

**SIGTARP****Office of the Special Inspector General
for the Troubled Asset Relief Program**

Former Mirae Bank Executive Sentenced to More than Five Years in Prison for Loan Fraud that Caused More Than \$5.7 Million in Bank Losses

In May 2019, a federal court sentenced former Chief Marketing Officer Ataollah Aminpour at the now-defunct Mirae Bank to five years and 10 months in federal prison, after he pled guilty in December 2017 to his role in a scheme that caused the Koreatown-based lender to issue more than \$15 million in fraudulent loans, and ultimately caused the bank to suffer more than \$7.5 million losses. Aminpour specialized in providing financing for gas stations and car wash businesses with little or no down payment. He falsified bank loan applications to overstate the purchase price, leaving the bank under collateralized. Defendant Mohsen Hassanshahi purchased a gas station in 2006 and obtained 100% financing through Aminpour and Mirae Bank by submitting false financial statements. Hassanshahi also pled guilty and was sentenced to four years and 5 months in federal prison in August 2018.

FDIC and TARP recipient Wilshire Bank, which acquired Mirae Bank's assets from the FDIC, suffered more than \$33 million in losses on the Aminpour-referred loans. The U.S. Treasury took in excess of a \$3.5 million TARP loss on Wilshire Bank. SIGTARP was joined in the investigation by the Federal Deposit Insurance Corporation's Office of Inspector General, the Federal Bureau of Investigation, and the Federal Housing Finance Agency's Office of Inspector General. The U.S. Attorney's Office for the Central District of California prosecuted the case.