

Former UBS and Citigroup trader charged over Libor

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Mr Hayes, 33, has been charged with eight counts of conspiracy to defraud, and will appear before Westminster Magistrates' Court on Thursday.

These are the SFO's first criminal charges related to Libor.

Mr Hayes, who is a British citizen, has previously denied any wrongdoing.

He was arrested by police and the SFO last year alongside two other traders.

"[Mr Hayes] attended Bishopsgate police station this morning where he was charged by City of London Police with eight counts of fraud," the [SFO said in a statement](#).

Mr Hayes joined UBS in Tokyo in 2006 when he was 27, and traded yen-denominated products linked to Libor.

In late 2009, Mr Hayes left UBS to join Citigroup where he worked for less than a year.

It is unclear when the alleged offences took place.

Late last year US prosecutors charged Mr Hayes over the rigging of the Libor rate.

At the time, US Assistant Attorney General Lanny Breuer said that the US would seek the extradition of Mr Hayes to face the charges.

Source: [BBC](#)