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Deutsche Bank IT glitch leaves customers without cash

James Shotter in Frankfurt

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Some Deutsche Bank customers in Germany were unable to withdraw money on Friday after a technical glitch led to some transactions being booked twice.

The German bank said on Friday evening that normal service should be restored by 8am on Saturday morning at the latest, and that many clients could already use their accounts normally. Branches at the bank will stay open longer on Friday evening to help customers who have been affected.

Deutsche did not say how many people had been affected, but a person briefed on the problems said they were a Germany-wide phenomenon.

By mid afternoon, Deutsche's service account on Twitter had flooded with messages from frustrated customers, who complained about incorrect account statements and being unable to access cash.

"My account is now more overdrawn than should be possible. Cash machines aren't giving

out any money. Will this cost fees?" asked one user.

The glitch is the latest incident in which a big bank has fallen victim to high-profile technical problems. In 2012, Britain's Royal Bank of Scotland was hit by an IT meltdown in 2012 which left millions of customers without access to their accounts. It was subsequently fined £56m for the episode.

The problems at Deutsche began when some transactions from June 1 were booked twice — or in some cases not booked at all. In cases where transactions were booked twice, some customers then found themselves unable to use cash points, as Deutsche's systems did not believe they had enough money to withdraw.

However, no transactions were actually carried out twice, meaning that no one lost money, according to the person briefed on the glitch.

Deutsche said in its statement that all balances in clients' online accounts and at cash points would be correct by Saturday morning.

Deutsche is in the process over overhauling its IT-systems which John Cryan, the bank's chief executive, has previously described as a "Horlicks", or total mess.

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