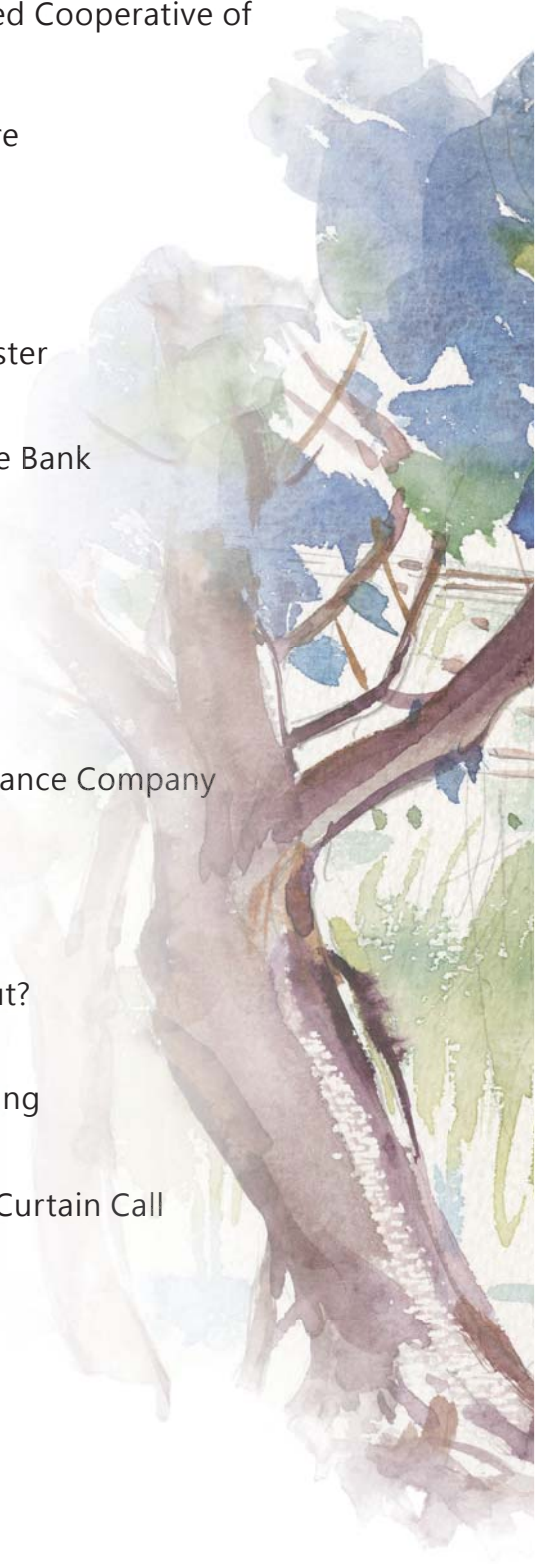


- 
- I Taiwan' s first financial storm-The 10th Cred Cooperative of Taipei Scandal
 - II Hong Yuan' s illicit Deposit—Bilking Empire
 - III A 10-Billion-Dollar Thief
 - IV Family-Based Corporate Governance Disaster
 - V The First Government Takeover of a Private Bank
 - VI A law firm' s 3-billion-dallar lesson
 - VII A Domestic Enron Embezzlement Case
 - VIII The First Government Takeover of an insurance Company
 - IX The Vanity Fair of the Wang Family
 - X What the Legendary Cash Card Cashed out?
 - XI Cyber Crime, Bitcoin, and Money Laundering
 - XII The Financial Kublai Khan' s Ignominious Curtain Call

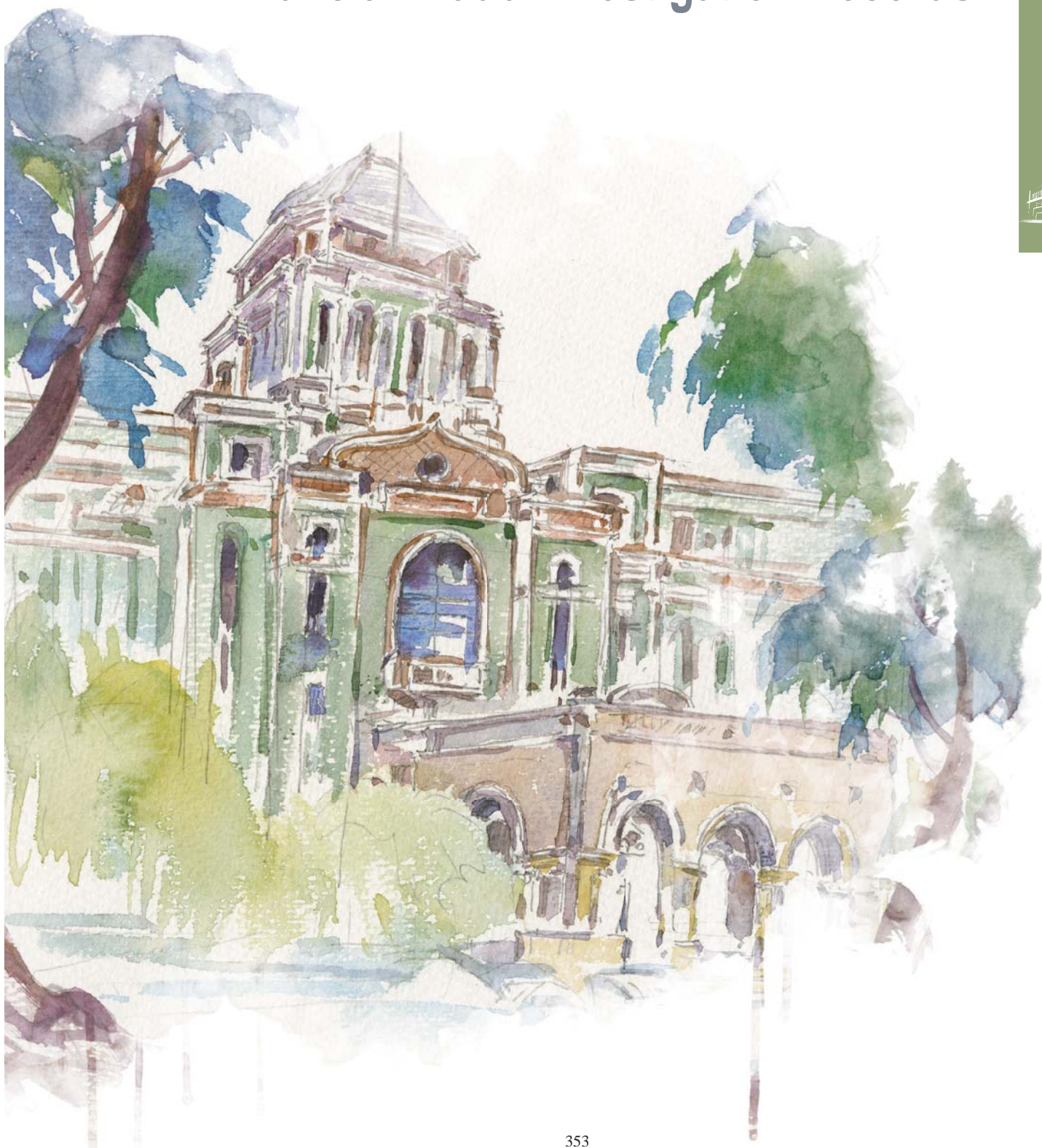
picture: Liang Dan-Feng, MOJ building, National Cntral Library

