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**COLOMBIAN BUSINESSMAN SENTENCED FOR SCHEME TO DEFRAUD  
THE U.S. EXPORT-IMPORT BANK**

WASHINGTON – The Office of Inspector General (OIG) for the Export-Import Bank of the United States (Ex-Im Bank) announced today that the owner of a trade finance consulting company in Miami, Florida and Barranquilla, Colombia, South America, was sentenced on Friday April 19, 2013 to serve 30 months in prison for his role in a scheme to defraud the Export-Import Bank of the United States (Ex-Im Bank) of approximately \$8,100,000.

Juan Carlos Schwartzman, 49, was sentenced by Judge Reginald Walton in the U.S. District Court, Washington, D.C. Schwartzman pleaded guilty on July 8, 2011 to one count of conspiracy to commit mail fraud and wire fraud in connection with the scheme to defraud the Ex-Im Bank. In addition to his prison term, Schwartzman was sentenced to serve 36 months of supervised release and was ordered to pay \$10,179,334.69 in restitution and \$8,162,582 in forfeiture.

According to court documents, Schwartzman, a Colombian citizen with permanent residency status in the United States, resided in Florida and owned J.C. Schwartzman & Associates, a trade finance consulting firm used to assist several Colombian buyers obtain lender financing guaranteed by Ex-Im Bank. Schwartzman admitted that from March 2005 through October 2007, he and other co-conspirators devised a scheme to unlawfully enrich themselves by submitting and/or causing the submission of fraudulent information to the Ex-Im Bank, through lending banks and U.S. exporters, in order to obtain and misappropriate loan proceeds. Schwartzman admitted that he and others prepared and submitted false applications, false financial statements, and invoices and shipping records which falsely reflected that goods were purchased and shipped to buyers in Colombia. Schwartzman admitted that he and others distributed the difference in the loan amounts and the purchase price of less valuable goods than were actually purchased and shipped between themselves and others. Schwartzman further admitted that he and others transferred the money by wire between and among their bank accounts to disguise the nature, source and purpose of the monies, and they allowed the loans to default, triggering Ex-Im Bank's obligation to cover the debts. As a result of the defaulted loans, Ex-Im Bank paid the lenders or loan assignees for the defaulted amounts of \$8,503,567.

The case was prosecuted the Criminal Division's Fraud Section, Department of Justice. The case was investigated by the Ex-Im Bank Office of Inspector General and the U.S. Postal Inspection Service in Washington, D.C.

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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](http://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](mailto:IGhotline@exim.gov).

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