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PRESS RELEASE

FOR IMMEDIATE RELEASE

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**Former Scotiabank Manager Pleads Guilty to Bank Fraud,
Wire Fraud and Money Laundering Involving \$216,000**

St. Thomas, USVI - United States Attorney Ronald W. Sharpe and Federal Bureau of Investigation Special-Agent-in-Charge Joseph Campbell announced today that Daniel Rogers, 39, pleaded guilty today in federal court to two counts of bank fraud, one count of wire fraud, and one count of money laundering.

According to documents filed in court, in November 2011, during a regularly scheduled audit, it was discovered that Rogers had been stealing money from the bank's account under the guise of paying for forced-placed insurance, legal fees and property taxes on properties in foreclosure. At the time of the fraud, Rogers was Scotiabank's manager for the Cross Border, Centralized Retail Collection Unit, which is responsible for the care and maintenance of repossessed properties. As manager, Rogers was responsible for managing properties that had been foreclosed, or were in the process of being foreclosed. Rogers used the bank's "endorsement waived" stamp to cash the fraudulent bank checks that he created to pay the add-on charges, and converted the money for his personal use. The total loss to the bank from Roger's fraud is \$216,000.

As part of his plea agreement, Rogers agreed to pay restitution to the bank in the amount of \$216,000. Rogers also agreed to forfeit the following property to the United States: (1) a 2007 Toyota Tacoma, (2) a 2003 Acura MDX, (3) his interest in Skyline Drive Village Condominiums, Unit 2B, and (4) \$46,000 from his 401k account.

The court scheduled Rogers' sentencing for November 1, 2012. At sentencing, Rogers faces a maximum penalty of 30 years in prison on the bank fraud counts, 30 years on the wire fraud count, and 10 years on the money laundering count.

The case was investigated by the FBI St. Thomas Field Office. The case was prosecuted by Assistant U.S. Attorney Nelson L. Jones.