



Loan Guarantee Program

Fraudulent Financial Affidavit

The subject was a borrower based in Bogota, Colombia and he defaulted on three transactions. Two short-term insurance and one loan guarantee. EXIM Bank paid three claims to the Florida-based lender for a total loss of \$3,740,327.27. The transactions involved exports of corn, soy meal, and heavy agricultural equipment which were used to manufacturer chicken and protein products. Unknown to the US lender, the Colombian borrower filed a petition with Columbian court in early February 2014 for bankruptcy. Yet days later, the borrower signed a financial affidavit with his US lender stating that his company was solvent and that there was no material change to his financial situation. Based on this fraudulent statement, investigators obtained a two-count indictment against the borrower for violations of 18 USC 1343 (Wire Fraud) and an arrest warrant was issued by the Southern District of Florida (SDFL). In December 2017, the borrower flew back from Colombia and surrendered himself to the U.S. Marshals Office in Miami, FL. In April 2018, borrower Daniel Arenas-Leon signed a plea agreement with the SDFL and plead guilty to one count of wire fraud (Title 18, United States Code, Section 1343). On the same day as his plea, Arenas-Leon was sentenced to time served and was immediately returned to Colombia by U.S. Immigration and Customs Enforcement.