

Treasury Designates Large-Scale IRGC-QF Counterfeiting Ring

November 20, 2017

Iranian Network Prints Counterfeit Yemeni Bank Notes for IRGC-Qods Force

WASHINGTON – Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) designated a network of individuals and entities involved in a large-scale scheme to help Iran's Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF) counterfeit currency to support its destabilizing activities. This network employed deceptive measures to circumvent European export control restrictions and procured advanced equipment and materials to print counterfeit Yemeni bank notes potentially worth hundreds of millions of dollars for the IRGC-QF. The IRGC-QF was designated pursuant to the global terrorism Executive Order (E.O.) 13224.

"This scheme exposes the deep levels of deception the IRGC-Qods Force is willing to employ against companies in Europe, governments in the Gulf, and the rest of the world to support its destabilizing activities. Counterfeiting strikes at the heart of the international financial system, and the fact that elements of the government of Iran are involved in this behavior is completely unacceptable," said Treasury Secretary Steven Mnuchin. "This counterfeiting scheme exposes the serious risks faced by anyone doing business with Iran, as the IRGC continues to obscure its involvement in Iran's economy and hide behind the façade of legitimate businesses to perpetrate its nefarious objectives."

REZA HEIDARI AND PARDAZESH TASVIR RAYAN CO.

Reza Heidari (Heidari) is being designated today for having acted for or on behalf of the IRGC-QF and having assisted in, sponsored, or provided financial, material, or technological support for, or financial or other services to or in support of, the IRGC-QF.

Pardavesh Tasvir Rayan Co. (Rayan Printing) is being designated today for being controlled by Heidari; for having acted for or on behalf of the IRGC-QF; having assisted, sponsored, or provided financial, material, or technological support for, or financial or other services to or in support of, the IRGC-QF; and being owned by Tejarat Almas Mobin Holding, another Iranian company also being designated today.

Heidari played a key role in procuring secure printing equipment and materials for the IRGC-QF in support of the group's currency counterfeiting scheme. Heidari served as the managing director of Iran-based Rayan Printing, a company involved in printing counterfeit Yemeni rial bank notes potentially worth hundreds of millions of dollars for the IRGC-QF, as of late 2016. Heidari used front companies to obfuscate the actual end user and facilitate deceptive transactions when dealing with European suppliers of secure printing equipment and materials.

FORENT TECHNIK AND PRINTING TRADE CENTER

ForEnt Technik GmbH is being designated today for being owned or controlled by Heidari, while Printing Trade Center GmbH (PTC) is being designated for having acted for or on behalf of, and assisted in, sponsored, or provided financial, material, or technological support for, or financial or other services to or in support of, Heidari.

Heidari used German-based ForEnt Technik GmbH and PTC as front companies to deceive European suppliers, circumvent export restrictions, and acquire advanced printing machinery, security printing machinery, and raw materials in support of the IRGC-QF's counterfeit currency capabilities. These raw materials included watermarked paper and specialty inks from European suppliers. Heidari is the Managing Director and sole shareholder of ForEnt Technik GmbH.

MAHMOUD SEIF AND TEJARAT ALMAS MOBIN

Mahmoud Seif is being designated today for having assisted, sponsored, or provided financial, material, or technological support for, or other services to or in support of, the IRGC-QF. Tejarat Almas Mobin Holding is being designated today for being controlled by Seif.

Seif is the managing director of Tejarat Almas Mobin, the parent company of Rayan Printing. Heidari and Seif coordinated on the procurement of raw supplies and equipment that enabled the IRGC-QF counterfeiting capabilities. Seif was involved with the logistics of importing materials for the counterfeiting project into Iran. Additionally, Seif has previously been involved in the procurement of weapons for the IRGC-QF.

[Identifying information on the individuals and entities listed today](#)

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