Financial Fraud Investigation Records

Summary of Major Cases



Financial cases



I. Taiwan's First Financial Storm-

The 10th Credit Cooperative of Taipei Scandal¹

**十信弊案·二審宣判
五名被告改判無罪
蔡辰洲仍處十二年**

【台北訊】十信弊案昨天在高等法院宣判，五十二名被告中，四十七人仍維持有罪判決，但部分被告刑期減輕；改判無罪者有五人，維持一審判決者有十一人。蔡辰洲仍判處有期徒刑十二年，機奪公權則由六年減為五年，被訴侵占國塑貸款部分也獲改判無罪。

昨天宣判時，蔡辰洲仍循一審判決的「成例」未出庭聆判，其他被告則多數到庭，由於被害人數眾多，加上陪審的旁聽家屬，偌大的法庭並未裝設擴音設備，審判長李乃鼎宣讀判決完畢後，許多被告

獲得改判無罪的五人是林茂輝、施燦厚、鄭榮華、張哲雄、辛仁松。林茂輝原任十信長春分社經理，一審時原判決有期徒刑二年；施燦厚等四人則分任中山分社經理或襄理，一審時分別判處六月或七月徒刑，緩刑四年。

二審判決對蔡辰洲犯罪事實認定和量刑雖與一審有異，但合併刑期仍為十二年，國塑副總經理林宗源仍維持六年刑期，十信協理兼授信部經理余壯勇刑期從六年減為五年，國塑襄理吳國揚刑期也從三年減為二年二月。

和家屬未聽到結果，造成庭後混亂。

October 4, 1986 United Daily News



At the beginning of 1985, the total loan of the 10th Credit Cooperative of Taipei (hereinafter, the 10th Credit) had amounted to 15.4 billion NTD; meanwhile, the total deposit was only 15.1 billion NTD. The loan ratio at the time was as high as 102%, which meant the 10th Credit was unable to pay. The Ministry of Finance then ordered the 10th Credit cease to operate for three business days and had Taiwan Cooperative Bank take over, for protecting consumers' rights and stabilizing financial order. Once the news released, the 10th Credit faced a serious bank run.

The Cai's family of the Cathay Group ran the 10th Credit. Mr. Cai Chen-Zhou, son of Cai Wan-Lin, was the president of the 10th Credit and of the affiliated companies of the Cathay Plastic Company. The affiliated companies of the Cathay Plastic Company had trouble to manage money flow and debt loan. Mr. Cai Chen-Zhou therefore intended to loan from the

10th Credit. However, the 10th Credit only loans to its members. Mr. Cai then asked his employees and their relatives to join the 10th Credit as members and loaned from it since June of 1984. To comply with the president's need, the employees of the 10th Credit also approved these loan application without performing due diligence. Mr. Cai thus took out 15.4 billion NTD from the 10th Credit. Our office discovered the abovementioned crimes and indicted Mr. Cai. Mr. Cai was sentenced to 12 years 'incarceration by court.

The 10th Credit was the very first financial fraud case and costed the lifetime savings of thousands of depositors. The Ministry of Finance therefore examined the supervisory mechanism for Credit Cooperatives and made improvements. Prosecutors office also learn from the case and initiated investigation early in the latter cases to prevent aggravated loses.

