

Treasury Targets Venezuela Currency Exchange Network Scheme Generating Billions of Dollars for Corrupt Regime Insiders

January 8, 2019

Action continues to expose endemic corruption at the highest levels of the Venezuelan government as it prepares for Nicolas Maduro's illegitimate inauguration

Washington – Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) sanctioned Venezuelan individuals and companies involved in a significant corruption scheme designed to take advantage of the Government of Venezuela's currency exchange practices, generating more than \$2.4 billion in corrupt proceeds. This designation, pursuant to Executive Order (E.O.) 13850, targets seven individuals, including former Venezuelan National Treasurer Claudia Patricia Diaz Guillen (Diaz) and Raul Antonio Gorrin Belisario (Gorrin), who bribed the Venezuelan Office of the National Treasury (ONT, or Oficina Nacional del Tesoro) in order to conduct illicit foreign exchange operations in Venezuela. In addition to Diaz and Gorrin, OFAC designated or blocked five other individuals and 23 entities, pursuant to E.O. 13850, for their roles in the bribery scheme, and identified one private aircraft as blocked property.

"Venezuelan regime insiders have plundered billions of dollars from Venezuela while the Venezuelan people suffer. Treasury is targeting this currency exchange network which was another illicit scheme that the Venezuelan regime had long used to steal from its people," said Secretary of the Treasury Steven T. Mnuchin. "Our actions against this corrupt currency exchange network expose yet another deplorable practice that Venezuela regime insiders have used to benefit themselves at the expense of the Venezuelan people. The United States remains committed to holding accountable those responsible for Venezuela's tragic decline, and will continue to use diplomatic and economic tools to support the Venezuelan people's efforts to restore their democracy."

THE INNER WORKINGS OF A CORRUPT SYSTEM

Today's designations target individuals who took advantage of a corrupt system within the Venezuelan ONT, stealing billions of dollars from the Venezuelan people since 2008, under the

watch of two Venezuelan National Treasurers, Alejandro Jose Andrade Cedeno (Andrade) and Diaz. Andrade was sentenced by the United States District Court for the Southern District of Florida on November 27, 2018, to 10 years in prison for accepting over \$1 billion in bribes for his role in the below scheme.

The primary responsibility of the ONT is to manage the public finances of the Government of Venezuela using bolivars, the Venezuelan currency. The ONT maintains assets in UK bonds, U.S. dollars, and bolivars, the sum total of which equal the amount that the ONT has available to spend on Venezuelan government operations. When lacking sufficient bolivars for government projects, Andrade used a series of exchange houses, or casas de bolsa, to exchange dollars for bolivars. As part of the scheme, exchange houses sold dollars for bolivars on parallel markets at a higher, black market exchange rate than the official government rate. These exchange houses kept the difference between the black market rate and the official government rate, resulting in massive profits for exchange houses providing bolivars to the ONT. Only exchange houses approved by the Government of Venezuela, specifically the ONT, had the ability to conduct bolivar-to-dollar exchanges with the Government of Venezuela. As the National Treasurer, Andrade and later Diaz had the authority to decide which exchange houses received government contracts.

THE NETWORK THAT RIGGED THE SYSTEM

The below former Government of Venezuela officials and individuals enriched themselves by capitalizing on favorable foreign exchange transactions through casas de bolsa, concealing their profits in European and U.S. bank accounts and investments. Both Andrade and Diaz, while occupying the role of National Treasurer, used their official positions to give Gorrin, a prominent Venezuelan businessman, access to the ONT's preferred exchange rates to maximize profits on currency transactions moving through the casas de bolsa, which Gorrin, amongst a select few others that were approved by the ONT, controlled. While Andrade was National Treasurer, he awarded the ONT exchange business to a limited number of individuals, including Gorrin and Leonardo Gonzalez Dellan (Gonzalez).

In return for their selection as the only currency exchange houses approved by the ONT, Gorrin and Gonzalez, another Venezuelan businessman, paid hundreds of millions of dollars in bribes to Andrade. Andrade facilitated the continuation of the bribery scheme by introducing Gorrin to Andrade's successor, Diaz, when he left the ONT. Gorrin compensated Andrade for introducing him to Diaz, and as a result, allowed the bribery scheme to continue, undeterred. From at least

2011 to 2013, Gorrin paid bribes to Diaz, wiring money to her and her husband, Adrian Jose Velasquez Figueroa (Velasquez), and purchasing assets on their behalf, to include a residence in Cap Cana, Dominican Republic, and an aircraft.

