

# Credit Suisse, Fraud and Embezzlement: Corruption and Pension Assets. Norway Just Lost \$1.4 billion

By [FRCS](#)

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[FRCS](#)

Region: [Europe](#)

Theme: [Global Economy](#)

*[Pension investments](#) are the last huge [liquid asset](#) of the middle class since the devastation of the Global Financial Crisis. They have been [relentlessly targeted](#) by [corrupt and criminal groups](#). Corrupt politicians [trade pension investment choices](#) for favours like [political funding](#).*

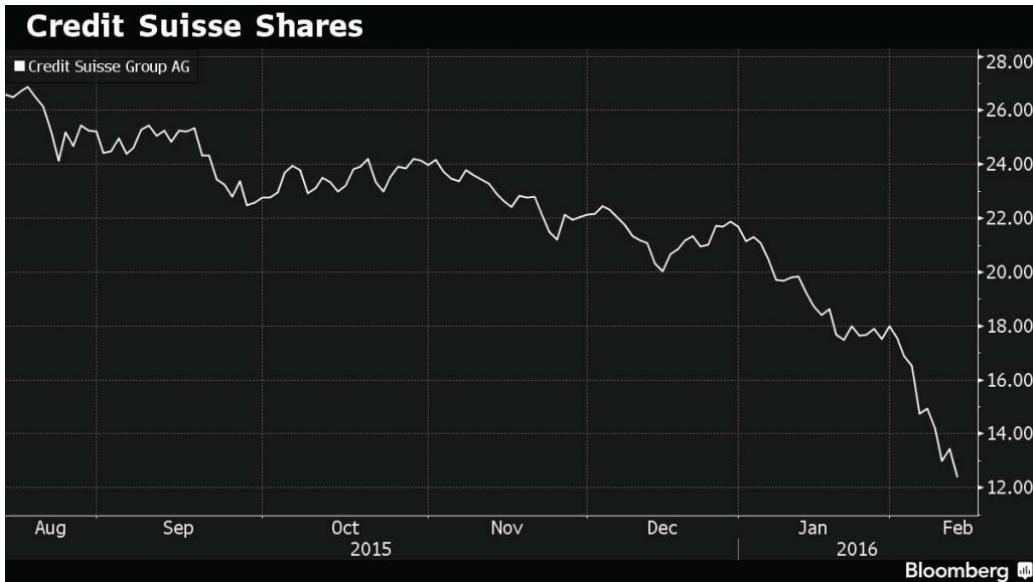
Norwegian victims of a massive fraud/embezzlement had documents that overwhelmingly showed the Swiss authorities corruptly covered up financial crimes in which Credit Suisse had directly participated. Switzerland's sacred Bank Secrecy was abused (raped?) to protect and otherwise assist the bank and other alleged criminals. The Swiss rudely refused to cooperate with Norwegian crime authority OKOKRIM, who then refused to continue with the case. INTERPOL documents in our possession showed an unbelievably rude and arrogant refusal by the Swiss, making OKOKRIM's capitulation utterly humiliating. Some would say it was a betrayal of their country to an unfriendly foreign power.

The Credit Suisse share price was then over \$70. The share price has since dropped to \$12.56 or almost one sixth. It briefly recovered for one day [due to "friendly buying"](#) which was marked [as a Dead Cat Bounce](#) but majority analyst opinion is negative even at the cheap price: [sell](#), [strong sell](#), [debt fear and default risk](#), [too risky](#), [second-lowest capital ratio](#), etc. Even ex-CEO [Brady Dougan liquidated half his shares](#). That's all apart from the [FIFA Corruption probe into this bank](#).

Norway's Sovereign Pension Fund (the "Oil Fund") is the world's largest. It [owns 98,503,987 shares \(5.03%\) of Credit Suisse](#) and [has INCREASED its holdings](#). The Oil Fund lost \$1.4 billion (NOK12 billion) on CS since 15-Aug-14 when the share price was \$28. It was then that they [publicly defended investing in this criminal bank](#), as reported by Finansavisen in an article "Betting on the Big Fraudster" (Satser på storsvindler). It had lost an additional NOK1.5 billion in the previous 8 months - some bankers just don't learn. The Oil Fund was warned that CS's profits were significantly dependent on unsustainable illegal or criminal activity. This was officially confirmed by its massive \$2.6 billion criminal fraud & conspiracy penalty and reports submitted at its sentencing (see Case 1:14-cr-00188-RBS Document 37 in the Eastern Virginia District). It makes no financial sense for the Oil Fund to gamble more pensioner money on a massively losing bet in an already greatly unbalanced punt on a troubled criminal bank with a [4th quarter loss of \\$5.75 billion](#) which all but wiped out [a \\$6.4 billion capital raising](#). It is outright irresponsibility - or worse. The troubling question re-occurs here as elsewhere: what sort of improper influence was exerted on the bankers to make such foolish decisions with pensioners' money? Total losses since OKOKRIM was rebuffed by the Swiss, when shares were over \$70 are huge. Because the Norwegian

authorities decided to protect this criminal bank, now Norway's pensioners face multi-billion dollar losses.

We are in possession of documents from OKOKRIM showing a flippant disregard for their duty. The pattern of robbing pensioners is a global phenomenon. The nation's lifeblood - its currency - has been expropriated to off-shore secrecy jurisdictions & replaced by debt.



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