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FOR IMMEDIATE RELEASE: May 1, 2015

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STATEMENT BY MAYOR DE BLASIO AND DA VANCE ON CONCLUSION OF BNP PARIBAS BANK CRIMINAL PROSECUTION

Case Initiated by Manhattan DA's Office Leads to Largest Ever Fine and First Guilty Plea by a Bank to Criminal Charges Stemming from U.S. Sanctions Violations

Earlier today in Federal District Court in Manhattan, BNP Paribas S.A. (BNPP) was sentenced for conspiring to violate the International Emergency Economic Powers Act and the Trading with the Enemy Act by processing billions of dollars of transactions through the U.S. financial system on behalf of Sudanese, Iranian, and Cuban entities subject to U.S. sanctions. BNPP previously entered a guilty plea in New York State Supreme Court in June for violating U.S. sanctions and falsifying the business records of financial institutions in Manhattan by illicitly moving billions of dollars through Manhattan banks. Today's sentencing, which follows an earlier [State Supreme Court sentencing](#) on April 15, brings the global case to a close. Pursuant to the plea agreement and the resolution of the joint investigation, BNPP agreed to adhere to best practices for international banking transparency, implement procedures and training designed to ensure compliance with U.S. sanctions, and pay nearly \$8.9 billion in criminal penalties and forfeiture, including \$448.7 million to the Manhattan District Attorney's Office and \$447 million to the City of New York.

Mayor Bill de Blasio said, "This funding will help transform the public safety system in New York City so that we can continue to reduce crime and the city's jail population in a lasting way while promoting fairness and efficiency. We have already pledged some of this funding toward equipping all police officers with [smart phones](#), building [technology](#) that will decrease court delays, and providing police, judges, lawyers, and providers with the data they need to make wise, real-time decisions. In the last year, we have made great progress in bringing this city's criminal justice system into the 21st century and in the next year, this funding will help accelerate our efforts even further. I would like to thank Manhattan District Attorney Cyrus Vance for his leadership in reaching this settlement and ensuring that financial institutions operate with integrity in New York. We look forward to the impact these funds will make on improving the quality of justice in this City."

Manhattan District Attorney Cyrus R. Vance, Jr. said, "The criminal case against BNP Paribas Bank was unprecedented. As part of its guilty plea, BNPP admitted that, from at least 2004 through 2012, it moved more than \$8.8 billion through the U.S. financial system primarily on behalf of Sudanese, Iranian, and Cuban clients in violation of U.S. sanctions. Recognizing that the criminal forfeiture and penalties from the BNP Paribas settlement have the power to be transformative when put to responsible fiscal use, last fall, the Manhattan District Attorney's Office embarked upon a series of investments aimed at making the City safer and the justice system more fair. Since October, the DA's Office has invested in priorities to enhance [NYPD mobile communications](#), address the national backlog of untested [rape kits](#), fund the City's comprehensive [mental health initiatives](#) aimed at reducing incarceration, and [upgrading security in NYCHA buildings](#). These large, unprecedented investments target structural criminal justice issues that have vexed us for decades. We believe

they will bring about transformative and lasting improvements to public safety, today and in the decades to come.◆

The settlement, which amounts to nearly \$8.9 billion in total, includes the resolutions of parallel regulatory inquiries, through which the Board of Governors of the Federal Reserve System and the New York State Department of Financial Services imposed civil monetary penalties in the amount of \$508,000,000 and \$2,243,400,000, respectively, with these amounts being credited against the total forfeiture amount. The total amount also includes a settlement of \$963,619,900, reached with the Office of Foreign Assets Control of the United States Department of the Treasury, arising from an inquiry into the same pattern of conduct.

The investigation into BNPP was conducted jointly with the Manhattan District Attorney◆s Office, the U.S. Department of Justice◆s Asset Forfeiture and Money Laundering Section, the U.S. Attorney◆s Office for the Southern District of New York, the Federal Bureau of Investigation, and the United States Internal Revenue Service Criminal Investigation.

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