

<https://sg.news.yahoo.com/alleged-robbery-at-standard-chartered-banks-064252944.html>

Robbery at Standard Chartered Bank's Holland Village branch

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Photo: Nicholas Yong/Yahoo Singapore

A robbery took place on Thursday morning (7 July) at the Standard Chartered Bank's (StanChart) branch in Holland Village, sparking a heavy police presence in the area. Speaking to reporters at the scene in the afternoon, police spokesman Ho Yenn Dar said, "Police have received a report and investigations are ongoing. The current update that we have is that the police confirm a case of robbery has occurred at a bank along Holland Avenue at around 11.25am. Police investigation are ongoing."



Police spokesman Ho Yenn Dar speaking to reporters near StanChart's branch at Holland Village. (Photo: Nicholas Yong/Yahoo Singapore)

The immediate area around the bank has been cordoned off. At around 2.40pm, *Yahoo Singapore* spotted dozens of police officers, three police cars and four unmarked cars in the area.

StanChart confirmed that a robbery happened at its branch in Holland Village. "Due to a robbery that took place at our Holland Village branch earlier today, it is temporarily closed for the day (7 July 2016) for police investigation. All Bank employees and customers are safe.



"The Bank immediately filed a police report and is working closely with the Police on the investigations. We are unable to provide further details at this point," the bank said. According to the *Shin Min* newspaper, a man allegedly handed a note over the counter at the branch and made off with tens of thousands of dollars.

Police officers searching within the cordoned area. (Photo: Nicholas Yong/Yahoo Singapore)

Benny Bek, a 64-year-old security officer who works in the area, told reporters what he witnessed shortly after the robbery took place.

“When I go for lunch at noon, there were a lot of patrol cars driving slowly in the area. The sirens were not sounding, but their lights were on. so I knew something was wrong.

“Later on, I saw the news, so I came to take a look. But by

that time, it was over. Actually I thought it was terrorists,” said Bek, who works at Raffles Medical Centre, across the road from the StanChart’s branch.

Yahoo Singapore understands that at least one bank in the area is enhancing its security measures after the incident.

At the DBS branch across the road from StanChart’s, three bank staff and a Cisco guard were seen stationed at the entrance.

Yolande Dick, 47, who is a customer of StanChart, told reporters that she was turned away when she tried to make a cash withdrawal at the branch and was told to do so elsewhere. When asked for her reaction about the incident, the 47-year-old teacher said, “You don’t really hear of bank robberies in Singapore. I have lived here a long time and I have never heard this before.”



HOW DOES THIS AFFECT RISK MANAGEMENT IN SINGAPORE?

"WELCOME TO THE CLUB" SAYS MY FRIEND FROM THE USA WHERE IT IS A DAILY OCCURRENCE!

In my lectures and consultancies in Singapore, I used to omit bank robbery as a hazard (= potential danger). Most probably this event is a one-off mishap, and hence bank robbery may continue to be omitted from consideration. [Similar to the death of a middle aged lady hitting her head fatally stumbling on the steps of an Esplanade theatre while going to the ladies' room – we surely don't have to provide foam cushions around every hand-rail!]



On the other hand, a pro-active if conservative approach would be to include 'Robbery' in Risk Assessment, not just in banks but also other establishments where a lot of cash accumulates during the day, and depending on circumstances, treat likelihood as Low or Medium, and severity as Medium or High. Then control the resulting risk by monitoring (with CCTV) if Low, plus a guard if Medium, and additional safeguards to reduce from High to Medium.

– N. KRISHNAMURTHY. 8 JULY 2016