

## THE HOHMANN LAW FIRM, LLC

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Bart Meijer  
Thomson Reuters  
Senior Correspondent at Thomas Reuters in Amsterdam  
Kevin Liffey  
Thomson Reuters  
Editor

**RE: Federal Equity Receiver's response to July 8, 2020, article "Dutch Court to Question ING and Ex-CEO Hamers in Money Laundering Case"**

Dear Mr. Meijer and Mr. Liffey,

My name is Guy Hohmann, I am the United States federal equity receiver that has been appointed to recover funds in satisfaction of a USD \$35 million judgment against two residents of Amsterdam, Netherlands and one entity that stole USD \$35 millions from approximately 1,000 investors located in 24 countries.

I am writing in response to the July 8<sup>th</sup>, piece headlined, "Dutch Court to Question ING and Ex-CEO Hamers in Money Laundering Case." While the reporting is factually accurate, it is a mischaracterization to refer to the victims in this case as "disgruntled investors." These people are not disgruntled investors. They are the victims of fraud. In many cases, their lives have been irreparably damaged due to ING's conduct.

ING is clearly liable for these damages. They did not follow their own internal procedures by adhering to their "Know Your Customer" rules. ING's website describes the rule as follows:

*Know your customer (KYC) is the first step towards a safe and compliant bank. It ensures we only do business with people and companies we have verified as being trustworthy. This includes carrying out customer due diligence checks, updating customer files, screening customers and transactions, monitoring transactions and reporting suspicious activities.*

*We also carry out environmental and social assessments. These help us make transparent choices about who and what we finance, to limit the impact of our business activities on communities and the environment.*

<https://www.ing.com/About-us/Compliance/KYC-and-anti-money-laundering-measuresNew.htm>

ING ignored this protocol by intentionally allowing an individual, whose name was listed on the World Check List, to open accounts and doors to criminals who stole \$35 million from trusting investors. ING [admits that they failed in their fiduciary duties and] is responsible for allowing this fraud to occur. They have paid a fine of \$900 million to the Dutch government. The victims of the fraud themselves, however, have received no compensation.

Once again, these people are not “disgruntled investors.” They are “investor victims.” Some of these investor victims have lost their life savings, retirement funds, and college funds for their children. Others have passed away in the ensuing eight years. Their last years were not peaceful. They were financially drained, forced to take on second jobs and, thus far, have not been able to recover any of their stolen funds. Their complaint against the settlement between ING and the Dutch government was intended to point out the inequities of a \$900 million settlement, none of which was paid to the true victims of ING’s admitted violations of KYC rules.

If there is any follow-up to the initial piece, please include this crucial context. It would be greatly appreciated. More importantly, it would be in the service of justice.

Respectively,



Guy Hohmann,  
Receiver for IB Capital, Emad Echadi and  
Michel Guerink

cc:  
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