



Washington D.C.  
August 17, 2020

Dear Mr. Lane,

I am the project manager and editor of the International Consortium of Investigative Journalists (ICIJ), a nonprofit news organization based in Washington, DC. You can read our work here: [www.icij.org](http://www.icij.org)

I am writing because ICIJ in collaboration with other media outlets, including BuzzFeed News, NBC News and others are working on an investigation about bank compliance and anti-money-laundering systems around the world. We are examining numerous transactions with involvement of various banks, companies and people globally.

Our investigation is based on thousands of suspicious activity reports. These reports were generated by various banks and submitted to the U.S. Treasury Department's Financial Crimes Enforcement Network. We understand that information contained in suspicious activity reports is not necessarily evidence of wrongdoing or criminality. We have closely examined information contained in these reports to identify financial transactions and financial relationships that help inform news stories in the public interest.

Below we have a number of questions that we hope you will answer by our deadline of 6 p.m. GMT on August 27th, 2020. We would also like to request an interview with a Barclays Bank senior executive to discuss the issues raised in this article.

## **GENERAL**

1. In the suspicious activity reports we reviewed, Barclays filed the fifth-most in number, or 104 reports identifying more than \$21 billion in suspicious activity. Do you have any comment?
2. Between January 13th 2009 and August 11th 2017, Barclays facilitated \$12.5 billion in money transfers that involved nine billionaires appearing on the Forbes list anytime since 2010, according to suspicious activity reports filed between mid-2011

and September 2017, ICIJ analysis reveals. The \$12.5 billion, which was part of more than \$100 billion in comparable transfers via 16 banks, included transactions for the billionaires' companies and other entities and subjects related to them. Please comment on these money transfers Barclays facilitated.

### **BARCLAYS TRANSACTIONS FOR IVOR ICHIKOWITZ AND HIS COMPANIES**

3. ICIJ's reporting, which also draws on SAR 31000116798393, has uncovered that in the spring of 2017 Barclays UK Wealth received an Enhanced Due Diligence report from Christopher Steele's firm Orbis Business Intelligence as part of its Politically Exposed Persons (PEP) review into South African businessman Ichikowitz and his companies which Barclays services as a bank. The EDD3 report we are told is similar to the ones banks typically commission on high-risk clients. In the report, Steele firm's said it interviewed sources who said Ichikowitz benefited from donations to the African National Congress by being awarded major contracts. Did Barclays take any action in response to the concerns cited in the Orbis report?
  
4. An ICIJ analysis showed that between 2011 and 2017 Barclays facilitated more than \$256 million in transactions tied to Ivor Ichikowitz and his companies even after the bank was made aware of corruption allegations raised against Ichikowitz. Most of the transactions involved his company, Paramount Group, with more than \$181 million that was transacted from August 2011 to November 2017. That amount included more than \$25 million in 2017, of which \$24,370,490.91 was in the May-to-November period after the report was received. It also included more than \$2.8 million Paramount Logistics sent to Socintra, a firm owned by Ichikowitz and his brother, in 2017. Socintra used a Barclays Bank Plc account to receive these funds. All the transactions were reported by Barclays New York in SARs 31000116798393, 31000098991452, and 3100011126348. All told, Barclays was involved in transactions totaling a half a billion dollars for Ichikowitz and companies over the past decade. Please explain the reason Barclays continued to move money for Ichikowitz and his empire in light of the concerns articulated in a report commissioned by the bank and even as the bank's compliance officers declared in

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

a SAR dated December 5th, 2017 that it is "concerned with Ichikowitz and his companies' source of wealth and Ichikowitz's possible involvement in bribery and corruption"? Please note that this was one of several SARs articulating similar concerns by Barclays New York. Why were the concerns overridden and money moved for Ichikowitz and his companies? To what extent does the power in banks held by bankers in the so-called front office result in transactions like this flowing through the back-office compliance department which is staffed by officers who are not as well remunerated?

