



News Release

Office of Inspector General

Board of Governors of the Federal Reserve System
Bureau of Consumer Financial Protection

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Statement From Wayne Rosen, Assistant Special Agent in Charge of the Miami Regional Office, Office of Inspector General for the Board of Governors of the Federal Reserve System and the Bureau of Consumer Financial Protection

Delivered During a Joint Press Conference with the U.S. Attorney's Office for the Southern District of Florida on CARES Act Cases

Miami, FL—Good morning. My name is Wayne Rosen, and I'm the assistant special agent in charge of the Miami field office for the Office of Inspector General for the Board of Governors of the Federal Reserve System and the Bureau of Consumer Financial Protection. Our mission is to combat fraud, waste, and abuse relating to the programs and operations of the Board and the Bureau.

To help struggling people and businesses suffering from the economic fallout caused by the COVID-19 pandemic, the CARES Act was enacted to provide emergency financial assistance. The Federal Reserve also used its emergency lending authority to support the economy. Unfortunately, bad actors have targeted this assistance to commit fraud for their personal gain at the expense of those truly in need.

Today's announcement is the culmination of hard work by numerous agencies. It sends a clear message—federal law enforcement is watching and will relentlessly pursue fraudsters and bring them to justice. We are proud to work with our law enforcement partners in this endeavor. Our office is fully committed to bringing to justice wrongdoers who exploit and defraud the government's response to the COVID-19 pandemic.

I want to commend and thank our agents, the U.S. Attorney's Office for the Southern District of Florida, and our federal law enforcement partners for their efforts and dedication in the pursuit of justice. Thank you.

The OIG provides independent oversight of the Board and the Bureau to improve their programs and operations and to prevent and detect fraud, waste, and abuse.