

Brazil's Adman Involved in Corruption Has 79 Different Accounts in 9 Banks

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Friday, 16 September 2005

Brazilian House Representative Gustavo Fruet, assigned the task of reporting on financial activities for Brazil's Joint Parliamentary Investigative Commission (CPMI) on the Post Office, affirmed that the advertising executive, Marcos Valério de Sousa, did not lend money to the ruling Workers' Party (PT).

He gave it, instead. Upon issuing his preliminary report on Valério's financial activities, Fruet said that "there was no loan by Marcos Valério to the PT." In his view, Valério donated this money to the PT. "Legally, he is the person liable for this debt to the Banco of Minas Gerais (BMG) and the Rural Bank."

The deputy said that it is important to verify the source of the funds and that the CPMI is considering two hypotheses. One, that the loans were made without expectation of repayment, and the other, which is being investigated, that the loans were used to transfer funds held in foreign accounts.

For Fruet, one of the difficulties in analyzing Valério's financial activities and his firms' is that he opened 79 accounts in nine banks.

"It is evident that he covers his trail by using over 70 accounts in nine banks, and his accounting is confused. And this confusion is precisely to avoid clear identification of the origin of funds used to make payments," he affirmed.

"There is no link between the money deposited in agencies of the BMG and the Rural Bank and the funds that were withdrawn."

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