



# FDIC Office of Inspector General • Office of Investigations



## Successes and Results

(Fiscal Years 2024, 2025, and mid-2026)

- ★ More than **265 convictions**.
- ★ More than **\$4.41 billion in monetary orders** (penalties, forfeiture, restitution ordered).
- ★ **Return on Investment:** Nearly \$45 for every dollar invested.

## Recent Case Highlights

### ★ **Bank Fraud and Making False Statements in Bank Records:**

Former Bank Chairman and Chief Executive Officer (CEO) of now-defunct financial institution sentenced to more than 14 years in prison and ordered to pay restitution of over \$214 million to the FDIC. Former counsel sentenced to 4 years in prison.

### ★ **Key Bank:**

Key Bank entered into a \$7.8 million settlement agreement with the U.S. to resolve allegations that the bank violated the False Claims Act by submitting fraudulent loans from the Paycheck Protection Program, which one of the bank's managers had fraudulently conspired to obtain. Fourteen individuals charged in the criminal case.

### ★ **Pig Butchering Scheme:**

Former Bank President and CEO sentenced to 293 months in prison for embezzling \$47.1 million of the bank's funds that were ultimately lost in a cryptocurrency romance scheme called "pig butchering." The bank failed, causing a loss of \$54.2 million to the Deposit Insurance Fund.

### ★ **Sentencing of Former CEO:**

The former CEO of Par Funding was sentenced to 186 months for RICO conspiracy, securities fraud, obstruction of justice, tax violations, and related charges.

### ★ **Anti-Money Laundering:**

Investigation of TD Bank, the 10th largest bank in the U.S. for deficiencies in its anti-money laundering program resulted in a guilty plea to conspiracy charges and a monetary penalty of more than \$1.8 billion.

- ★ Our **Special Inquiry** of the FDIC's Workplace Culture with Respect to Harassment and Related Misconduct—Part 2—found evidence that five senior FDIC officials personally engaged in some degree of inappropriate workplace conduct. None of the officials remain at the FDIC.

## Who We Are

The Federal Deposit Insurance Corporation (FDIC) supervises 2,738 banks in the United States, maintains the Deposit Insurance Fund of nearly \$154 billion, and insures domestic deposits of more than \$10.82 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, mail fraud, money laundering, embezzlement, cybercrime, currency exchange rate manipulation, and impersonation and other fraudulent schemes.

## 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.
- ★ **Combating Fraudulent Scams:** Staff who pursue reports of scams that victimize individuals and banks, engage in outreach, and issue alerts warning of fraudulent activities.

## Cases Resulting from COVID-19 Pandemic

- ★ Filing fraudulent bank loans under the Paycheck Protection Program (a nearly \$800 billion Government-guaranteed loan program).

For more information about the FDIC OIG and FDIC OIG Office of Investigations, please visit [www.fdicioig.gov](http://www.fdicioig.gov).