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Media Contact: 202-565-3908

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El Paso, Texas Business Owner Sentenced in Scheme to Defraud 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 the owner of an exporting company in El Paso, Texas was sentenced to serve 87 months in prison for his role in a scheme to defraud Ex-Im Bank of approximately \$13.6 million.

Leopoldo Parra, 51, was sentenced by Judge Kathleen Cardone in U.S. District Court in El Paso, TX. In addition to his term of 7.2 years in prison, Parra was sentenced to 36 months of supervised release and was ordered to pay \$11,846,923 in restitution, \$13,638,060 in forfeiture, and a \$1,500 fine. Parra, a naturalized United States citizen, pled guilty on August 25, 2012, to one count of conspiracy to commit wire fraud, two counts of wire fraud, and one count of conspiracy to commit money laundering in connection with a scheme to defraud the Ex-Im Bank of approximately \$13.6 million.

According to court documents, Parra was the owner of Poma Tools and Industrial Supplies, an equipment dealer and exporter located in El Paso, Texas. The court documents state that Parra and others defrauded Ex-Im Bank of approximately \$13.6 million by engaging in 18 fraudulent and fictitious loans purportedly involving Mexican buyers. Parra and his co-conspirators submitted to the lending bank in Baltimore, Maryland, false documents stating that U.S. goods had been purchased by, and shipped to various buyers in Mexico. Through the submission of these false documents to the lending bank, Parra and his co-conspirators defrauded both the lending bank and Ex-Im Bank by receiving loan proceeds from the lending bank and using them for personal gain. Parra retained for his own personal use and benefit, approximately \$809,007. The loans in question were issued by the lending bank and then insured and guaranteed with medium-term insurance policies from Ex-Im Bank.

The U.S. Department of Justice Criminal Division Fraud Section and the U.S. Attorney's Office, Western District of Texas, El Paso Division prosecuted the case. The case was investigated by Ex-Im Bank OIG, Homeland Security Investigations in El Paso, Texas; Internal Revenue Service-Criminal Investigation in Washington, DC, and the U.S. Postal Inspection Service in Washington, DC. The Financial Crimes Enforcement Network provided substantial assistance in this investigation.

Ex-Im Bank is an independent federal agency that helps create and maintain U.S. jobs by filling gaps in private export financing. Ex-Im Bank provides a variety of financing mechanisms 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.