

Credit Suisse Group AG**Credit Suisse fires 2 employees after sexual assault investigation**

Senior banker and manager based in London have had their contracts terminated

Stephen Morris in London AUGUST 23 2018

[Credit Suisse](#) has fired two male employees in London after uncovering new evidence during an investigation into a sexual assault from eight years ago.

The bank has terminated the contract of the senior banker at the centre of the 2010 incident, as well as a second manager who was found to have hampered the original probe, according to a person familiar with the internal review, which was completed last week.

The assault took place eight years ago when a group of staff went to a bar near Credit Suisse's London office, where the female banker was kissed and inappropriately touched by her senior colleague. She reported the assault to the police at the time but no action was taken on the grounds of insufficient evidence.

The victim subsequently left the company, but in January this year was inspired by the #MeToo movement to send two letters to current chief executive Tidjane Thiam, urging him to look again at the case.

While the letters initially slipped through the cracks, Mr Thiam apologised to the woman and ordered a new investigation into the assault after the Financial Times [alerted him](#) to their existence in March.

Lara Warner, the bank's chief compliance and regulatory officer, and her chief of staff reviewed the evidence and interviewed those involved again and determined the two men had misled investigations and withheld vital information. The bank is not naming either man to protect the identity of the victim.

Credit Suisse declined to comment.

As a result of the eight-year lag before appropriate action was taken, Credit Suisse has made changes to its anti-harassment policies. In future, conduct and ethics ombudsman Antoinette Poschung will lead all investigations into allegations of sexual assault and will escalate serious complaints directly to the executive board. The bank is also performing a global review of training practices.

The event is symptomatic of a pattern of behaviour by some financiers, which many women see as a significant cause of the gender imbalance in the senior ranks of the industry. In a [November survey](#) of FT readers, almost 200 individuals — many of them working in finance — told of their experiences of sexual misconduct in the workplace. These ranged from cat calls as women walked across the trading floor to allegations of rape and other serious sexual assault.

There was further uproar in January when the FT broke the inside story of the [Presidents Club charity dinner](#), with its sordid accounts of sexual harassment of hostesses employed to cater to the needs of the all-male guests.

There is evidence things are changing, with more women complaining about inappropriate behaviour by senior male colleagues.

For example, a former UBS employee has asked UK police to investigate an alleged sexual assault by a more senior colleague after deciding the bank had failed in its attempts to deal fairly with her case, [the FT reported on Monday](#).

She too quit after the incident in September last year and emailed the head of its investment bank, Andrea Orcel, to complain that she had been let down by UBS's human resources department. The bank has since promised to review its procedures and Mr Orcel has offered to meet her.

Credit Suisse plans to make a “substantial” donation to a women's charity after consulting with the victim, the person familiar with the review said.

Twitter: [@sjhmorris](#)

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