1.The case was finally prosecuted on June 17, 1985 (indictment no. 74-3386)

沈長聲維持七年徒刑 於勇明判五年半

法官認定最大不同處：生產部門與吸金無關 數高級幹部獲改判無罪

記者陳永富／台北報導

吸金九百多億元的鴻源投資機構違法吸金案，台灣高等法院昨天二審宣判，沈長聲仍維持一審判決的七年有期徒刑，併科罰金三百萬元，於勇明有期徒刑五年六月，罰金二百萬元，兩人皆被還押。

原在押的劉永安、傅運梅、王仲三等三人，劉永安改判三年有期徒刑，傅運梅改判二年有期徒刑，王仲三改判一年六月有期徒刑，審判長王錫汾當庭諭知各准以交保廿萬、十五萬、十五萬元，他們感激得向法官點頭致謝。

鴻源上訴案，由審判長王錫汾、受命法官宋明著及陪席法官陳志洋組成合議庭審理。昨天的撤銷改判，共有五十四人判有罪、十三人無罪。另一審被判一年二月徒刑的邊啟明，因行蹤不明未上訴，將另案判決，一審判無罪的顧軒和吉成安兩人未上訴，判決確定；呂春英已經高雄地方法院判決二年有期徒刑確定而免訴。

鴻源案今年三月底台北地院一審宣判後，沈長聲等被告提起上訴，台北地檢署承辦的主任檢察官莊春山也就判決無罪及被告詐欺部分向法院未予論處提上訴。而二審就沈長聲等被控詐欺部分，仍判決無罪，所持理由與一審相同，即認為鴻源機構並無以詐術誘騙投資人而吸金。

另一審與一審做出最大不同的認定，是認為違法吸金的是鴻源機構的投資部門，與生產事業部門如大西洋飲料公司，和行銷事業部門如鴻源百貨無關，因此

一審判有罪的鴻源營運部副總裁胡劍分、彭春長，及高級幹部趙高松、阮海淳都獲改判無罪。

其他被告除一審已獲緩刑者外，大都獲改判較輕刑期。資深立委阿不都拉，以及李華椿、李淑如等三人並獲諭知緩刑三年。

昨天出庭聽判的沈長聲、於勇明、王仲三、劉永安、傅運梅等五人，聆判後表示要再提上訴。

其他被告判決情形如下：潘啟元（源州公司負責人）一年六月有期徒刑。

殷幸福、陳璧、李淑如等鴻源業務主管一年四月有期徒刑。鍾濟時一年有期徒刑，緩刑三年。

楊桂花、盧顯信、吳萍、胡耀仲、劉繼琨、任希倫、崔志孝、袁佳士、蔡碧娟、張進財、張明軍、黃大耿、黃錦輝、黃壯錠、李秀蓮、簡若雯、陳炫源、陳美麗、賴俊宏、來永寧、陳克君、孟憲澄、王文雯、呂憲榮、沈玉琳、蔣淑玲、張鏡州、陳惠忠、王志焜、傅厚瑜、梅巧凡、謝志正、秦美玲、沈佳蓉、王志強、李毓芬、馬惠玲、林輝堯、朱玉娟、羅立心、趙家銘、江蓮等四十二名鴻源各地區主管，即仍維持一審所判的一年二月有期徒刑，均緩刑三年。一審判無罪的盧許郁華、賴素珍、郭美枝、秦慧媛、高菁菁、張蜀生、陸舜耕、張嘉泰、蔣雲仙等仍判無罪。

November 16, 1991, United Daily News



II. Hong Yuan¹'s Illicit Deposit - Bilking Empire²

In 1982, Mr. Shen Chang-Sheng, Mr. Liu Tie-Qiu, and Mr. Yu Yong-Ming established Hong Yuan Investment Company to attract investors to deposit money and to receive high monthly interest. If the investor introduced other investors to join as members, he could receive extra introduction bonus. Hong Yuan Investment Company lasted for 8 years and attracted 130 billion NTD at its peak performance. Until 1990, the company collapsed and left 160 thousand victims and 90 billion NTD debt. This was the first illegal deposit-taking case and shook the foundation of the society.

Hong Yuan Investment Company was the first company who attracted investment with high monthly interest of 4% interest. At the time the company established, Taiwan had only few legal investment products to attract investors; therefore, the company became investors "Golden Goose." The majority of investors are retired military servants and public servants.

On December 18, 1990, our office indicted 81 defendants and confiscated 23 billion NTD company assets after 4 months of investigation. The Court later sentenced Mr. Shen for 7 years' incarceration and 10 million NTD fine, Mr. Yu for 5 years and 6 months incarceration and 2 million NTD fine.

The company filed a bankrupt complaint to the court in May 8, 1991.

2. The case was finally prosecuted on December 18, 1990 (indictment no. 75-5579).

III.A 10-Billion-Dollar Thief³

In August 1995, Mr. Yang Rui-Ren, a salesperson of International Bills Finance Corporation (hereinafter, IBFC), was found having stolen blank commercial papers from IBFC and fraud 10 billion NTD from the Taiwan Bank to pay for his stock purchase, while under investigation of illegal stock speculation. This is the major financial fraud case committed by one person in Taiwan's financial fraud history. This case caused a bank run, shattered the financial market, and almost made the IBFC bankrupt.

Mr. Yang was a salesperson in IBFC and was responsible for bills transactions and customers' services. He lost millions of dollars in stock market and thus took advantage of his position to steal blank commercial papers from IBFC since August 1994. He then stole stamps from his supervisors to use on the blank commercial papers as guarantors. He also forged

stamps of famous businesses and use their stamps on the blank commercial papers as payers. He finally sold these forged commercial papers to the Taiwan Bank and fraud money from the bank. He forged commercial papers worth 38.75 billion NTD and sold 9.82 billion NTD of them to the Taiwan Bank.

On November 14, 1995, our office indicted Yang and 25 other defendants for burglary, fraud, forging documents, and speculation of stocks. The court finally sentenced Yang for 13 years of incarceration and 3 billion NTD fine.

