

Wells Fargo hit with \$1 billion fine over financial crimes



New York, May 2 (RHC)-- In the United States, Wall Street financial giant Wells Fargo is expected to be hit with a \$1 billion fine imposed by federal regulators accusing the bank of forcing people to buy auto insurance policies they didn't need, for improperly charging mortgage holders and for other financial crimes.

Despite being hit by a series of high-profile scandals and fines in recent years, Wells Fargo continues to reap billions of dollars a year in profits -- reporting \$5.9 billion in earnings in the first three months of this year alone.

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