



FDIC Office of Inspector General • Office of Investigations



Successes and Results

(October 2017 - September 2022)

- ★ More than **380 convictions**
- ★ Nearly **\$5.3 billion in monetary orders** (penalties, forfeiture, restitution ordered)

Recent Case Highlights

Press releases on the outcomes of investigations in conjunction with the Department of Justice and other prosecutors and law enforcement partners are available at [fdicoig.gov](https://www.fdic.gov/dicoig.gov).

★ **First NBC Bank**

Result:

Multiple defendants, including the Bank's Chief Credit Officer, Executive Vice President, and Senior Vice President, charged with conspiracy to commit bank fraud that resulted in a loss to the Deposit Insurance Fund in excess of \$800 million.

★ **DC Solar**

Result:

DC Solar owner sentenced to 30 years in prison for carrying out an accounting and lease revenue scheme, which resulted in investor losses totaling approximately \$1 billion.

★ **CEO of The Federal Savings Bank**

Result:

Defendant sentenced to 1 year and 1 day of imprisonment for corruptly using his position as the head of a federally-insured bank to issue millions of dollars in high-risk loans in exchange for personal benefit, including the defendant's placement in obtaining a senior position with a prior Presidential Administration.

★ **\$244 Million "Ghost Cattle" Scheme**

Result:

Defendant sentenced to 11 years in prison for defrauding Tyson Foods Inc. and another company out of more than \$244 million by charging them under various agreements for the purported costs of purchasing and feeding hundreds of thousands of cattle that did not actually exist.

Who We Are

The Federal Deposit Insurance Corporation (FDIC) supervises the majority of the banks in the United States (nearly 3,100 institutions); maintains the Deposit Insurance Fund of more than \$124 billion; and insures customer deposits of nearly \$10 trillion.

The FDIC Office of Inspector General (OIG) provides strong independent oversight to help preserve the integrity of the banking system.

The OIG's Office of Investigations investigates complex and sophisticated crimes against banks. Perpetrators may be executives, insiders, customers, and other financial professionals. Crimes include bank fraud, money laundering, embezzlement, cybercrime, and currency manipulation.

Office of Inspector General - Office of Investigations

The FDIC OIG has **broad jurisdiction** to investigate crimes involving FDIC-regulated and insured banks and FDIC activities.

- ★ OIG Special Agents provide nationwide coverage, with Special Agents located at our Headquarters and Field Offices around the country.
- ★ OIG Special Agents are fully-authorized Federal Agents (1811s), with most having served for over 10 years at the FDIC OIG or other Federal law enforcement agencies.

Specialized Expertise

- ★ **Financial Crimes and Fraud Investigations:** Staff trained in accounting and auditing; experienced in reviewing bank records, financial statements, and tracing funds.
- ★ **Cyber Crimes:** An Electronic Crimes Unit (ECU) that investigates significant cyber threats and cases at banks, including ransomware, hacking, and virtual currency crimes.

Cases Resulting from COVID-19 Pandemic

- ★ Filing fraudulent bank loans under the Paycheck Protection Program (a nearly \$800 billion Government-guaranteed loan program).
- ★ Cybercrime attacks at banks and against customers due to the reliance on virtual and mobile online services.



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