



FDIC Office of Inspector General • Office of Investigations



Successes and Results

(Fiscal Years 2024 and 2025)

- ★ More than **230 convictions**.
- ★ More than **\$4.26 billion in monetary orders** (penalties, forfeiture, restitution ordered).
- ★ **Return on Investment:** Nearly \$45 for every dollar invested.

Recent Case Highlights

- ★ **Bank Fraud and Making False Statements in Bank Records:**
Former Bank Chairman and Chief Executive Officer (CEO) of now-defunct financial institution sentenced to more than 14 years in prison and ordered to pay restitution of over \$214 million to the FDIC. Former counsel sentenced to 4 years in prison.
- ★ **Pandemic-Related Fraud Scheme:**
A now bankrupt small business lending firm agreed to pay up to \$120 million to resolve allegations that it defrauded the Paycheck Protection Program by knowingly submitting false claims for loan forgiveness, loan guarantees, and processing fees to the Small Business Administration.
- ★ **Pig Butchering Scheme:**
Former Bank President and CEO sentenced to 293 months in prison for embezzling \$47.1 million of the bank's funds that were ultimately lost in a cryptocurrency romance scheme called "pig butchering." The bank failed, causing a loss of \$54.2 million to the Deposit Insurance Fund.
- ★ **Sentencing of Former CEO:**
The former CEO of Par Funding was sentenced to 186 months for RICO conspiracy, securities fraud, obstruction of justice, tax violations, and related charges.
- ★ **Anti-Money Laundering:**
Investigation of TD Bank, the 10th largest bank in the U.S. for deficiencies in its anti-money laundering program resulted in a guilty plea to conspiracy charges and a monetary penalty of more than \$1.8 billion.
- ★ **Special Investigation:**
Our Special Inquiry of the FDIC's Workplace Culture with Respect to Harassment and Related Misconduct—Part 2—found evidence that five senior FDIC officials personally engaged in some degree of inappropriate workplace conduct. None of the officials remain at the FDIC.

Who We Are

The Federal Deposit Insurance Corporation (FDIC) supervises 2,772 banks in the United States, maintains the Deposit Insurance Fund of more than \$150 billion, and insures domestic deposits of more than \$10.6 trillion.

The FDIC Office of Inspector General (OIG) provides strong independent oversight to help preserve the integrity of the banking system.

The OIG's Office of Investigations investigates complex and sophisticated crimes against banks. Perpetrators may be executives, insiders, customers, and other financial professionals. Crimes include bank fraud, mail fraud, money laundering, embezzlement, cybercrime, and currency exchange rate manipulation.

Office of Inspector General - Office of Investigations

The FDIC OIG has **broad jurisdiction** to investigate crimes involving FDIC-regulated and insured banks and FDIC activities.

- ★ OIG Special Agents provide nationwide coverage, with Special Agents located at our Headquarters and Field Offices around the country.
 - ★ OIG Special Agents are fully-authorized Federal Agents (1811s), with most having served for over 10 years at the FDIC OIG or other Federal law enforcement agencies.
- ## Specialized Expertise
- ★ **Financial Crimes and Fraud Investigations:** Staff trained in accounting and auditing; experienced in reviewing bank records, financial statements, and tracing funds.
 - ★ **Cyber Crimes:** An Electronic Crimes Unit (ECU) that investigates significant cyber threats and cases at banks, including ransomware, hacking, and virtual currency crimes.
 - ★ **Cyber Crime Attacks:** At banks and against customers due to the reliance on virtual and online services.

Cases Resulting from COVID-19 Pandemic

- ★ Filing fraudulent bank loans under the Paycheck Protection Program (a nearly \$800 billion Government-guaranteed loan program).

For more information about the FDIC OIG and FDIC OIG Office of Investigations, please visit www.fdicioig.gov.