



FOR IMMEDIATE RELEASE
Media Contact: 202-565-3908

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Washington, DC – The Office of Inspector General (OIG) for the Export-Import Bank of the United States (EXIM Bank) announced that a Chicago-area business owner was sentenced for his role in a scheme to defraud the EXIM Bank.

On July 31, 2018, Victor Luyi Ogbebor (Ogbebor), 61, the owner of Aegis Trading and Shipping Company (Aegis) of Country Club Hills, Illinois, was sentenced by Judge Manish Shah in the U.S. District Court for the Northern District of Illinois in Chicago, IL. Ogbebor was sentenced to 24 months of probation. Ogbebor was also ordered to pay \$92,817.66 in restitution. Ogbebor, a naturalized United States citizen, pled guilty on January 17, 2018, to one count of False, Fictitious or Fraudulent Claims with a scheme to defraud the EXIM Bank of approximately \$150,000.

According to court documents on or about August 16, 2011 and on or about August 29, 2011, in Oakbrook and in the Northern District of Illinois, Eastern Division, and elsewhere, Ogbebor made, presented and caused to be presented to EXIM Bank, an agency of the United States, claims upon and against EXIM Bank; namely, claims indicating that the defendant's international customers had defaulted on payments of invoices insured by EXIM Bank, knowing that the claims were false, fictitious and fraudulent, in violation of Title 18, USC Code, Section 287. Under the terms of the loan, Ogbebor was required to instruct his international customers to transmit payments to a specific bank account in the name of the lender, in payment of Ogbebor's loan. However, Ogbebor instructed two customers to deposit payments into other bank accounts which were controlled by Ogbebor and Aegis. Ogbebor then filed claims with EXIM Bank alleging that these customers had defaulted. This scheme caused over \$150,000 in losses to the United States.

This case was prosecuted by the Eastern Division of the U.S. Attorney's Office for the Northern District of Illinois. The case was investigated by EXIM Bank OIG in Washington, D.C.

EXIM Bank is an independent federal agency that helps create and maintain U.S. jobs by filling gaps in private export financing. EXIM Bank provides a variety of financing mechanisms to help foreign buyers purchase U.S. goods and services.

EXIM Bank OIG is an independent office within EXIM Bank. The OIG receives and investigates complaints and information concerning violations of law, rules or regulations, fraud against EXIM Bank, mismanagement, waste of funds, and abuse of authority connected with EXIM 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 EXIM Bank



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programs and operations can be reported to the OIG hotline at 888-OIG-EXIM (888-644-3946) or via email at IGhotline@exim.gov.