

Miami Businesswoman Sentenced In Scheme To Defraud The Export-Import Bank Of The United States

Written by Australian Business

WASHINGTON, Sept. 12, 2013 /PRNewswire-USNewswire/ -- The Office of Inspector General (OIG) for the Export-Import Bank of the United States (Ex-Im Bank) announced today that Teolinda Briseyda Angeles, an owner of an electronics company in Miami, Florida, was sentenced to serve one year and one day in prison for her role in a scheme to defraud Ex-Im Bank of nearly \$446,876.

Judge Donald L. Graham in U.S. District Court in Miami, Florida also sentenced Angeles to three years of supervised release and ordered her to pay \$446,875.83 in restitution and \$1,384,666 in criminal forfeiture. Angeles pleaded guilty on June 26, 2013, to one count of conspiracy to commit wire fraud and one count of wire fraud in connection with a scheme to defraud Ex-Im Bank of approximately \$446,876.

Angeles was born in Peru and is a lawful permanent resident of the United States. Angeles' sentencing is part of an ongoing OIG investigation into a network of export credit insurance fraud schemes involving exports into South America which, to date, has resulted in criminal charges against seven defendants, seven convictions, and almost \$15 million in court ordered criminal forfeiture and restitution. One fugitive had fled to Argentina where he was captured in December of 2011 and is awaiting extradition back into

the United States

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According to court documents, Angeles was the owner of BNB Pembroke Pines, Inc., a computer and electronics company located in Miami that purported to be in the business of exporting computers and electronic equipment to buyers in South America. According to court records, Angeles admitted that she and co-conspirators created false invoices, shipping documents, financial statements, and other documents that were submitted to a Miami

finance company. The false documents were ultimately submitted to Ex-Im Bank to insure the financial transaction. Angeles admitted that, in fact, none of the merchandise was exported.

Angeles received a total of

\$1,384,666

in Ex-Im insured loan proceeds and ultimately defaulted on her loan, causing a loss to Ex-Im Bank and the U.S. government of

\$446,876

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The case was prosecuted by the Fraud Section of the U.S. Department of Justice Criminal Division and investigated by the Ex-Im Bank OIG. Significant assistance in this ongoing investigation is being provided by INTERPOL in Washington, D.C. and the Department of Justice, Office of International Affairs.

Ex-Im Bank is an independent federal agency that helps create and maintain U.S. jobs by filling gaps in private export financing. Ex-Im Bank provides a variety of financing mechanisms, including working capital guarantees, export-credit insurance, and financing to help foreign buyers purchase U.S. goods and services.

Ex-Im Bank OIG is an independent office within Ex-Im Bank. The OIG receives and investigates complaints and information concerning violations of law, rules or regulations, fraud against Ex-Im Bank, mismanagement, waste of funds, and abuse of authority connected with Ex-Im Bank's programs and operations. Additional information about the OIG can be found at www.exim.gov/oig

. Complaints and reports of waste, fraud, and abuse related to Ex-Im Bank programs and operations can be reported to the OIG hotline at 888-OIG-EXIM (888-644-3946) or via email at IGHotline@exim.gov

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SOURCE Office of Inspector General for the Export-Import Bank of the United States

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