



THE GOVERNMENT OF THE REPUBLIC  
OF TRINIDAD AND TOBAGO

## MEDIA RELEASE

FOR IMMEDIATE RELEASE

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## MEDIA RELEASE

### ATTEMPT TO DEFRAUD THE NATIONAL ENERGY CORPORATION

An attempt has been made to defraud the National Energy Corporation (NEC) of the sum of \$US 9.6 million by presenting false documents to facilitate the wire transfer of funds to overseas accounts.

The NEC alerted its bankers, First Citizens, about the matter. The Company also notified the Minister of Energy and Energy Affairs who communicated with the Honourable Attorney General who has been advising on the matter.

First Citizens immediately initiated action to block the transfer of the funds into unauthorized hands. To date the bank has been able to block 98% of the funds on behalf of the NEC. The bank has also alerted Interpol, the local Fraud Squad and the FBI with a view to determining the perpetrators of this fraudulent activity.

Additionally, the bank has engaged the services of renowned international private investigators to assist with the process of identifying and bringing the culprits to justice. Given the sensitive nature of the investigations it would not be appropriate to share details publicly at the moment other than to say that the NEC has every confidence in the expertise of the teams investigating the matter and is satisfied with the progress made to date.

The Ministry of Energy and Energy Affairs is working with the NEC and the Office of the Attorney General and intends to follow this matter to its conclusion and will ensure that all monies are retrieved and that the perpetrators of this fraudulent act are brought to justice.



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MINISTRY OF  
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*POWER. PROSPERITY. PROGRESS.*