5. Barclays in its own review of Ichikowitz and his company, Paramount's business, said in SAR 31000116798393 that it found 29 payments totaling \$585,245 from Paramount to a public relations firm named Bell Pottinger between January 2012 and December 2013. In light of reports in Britain's Daily Telegraph at that time that Ichikowitz's family foundation had paid Bell Pottinger to help Malawian leader Joyce Banda burnish her image, did Barclays ask Ichikowitz and/or Paramount about the purpose of these payments? Did Barclays in the course of its investigation learn of any payments from Ichikowitz or his companies to Banda in the run-up to the awarding of the patrol boat contract as this was singled out as an area of particular concern in the Orbis report?
6. Barclays Corporate moved to cut its relationship with Kemet Global Ltd. after Barclays Corporate determined that Ichikowitz had masked his link to Kemet and that it was "related to his businesses." Barclays Corporate said the relationship with Kemet was "outside of risk appetite." Why would one arm of Barclays cut its relationship with a company that has links to Ichikowitz because it is outside its risk appetite while another part of Barclays continues to do business with Ichikowitz? Do the risk standards vary between Barclays Corporate and Barclays Wealth and, if they do, in what way? Why is that the case? Please respond to the on-the-record observation by a former Justice Department official that if "a client is too risky for one part of the bank, it should be risky for all parts of the bank."
7. Did Barclays eventually exit its relationship with Ichikowitz? If so, when? Please explain.

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

8. A 2009 Organisation for Economic Cooperation and Development report said Barclays had 14 revolving door connections in the U.K. mostly with government, legislators and civil servants, making it the second most connected company after Deutsche Bank. What is your comment?
9. Does Barclays Wealth try to lure private clients with the offerings in its "Little Book of Wonders" which have included a getaway to ultra-luxury villas in the Maldives and even the possibility of a space holiday with Virgin Galactic?
10. In an SEC case last year, Barclays was cited for giving a spot in its coveted work experience program to the nephew of a key private client in Asia who didn't get a spot in the merit-based intern program. How often is a "soft" perk like this given to private clients of the bank? Please also comment on the claim in the SEC action.
11. Former UBS AG private banker Bradley Birkenfeld, who pled in court papers that he worked at Barclays between 1998 and 2001, recalled travelling to London's wealth spots—Knightsbridge, Pall Mall and Sloane Square—two or three times a month for Barclays. He said: "We were going to London to get the biggest fish and get them to Switzerland." The pitch, he said, "was if you put your money in Switzerland, we can put you in the same investments but you won't pay any tax." How do you respond to Birkenfeld's remarks?

## **BARCLAYS' FACILITATION OF MONEY TRANSFERS FOR RINAT AKHMETOV'S COMPANIES**

12. In SAR, 31000055568734, dated October 22, 2014, it says that between December 28<sup>th</sup>, 2011 and March 6<sup>th</sup> 2014, Barclays was involved in 38 money transfers totalling \$1.4 billion for Rinat Akhmetov's System Capital Management Ltd. via an account maintained at Barclays Switzerland. In the SAR, Barclays cited a Ukrainian Internal Affairs Ministry dossier that identified Akhmetov as a leader of an organized crime group. The dossier tied Akhmetov to money laundering and financial fraud, among other illicit activities. Barclays also references in the same SAR, a 2006 U.S.

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

diplomatic cable which describes the Party of Regions, a political party Akhmetov once headed and financed, as "a haven for mobsters and oligarchs." Please explain Barclays's decision to move money for one of Akhmetov's companies in light of the Ukrainian report linking him to money laundering and financial fraud and his alleged ties to organized crime.