Gorrin and Gonzalez controlled the corrupt wealth that was generated on Andrade's behalf, holding the money in offshore bank accounts and reinvesting in properties, aircraft, and other luxury assets at the direction of Andrade. Andrade's portion of the illicit profits were never sent directly to Andrade; instead these individuals would purchase assets for Andrade, at his direction, or on his behalf. Gorrin, Gonzalez, and Gorrin's brother-in-law and business partner, Gustavo Adolfo Perdomo Rosales (Perdomo), purchased assets and paid expenses for Andrade related to numerous aircraft and yachts, properties in the United States and abroad, multiple championship horses, and numerous high-end watches. The purchase of all of these goods and wiring of payments was hidden behind a sophisticated network of U.S. and foreign companies that hid the individuals' beneficial ownership. All individuals involved in the scheme spent their portions of the resulting profits on properties in the United States as well as through maintaining significant accounts in U.S. banks, and purchasing boats and planes that were registered in the United States. Gorrin later mimicked this structure in controlling Diaz's assets generated as a result of the currency exchange scheme.

The seven individuals designated today have been determined to be responsible for or complicit in, or have directly or indirectly engaged in, any transaction or series of transactions involving deceptive practices and corruption and the Government of Venezuela or projects or programs administered by the Government of Venezuela, or are immediate family members of such a person who held properties or owned or controlled companies on that person's behalf. These individuals are listed below:

- **Raul Gorrin Belisario** was indicted by the United States Attorney's Office for the Southern District of Florida in August 2018 for conspiring to violate the Foreign Corrupt Practices Act, and for conspiring to bribe Venezuelan officials and commit money laundering by hiding embezzled government funds, totaling more than \$1 billion, in Florida and New York. Gorrin was also being investigated for misappropriating billions of dollars from Venezuela's state-owned oil company, Petroleos de Venezuela, S.A. (PDVSA). Gorrin is also thought to have paid several officials to have access to Venezuelan politicians and government officials, and was believed to hold funds on behalf of these individuals in the same way he held funds for Andrade. These individuals include, but are not limited to, Elvis Eduardo Hidrobo Amoroso, who was designated by OFAC on November 9, 2017, and

Maikel Jose Moreno Perez, a close friend of Gorrin, who was designated by OFAC on May 18, 2017 pursuant to Executive Order (E.O.) 13692. Gorrin also purchased gifts for Cilia Adela Flores de Maduro, the First Lady of Venezuela, who was designated by OFAC on September 25, 2018 pursuant to E.O. 13692.

- **Claudia Patricia Diaz Guillen** is the former head of the ONT, serving as the National Treasurer between 2011 and 2013. In her role as the National Treasurer, Diaz accepted bribes from Gorrin directly, as well as through her husband, Adrian Jose Velasquez Figueroa (Velasquez), in return for permitting Gorrin to be the one of the select casas de bolsa for the Government of Venezuela. Gorrin held and purchased assets for Diaz and Velasquez in the same way he did for Andrade, to include a property in Cap Cana, Dominican Republic, aircraft, and yachts, obfuscating ownership of these assets through another individual to hide the ultimate ownership by Diaz and Velasquez. She, along with Velasquez, is currently under house arrest in Spain.
- **Adrian Jose Velasquez Figueroa** received bribes from Gorrin on behalf of his wife, Diaz, as part of the scheme to ensure Gorrin's selection as one of the casas de bolsa for the Government of Venezuela. Gorrin held and purchased assets for Diaz and Velasquez in the same way he did for Andrade, to include a property in Cap Cana, Dominican Republic, aircraft, and yachts, obfuscating ownership of these assets through another individual to hide the ultimate ownership by Diaz and Velasquez. He, along with Diaz, is currently under house arrest in Spain.
- **Leonardo Gonzalez Dellan** was a front person, or testaferro, for Venezuelan senior Chavista military and political figures including Andrade, in his role as the National Treasurer and after, where he supported Andrade in money scams involving the Venezuelan financial sector, to include Gonzalez' role in the corrupt scheme involving the ONT exchange business. Testaferros are those who advise, assist, and profit in investing the corruptly obtained wealth of these individuals. Gonzalez managed bank accounts associated with Andrade, and owned and controlled companies to manage Andrade's corrupt wealth and purchase properties and horses for Andrade.
- **Gustavo Adolfo Perdomo Rosales** is the brother-in-law and a business partner of Gorrin. As Gorrin's business partner, Perdomo — on Gorrin's instruction — made wire transfers and held property on behalf of Andrade. Additionally, Perdomo beneficially owns an aircraft that Andrade would use, N133JA.
- **Maria Alexandra Perdomo Rosales (Maria Alexandra)** is the wife of Gorrin, and owns or controls, along with Gorrin, several of the companies used to hold property in the United

States.

- **Mayela Antonina Tarascio-Perez (Mayela Antonina)** is the wife of Perdomo, and owns or controls, along with Perdomo, a company used to hold property in the United States.

INVESTMENT OF THE CORRUPT WEALTH

From the beginning of the scheme in 2008 to present day, the billions of dollars' worth of corrupt proceeds generated through this scheme were invested in domestic and international property, aircraft, yachts, horses, and other luxury goods. In order to obfuscate the beneficial ownership of these assets, these individuals utilized a network of corporate entities and structures. The following companies were designated or blocked today for being owned or controlled by the aforementioned individuals, and one aircraft was identified as blocked property.

