

MPS dispatches liaisons to banking watchdog

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China's Ministry of Public Security(MPS) has dispatched two liaisons to the banking watchdog to curb potential crimes in the sector.

The China Banking Regulatory Commission (CBRC) announced earlier this year that fraud and crime in banking had dropped 62 percent in the first half of 2007. The commission said the number of cases involving more than one million yuan (135,354 U.S. dollars) each dropped by 76 in the first six months. This prevented 1.36 billion yuan in loss, down 60 percent over the same period last year.

During the time, an increasing number of major crimes were occurring where individuals were taking advantage of loopholes in the banking management system, rather than violent robberies on the street.

A Public Security Ministry official said the dispatch of the liaison personnel would "facilitate crackdown on financial crimes and enhance deterrence against criminals".(Xinhua)

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