13. The October 2014 SAR said due to the concerns about Akhmetov and System Capital, Barclays Switzerland had placed a "block" on the accounts of System Capital Management and a related company, System Family Management Ltd., which also had an account at Barclays Switzerland. The bank said it was in the midst of terminating its relationship with both entities. However, our reporting and review of records shows that in June and July 2015, the Barclays Switzerland account of System Family Management sent and received nearly \$9 million in wire transfers. Please comment on how those transfers were processed in light of remarks made in a February 2015 SAR by Barclays New York which said the bank "maintains concerns" that the funds transferred by Akhmetov's companies "could possibly contain illicit proceeds." To what extent did different approaches between Barclays Switzerland and Barclays New York lead to the money movements occurring?
14. As of July 27<sup>th</sup> 2015, Akhmetov and some of his companies, System Capital, System Family Management, and Metinvest International SA, were put under what Barclays called its "Payment Rejection Filter." Why did it take nine months after Barclays New York identified concerns about Akhmetov and his companies for the Payment Rejection Filter to be placed? Also, in some records reviewed by ICIJ, Barclays said that Akhmetov and some of his companies, System Capital, System Family Management and Metinvest International SA, were put under "USD Payment Rejection Filters." Were Akhmetov and some of his companies disallowed from moving money only in dollars or moving money in any currency? Please clarify in light of the varying descriptions in your records.
15. In SAR 31000078935501, Barclays Switzerland confirmed the System Capital Management account was closed in May 2015. If the account was closed, why was

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

it put on the payment rejection filter two months later? Surely if the account is closed it can't send or receive payments? And in SAR 31000078935501, dated January 11th, 2016, Barclays says that the "primary suspects were banking away from Barclays with the exception of SCM (System Capital Management), SCM Consulting, and SCM Holdings who were identified to maintain accounts at Barclays Switzerland. If the account for System Capital Management was closed in May 2015, why did Barclays in a January 11th 2016 SAR say the company, SCM Consulting and SCM Holdings were all banking at Barclays Switzerland. Please explain and confirm if the System Capital Management account was closed in May 2015.

16. Despite the actions Barclays took, it appears that an Akhmetov company account at another bank was able to receive money from a Barclays client account. Between September 28<sup>th</sup> 2015 and November 12<sup>th</sup> 2015, SCM Consulting engaged in four USD wire transfers totaling a little over \$22 million, according to SAR 31000078935501. About \$17.8 million was sent from a Barclays account in the name of K1 Associates Ltd. In SAR 31000096263772 Barclays said it added SCM Consulting in February 2016 to its USD payment rejection filter. This SAR also reflected the involvement of the Federal Bureau of Investigation. Please comment on Barclays role in moving funds from K1 to SCM Consulting given its concerns about Akhmetov and please explain the interest of the FBI in Akhmetov's money transfers and his companies.
17. In SAR 31000078935501, Barclays said Akhmetov and his companies moved nearly \$2 billion through Barclays. Please comment on the grounds on which Barclays facilitated money transfers for a man the bank had knowledge of allegedly being involved in money laundering and financial fraud and was described as a leader of an organized crime group in an official Ukrainian document that the bank was aware of?

