UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

UNITED STATES OF AMERICA v. RAMZI AL-SHAWAFI, Defendant.	No. 26-cr-67-JL-TSM Count 1: Operating an Unlicensed Money Transmitting Business (18 U.S.C. § 1960(a) & (b)(1)(B))

INDICTMENT

The Grand Jury charges:

Background Information

1. A "hawala" is a money remittance system that originated in South Asia and is conducted by brokers known as "hawaladars." Hawalas operate outside the traditional banking and financial systems and are premised on relationships of mutual trust. The hallmark of a hawala is the transfer and receipt of money without its actual physical movement.

2. In its most basic form, a hawala network involves at least two hawaladars. A customer approaches a hawaladar and gives the hawaladar money to be transferred to a beneficiary in another country. The hawaladar then contacts a hawaladar in the recipient country and instructs that individual to deliver equivalent funds in the recipient country to the beneficiary. The hawaladar in the recipient country then remits the funds to the beneficiary.

3. In a hawala system there is no recorded agreement or written contract for transactions and no legal means of reclamation. Rather, transactions are secured by the trust between parties which may be forged through familial, ethnic, religious, regional, and/or cultural bonds, and which undergirds the "honor system" that a hawala requires.

4. When a hawala transaction occurs, a debt is created between the hawaladars. Hawaladars usually maintain a running tally between them and aim to ensure that the balance does not become too one-sided. Thus, a payment from the United States to another country may be paired with one or more transactions from the other country to the United States. If the balance between hawaladars grows too large, the debtor hawaladar may "settle up" with money, goods, or other assets.

5. Hawala networks are used to transmit both legitimate and illegitimate funds. Because hawalas operate outside the regulated banking system, however, they are popular with individuals seeking to evade law enforcement.

6. A hawaladar must comply with the money transmitting registration and reporting requirements set forth in Title 18, United States Code, Section 1960, and regulations prescribed thereunder by the United States Department of the Treasury.

COUNT ONE

[18 U.S.C. § 1960(a) & (b)(1)(B)]
Operating an Unlicensed Money Transmitting Business

7. The Grand Jury realleges Paragraphs 1 through 6 of the Indictment.

At all times relevant to this Indictment,

8. Defendant RAMZI AL-SHAWAFI knowingly operated a hawala without complying with money transmitting registration and reporting requirements.

9. AL-SHAWAFI directly or indirectly controlled several entities, including Razl Trading (d/b/a Belmont Village Store), RA Broker Wholesale, Bristol Village Store, Cannan (or Canaan) Enterprise (d/b/a Pleasant Valley Store), and Moro Enterprise.

10. AL-SHAWAFI maintained dozens of bank accounts across multiple financial institutions in his name and his business entities.

11. AL-SHAWAFI had a network of clients in the United States that wanted to remit funds to Yemen. Those clients would send AL-SHAWAFI money, either through wires or hard U.S. currency, for remittance.

12. AL-SHAWAFI deposited those funds in accounts he owned or controlled.

13. AL-SHAWAFI communicated with hawaladars in Yemen. AL-SHAWAFI would instruct the Yemeni hawaladars to make payments to intended beneficiaries in Yemen.

14. Yemeni hawaladars would also instruct AL-SHAWAFI to make payments to persons or entities in the United States. Yemeni hawaladars would provide banking information for the intended beneficiaries to AL-SHAWAFI.

15. Between April 2022 and February 2026, AL-SHAWAFI processed at least $25 million in hawala transactions.

16. AL-SHAWAFI profited from the hawala by charging a commission.

17. AL-SHAWAFI devoted significant time, attention, and labor to running the hawala as a regular course of business or trade with the principal objective of livelihood and profit through hawala transactions.

18. Beginning on an unknown date, but at least by April 2022, and continuing through at least February 2026, in the District of New Hampshire and elsewhere, the defendant,

RAMZI AL-SHAWAFI,

did knowingly and intentionally conduct, control, manage, supervise, direct and own all and part of an unlicensed money transmitting business, specifically a hawala.

NOTICE OF FORFEITURE

Upon conviction of the offense alleged in the Indictment, the defendant shall forfeit to the United States pursuant to 18 U.S.C. § 982(a)(1) any property, real or personal, involved in such offense, and any property traceable to such property.

If any of the property described above, as a result of any act or omission of the defendants: (a) cannot be located upon the exercise of due diligence; (b) has been transferred or sold to, or deposited with, a third party; (c) has been placed beyond the jurisdiction of the Court; (d) has been substantially diminished in value; or (e) has been commingled with other property which cannot be divided without difficulty, the United States of America shall be entitled to forfeiture of substitute property pursuant to Title 21, United States Code, Section 853(p), as incorporated by Title 18, United States Code, Section 982(b)(1) and Title 28, United States Code, Section 2461(c).

All in accordance with 982(a)(1), 28 U.S.C. § 2461(c) and Rule 32.2(a), Federal Rules of Criminal Procedure.

A TRUE BILL

Dated: September 2, 2026

/s/Foreperson
FOREPERSON

ERIN CREEGAN
United States Attorney

By: /s/Alexander S. Chen
Alexander S. Chen
Assistant U.S. Attorney