This case happened for the lack of internal examination mechanism in corporate and stipulated enhanced internal examination standard. Taiwan Depository and Clearing Corporation was established after this case to avoid the same stealing.



年13判仍仁瑞楊 審二更案票國

同不解見「賣買洗沖」對庭議合 年十為重加權公奪疏

【記者林河名／台北報導】造成國內有史以來最大金融風暴的國票案，台灣高等法院昨天更二審宣判，主要被告國票證券公司、板橋分公司辦事員楊瑞仁仍被依共同連續偽造有價證券等罪判處有期徒刑十三年，併科罰金新台幣三十萬元，但褫奪公權加重為十年；楊的同事梁作瑞，也因共同偽造有價證券判處有期徒刑四年。

此外，原高興昌公司董事長鄭楠興等四人被控炒作高興昌股票部分，維持一審的刑度，其中，鄭楠興判處有期徒刑三年六月，併科新台幣六十萬元；鄭的私人秘書楊怡瑩、亞太集團副總經理楊萬木各處有期徒刑一年六月，均緩刑四年；慶宜證券公司總經理王義郎處有期徒刑一年十月，緩刑四年。本案仍可上訴。

喧騰一時的國票案，目前僅餘上述六名被告仍在訴訟階段，其餘被告均已判決定讞。高院更二審與更一審最大的差異，在於合議庭對「沖洗買賣」的見解不同。

高院更一審將鄭楠興等人判決無罪

，主要認為楊瑞仁及鄭楠興等將人頭戶名義的股票賣出，由投資公司買進，其目的在便於掌握高興昌股票，並非企圖創造股票成交量，製造交易熱絡的假象，故欠缺偽作買賣（即所謂沖洗買賣）的主觀犯意；且人頭戶與投資公司均為獨立的權利主體，其買賣與同一人在不同券商開戶「左手買進，右手賣出」的情形不同。

高院更一審認為，我國並無類似美國「實質所有權」規定，依罪刑法定主義，自不能將證券交易法第一百五十五條第一項第二款的「不移轉證券所有權」擴大解釋為「不移轉證券實質所有權」，而認定被告等人構成犯罪。

不過，高院更一審的判決經檢察官上訴後，被最高法院指為「判決違誤」，將全案第二次發回更審。

高院更二審依最高法院發回意旨，認為若將「不移轉證券所有權」侷限於「形式所有權」，證券交易法的處罰條文即形同具文，幾無適用的餘地，已經違反立法本旨；故凡有不移轉形式或實質所有權的偽作買賣行為，均應處罰。

March 27, 1999, United Daily News

3. The case was prosecuted on November 14, 1995 (indictment no. 94-108). The book "A Windstorm of Ten Billions" written by Ming-Fang Diao could also be referenced.

IV. Family - Based Corporate Governance Disaster⁴

In 1988, Mr. Zhang Chao-Xiang took position as CEO of the Panma Conglomerate from his father and became the president of Panma Enterprise and Chinese Automobile Company. Mr. Zhang Chao-Liang, his younger brother, jointly managed the Panma Conglomerate. They aggressively expand their business to Food industry, Construction Industry, Electronics and communication Industry, and goods transportation industry. However, the expansion was too fast to lock the money flow. In 1998, the benefit of automobile industry was falling, the money flow was difficult, and the Taiwan Stock Market was falling too. To maintain the price of the company stock, Mr. Zhang's brothers uses checks of affiliated companies and nominal companies to embezzle money from the Chinese Automobile Company. They also try to manipulate stock prices by using nominal account to wash trade. In the end, they was unable to pay the money for stocks and the stock price of the Chinese Automobile Company fell to the ground on November 3, 1998. The Zhang's brothers embezzled 25.7 billion and 75 million NTD from the Chinese Automobile company, and made the company bankrupt. Court ruled the company to reform but failed and eventually ruled the company bankrupt. The company left 8 billion NTD unpaid debt and thousands of employees. The case devastated financial order at the time.

Our office indicted six defendants, including Zhang's brothers, for embezzlement and stock price manipulation. District Court sentenced Mr. Zhang Chao-Liang for 10 year's incarceration, and Mr. Zhang Chao-Xiang for 7 year's incarceration. The Taiwan High Court sentenced Mr. Zhang Chao-Liang for 6 year's incarceration plus 300 million NTD fines, and Mr. Zhang Chao-Xiang for 5 year's incarceration plus 300 million NTD fines. The sentence was finalized.



禾豐張朝翔兄弟被起訴

涉嫌虧空公司二五二億餘元 另向員工變相吸金案偵辦中

【記者高年億／台北報導】禾豐企業集團執行長張朝翔、張朝曉兄弟，涉嫌以關係企業的商業本票或支票向國產汽車套取資金，共虧空兩百五十二億餘元，用作清償家族債務或投入股市；替自家股票護盤時，又涉嫌偽作買賣、操控市場價格和違約交割。台北地檢署檢察官曾部倫昨天依侵占等罪嫌將張氏兄弟等六人提起公訴。

起訴書指出，張朝翔、張朝曉兄弟利用擔任禾豐集團執行長、副執行長及國產汽車負責人的身分，得以實際掌控國產汽車資金，自八十七年一月起，與林明宏、游文煜、黃瑛等人共謀連續以禾豐集團旗下關係企業或人頭公司支票循環套取侵占國產汽車的資金，以支應個人與家族買賣股票及借貸本息。

