



Big Brother Banks Force Employees To Install Surveillance Software

Description

Technocrats surveil, snoop and Hoover up data because they are internally compelled to do so, and there is no such thing as “too much data”. Forced compliance is the goal. Movius software is a unified phone app that allows an employer to keep and analyze all employee communication activity with clients. ? TN Editor

After a series of scandals – including 1MDB, fired managers who expensed strip club receipts or texted colleagues pictures of S&M sessions, and of course – the **\$150 million fine they paid** “for significant compliance failures” in regards to **Jeffrey Epstein – Deutsche Bank has now gone full Big Brother on its employees** as government pressure to do so intensifies.

According to the *Financial Times*, Germany’s largest lender has started requiring certain bankers to download and install mobile surveillance app **Movius**, which allows compliance staff to monitor **calls, text messages and WhatsApp conversations**, according to people familiar with the matter.

Movius has partnerships with various telecoms, such as Spring, Telstra, Telefónica and Blackberry, and was used by several financial institutions during the pandemic in order to monitor employees working from home, particularly those in heavily regulated roles such as trading.

DB has been installing the software on employees’ work phones over the last several weeks, after several high-profile embarrassments involving DWS executives and WhatsApp.

A former executive of Deutsche’s asset management arm, DWS, has flagged the alleged extensive use of WhatsApp by outgoing chief executive Asoka Wöhrmann and other DWS executives in a whistleblower complaint to Germany’s financial watchdog BaFin, the Financial Times has reported.

The FT also reported this year that Deutsche chief executive Christian Sewing exchanged friendly WhatsApp messages with a German businessman who the bank had ditched as a client after a number of potentially suspicious payments. -FT

Though this isn’t the first time Deutsche Bank has made headlines for surveilling employees, the German lender joins the likes of JPMorgan Chase, UBS, Julius Baer, Jeffries and Cantor Fitzgerald in

the use of Movius in recent years – and comes as **banks are expanding their use of monitoring software** amid government crackdowns on banks' record-keeping practices and general compliance. Both the US Government and the UK's Financial Conduct Authority, as well as BaFin in Germany, **have demanded that banks explain how they monitor their staffs' personal communications.**

According to the *Times*, Deutsche was approached by BaFin earlier this year **and asked to explain how staff use messaging apps.** Meanwhile, *Bloomberg* reported that the bank was testing out a new IT solution to improve how they monitor communications.

Credit Suisse, HSBC and JPMorgan have all had issues related to employee communications over the past few years. Credit Suisse fired one investment banker after using unapproved messaging apps to communicate with clients, while HSBC's compliance department carried out an investigation into the use of personal messaging earlier this year **resulting in the dismissal of an unnamed FX trader** over a broker buying him tickets to a sporting event.

JPMorgan, meanwhile, agreed to pay \$200 million to the SEC and the CFTC over its failure to maintain records of staff communications on personal devices.

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