



EXPORT-IMPORT BANK
of the UNITED STATES

PRESS RELEASE

***Florida Resident Sentenced in Scheme to Defraud
the U.S. Export-Import Bank of Approximately \$1 Million***

WASHINGTON, July 11, 2011 -- The Office of Inspector General (OIG) for the Export-Import Bank of the United States (Ex-Im Bank) announced today that on June 27, 2011, Jose L. Quijano of Aventura, Fla., was sentenced to 46 months in prison for his role in a scheme to defraud Ex-Im Bank of nearly \$1 million. The sentencing caps ongoing investigative efforts by the Ex-Im Bank OIG to investigate fraudulent loans and exports to borrowers in South America and elsewhere.

Quijano, 43, was sentenced in absentia by Judge Adalberto J. Jordan in U.S. District Court in Miami to an additional 36 months of supervised release and was ordered to pay \$956,251 in restitution. Quijano pleaded guilty on February 9, 2011, to a criminal information that charged him with conspiracy to commit wire fraud in connection with a scheme to defraud Ex-Im Bank of approximately \$956,000. Quijano fled from pre-trial release on June 7, 2011 and is currently a fugitive.

According to court documents, Quijano was the owner of Gangaland, USA LLC, an electronics exporting company located in Miami, Fl., that purported to be in the business of purchasing and exporting electronic and computer parts to foreign buyers in South America. Quijano admitted that he and others conspired to defraud Ex-Im Bank by devising a scheme to obtain money and property by false and fraudulent pretenses. According to court records, Quijano and others obtained loans guaranteed by Ex-Im Bank and misappropriated the loan proceeds for their own use and benefit. From 2008 through 2010, Quijano, through his company Gangaland, acted as an exporter in 96 loan transactions insured by Ex-Im Bank and received approximately \$3,637,806 in proceeds. Quijano admitted that he and others falsified financial statements, waybills, purchase orders, 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 America. According to court records, all of the loans involving Gangaland were fraudulent and no U.S. goods of any kind were shipped to South American buyers. As a result of the fraud, the Gangaland loans went into default, causing Ex-Im Bank to pay claims losses to the lending banks in the amount of \$902,450.

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, including working capital guarantees, export-credit insurance, and financing to help foreign buyers purchase U.S. goods and services. By charging fees and interest on all loan-related transactions, Ex-Im Bank is self-sustaining and has generated \$3.4 billion for U.S. taxpayers over the past five years. Additional information about Ex-Im Bank can be found at www.exim.gov

Ex-Im Bank OIG is an independent agency 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.
