



**FOR IMMEDIATE RELEASE**

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## **\$1.48 BILLION RECOVERED AS A RESULT OF SIGTARP INVESTIGATIONS**

*\$1.26 Billion Returned to the Government, \$224 Million to Other Victims  
Through Ongoing Recovery Efforts*

WASHINGTON, DC - The Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) today announced that more than \$1.48 billion has already been recovered as a result of its investigations of crime and civil violations of the law related to the Troubled Asset Relief Program (TARP), as of December 31, 2014. \$1.26 billion has been returned to the government, and \$224 million has been returned to other victims of crime related to TARP. Additionally, as a product of a SIGTARP investigation, the government experienced a savings of \$553 million in TARP funds that SIGTARP prevented from being disbursed to the now-defunct Colonial Bank.

“SIGTARP was established by Congress to provide oversight, law enforcement, and accountability over the unprecedented, taxpayer-funded bailout known as TARP,” said Christy Romero, Special Inspector General for TARP (SIGTARP). “SIGTARP roots out crime related to TARP, and as a result of our investigations, \$1.48 billion has already been returned to the government and to other victims of TARP-related crime and civil violations of the law. Profit must be taken out of crime, and SIGTARP and our law enforcement partners stand united in ensuring justice and accountability on behalf of federal taxpayers.”

Orders of restitution and forfeiture and civil judgments and other government agreements resulting from SIGTARP investigations total \$7.38 billion. Of that amount, SIGTARP has already assisted in the recovery of \$1.48 billion, as of December 31, 2014, and additional recoveries are anticipated. Government orders happen only after conviction and sentencing or civil resolution, and many SIGTARP cases have not yet reached that stage of prosecution.

As of December 31, 2014, SIGTARP investigations have produced the following results:

- Criminal charges against 222 individuals, including 143 senior officers (CEOs, owners, founders, or senior executives) of their organizations
- Criminal convictions of 160 defendants (others are awaiting trial)
- Prison sentences for 91 defendants (others are awaiting sentencing)
- Civil cases and other actions against 66 individuals (including 52 senior officers) and 67 entities (in some instances an individual will face both criminal and civil charges)
- Orders temporarily suspending or permanently banning 90 individuals from working in the banking or financial services industry, working as a contractor with the Federal Government, working as a licensed attorney, or other types of businesses

SIGTARP is co-chair of the Rescue Fraud Working Group, part of President Barack Obama's Financial Fraud Enforcement Task Force, which was established to wage an aggressive and coordinated effort to investigate and prosecute financial crimes. SIGTARP is a member of the task force. To learn more about the President's Financial Fraud Enforcement Task Force, please visit [www.StopFraud.gov](http://www.StopFraud.gov).

#### **About SIGTARP**

The Office of the Special Inspector General for the Troubled Asset Relief Program investigates fraud, waste, and abuse in connection with TARP.

To report suspected illicit activity involving TARP, dial the **SIGTARP Hotline**: 1-877-SIG-2009 (1-877-744-2009).

To receive alerts about quarterly reports, new audits, and media releases issued by SIGTARP, sign up at [www.SIGTARP.gov/pages/press.aspx](http://www.SIGTARP.gov/pages/press.aspx). Follow SIGTARP on Twitter @SIGTARP.

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