## **BARCLAYS ROLE IN TRANSACTIONS BY AYRTON DEVELOPMENT LTD.**

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

18. In 2016, in SAR 31000096424906, Barclays New York asked about three wire transfers that were received by a Barclays UK Wealth account. The wires were received by an account variously named in the payment details as Mark Omelnitski or Ayrton Development Ltd., Barclays said in the November 29, 2016, suspicious activity report. Barclays New York flagged the transfers because it believed Ayrton was owned by Arkady Rotenberg. But Barclays UK Wealth said that Ayrton's real owner was Andrey Dubrovskiy. The owner of Ayrton that Barclays UK Wealth cited was not "conclusively identified," compliance officers in New York wrote in the SAR. Given that banks are supposed to know their customer, how is it there was a difference of opinion between Barclays New York and Barclays UK Wealth about the identity of a client after money was moved? How did it come to pass that Barclays' client in this case was not "conclusively identified" during onboarding?
19. Was Ayrton ultimately owned by Arkady Rotenberg as Barclays New York believed?
20. Barclays New York in SAR 31000096424906 cited other reasons the money transfers were problematic. The nearly \$114,000 that was transferred represented a loan to the owner of Ayrton and was intended for the purchase of equipment. No purchase was made and the money sat in Ayrton's account, Barclays UK Wealth informed New York. Since the borrower and lender were friends, the loan was allegedly interest free. Interest free loans are often a red flag for money laundering. Please explain the reason Barclays UK Wealth may have facilitated the transfer despite this obvious red flag which even the New York SAR writer spotted and remarked on: "This explanation appears to be indicative of a classic money laundering scheme wherein a loan is used to launder illicit proceeds."
21. Barclays continued to move money for Ayrton even after the November 2016 SAR was filed. Between February 7th 2014 and March 9th 2017, Barclays facilitated \$19,085,165.94 in money transfers across 219 transactions for Ayrton. Please comment on the reason Barclays continued to process wire transfers for Ayrton despite its inability to identify its client?

22. A recent report by the Senate's Permanent Subcommittee on Investigations said that after the release of the Panama Papers in April 2016 Barclays launched an investigation into links among the Rotenbergs, Mark Omelnitski, whose firm Markom Group, set up a number of Rotenberg-owned shell companies. A year and four months later, in August 2017, Barclays, following its own probe, worked to close all 198 accounts under the Markom relationship of which 59 were U.S. dollar accounts. Why did it take so long to close the accounts and, as one former Justice Department official, why were the necessary questions about client identity not asked before money transfers were processed?

## **REGULATORY ISSUES AT BARCLAYS WEALTH AMERICAS**

23. In 2011, the Securities and Exchange Commission found "serious deficiencies" at Barclays Wealth Americas at an onsite examination. And, in 2012, an independent report commissioned from a firm named Genesis Ventures, said current leadership "pursued a course of revenue at all costs." The report also criticized the division for placing "compliance as the lowest possible priority by actively blocking compliance and building a social reward structure that ignores everything not sales related." Do you think the criticisms cited in the independent report contributed to Barclays UK Wealth facilitating money transfers for clients with red flags despite articulated concerns by compliance in New York?
24. Would the shortcomings identified by Genesis Ventures also explain the reason then-CEO Antony Jenkins was not fully briefed on the report? An email sent to then CEO Antony Jenkins, in response to allegations by a whistleblower that a report into the culture at Barclays Wealth had been suppressed, made no mention of the critical report. Also, Barclays Wealth initially delayed sending the report to the Federal Reserve Bank of New York. Please comment on both those incidents and what they reflect about the culture at Barclays Wealth.
25. More broadly, a Barclays investor, Denis O'Connor, who owns a little less than 1,000 shares of the bank's stock and who is involved in compliance, told ICIJ on the

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

record that he recalled discussing a legal case involving Barclays with a peer from the bank a couple of years ago. The shareholder said he did not think the facts were consistent with Barclays stated culture. A compliance employee of Barclays allegedly responded: "Well, if you are stupid enough to believe what the bank says about culture, you are going to be very disappointed." Please respond to the alleged statement about Barclays' culture by the bank's compliance employee.

## **BARCLAYS CHIEF EXECUTIVE JAMES STALEY'S COMPLIANCE IMPROPRIETIES**

26. Barclays new chief executive James "Jes" Staley was rebuked and personally fined for trying to unmask the authors of two anonymous letters received by Barclays that questioned the fitness of a prospective hire. More recently, Barclays said that UK authorities are investigating Staley's ties to sex offender, the late Jeffrey Epstein. Please comment on these two incidents involving the chief executive of Barclays and if the bank thinks his actions have an impact on the robustness of the bank's compliance culture.