調查指出，張氏兄弟前後挪用侵占國產汽車的資金高達兩百五十二億七千五百餘萬元，虧空公司資產，造成國產汽車發行上市的股票於八十七年十一月廿一日停止交易，嚴重損害股東和投資大眾權益。

據調查，八十七年一月至五月，在張朝翔授意或包庇下，由張朝曉按需求資金指示林明宏配合套取挪用。林明宏指示助理黃秀鳳開具禾豐企業旗下相關企業人頭公司昭晨實業、飛杰通信、金長城實業的商業本票或支票，委由黃秀鳳等人持向國產汽車財務處請領款項。

同年六月起，張氏兄弟長期利用短期借貸或持大批股票向金融機構質借循環操作買賣股票失利，虧損連連，資金緊絀，為免被融資追繳擔保品或「斷頭」，亟需更多資金周轉，挪用國產汽車的金額頻繁暴增。

八十七年八月起，國產汽車資產不堪長期被挪用，財務出現困難，但張氏兄弟亟需鉅額資金週轉解套，仍利用職務及掌控公司資金運用之便，以國產汽車投資購買其父張建安所擁有美國夏威夷飯店控股公司股權名義，由張朝翔代擬股權轉讓同意書，在國產汽車未取得股權前，就陸續挪用侵占國產汽車銀行存款卅八億餘元。

禾豐集團副執行長暨瑞祥國際等公司負責人張朝曉，負責資金調度的國產汽車財務處協理游文煜，負責會計科目登載及製作的國產汽車財務處副

理黃瑛瑤，張朝曉特別助理暨禾豐料技負責人林明宏，專責喊盤下單的禾豐集團總管理處襄理林義翔。

張氏兄弟另被指以年息百分之十八高利，向禾豐集團、國產汽車員工及親屬「借貸」三百億元，涉及變相吸金，此違反銀行法的部分，仍由檢調單位深入偵辦。

禾豐集團副執行長暨瑞祥國際等公司負責人張朝曉，負責資金調度的國產汽車財務處協理游文煜，負責會計科目登載及製作的國產汽車財務處副

理黃瑛瑤，張朝曉特別助理暨禾豐料技負責人林明宏，專責喊盤下單的禾豐集團總管理處襄理林義翔。

張氏兄弟另被指以年息百分之十八高利，向禾豐集團、國產汽車員工及親屬「借貸」三百億元，涉及變相吸金，此違反銀行法的部分，仍由檢調單位深入偵辦。

禾豐集團副執行長暨瑞祥國際等公司負責人張朝曉，負責資金調度的國產汽車財務處協理游文煜，負責會計科目登載及製作的國產汽車財務處副

January 21, 1999, United Daily News

4. The case was finally prosecuted on January 19, 1999 (indictment no. 87-24674 etc.).

V. The First Government Takeover Of a Private Bank⁵

In 2000, Chung Shing Commercial Bank embezzlement case was broke out and shocked the country. The founder of the bank, Mr. Wang Yu-Yun, and the general manager, Mr. Wang Xuang-Ren illegally loaned 5.47 billion NTD to Typhone Inc. and its president Mr. Huang Zong-Hong. The Bank ended up with 80 billion nonperforming loans.

Our office, after investigation, indicted Mr. Wang Yu-Yun for breach of trust and asked sentence for 7 years and 2 months. General Manager Wang and President Huang were also indicted for breach of trust. After the incident, Chung Shing Commercial Bank faced a bank run and Government ordered to take over the bank. The bank later sold to the Union bank of Taiwan, but the Central

Deposit Insurance Corporation still had to pay 57 billion NTD to cover the loss. That has to say, the taxpayers paid the money.

中興銀弊案 王玉雲7年定讞

【記者蕭白雲／台北報導】中興銀行違法放款貸台鳳集團八十多億元案，台灣高等法院二審昨天宣判，前董事長王玉雲與前總經理王宣仁均被判處重刑；全案定讞，兩人須入監服刑。

法院是依連續背信罪論處，判處王玉雲七年徒刑、褫奪公權五年，王宣仁六年八月、褫奪公權五年。本案創下國內金融掏空案件負責人被判依背信罪判刑最重紀錄。

台鳳集團負責人黃宗宏被依背信及侵占等罪判刑八年半，併科罰金三億元，褫奪公權四年；黃宗宏不得上訴，因此只要檢察官不上訴，黃宗宏同樣要入獄。

王玉雲被控中興銀行違法放款貸信事，除超貸給台鳳集團，另外還違法放款給禾豐、亞世、榮周等集團高達八百多億元。

八十三歲的王玉雲，已被限制出境，高院開庭時，曾以身體健康為由，涕淚縱橫地向合議庭請求解除出境，讓他到大陸醫病，但未獲准。高院在農曆年前連續召開辯論庭，他曾數度請病假未到，合議庭一度擬南下調查他是否住院，他才出庭。

判決中指出，王玉雲與黃宗宏勾結，讓中興銀行成為台鳳集團的「資金調度金庫」，造成銀行八十多億元的嚴重損失，需政府以廣大納稅人的所得挹注，將犯罪結果轉嫁由全民負擔，危害社會經濟至深且鉅。

同案被告中，中興銀行蘆洲分行前經理李東興判刑三年，褫奪公權二年；天母分行前經理吳碧雲判刑四年，褫奪公權二年，兩人都已定讞；台鳳公司協理兼財務部經理陳明義判刑四年，褫奪公權二年，與黃宗宏兩人因另外涉及商業會計法，檢察官仍有權上訴。

April 27, 2007 United Daily News

5.The case was finally prosecuted on June 14, 2000 (indictment no. 89-9120 etc.).



