



# News Release

## Office of Inspector General

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

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## Statement of Wayne Rosen, Assistant Special Agent in Charge, Miami Regional Office, Office of Inspector General for the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau, Regarding COVID-19 Pandemic Relief Fraud

Delivered During a Joint Press Conference With the U.S. Attorney's Office for the Southern District of Florida

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

To help people and businesses suffering from the economic fallout caused by the COVID-19 pandemic, the Coronavirus Aid, Relief, and Economic Security (or CARES) Act was enacted to provide emergency financial assistance. The Federal Reserve also ensured that credit kept flowing through the financial system to households and businesses through emergency lending facilities, such as the Paycheck Protection Program Liquidity Facility. 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 demonstrates our unwavering commitment to holding accountable those who exploit and defraud financial institutions and the government's pandemic response, no matter who they are. I want to commend and thank our agents, the Broward Sheriff's Office, the Federal Bureau of Investigation, and the U.S. Attorney's Office for their efforts and their dedication to the pursuit of justice.

Thank you.

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