## **BARCLAYS AND THE FACILITATION OF TRANSACTIONS FOR THE ROTENBERGS**

27. Is it true that Barclays reported to FinCEN at the end of November 2016 that from March 2012 to March 2016 it had done transactions worth \$728,288.65 to offshore companies Stormont Systems Ltd., Highland Ventures Group Ltd. and Highland Business Group Ltd.?
28. The Panama Papers revealed in April 2016 that Boris and Igor Rotenberg were behind these companies. Why did it take almost six months after the revelations for you to report it? Is Barclays aware that transactions to a sanctioned person or entities have to be reported immediately?
29. The Panama Papers revealed that Arkady, Boris and Igor Rotenberg were behind at least nine offshore companies. Is it a fact that in your report you attributed 26 additional shell companies to the Rotenbergs? The Panama Papers don't say these

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

26 entities belonged to the Rotenbergs. It only said in the Panama Papers that the companies were represented by Dmitry Protsenko. How do you know these 26 companies belonged to the Rotenbergs?

30. Between 2012 and 2016, Barclays New York facilitated more than \$61 million in 135 transactions for companies owned by Russian billionaire brothers Arkady and Boris Rotenberg, as well as Arkady's son, Igor. The Rotenbergs were sanctioned by the U.S.'s OFAC in March 2014 after Russia invaded Crimea in Ukraine. Barclays reported the transactions in SARs 31000096424901 and 31000096424899. What is your reaction to Barclays facilitating those transactions?
31. Between March 6<sup>th</sup> 2012 and May 27<sup>th</sup> 2016, Advantage Alliance Ltd., a client of Barclays Corporate and a company which a Senate investigation strongly suggested was controlled by the Rotenbergs, was involved in 129 wire transfers totaling \$60,972,491.89. How much of that money was moved after sanctions were imposed?

#### **BARCLAYS AND ITS INVOLVEMENT WITH KALOTI**

32. On October 4, 2013, Barclays New York Branch filed a Suspicious Activity Report (BSA # 31000034527046) on Kaloti Jewellery International. The SAR mentioned that Kaloti had a corporate account with Barclays Dubai and a commodities trading account with Barclays Capital Inc. UK. What due diligence did Barclays conduct on Kaloti in order to accept and retain this company as a client?
33. The above mentioned SAR stated that Barclays Capital Inc. UK was going to close Kaloti's account and that Barclays UAE was waiting for approval from the UAE Central Bank to close Kaloti's account in the UAE. Did Barclays close both of these accounts? If so, when? If not, why not?
34. Has Barclays subsequently opened any accounts for Kaloti? If so, when? Does Kaloti currently have any open accounts or a commodities trading relationship with Barclays?

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

35. In 2013, Barclays New York facilitated a \$4.9 million transaction for Munir Kaloti. Barclays reported the transaction in SAR 31000034527046. What is your reaction to Barclays facilitating this transaction?
36. The above-mentioned SAR also stated that Kaloti founder and chairman Munir Al Kaloti had an account with Barclays Bank Suisse that was under review. What was the outcome of this review? Was Mr. Al Kaloti's account closed? If so, when and why?

### **BARCLAYS AND SUSPICIOUS TRANSACTIONS BY MUKHTAR ABLYAZOV**

37. An ICIJ analysis showed that Barclays New York anti-money-laundering officers raised suspicions about \$22,266.45 in 16 transactions sent between 2013 and 2016 on behalf of Kazakh Mukhtar Ablyazov to registration agents like Mossack Fonseca and Commonwealth Trust Limited. Ablyazov is the former chairman of Kazakh bank BTA, which has accused him of embezzling millions of dollars. In 2012, a British judge sentenced Ablyazov in absentia to 22 months in prison for failing to reveal his assets. Ablyazov has allegedly hidden embezzled funds using shell companies and offshore bank accounts. Barclays New York reported the transactions in SARs 31000058666857, 31000069278166, 31000098301745, 31000083623410, 31000085225922, and 31000078183970. What is your reaction to Barclays New York facilitating those transactions?

