

Treasury Sanctions Nicaraguan Financial Institution and Officials Supporting Ortega Regime



October 9, 2020

WASHINGTON – Today, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) designated Nicaraguan financial institution Cooperativa De Ahorro Y Credito Caja Rural Nacional RL, as well as Attorney General Ana Julia Guido De Romero and Secretary of the Presidency Paul Herbert Oquist Kelley, in an effort to target key financial operations and government officials that continue to undermine Nicaragua’s democracy.

“The Ortega regime continues to abuse government resources for its members’ personal gain and ignore the Nicaraguan people’s calls for reform,” said Secretary Steven T. Mnuchin. “This Administration remains committed to targeting the Ortega regime by seeking out and exposing those who facilitate its blatant corruption.”

Today’s action, taken pursuant to Executive Order (E.O.) 13851, “Blocking Property of Certain Persons Contributing to the Situation in Nicaragua,” targets corrupt financial operations and Ortega regime supporters.

COOPERATIVA DE AHORRO Y CREDITO CAJA RURAL NACIONAL RL

Cooperativa De Ahorro Y Credito Caja Rural Nacional RL (Caruna), a financial institution that operates unlike traditional banks and is not subject to traditional regulatory oversight, was designated for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services in support of, Banco Corporativo, S.A. (Bancorp), an entity whose property and interests in property are blocked pursuant to E.O. 13851. Caruna has served as a tool for Nicaraguan President Daniel Ortega to siphon money from ALBA de Nicaragua, S.A.’s (Albanisa) \$2.4 billion in oil trusts and credit portfolios. The Ortega regime has used these funds as a financial resource to remain in power and pay a network of patronage. Albanisa is a Nicaraguan entity co-owned by designated Nicaraguan state gas company Distribuidor Nicaraguense de Petroleo S.A. and designated Venezuelan state gas company Petroleos de Venezuela, S.A. In 2017, management of these portfolios

was transferred from Caruna to Bancorp. In April 2019, shortly before OFAC sanctioned Bancorp, management was transferred back to Caruna. Both Bancorp and Caruna benefited from these transfers. Regime officials, including those sanctioned by OFAC, are taking advantage of Caruna's lack of regulatory oversight to invest in property and shelter their ill-gotten gains.

ANA JULIA GUIDO DE ROMERO

Ana Julia Guido De Romero (Guido) was designated for being an official of the Government of Nicaragua or for having served as an official of the Government of Nicaragua at any time on or after January 10, 2007. Reports allege that Guido, the Attorney General, formed a group of prosecutors who worked with the designated National Police to fabricate cases against political prisoners and their families. According to these reports, the unit has spent the past two years bringing charges against prisoners detained for peaceful protest, including the young water carriers (aguadores) who were detained for delivering water to mothers of regime victims on a hunger strike in Masaya, Nicaragua in 2019.

PAUL HERBERT OQUIST KELLEY

Paul Herbert Oquist Kelley (Oquist) was designated for being an official of the Government of Nicaragua or for having served as an official of the Government of Nicaragua at any time on or after January 10, 2007. Oquist, the Secretary of the Presidency, represents the Government of Nicaragua internationally in a variety of roles and plays a lead role in spreading disinformation to cover up the regime's crimes and misdeeds of horrific human rights abuses. In numerous interviews with international English-language media and in meetings with foreign representatives, Oquist has spread the Ortega regime's false narratives and propaganda. Additionally, Oquist has pled the Ortegas' case internationally with an unrelenting flow of lies to conceal or justify the regime's abuses.

SANCTIONS IMPLICATIONS

As a result of today's action, all property and interests in property of these individuals and entity that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more by such persons are also blocked. OFAC's regulations generally

prohibit all dealings by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked or designated persons.

[View identifying information on the individuals and entity designated today.](#)