



SIGTARP

Office of the Special Inspector General
For The Troubled Asset Relief Program

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VICTIMS AND TAXPAYERS HAVE RECOVERED MORE THAN \$1 BILLION IN THE LAST YEAR AND A HALF AS A RESULT OF SIGTARP INVESTIGATIONS

More than \$10 Billion Recovered Since 2009

As a result of SIGTARP investigations, \$712 million in the first half of fiscal year 2019 and \$314 million in fiscal year 2018 has been recovered for victims and taxpayers. Since 2009 more than \$10 billion has been recovered as a result of SIGTARP investigations.

As a federal law enforcement agency that investigates crime in financial institutions and TARP housing and foreclosure prevention programs, SIGTARP and its investigative partners build strong cases against individuals and institutions that are prosecuted by the Justice Department and others. As part of this process, SIGTARP prioritizes the aggressive discovery and recovery of the proceeds of crime for victims and taxpayers.

“Financial recoveries are a critical part of SIGTARP’s mission: they help ensure crime doesn’t pay, deter future wrongdoing, and provide restitution to victims who have suffered,” said Special Inspector General Christy Goldsmith Romero. “Holding bankers, financial institutions and other defendants accountable when they decide to turn to crime is a complex and time consuming process, yet it is critical for the rule of law, the strength of our economy, and the stability of our financial system. I am extraordinarily proud of SIGTARP’s talented special agents, attorneys and professional staff for their hard work and commitment to SIGTARP’s mission. Since our creation, SIGTARP investigations have led to more than \$10 billion in recoveries—a 31 times return on our cumulative annual budget.”

Of the \$712 million recovered in the first half of fiscal year 2019, \$375 million went to victims. The remainder went to taxpayers via recoveries to the government. Of the \$314 million recovered in fiscal year 2018, \$20 million went to victims. The remainder went to taxpayers via recoveries to the government.

During this timeframe, key recoveries from banking executives and their co-conspirators, financial institutions and other companies include former Wilmington Trust executives and co-conspirators (\$730,000), Wilmington Trust Corporation (\$244 million), PricewaterhouseCoopers (\$335 million), Royal Bank of Scotland (\$44 million), Merrill Lynch (\$16 million), Crow Horwath (\$60 million), Martin Enterprises (\$861,016), KPMG (\$10 million), a former Superior Bancorp executive and co-conspirator (\$200,000), a former Piece County Bank loan officer (\$131,966), and a co-conspirator of a Lone Star Bank banker (\$300,000).

SIGTARP prioritizes criminal investigations: 427 defendants have been criminally charged. 278 have been sentenced to prison, including 73 bankers. When appropriate, SIGTARP also uses civil and administrative recovery tools, including enforcement actions.

About SIGTARP

The Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) is a federal law enforcement agency that targets crime at financial institutions or in TARP housing programs and is an independent watchdog protecting the interests of the America people. SIGTARP investigations have resulted in the recovery of \$10 billion and 278 defendants sentenced to prison.

To report a suspected crime related to TARP, call SIGTARP's Crime Tip Hotline: 1-877-744-2009. To receive alerts about reports, audits, media releases, and other SIGTARP news, sign up at www.SIGTARP.gov. Follow SIGTARP on Twitter @SIGTARP.

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