

## ICC-Financial Investigation Bureau

**Financial Instrument Frauds –  
examples, preventative measures and  
response**

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## ICC-Commercial Crime Services Financial Investigation Bureau (FIB)

- ICC – Financial Investigation Bureau
- Case Studies
- Importance of Due Diligence



International Chamber of Commerce (ICC) - Paris



Commercial Crime Services (CCS) - London



Financial  
Investigation  
Bureau  
(FIB)



International  
Maritime  
Bureau  
(IMB)



Counterfeiting  
Intelligence  
Bureau  
(CIB)



FraudNet



## ICC-Financial Investigation Bureau

Conduct enquiries and investigations into matters associated with money laundering, fraud and suspect documents.

Through ICC-CCS, bona fides status with the UK Home Office and INTERPOL, UN

- ✓ Due Diligence Research and Analysis
- ✓ Comprehensive Background Checks
- ✓ Specialised Sanctions & Embargo Checks
- ✓ International Financial Crime & Fraud Investigations
- ✓ Financial Instrument & Document Analysis
- ✓ Litigation Support & Expert Witness Testimony/Evidence
- ✓ FIB Extranet – Online FIB Extranet Search Service



Definition:

*“Offering nothing for something  
to people who want something  
for nothing!”*



## ICC - Financial Investigation Bureau

- ‘Red Flag’ Terms
- Beneficiary
- Grammar & Sentence Structure
- Content
- Spelling
- Number Scheme (CUSIP, ISIN)
- Contact Details
- Logos, Stamps & Trade Marks
- Personnel





- **Client to construct building in Swaziland** – cost of contract USD11 million
- **Investment & Housing Company to provide funding** - has requested a performance bond for USD11 million from client
- **Housing & Investment Company require USD550** - Advance payment to cover administrative and legal fees
- **Nairobi Investment Company to provide Performance Guarantee** - Client to pay fee of USD62,200 + interest 7.5%.



## Due Diligence & KYC

FIB member in central Africa requested that we conduct a due diligence check against an individual from Zimbabwe.



## COM

- Checks against PEP List results negative
- Born in Zimbabwe in 1954
- Major shareholder in **Bitumen Construction Services** and **Heritage Insurance Company** that merged with **First Merchant Bank**
- Linked to the **Bindura Nickel Corporation (BNC)**



## COM

- Person of Interest in the murder of BNC's former **Chief Executive Officer Leonard Chimimba**
- Linked to the theft of a nickel shipment worth around USD600,000 in 2004
- Part of a consortium holding a majority stake in **Bindura Nickel**



## COM

- He is known as another of **Robert Mugabe's** "call-boys"
- He is a former Zanu PF mayor of Harare.



## Importance of Due Diligence

- **R A S**
- - Prominent Financier
- - Philanthropist
- - Sponsor of Professional Sports
- - Chairman, Stanford Financial Group
- - Recipient of Honours – "Sir Allen"
- - Citizen of 3 Countries (US, Antigua & Barbuda)



- Early 2009 subject of several investigations
- Charged by the SEC for securities violations
- Alleged massive fraud of 8 billion in CD's
- SEC and FIB investigation amended the charges 'massive Ponzi scheme'

**Could this have been prevented?**



**YES**

- 2008 FIB held information on Stanford regarding bribery allegations and government officials of Antigua
- 2005 FIB held information on Stanford regarding a multi-million dollar 'ponzi' scheme – and linked to a massive securities fraud



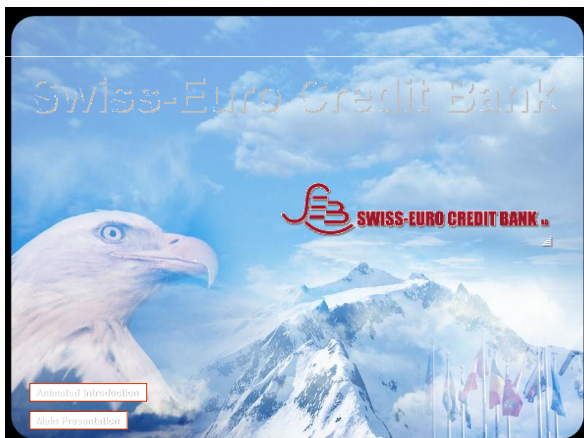
**YES**

- 1999 FIB held information on Stanford in regards to 1 trillion dollar money laundering operation linked to the "Carrillo" organisation
- 1990's FIB held information on Stanford in regards to his efforts that greatly enhanced the bank secrecy laws in Antigua



**BANK OF IRELAND "419"**

- A team of Nigerian/British criminals
- Victims recruited from US
- British criminals impersonated CEO and other directors of the Bank of Ireland
- Victims met in London, rented offices and hotels
- Fees paid to aid the transfer of the funds from Nigeria
- Successful police "sting" operation



Legislation of the Dominion of Melchizedek -  
Documents On Line

[Banking Act of 1991](#)  
[Bankruptcy Act of 1991](#)  
[Constitution](#)  
[Declaration of Sovereignty](#)  
[Foreign Fishing Act of 2000](#)  
[Insurance Act of 1991](#)  
[Trust Act of 1997](#)  
[Corporation Sole Act](#)



