



*Office of Inspector General
Office of Investigations*

Letter of Interest

In December 2018, the Export-Import Bank of the United States (EXIM), Office of Inspector General (OIG), received information that fraudulent Letter of Interest applications had been submitted to the agency in support of a \$290 million sale of gas turbine generators to Iraq. The applications relied on letters in support of the transaction from the Iraqi Ministry of Electricity, however these letters were later determined to be fraudulent. The OIG investigation determined that the company submitting the Letter of Interest applications and fraudulent Iraqi Government letters had received the letters through a chain of foreign contacts and was unaware that they were not authentic. No Letter of Interest was issued and there was no loss to EXIM or the government as a result of the company's actions. In August 2021, the United States Attorney's Office for the Eastern District of Virginia declined to pursue charges against any entities involved. The results of the investigation were provided to EXIM for any action deemed appropriate.