VI. A Law Firm's 3-Billion-Dollar Lesson⁶

前理律事務所員工 監守自盜賣股票

吞30億逃14年 劉偉杰不起訴

檢調查出，54歲的劉偉杰利用美商新帝公司委託理律處分聯電股票機會，自2003年8月6日到9月15日間，盜賣12.7萬張股票得款30.9億元，以匯兌歐元匯往香港，並購買大批鑽石洗錢等方式，將30億元贓款帶離台灣。

假冒同志密友 潛逃出境

劉偉杰早於2002年5、6月起，就要求同志密友黃室華，提供身分證、護照、戶口名簿及退伍令等證件供他使用。同年9月2日，劉向新店市公所申請補發黃室華的身分證，並以自己照片冒充黃室華，順利取得貼上自己照片的黃室華身分證。

劉再以護照遺失，向外交部申請補發以黃為名的護照，多次以黃的身分入出境。2003年8月間，劉將盜賣股票所得300萬元贓款，交黃使用後，10月9日即與另名男性密友林岑偉搭機逃往香港，輾轉赴大陸藏匿。北檢2003年10月對劉發布通緝。

事後，黃室華被判刑1年2月、緩刑3年確定。另林岑偉通緝時效至去年5月30日屆滿，北檢已將林不起訴。

外逃10大要犯 天價懸賞

由於劉監守自盜金額相當大，2003年，行政院將劉列為「10大外逃追緝要犯」，懸賞1000萬元，理律也罕見公布「國際懸賞」，鼓勵提供消息給治安機關追捕劉偉杰，若劉到案並追回款項，理律將提撥追回金額的一半15億元，作為懸賞金，創下國內懸賞金的天價紀錄。

案發初期，一度傳出黑道和大陸公安鎖定劉追捕要領賞，但時間過去，劉如人間蒸發，行蹤成謎。北檢因劉的通緝時效為12年6月，再加計偵查期間，劉追訴權時效已在今年8月8日期滿，2日依法將劉不起訴。

另理律因此案遭受重大損失，在賠償客戶新帝公司後，主張國泰世華銀行在處理開戶及提匯款作業中有明顯重大疏失，向國泰世華銀行求償9.9億元，但一、二審都判決理律敗訴，全案由最高法院審理中。

October 3, 2017, China Times

In 2003, a senior para-legal of the Top law firm Lee and Li, Mr. Liu Wei-Jie, took advantage his position to care the stocks of SanDisk Corporation, sold those stocks without authorization, and embezzled 3 billion NTD from the client. He then laundered money by purchasing diamonds and wiring money through illegal wire channel to the Mainland China. Before the breakout, Mr. Liu fled to the Mainland China via Hong Kong by using a fake passport.

After his flee, the law firm then discovered his crime. The law firm ever awarded 1.5 billion NTD to anyone who could find him but failed. Mr. Liu was vanished and at large for 15 years. Our office finally discharged him for the statute of limitation on September 15, 2017.

6. Indictment no. 106-1364 etc.

VII.A Domestic Enron Embezzlement Case⁷



Mr. Hu Hong-Jiu, the Chief Financial Officer and Vice General Manager of the Pacific Electric Wire and Cable Co. (hereinafter, PEWC), was trusted by Mr. Sun Fa-Min, the founder of the company. Mr. Hu started to be responsible for overseas investment and financial management since 1980. He even became the president of Mosel Vitelic Inc. representing PEWC. However, Mr. Hu abused the trust and illegally set up 146 overseas sub companies in BVI, Bermuda and Hong Kong between the years of 2003 to 2009. Mr. Hu used these companies to loan 17.2 billion NTD and made PEWC guarantee for these debts. All the money transferred to the accounts of the paper company owned by Mr. Hu; and he then purchased assets in Hong Kong. He later liquidated these companies and left debt for PEWC.

Before Mr. Hu left his position on August 13, 2009, Mr. Tong Qing-Yun, Mr. Tong Yu-Jie, and Mr. Sun Dao-Cun had discovered his wrongdoings and had

secret meetings for this. However, in the fear of criminal responsibilities and bank credit, they decided to forge documents to cover up Mr. Hu's crimes.

Mr. Tong Qing-Yun, the president of PEWC, embezzled 5.58 million NTD while PEWC sold its stocks to Tomson Golf Ltd. He also embezzled 765 million NTD by non-arm's length transaction.

Mr. Miao Zhu-Yi, the president of Pacific Laser and Phot Electricity Company embezzled 1.5 billion NTD by forging fake transactions.

Ms. Huang Jing-Lin, the secretary of the General Manager of the PEWC, fraud PEWC to pay for 387 thousand NTD by forging fake consulting contracts.

These persons are indicted on November 15, 2004 by our office for breach of trust, forge documents, embezzlement, money laundering. Our office asked the court to sentence Mr.



Hu for 20 years, Mr. Tong for 7 years, Ms. Huang for 4 years, and Mr. Miao for 10 years. Taipei District Court sentenced Mr. Hu for 18 years plus 1 billion NTD fines, Mr. Tong for 6 years, Mr. Sun for 4 years, Mr. Miao for 3 years and 2 months, and Ms. Huang for 1 years and 6 months. The Taiwan High Court sentenced Mr. Hu for 14 years and 6 months plus 1 billion NTD fines, Mr. Tong for 1 year and 11 months, Mr. Sun for 3 years, and Ms. Huang for 1 year and 8 months on March 29, 2016. In lieu of the trial has exceeding 8 years, pursuant to the Speedy Trial Act, all defendants enjoyed deduction on their sentences.

