

# Case investigated by the NAC and APO: Convictions in the "Banca de Economii" case with a damage of 37 million lei



The Chisinau Court, Buiucani headquarters, found 4 people guilty of committing the crimes of money laundering in particularly large proportions, fraud in large proportions, but also obtaining credit by deception, actions resulting in causing material damage estimated at 37 million lei. The court sentenced one of them to 14 years in prison, another to 10 years in prison, both of whom were deprived of the right to carry out activities in the financial and banking field for a period of 5 years. Another defendant was found guilty of committing the crime of money laundering, being sentenced to 5 years in prison. She was also found guilty of committing fraud, but was acquitted of criminal punishment due to the statute of limitations.

The fourth defendant was found guilty of committing the crime of obtaining credit by deception, but was acquitted of criminal punishment due to the statute of limitations.

At the same time, the civil action filed by the representative of SA "Banca de Economii" was partially admitted, ordering the collection of the amount of over 37 million lei as damages.

To secure the civil action, the seizure of the assets of one of the defendants was maintained.

According to the evidence accumulated by the National Anti-corruption Centre (NAC) jointly with the Anti-corruption Prosecutor's Office (APO), the administrator of a company, acting by prior agreement and in common with its founder, in complicity with an authorized appraiser, allegedly requested and obtained by fraud a bank loan in the amount of 42,500,000 lei, for the purchase of a real estate complex and the related land. In order to obtain this loan, the appraiser allegedly prepared a false valuation report, in which he unjustifiably indicated a value over four times higher than the real value of the asset, subsequently established by judicial expertise. At the same time, the persons involved presented the financial institution with false data regarding the company's economic situation, income and profit, hiding the real losses, to create the appearance of financial solvency. The loan obtained was not repaid, causing

damage of over 32 million lei.

Also, the aforementioned administrator, acting jointly with the administrators of another company, allegedly obtained fraudulently, in 2011, another bank loan in the amount of 4,400,000 lei, under the pretext of developing a business. After receiving the money, the financial means were transferred through a chain of companies, based on fictitious contracts, and later part of the amounts were withdrawn in cash, to conceal and disguise the illicit origin of the funds.

The sentence can be appealed to the Central Court of Appeal within 15 days from the date of delivery.

Note: The person accused of committing a crime shall be presumed innocent for as long as his guilt is not established by a final court decision.