### **BARCLAYS FACILITATING SUSPICIOUS TRANSACTIONS FOR DMYTRO FIRTASH**

38. Between 2008 and 2013, Barclays New York facilitated more than \$15.6 million in 12 transactions for companies controlled by Ukrainian businessman Dmytro Firtash, who was indicted in 2013 on U.S. charges that he had bribed Indian officials to gain access to mining licenses. Barclays reported the 12 transactions, which did not include those tied to the corruption case, in SAR 31000037709600. The indictment was unsealed in April 2014. For years before this, Firtash was publicly alleged to

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

have ties to organized crime. What is your reaction to Barclays facilitating those transactions?

## **BARCLAYS CLIENT JANMOHAMED RAHEMTULLA**

39. Between 2013 and 2016, a Tanzanian resident named Janmohamed Mohamedali Rahemtulla received over \$175 million on his accounts at Barclays Bank in Switzerland. What was the purpose of these transfers, and whom was this money ultimately flowing to?
40. Within the bank, Janmohamed Mohamedali Rahemtulla, residing at 124 Uganda Avenue, Dar es Salaam, was identified as a Senior Custodian of imamat assets. What does this title mean?
41. Why were the transfers on Mr. Rahemtulla's accounts suddenly interrupted in 2016?
42. The large sums from high-risk jurisdictions remitted by Mr. Rahemtulla seem to have raised compliance questions within Barclays about potential terrorism financing. Were the funds received by Mr Rahemtulla somehow suspect? Did the transfers to his accounts continue, maybe in other countries, or on other accounts?

## **BARCLAYS AND FBME**

FBME, formerly Federal Bank of the Middle East, Ltd. , based in Cyprus, was proposed by FinCEN for a Section 311 special measure on July 15, 2014.

Barclays was involved in a series of wire transfers involving FBME after that date.

From the documents, we see correspondent banking transactions totalling \$25.9 million for one FBME customer in a series of wire transactions more than a year later, in August and September 2015. (SAR Number 31000079188754, 31000073087182).

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

Barclays Cyprus and Barclays Knightsbridge maintained open accounts for Nelbon Trading Limited (“Nelbon”) and Antoria Investments Limited (“Antoria”). The Section 311 designation was made public on July 17, 2014. The SARs showed money flowed in and out of Nelbon’s Barclays account from and to FBME through July 2014—two weeks after the Section 311 proposal. And it shows money flowed in and out of Antoria’s Barclays accounts to and from FBME November 2014—four months after the Section 311 proposal.

Also, Barclays filed a continuing activity report of those SARs, noting that FBME customer Sopase Management Ltd. of the UK moved \$25.9 million in August and September 2015 through the bank and the transfers involved intentional, repetitive splintering.

43. Can you comment on these transactions? Can you comment on the amounts after the Section 311 proposal? Can you comment on why Barclays was involved in these transactions after the Section 311 proposal?

## **BARCLAYS AND POSSIBLE VIOLATION OF US SANCTIONS TO SUDAN**

We intend to report that in 2013, Barclays may have helped to violate US sanctions in Sudan, enabling the purchase of military-capable helicopters by a Sudanese-affiliated firm. Barclays Cyprus banked a company called Genetechma, which was owned by the Russian state bank VEB. A SAR filed in August 2014 shows that Genetechma used its Cyprus account to conduct US dollar wire transactions, which were cleared through Barclays US. The SAR shows that Genetechma purchased four helicopters from Russian entity, JSC Russian Helicopter, for \$34.6 million. The helicopters were known to be MI-171E models, a transport unit with armed assault capabilities. Barclays US was aware that the helicopters were supposed to be leased to a company called Aero Kamov, but after signing the lease, the company said it could not meet the terms. The company arranged for Al Amyal Aviation Services FZE to purchase the helicopters in September 2013. The bank’s own research found that Al Amyal, the purchaser, was identified to be the ‘general agent’ for an entity in the name of SAFAT Aircraft Plant, located in Sudan.