PEWC suffered for 20 billion NTD loss and therefore deducted its capital to 1.8 billion NTD. PEWC also filed a complaint to Court asking Mr. Hu and Mr. Sun to pay for loss. The Court ruled they both liable for 1.5 billion NTD loss.

The Financial Supervisory Commission promulgated independent directors in listed company's regulations in 2006 and PEWC had its independent director in 2009.

太電掏空案定讞

孫道存、胡洪九將入獄 防逃機制啓動

【記者蘇立榮、張宏業／台北報導】繼訟十三年的太平洋電線電纜公司資產掏空案，最高法院昨天判決確定，太電公司前董事長孫道存被依偽造文書等罪判三年，前財務長胡洪九被判十四年六月徒刑，併科罰金十億元。孫、胡兩人將入監，台北地檢署已啓動防逃機制，指揮司法警察廿四小時掌握兩人行蹤。

據了解，北檢收到判決書後，最快一個月內就會通知孫道存、胡洪九發監執行，孫道存早已聲請破產，過去曾因欠稅三億元不繳，被聯合報記者直擊帶小他卅二歲的妻子吳逸萍在微風廣場買精品，促成「禁奢條款」立法；他人監服刑後，短期內將無法南過著華生活。

判決指出，一九八六年起先後據分港麗酒店所得獎金等巨資，全數侵佔入己。

判決指出，胡洪九退休後仍掌太電財務，各判五月及九月徒刑，併得易科罰金。太電前副董事長李怡被依背信等罪判四年四月。

孫道存爭議事件

2004年	太電案爆發，孫道存和胡洪九等人，掏空公司100億元以上被起訴
2004年	任太電旗下「太研科技」董事長時，欠稅3億元，行政執行署追討
2006年12.21	因將1.6億元股票贈給顏寧和張瑋玲，法院判決追繳納贈與稅7600多萬元
2009年	三度結婚，迎娶小34歲的吳逸萍，兩人多次被拍到吃大餐、買精品，卻拒繳欠稅
2010年1.13	立法院通過行政執行法修正案，增訂「孫道存條款」，又稱「禁奢條款」
2010年3.23	繳清欠稅3億元
2012年12.1	台北地院判決孫道存和胡洪九為太電案應賠償140億多元
2016年8.11	欠稅1.2億元，被新北法院裁定管收，2小時後繳清1.2億元，繳納速度刷新行政執行署討稅紀錄

資料來源／聯合知識庫 製表／蘇立榮 圖 聯合報

September 1, 2007 United Daily News

7.The case was finally prosecuted on November 15, 2004 (indictment no. 92-13991).

VIII. The First Government Takeover Of an Insurance Company⁸

Mr. Weng Da-Ming and his brothers are Presidents or directors of Hualon Conglomerate or Gouhua Insurance Company. They conspired with real estate evaluators to forge asset's' evaluation reports on worthless properties and used those reports to loan from Gouhua Insurance Company. The total loan was as high as 7 billion NTD.

Our office indicted 16 defendants for breach of trust and forging g documents on April 15, 2005. Taipei District Court sentenced general manager of Hualon Company Liang Qing-Xiong for 5 years' incarceration, employees of Gouhua insurance company for 1 year and 6 months to 2 years, real estate evaluators for 10 months to 1 years. Four defendants passed away during this long trial. The major defendant, Mr. Weng Da-Ming passed away after the final argument. Three other defendants were wanted by the court. The case is now tried in Taiwan High Court.



Ms. Weng Shi-Chia, daughter of President Weng Yi-Ming of Gouhua Insurance Company, took position of president after her father passed away in 2006. The former president of the Control Yuan, Mr. Chen Lu-An then took the position in 2008. At the time he took the position, the net value of Gouhua Insurance Company was minus 18.5 billion NTD. President Chen actively invested in stock market but encountered financial storm in 2008. The net value of the company worsen. When the Financial Supervisory Commission took over the insurance company in 2009, the net value of the company was minus 57.9 billion NTD. Gouhua Insurance Company became the first insurance company took over by the government. Transglobe Life Insurance Company purchased the company in 2012; however, the Taiwan Insurance Guarantee Fund had to pay 88.3 billion to the buyer.

國華超貸案 翁大銘4兄弟共求刑48年

80年到90年間 掏空集團資產共27.7億 翁大銘求刑20年最重 翁一銘4年 翁有銘、翁德銘各12年

【記者王聖華/台北報導】台北地檢署偵辦國華人壽、華隆集團超貸案，歷長時間偵查，發現國華董事長翁大銘、翁一銘、翁有銘、翁德銘四兄弟，將公司當作「翁家的金庫」，從80年到90年間十年內，不當掏空集團資產共27.7億元，上午一口氣將他們4人起訴，分別求處4到20年徒刑。

翁大銘兄弟，國華前後任董事長翁大銘、翁新民、監察人葉宗憲、總經理陳東成共16人，以及統一不動產鑑定公司張世儒、中國信託所公司的洪文慶也被起訴；配合「四公子」犯案的集團職員，檢方證據他們為在家族企業中求生存，致承做業務，請求法官從輕量刑。

檢方指出，被員工尊稱為大老闆、二老闆、三老闆、四老闆的翁氏兄弟，十年來利用不實的虛假報告，刻意作偽的股票交易價格提供給國華人壽後，再開董事會通過放款，其中有一次放款迅速，下午通過議案傍晚就撥款，連夜驚人。

翁氏兄弟取得貸款後，數月即再繳息，本金全未清償，檢察官逐筆稽核堆積如山的帳冊，卷證查出，放款貸款案的4.3億元，全部流到翁大銘個人戶頭供償還日新投資案；嘉新產貸款的4.3億元、台議的4.3億元，錢則流向華隆。

