Illegal trading in financial instruments - the number of detainees and charges is growing

In December and January, the officers of the CBA Regional Office in Katowice detained further persons in connection with the investigation into the operation of an organised crime group that created a Ponzi scheme. The findings indicate that victims of the case may have lost even several hundred million zlotys.

Since 2020, the officers of the CBA Regional Office in Katowice and the District Prosecutor's Office in Warsaw have been investigating the operation of an organised crime group that created a Ponzi scheme. The investigators' findings indicate that the brokerage company at least between 2016 and 2020 offered to sell financial instruments (mainly bonds) to several dozen entities operating in various industries, mainly in the real estate market. According to the documentation, the company's employees, acting to gain financial advantages, misled clients by offering to sell bonds of companies with questionable financial conditions.

The first operation in this case was carried out in August 2020. At that time, three persons were detained - the president of the management board of a Warsaw company - an intermediary in the sale of financial instruments, a member of the management board of that company and the former director of the legal department. By the court's decision, all of them were temporarily arrested.

In December last year, two more persons were detained who represented a number of property development companies, whose bonds were offered to investors by a specified intermediary. The activities were conducted in Warsaw and Wrocław. In the prosecutor's office, they have been charged with misleading several hundred clients purchasing bonds to achieve financial gain, and causing them to make a disadvantageous disposition of property of great value. Moreover, the suspects allocated the funds obtained from the issue for purposes other than those specified in

the conditions of the issue and also failed to satisfy creditors' claims. They were also charged with money laundering in the amount of approximately PLN 4 million. The damage caused by one of the detained persons was estimated at a value of about PLN 52 million. The first suspect was remanded in custody for 3 months, and non-custodial preventive measures were applied against the other one, including a bail in the amount of PLN 250 thousand.

In recent days, the group of suspects in this case has expanded. In Warsaw, the officers of the CBA Regional Office in Katowice have detained two more persons acting to the detriment of bondholders of developer companies.

The investigation is developing. The victims of the case may have lost even several hundred million zlotys.

Within this matter, the CBA has been cooperating with the Polish Financial Supervision Authority and the General Inspector of Financial Information.

Public Relations Division of the CBA

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