

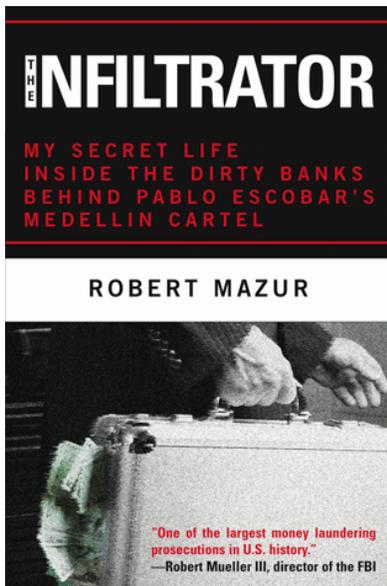
THE INFILTRATOR

by ROBERT MAZUR

EXCERPT FROM CHAPTER 17

THE FIRST BIG CATCH

The amphibious propjet taxied past giant cruise ships in Miami harbor. We had six weeks



before the world learned that Emilio Dominguez and Robert Musella were feds. So this had to be a quick trip: get Shafi on tape and get back to Miami as soon as possible.

Shafi offered typical BCCI hospitality, a chauffeured Mercedes and lavish meals. But I was there for business, and it was time to talk. Shafi met with me in the privacy of my hotel room. I asked if we could deposit large sums of currency so my clients in Colombia could receive wire transfers from his branch.

“Sure, sure,” he said. “That’s not—we are equipped here for everything. . . . You name a transaction, we know it, so we are fully equipped to handle any kind of thing.”

“The biggest concern I have,” I said, “is one that, if we do business, you and I would share, which is to maintain the absolute confidentiality and secrecy of every transaction that we have.”

“Sure, sure.”

I explained the services I provided to my Colombian clients, how we received boxes of cash, deposited them to accounts of cash generating businesses, and disguised the transfer of funds to their accounts as loan proceeds.

Shafi didn't flinch. He was more than happy to take those funds, place them in secret CDs, and extend separate loans in like amounts unlinked to the deposits. He, too, had graduated with honors from BCCI's money-laundering 101 class.

Then I gave him my canned speech about the source of my Colombian clients' funds and Lee Iacocca. "What they do is their business. What I do is my business, and I'm a wall between them and yourself."

"Sure," he said. "We try to give the best quality of service in terms of good banking, plus confidentiality. Once you feel comfortable, you'll automatically give—that's our policy."

Shafi would happily launder as much as we could bring, but he wanted some funds to stay on deposit. If we had \$20 million to clean, he wanted to hold \$1 million while he pushed the other \$19 million through, and he cited the importance of his end-of-year balance sheet. As long as I had big deposits with his branch on December thirty-first, I'd get first-class treatment.

"Now that you have taken me into confidence," Shafi said, "I can assure you that, if God forbid, if I have anything"—a problem—"I'll tell you up front. But that, of course, I'll do in confidence also. As of now, I don't feel any problem. I feel that everything should run perfectly."

To reassure me, Shafi claimed that, if the U.S. ever inquired about my banking in Nassau, he would know. He maintained a close friendship with the prime minister, Sir Lynden Pindling.

Back in Miami, Zabala was at my doorstep with a list of details about the Hurtados. In exchange, I invited him and his wife to my wedding, which he quickly accepted. Then, icing on the cake, I told him I needed him to pick up cash in Miami.

What he didn't know was that he would be receiving cash from undercover agents and, after holding the money for a day, delivering it right back to other undercover agents. This illusion of movement gave him the impression that he was a trusted member of our organization. Paying him to pick up, hold, and deliver the cash bought his loyalty, which I'd need as October drew closer.

EXCERPT FROM THE EPILOGUE

Saad Shafi was at his home in Coral Gables, Florida, at the time of the takedown. Agents never looked for him there, thinking he was in his office at BCCI Nassau. When he learned of his indictment, he fled to Pakistan. Because prosecutors couldn't extradite him, they dismissed his indictment in September 1999. Shafi promptly returned to the U.S. and resumed his banking career. He lives in Anaheim, California, and manages the Los Angeles branch of Habib American Bank, an affiliate of Habib Bank, Pakistan's largest bank, which claims to offer "the highest levels of honesty and integrity."

(For more excerpts and information, go to www.The-Infiltrator.com)