11. Cross-Border Banking

Principles of Banking Law (3rd edn)
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This chapter first sets out seven cases that illustrate some of the legal problems arising from international banking. Many of these cases are not new, nor are most confined to banking. The chapter outlines of how these problems have been handled followed by an examination of the broader principles underlying the resolution of the harder cases. Comity, balancing, cooperation, and harmonization are considered. Jurisdictional clashes over banking matters continue to occur. Some are resolvable in accordance with established legal doctrine, some in accordance with bilateral and multilateral agreements between states. There remains a question mark over how much is achievable in reducing the conflict by pursuing notions of jurisdiction, comity, and the balancing of interests. Rather, shared concerns on substantive issues, such as money laundering and terrorist financing, are more likely to lead to deference by, and cooperation between, jurisdictions.