

Former Mozambique Finance Minister Convicted of Fraud and Money Laundering

Date of Action

8 Aug 2024

1 of 3

SUMMARY



Manuel Chang, 69

Former Finance Minister of Mozambique
(Feb 2005 – Jan 2015)

JURISDICTION

United States, Mozambique

LEGAL ACTION

Convicted

REASON

Fraud, Money Laundering

PEP CHECK



ADVERSE MEDIA CHECK



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2 of 3

MODUS OPERANDI

Manuel Chang received \$7 million in bribes for securing loans for three maritime projects. \$200 million of the loan proceeds were diverted for bribes and kickbacks.

SYNOPSIS

Manuel Chang was convicted by a U.S. federal jury for his role in a fraud, bribery, and money laundering scheme.

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3 of 3