

"Instar" company, investment fund

Summary:

The company is registered in Italy. According to official data, the "Instar Fund" was founded in the 1970's. It stated the following goal: investing in various projects of state-owned organizations, state-controlled companies, as well as commercial firms and private enterprises. In total there are 7 offices of the Fund located in the USA, Italy, Turkey, Germany, New Zealand, Japan and China. It is noted that the Fund is ready to finance state institutions and companies only when receiving small bonds, approved by the National Bank of the country.

According to the information provided, the Fund must be located in Italy at the following address: CATANIA, 43100 Parma. The conducted verification found that at this address, such a structure is not listed. Moreover, there is no fund with such a name in the register of companies in Italy. In Italy, the Fund is not legally recognized.

There are no permanent information and authorized capital in the Fund. For financial transactions, the Fund only uses offshore organizations. In this regard, experts point out high credit risks for conducting business with the Fund. Moreover, in many European countries, as well as in Italy itself, the Fund is in the "Black List" as a fraudulent organization.

Head and staff:

Mr. F. is officially represented as the president of the "Instar Fund". Mr. F. started his illegal activities in the 1980s, with the first information about his fraudulent actions related to 1981, when his construction company was declared bankrupt. On suspicion of committing crimes Mr F. was repeatedly arrested. So, in 1996, he was prosecuted for participating in a criminal conspiracy and laundering of money laundered. During the search, securities were discovered, as well as foreign currency from different countries, in particular, Iran, Iraq, Angola for a total of 15 million pounds. In 1998, under the article "Fraud", Mr. F., along with seven other partners, was sentenced to imprisonment, generally having spent 2.5 years behind bars. Mr F. was sentenced to 7 years in prison by a court in 2002 for crimes related to money laundering.

Sources indicate that the activity of the Fund, Mr F., is under constant supervision of Interpol and the Italian police. It is noted that a number of enterprises of Mr. F. are registered on the fake persons. Observers call Mr. F. the most "talented expert" in Italy in the area of laundering "dirty" money. According to their estimates, his criminal group operates the amount with eight to nine zeros in currency.

An analysis of the available evidence suggests that the Fund has an international organized criminal group associated with other Mafia structures in Italy and specializes in crime in the field of finance. This is clearly indicated by the Italian financial police. According to the Italian law enforcement agencies, the criminal group includes the immediate surroundings of the President of the Fund.

Connections:

The closest connections in the criminal chain of firms and funds of Mr F. currently are a number of individuals who are active in Romania, Austria, Switzerland, Spain.

Subsidiaries of the Fund are: Atlantide - car rental; Cosmo C - collection agency; Internationale S - organization of various events; Monete Shop - antique sale.

Scheme:

Offering a long-term loan, the Fund insists that the client make a number of mandatory payments for "services". Sometimes such payments reach 5-10% of the amount of the promised loan. After receiving money the loan is not issued.

For the period from 2000 to 2011, fraudulent IF loans were published in a number of Italian publications, including La Repubblica, Carriere della Serra, La Stampa, Gazzetta dello Sport, and others. The presses of Germany, Austria, Switzerland, France and Belgium also warned their citizens about alleged fund fraud, naming its employees by name.

Since the beginning of the economic crisis in 2008, the Fund's staff was actively working with Russian diplomats and representatives of Russian enterprises abroad, and issuers of the fund were also registered on the territory of the Russian Federation. It is also established that the representative of the Fund visited Ukraine several times in 2010 and 2011.

Conclusion:

Proposals for minimizing financial risks in case of starting cooperation with the Fund:

- if the contract is not signed and legal obligations have not arisen, then, taking into account the above-mentioned document, it is best to refuse to sign the contract and further implementation of financial and other operations;

- if the contract is signed and the client has already incurred some losses, having made individual payments, then it is necessary to suspend further cooperation, referring to the presence of compromising data on the creditor. Then require documents confirming the existence of the Fund. In this case, with a high degree of probability, the Fund will disappear from the field of view of the client.

- If the client has suffered significant losses and wants to compensate them, it is necessary to develop a number of measures for their return on a separate plan. In particular, for more specific recommendations, experts need to provide detailed information on the nature of the borrower's cooperation with the creditor.

Source: company's own practice