

SAR Unveils Network of Brazilians Involved in a Stolen Check Scheme

A SAR filed by a financial institution in Pennsylvania led to a joint investigation by the IRS/Criminal Investigation, the U.S. Postal Inspection Service, and the FBI into a network of Brazilian nationals that used U.S. banks to launder the proceeds generated from stolen checks. Additional SARs were filed by financial institutions throughout the United States that identified the eleven coconspirators charged with money laundering. Checks for individuals and companies located in South America were fraudulently endorsed and deposited into more than 150 bank accounts at approximately 50 different financial institutions in Pennsylvania, New Jersey, Maryland, New York, Massachusetts, Florida, Illinois, Wisconsin, Ohio, Virginia, New Hampshire, and Iowa. Those accounts had been opened with false identification, such as drivers' licenses, passports, and Social Security cards. The main conspirator received a sentence of 31 months in custody, followed by three years of supervised release, and was ordered to pay \$255,421 in restitution. Three individuals remain fugitives.

(Source: IRS/Criminal Investigation)

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