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THE UNITED STATES
DEPARTMENT OF JUSTICE
JUSTICE NEWS

Department of Justice

Office of Public Affairs

FOR IMMEDIATE RELEASE

Tuesday, March 2, 2021

Two Men Charged in Ecuadorian Bribery and Money Laundering Scheme

Criminal complaints have been unsealed charging two Ecuadorian citizens for their alleged roles in a bribery and money laundering scheme involving Ecuador's public police pension fund (ISSPOL).

John Luzuriaga Aguinaga, 52, and Jorge Cherrez Miño, 46, were each charged with one count of conspiracy to commit money laundering in complaints filed in the Southern District of Florida on Feb. 10 and Feb. 19, respectively. Luzuriaga was arrested Feb. 26 and had his initial appearance Monday. An arrest warrant has been issued for Cherrez who is believed to be in Mexico.

As alleged in the complaints, between approximately 2014 and 2020, Cherrez, an investment advisor, paid more than \$2.6 million in bribes to ISSPOL officials, including at least approximately \$1,397,066 to Luzuriaga, ISSPOL's Risk Director and a member of ISSPOL's Investment Committee, in order to obtain and retain investment business from ISSPOL. Cherrez allegedly obtained approximately \$65 million in profits from one aspect of the scheme.

According to the complaint, Cherrez received payments from the ISSPOL investment business in an account in the United States, used Florida-based companies and bank accounts to pay the bribes, and took acts in furtherance of the bribery scheme while in the Southern District of Florida. Further, to conceal and promote the bribery scheme, Cherrez and Luzuriaga allegedly laundered the corrupt proceeds through Florida-based companies and bank accounts, including numerous U.S. investment fund companies incorporated in Florida with Cherrez as an officer or director.

Acting Assistant Attorney General Nicholas L. McQuaid of the Justice Department's Criminal Division, Special Agent in Charge Kelly Jackson of the IRS-Criminal Investigation's (IRS-CI) Washington, D.C. office, and Special Agent in Charge Anthony Salisbury of U.S. Immigration and Customs Enforcement's Homeland Security Investigations (HSI) Miami office made the announcement.

This case is being investigated by HSI and IRS-CI, jointly under the auspices of the Global Illicit Financial Team. Trial Attorneys Katherine Raut and Alexander Kramer of the Criminal Division's Fraud Section are prosecuting the case. Southern District of Florida Assistant United States Attorney Annika Miranda is handling asset forfeiture.

The Justice Department's Office of International Affairs has provided significant assistance in this case.

The Fraud Section is responsible for investigating and prosecuting all Foreign Corrupt Practices Act (FCPA) matters. Additional information about the Justice Department's FCPA enforcement efforts can be found at www.justice.gov/criminal/fraud/fcpa.

To learn more about the government's FCPA enforcement efforts, go to www.justice.gov/criminal/fraud/fcpa.

The charges in the complaint are allegations, and the defendants are presumed innocent unless and until proven guilty.

Attachment(s):

[Download Cherrez complaint](#)

[Download Luzuriaga complaint](#)

Topic(s):

Financial Fraud

Foreign Corruption

Component(s):

[Criminal Division](#)

[Criminal - Criminal Fraud Section](#)

[Criminal - Office of International Affairs](#)

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