

Spanish Court Charges 78 Bank Officials for Misusing Credit Cards



Madrid, January 29 (RHC)-- A Spanish court has charged 78 senior bank officials for misusing credit cards for their personal use. Judge Fernando Andreu of Spain's National Court charged the former bosses, executives, and board members of the country's two renowned banks, Caja Madrid and Bankia, for the secret spending of over USD 17.48 million between 1999 and 2012.

According to the judge's ruling, 27 of the high-ranking officials are summoned to attend questioning sessions, which are scheduled to be held on February 16th through the 18th.

The scandal also involves Rodrigo Rato, a senior member of Spain's ruling People's Party, who served as the country's economy minister from 1996 to 2004 and the managing director of the International Monetary Fund from 2004 to 2007.

Reports show that the accused managers misused credit cards for personal purchases, and spent large sums of money on safaris, clothing, luxury meals and art.

High-profile corruption cases in Spain have sparked anger among people who suffer from high unemployment rate, harsh cutbacks in social welfare and an ailing economy.

Back in November 2014, Spanish Health Minister Ana Mato resigned after an investigating judge accused her of gaining financial benefits from a bribe scheme that involved her former husband.

According to a government poll taken in 2013, Spaniards consider corruption as the second-biggest problem in the country after unemployment.

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