

BayernLB Holding	EUR Not Identifiable Loss   Euro
USD Not Identifiable Loss   US Dollar	EUR Not Identifiable Loss   Euro
BL0801 - Retail Brokerage	EL0601 - Technology & Infrastructure Failure
DE - Germany	Western Europe
Loss Event	Published in media 24 March 2020

## DKB online brokerage, website and mobile banking app unavailable due to high demand

On 24 March 2020, it was reported that Deutsche Kreditbank's (DKB) home page, online brokerage website and mobile banking app were unavailable. The connection to the website and the banking app became available later on 24 March 2020, after being inaccessible in the morning at 09:00 CET, but DKB's 250,000 brokerage customers were unable to access their securities accounts or place orders throughout the day.

A spokesperson for DKB said that the bank was experiencing disruption as a result of technical problems at its service provider DWP Bank, due to a load issue resulting from unusually high demand. Handelsblatt reports that market turmoil resulting from the coronavirus crisis was responsible for high traffic. It said the problems originated with DWP Bank, which settles securities transactions for around 1,300 savings banks, cooperative banks and private banks. As of 24 March 2020, DKB said it was working intensively to restore services. DKB said it was not possible to buy securities or access brokerage account information at that time, but that clients could place instructions to sell securities and cancel orders by telephone, quoting "emergency order".

Handelsblatt reports that insiders at a number of banks feared that problems with outages of bank services owing to lack of capacity might accumulate during the coronavirus crisis. High levels of sell-offs were causing increased trading by customers, for which the systems of many institutes were inadequate. This was especially annoying for the users in question as sophisticated users rely on up-to-date trading in times of crisis.

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**Last Update:** 01 April 2020

Published In Media	Occurrence - From	Occurrence - To	Discovery Date	Recognition / Settlement
24 March 2020	24 March 2020	24 March 2020		

<b>Boundary Risk</b> Market-Risk Related	<b>Industry Event</b>	<b>Scenario</b> SC0010 - Payment and Settlement Systems Failures
<b>Product</b> PD1002 - Self-Directed Brokerage	<b>Process</b> PC1303 - Management & Monitoring	<b>Event Closed</b> No
<b>ORX Member</b> No	<b>Role of Firm</b> LS0307 - Position Taking (Principal)	<b>Jurisdiction / Choice of Law</b> LS0105 - Western Europe (excluding United Kingdom)
<b>Cause 1</b> CS0301 - Remote Business Unit	<b>Cause 2</b> CS0503 - Software - Inadequate Maintenance	<b>Cause 3</b>
<b>Counterparty</b> LS0207 - Individual - Retail	<b>Environmental Volatility</b> LS0406 - Not Identifiable	<b>Provision</b> No

### Source(s)

<https://www.handelsblatt.com/finanzen/banken-versicherungen/onlinebanking-marktturbulenzen-legen-c>  
<https://finanz-szene.de/digital-banking/das-online-brokerage-der-dkb-geht-erneut-in-die-knie/>

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