

Venezuela's Banesco Bank officials arrested over currency speculation charges



Caracas, May 5 (RHC)-- The Venezuelan government has announced that it arrested 11 top executives of the country's leading private bank, Banesco, for attacks against the country's currency.

"We have determined the presumed responsibility (by the executives) for a series of irregularities, for aiding and concealing attacks against the Venezuelan currency with the aim of demolishing the Venezuelan currency," said Chief Prosecutor Tarek Saab in a televised press conference.

Saab said the arrests of the 11 senior executives of Banesco took place after an investigation which seeks to dismantle groups that attack the Venezuelan economy through the extraction of cash and illicit exchange.

He further attempted to calm concerns by account holders at the bank saying the crackdown on the corruption was a rather "surgical" action that would only remove the corrupt elements without harming the overall operations of the financial institution.

"I want to calm and reassure those who have accounts in this bank or in others because this is very

surgical, it is only going to solve a criminal action outside the law, which in this case we have determined," Saab added.

The news comes a day after Venezuela's Vice-President Tareck El Aissami announced that 1,133 bank accounts have been blocked for irregularities revealed during investigations into illegal currency exchanges.

Operation Paper Hands has revealed that 90 percent of the accounts were held by the bank Banesco. According to Aissami, the fact that Banesco doesn't carry out home checks on clients facilitates "criminal fixation of the dollar."

The vice-president also said the bank has not reported to the Superintendent of Banking Sector Institutions (Sudeban) clients whose banking activity doesn't correspond to their financial profile.

<https://www.radiohc.cu/index.php/en/noticias/internacionales/161614-venezuelas-banesco-bank-officials-arrested-over-currency-speculation-charges>



Radio Habana Cuba