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)

We also intend to report that Barclays US suspected Genetechma to be engaged in money laundering after the helicopter purchases. After the deal was done, Genetechma sent a payment of \$10.2 million to Improm Cyprus, a company owned by Aero Kamov, telling Barclays that the payment was part of the helicopter leasing contract. Soon after, Improm Cyprus paid the exact same amount, \$10.2 million to Vantana Investment, claiming that it was a payment for "scrap metal." The compliance officers at Barclays wrote that "the payment appeared unusual" and were concerned that it was linked to North Sudan.

44. Did Barclays conduct appropriate KYC on Al Amyal Aviation Services?
45. Why did Barclays clear these payments when they knew that Al Amyal had these associations? Did Barclays violate US sanctions against the Sudanese government as a result of these transactions?

## **BARCLAYS AND AN OLYMPICS BRIBERY SCHEME**

This question concerns Olympic-related bribery, including alleged bribes involving Lamine Diack, the then-head of the international track and field federation, now the subject of prosecution stemming from the Russian doping scandal and the selection of Tokyo for the Olympics:

Barclays Bank reported \$4.2 million going through Barclays accounts in Monaco and Botswana, and through correspondent banking accounts with Barclays Bank in New York, according to a look-back SARs filed with FinCEN. These funds have been identified as part of the bribery of Olympics officials.

46. Why was Barclays unable to detect at the time that this money stemmed from a bribery scheme?
47. Has Barclays continued banking through those accounts in Monaco and Botswana, and correspondent banking for those accounts through its branch in New York?

## **ASHISH CHORDIA**

We reviewed a SAR that showed two branches of Barclays New York and London flagged seven transfers totaling \$1.34 million in 2014 involving Vertu Investment Ltd (UK) and Shreyans Lifestyle Private Limited (India), Uber LLC (USA) and Streamline Global Holdings Limited (Hong Kong) for "heightened money laundering risk."

The SAR noted that Indian businessman Ashish Chordia, owner of Vertu, Shreyans and Uber, failed to provide any documentation for these transactions which did not appear to have any economic, business or lawful purpose. It also noted that Barclays Knightsbridge-London was in the process of exiting its relationship with Vertu Investment Ltd (UK), and Barclays NY continued to monitor any USD payments involving the companies identified in the SAR.

According to the Registrar of Companies records, Barclays Mumbai granted a secured (mortgage) loan of Rs 14.25 crore (then \$3.2 million) to Shreyans Lifestyle in October 2008 and enhanced the facility to Rs 37.67 crore (then \$8.3 million) in October 2009.

48. Did Ashish Chordia subsequently provide any documentation/justification for these transactions?
49. Did Shreyans Lifestyle satisfy the charge/mortgage to Barclays Mumbai?
50. Does Shreyans Lifestyle continue to be a client of Barclays Mumbai?
51. When did Barclays Knightsbridge-London file a SAR on these transactions to the UK regulator?
52. When did Barclays Knightsbridge-London exit its relationship with Vertu Investment Ltd (UK)?

53. Did Barclays NY find any suspicious activity in its subsequent monitoring of the SAR suspects?

ICIJ and its media partners intend to publish the results of this investigation in the United States, United Kingdom and other countries.

If we do not hear from you by 6 P.M. GMT on August 27th (preferably by email to this address), we shall proceed on the basis that you do not wish to comment on or otherwise respond to our information.

We would be happy to discuss any questions you may have. Please feel free to email any questions or to reach out to me at +1 202 320 3006 phone number at any point.

We would be grateful if you would acknowledge receipt of this message.

Yours faithfully,

Fergus Shiel

E: [fshiel@icij.org](mailto:fshiel@icij.org)

M: +1 (202) 320- 3006

---

The International Consortium of Investigative Journalists  
1710 Rhode Island Ave NW | 11th floor | Washington DC 20006 | USA  
+1 (202) 320- 3006 | [www.icij.org](http://www.icij.org) | [fshiel@icij.org](mailto:fshiel@icij.org)