

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Targets Colombian Money Laundering Network Tied to the FARC

5/6/2010

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TG-691

WASHINGTON – The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) today designated Colombian money launderers Maria Mercedes Jimenez Urrego and Jorge Enrique Jimenez Urrego as drug kingpins due to their significant roles in international narcotics trafficking on behalf of drug trafficking organizations, including the Fuerzas Armadas Revolucionarias de Colombia (FARC). OFAC also today named 17 other individuals and 12 entities as Specially Designated Narcotics Traffickers (SDNTs). Today's action, OFAC's 13th against the FARC and its support networks, was taken pursuant to the Foreign Narcotics Kingpin Designation Act (Kingpin Act), which prohibits U.S. persons from conducting financial or commercial transactions with these individuals and entities, and freezes any assets the designees may have under U.S. jurisdiction.

"The Jimenez Urrego money laundering organization, responsible for facilitating the movements of millions of dollars for the FARC in support of its narco-terrorist activities," said OFAC Director Adam J. Szubin. "Today's action is another important step in Treasury's efforts to combat the threat posed by the FARC and expose its financial and support networks throughout the region."

Maria Mercedes Jimenez Urrego leads a money laundering network consisting of family members and front persons that utilizes money exchange professionals or *cambistas* to launder drug proceeds, and was arrested by Colombian authorities in May 2008 for money laundering on behalf of the FARC, a narco-terrorist organization identified by the President as a drug kingpin pursuant to the Kingpin Act in 2003. She is the business partner of Myriam Rincon Molina, who was designated by OFAC as an SDNT in April 2008 and arrested by Colombian authorities for money laundering on behalf of the FARC. OFAC also designated today the Colombian *cambista* *NegociamosMCM LTDA*, which is jointly owned by Maria Mercedes Jimenez Urrego and Myriam Rincon Molina.

Jorge Enrique Jimenez Urrego, the brother of Maria Mercedes Jimenez Urrego, has been involved in drug trafficking and money laundering activities for more than two decades. He is the head of a money laundering network that launders drug proceeds through several agricultural companies, including *C.I. Stones and Byproducts Trading S.A.*, and a Colombian money exchange business *Fimesa de Colombia S.A.*, which was also designated today for being owned or controlled by Jorge Enrique Jimenez Urrego through family members and front persons. Jorge Enrique Jimenez Urrego's organization forms a part of a larger international money laundering network that used currency exchange houses to move more than \$74 million from Colombia to Chile, Peru, and the United States. In May 2008, Colombian authorities arrested him for money laundering in furtherance of drug trafficking.

Today's designation targets key members of the financial networks of Maria Mercedes Jimenez Urrego and Jorge Enrique Jimenez Urrego, including Blanca Virginia Jimenez Urrego, Carmen Rosa Jimenez Urrego and Carlos Agustin Urrego Escudero, who were all arrested by Colombian authorities on money laundering charges in May 2008. Also designated today is *Inversiones Granda Restrepo y Cia. S en C.S. (a.k.a. INGRANRES)*, a key front company for Rodrigo Granda Escobar, a top FARC International Commission leader who was designated as an SDNT in September 2006.

Today's action is part of Treasury's ongoing efforts pursuant to the Kingpin Act to apply financial measures against significant foreign narcotics traffickers worldwide. Internationally, OFAC has designated more than 700 businesses and individuals associated with 82 drug kingpins since June 2000. Penalties for violations of the Kingpin Act range from civil penalties of up to \$1.075 million per violation to more severe criminal penalties. Criminal penalties for corporate officers may include up to 30 years in prison and fines up to \$5 million. Criminal fines for corporations may reach \$10 million. Other individuals face up to 10 years in prison and fines pursuant to Title 18 of the United States Code for criminal violations of the Kingpin Act.

For a complete list of individuals and entities designated today please visit: <http://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/OFAC-Recent-Actions.aspx>.

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