- **Globovision Tele C.A.** is a television station located in Caracas, Venezuela, and is owned or controlled by Gorrin and Perdomo.
- **Globovision Tele CA, Corp.** is registered in Miami, Florida, and is owned or controlled by Gorrin and Perdomo.
- **Seguros La Vitalicia** is located in Caracas, Venezuela, and is owned or controlled by Gorrin.
- **Corpomedios GV Inversiones, C.A.** is located in Caracas, Venezuela, and is owned or controlled by Gorrin and Perdomo.
- **Corpomedios LLC** is registered in Miami, Florida, and is owned or controlled by Gorrin and Perdomo.
- **RIM Group Investments, Corp.** is registered in Miami, Florida, and is owned or controlled by Gorrin, and his wife, Maria Alexandra.
- **RIM Group Investments I Corp.** is registered in Miami, Florida, and is owned or controlled by Gorrin, and his wife, Maria Alexandra.
- **RIM Group Investments II Corp.** is registered in Miami, Florida, and is owned or controlled by Gorrin, and his wife, Maria Alexandra.
- **RIM Group Investments III Corp.** is registered in Miami, Florida, and is owned or controlled by Gorrin, and his wife, Maria Alexandra.
- **RIM Group Properties of New York, Corp.** is registered in New York, New York, and is owned or controlled by Gorrin.

- **RIM Group Properties of New York II Corp.** is registered in New York, New York, and is owned or controlled by Gorrin.
- **Magus Holdings USA, Corp.** is registered in Miami, Florida, and is owned or controlled by Perdomo, and his wife, Mayela Antonina.
- **Magus Holding LLC** is registered in Miami, Florida, and is owned or controlled by Perdomo.
- **Magus Holding II LLC** is registered in Miami, Florida, and is owned or controlled by Perdomo.
- **Tindaya Properties Holding USA Corp.** is registered in New York, New York, and is owned or controlled by Perdomo.
- **Tindaya Properties of New York, Corp.** is registered in New York, New York, and is owned or controlled by Perdomo.
- **Tindaya Properties of New York II Corp.** is registered in New York, New York, and is owned or controlled by Perdomo.
- **Posh 8 Dynamic Inc.** is registered in Delaware, and is owned or controlled by Gorrin.
- **Constello No. 1 Corporation** is registered in Delaware, and is owned or controlled by Perdomo, and his wife, Mayela Antonina.
- **Constello Inc.** is registered in St. Kitts and Nevis, and is owned or controlled by Perdomo, and his wife, Mayela Antonina.
- **Windham Commercial Group Inc.** is registered in Delaware, and is owned or controlled by Gorrin and Perdomo.
- **Planet 2 Reaching Inc.** is registered in Delaware, and is owned or controlled by Gorrin.
- **Potrico Corp.** is registered in Delaware, and is owned or controlled by Perdomo.
- **N133JA** is a Dassault Mystere Falcon 50EX private aircraft that is beneficially owned by Perdomo.

As a result of this action, all property and interests in property of those designated today subject to or transiting U.S. jurisdiction are blocked, and U.S. persons are generally prohibited from engaging in transactions with them. Concurrent with this action, OFAC is issuing a general license that authorizes certain transactions and activities with two entities owned or controlled by Gorrin and Perdomo, **Globovision Tele C.A.** and **Globovision Tele CA, Corp**, for a one-year period. This general license is intended to allow the Venezuelan-based Globovision news network to continue operating by authorizing specific activities that would otherwise be prohibited. The path for the United States to provide permanent sanctions relief to these

entities is through divestment and relinquishment of control by any Specially Designated Nationals, including Gorrin and Perdomo.

U.S. sanctions need not be permanent; sanctions are intended to change behavior. The United States has made it clear that we will consider lifting sanctions for persons designated under E.O. 13692 or E.O. 13850 who take concrete and meaningful actions to restore democratic order, refuse to take part in human rights abuses, speak out against abuses committed by the government, and combat corruption in Venezuela.

For additional information about the methods that Venezuelan senior political figures, their associates, and front persons use to move and hide corrupt proceeds, including how they try to exploit the U.S. financial system and real estate market, please refer to FinCEN's advisories [FIN-2017-A006](#) , "Advisory on Widespread Public Corruption in Venezuela," and [FIN-2017-A003](#) , "Advisory to Financial Institutions and Real Estate Firms and Professionals."

[Chart relating to the January 8, 2019 announcement](#) .

[General License relating to the January 8, 2019 announcement](#) .

[Information about Andrade's sentencing on November 27, 2018.](#)

[Information about Gorrin's indictment on November 20, 2018.](#)

[Identifying information on the individuals designated today.](#)

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