



## BUREAU OF FINANCIAL INVESTIGATIONS

### Man Found Guilty Of “Advanced Fee for Loan” Scam

On June 28, 2013, a Miami-Dade County jury found Berthram B. Samuel of Miami guilty of one count of grand theft in the first degree, two counts of grand theft in the second degree, two counts of grand theft in the third degree and two counts of unlawfully collecting advance fees in violation of 687.141, F.S. As a result of a Florida Office of Financial Regulation investigation, Samuel was arrested in April 2011 for swindling prospective borrowers out of approximately \$500,000 in an “advance fee for loan” scam.

The investigation found that from December 2007 through April 2011, Samuel offered to make short-term investment loans, issue letters of credit, and fund investment loans up to \$10 million at an annual interest rate of 8.5%. Samuel solicited victims through various means including Ruxkira’s website, business conferences, newspapers, and through a loan broker located in Southern California. Samuel represented to prospective borrowers that Ruxkira specialized in financing big international projects as well as providing financing for projects in the United States. Samuel also falsely represented to the victims that Ruxkira had \$120,000,000 in a bank in Germany. Samuel required borrowers to pay illegal advance fees to process the loans. The promised loans were never funded.

A sentencing hearing is scheduled for August 2, 2013 before Miami-Dade County Circuit Judge Eric Hendon.

The State Attorney’s Office, 11th Judicial Circuit, Miami-Dade County, prosecuted the case. The Florida Office of Financial Regulations was the sole investigative agency in this case.

Media inquiries can be directed to Ed Griffith, Public Information Officer, State Attorney’s Office, telephone 305-547-0535. Assistant State Attorney Virginia Ferguson is prosecuted the case.