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**FORMER OFFICE MANAGER FOR MIAMI EXPORT COMPANY SENTENCED FOR
HER ROLE IN DEFRAUDING
THE EXPORT-IMPORT BANK OF THE UNITED STATES**

Washington, DC – The Office of Inspector General (OIG) for the Export-Import Bank of the United States (Ex-Im Bank) announced that Norma I. Borgono, 57, a Miami resident and former officer manager of Texon, Inc., an exporting company in Miami, was sentenced on May 10, 2012 to 12 months home incarceration. In addition, Borgono was ordered to pay \$5,000 in restitution, \$1,997 in forfeiture, and serve 60 months of supervised release. The Honorable U.S. District Judge Ricardo M. Urbina, District of Columbia, sentenced Borgono for her role in defrauding Ex-Im Bank. Borgono had previously pled guilty on December 12, 2011 to criminal charges of conspiracy to commit mail fraud.

According to court records, Borgono, a naturalized U.S. citizen born in Peru, worked as the officer manager of Texon, Inc. (Texon), which was owned by Guillermo Mondino (Mondino). Texon exported construction equipment to buyers in foreign countries. Judge Urbina sentenced Mondino to 46 months in prison on November 1, 2011 (the press release on Mondino's sentencing can be found online at <http://exim.gov/oig/documents/Mondino%20Sentencing%20111101.pdf>). Mondino admitted that he assisted numerous foreign buyers to obtain fraudulent loans that were insured by Ex-Im Bank.

Borgono assisted Mondino to prepare various types of false loan documents for transmittal to banks associated with Ex-Im insured loans. From 2003 through 2009, Mondino and Borgono, through Texon, assisted foreign buyers to create fraudulent loan applications, financial statements, purchase orders, invoices, and bills of lading to falsely represent to various lending banks and Ex-Im Bank the purchase and export of U.S. goods to buyers in South and Central America. After receiving more than \$24 million in Ex-Im Bank insured loan proceeds, Mondino diverted about \$6.4 million of the loan proceeds directly to the foreign buyers. According to court records, all of the loans involving Texon were fraudulent. As a result of the fraud, the loans went into default, causing the Ex-Im Bank to pay \$14.1 million in claims to the lending banks.

This case was investigated by OIG agents and U.S. Postal Inspectors in Miami, FL under the leadership of Inspector in Charge Enrique Gutierrez. The Financial Crimes Enforcement Network (FINCEN) also provided valuable assistance in this investigation.

Ex-Im Bank is an independent executive agency that helps create and maintain U.S. jobs by filling gaps in private export financing at no cost to American taxpayers. Ex-Im Bank provides a variety of financing mechanisms, including working capital guarantees, export credit insurance and other 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.