



FOR IMMEDIATE RELEASE
Media Contact: 202-565-3908

February 14, 2013

**MIAMI BUSINESSMAN 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 today that the owner of a tile and tile cutting and milling company in Miami was sentenced today to serve 12 months in home confinement for his role in a scheme to defraud Ex-Im Bank of nearly \$141,053.

Diego Pinzon-Villamil, 51, was sentenced by Judge Marcia G. Cooke in U.S. District Court in Miami. In addition to home confinement, Pinzon was sentenced to 36 months of supervised release and was ordered to pay \$141,053 in restitution. Pinzon pleaded guilty on November 28, 2012, to one count of conspiracy to commit wire fraud and one count of wire fraud in connection with a scheme to defraud Ex-Im Bank of approximately \$141,053. Pinzon was born in Colombia and is a lawful permanent resident of the United States. Pinzon's sentencing is part of an ongoing OIG investigation into a network of export credit insurance fraud schemes involving exports into South America which, to date, has resulted in criminal charges against six defendants, four convictions, and more than \$13.5 million in court ordered criminal fines and restitution. One fugitive had fled to Argentina where he was captured in December of 2011 and is awaiting extradition back into the United States.

According to court documents, Pinzon was the owner of Ceramic Tile USA, a ceramic tile and equipment exporter located in Miami that purported to be in the business of exporting tile and tile cutting equipment to buyers in South America. According to court records, Pinzon admitted that he and co-conspirators created false invoices, shipping documents, financial statements, and other documents that were submitted to a Miami finance company. The false documents were ultimately submitted to Ex-Im Bank to insure the financial transaction. Pinzon admitted that, in fact, none of the buyers existed and none of the equipment was exported. Pinzon received a total of \$656,117.96 in Ex-Im insured loan proceeds and ultimately defaulted on his loan, causing a loss to Ex-Im Bank and the U.S. government of \$141,053.

The case was prosecuted by the Fraud Section of the U.S. Department of Justice Criminal Division and investigated by the Ex-Im Bank OIG.

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.

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.

#