此外，由翁德銘虛設的新國忠、隆義公司，也分別向國華人壽貸款3.58億元、4億元，款項流入翁德銘個人的華隆電子公司；由洪邦、洪海代得的4.3億元、2.8億元，則由兩公司購買定存單，無息交由華隆使用，超貸後，就利用調解方式免除利息，造成國華人壽的重大損失。

May 20, 2005, United Evening News

8. The case was finally prosecuted on April 15, 2005 (indictment no. 92-10304).

力霸案定讞 王令麟判刑5年半

王令一合計30年、王令台6年8月、王令楣5年6月、王令僑23年6月 一家5兄妹都要入監服刑

【記者蘇位榮、陳景淵、江碩涵、彭慧明／台北報導】喧騰一時的力霸掏空案，最高法院昨天宣判，東森集團總裁王令麟被依證券詐欺罪等廿個罪名，所判各刑合計五年六月，他的四個兄弟姊妹王令一合計卅年、王令台六年八月、王令楣五年六月、王令僑廿三年六月，五人都要入監服刑。

防範潛逃 全面監控行蹤

為了防範王家兄弟潛逃出境，最高法院在宣判後立即通知最高檢察署，全面監控王令麟等人行蹤。王令麟出售東森媒體股權給凱雷集團涉及內線交易部分，高院原則他三年四月，但最高法院認為尚有事實待調查，且證交法已修法，撤銷原判決發回更審。

王令麟：坦然面對司法判決

王令麟昨天說，他願坦然面對司法判決，有七十多名力霸基層員工被投保中心求償，他已代他們償還一億多元。東森國際昨晚發表重大訊息表示，對此判決深感遺憾，東森國際董事長王令麟收到判決書後，將再與律師研議，後續將聲請再審或非常上訴等救濟途徑。

王令麟刑期 不會超過五年

最高法院指出，王令麟被判的罪，有一部分可以易科罰金，其他不得易科罰金部分共計判刑五年，須由台灣高等法院裁定合併執行刑，預計王令麟的刑期不會超過五年。至於王令一及王令僑，因適用舊刑法規定，有期徒刑最高為廿年，他們的應執行刑依法不會超過廿年。

王又曾逃亡美國 檢方通緝

力霸掏空案被稱為「史上最大經濟犯罪」，王又曾家族掏空詐貸三百多億元，被告多達一百零四人，犯罪事實包括王家掏空力霸、嘉食化、中華銀行、力華票券、賤售亞太固網等四十個犯罪行為；案發前力霸集團創辦人王又曾攜四房王金世英逃亡美國，至今逍遙法外，被檢方通緝。王令麟因此案曾遭羈押，後來法院裁定三億五千萬美元天價交保紀錄，一審法院將他判刑十八年，併科罰金七億元，二審法院則改判十一年四月徒刑。他的其他部分犯行，去年被高院依偽造文書罪判刑一年確定，因他在偵審中曾被羈押三百四十二天，扣除後，去年入監服刑廿天。最高法院昨天判決王令麟犯罪的事實包括，賤售亞太固網公司數據機、向小股東詐購東森媒體科技股票、參與東森媒體製作虛偽不實的房地產買賣、製作力霸子公司台力公司不實帳冊、轉投資無價值小公司以掏空力霸集團、出具不實財報詐貸等。

August 15, 2013, United Daily News



IX. The Vanity Fair Of the Wang Family⁹

On December 29, 2006, Mr. Wang You-Zeng, president of the Rebar Conglomerate, filed a petition to reorganize China Rebar Co, and Chia-Hsin Food and Chemical Fiber Co. When the news broke out in January 4, 2007, The Chinese Bank of the conglomerate faced a bank run and Government took over the bank. Our office initiated an investigation and discovered that Wang's family involved in embezzlement from Rebar Conglomerate and Eastern Conglomerate. The criminal proceeds were about 100 billion NTD. Since Mr. Wang You-Zeng and his wife Wang Jin Shi-Ying had fled to the United States, they were wanted by our office. Mr. Wang's children were involved in abovementioned crimes and were indicted by our office. Court later sentenced most of them and they served for their times. Mr. Wang You-Zeng passed away in a car accident on the morning of May 29, 2016 in California.

This case had made records for the volume of indictment documents up to 940 pages, the most number of defendants in a financial crime, the most amount of criminal proceeds up to 73.1 billion NTD, the most number of defendants in custody and under immigration limits during investigation, and the most number of investigation team up to 4292 persons. The crimes were up to 12 types regarding 68 nominal companies under Rebar Conglomerate.

9.The case was finally prosecuted on March 6, 2007 (indictment no. 96-1462).

X. What the Legendary Cash Card Cashed Out?¹⁰

In 1990, Government released licenses for new commercial banks. President Xu Shen-Fa of the Prince Conglomerate applied for the license and established WanTai Commercial Bank. In 1999, WanTai Commercial Bank issued the first cash card, George & Mary Card, inspired by cash card in Japan. To 2003, WanTai Commercial issued 1 million cash cards and loaned 55 billion NTD through cash cards. At the time, the total loan of cash cards are 65 billion NTD. Up until September 2005, there were 33 banks issued cash cards, and the total loans were 315.2 billion NTD. WanTai Commercial Bank alone had 80 billion NTD loan from cash cards. Soon when 520 thousands of cash cardholders bankrupted, WanTai Commercial Bank had 15 billion NTD nonperforming debt.

In 2006, President Xu, his son Xu Xian-Rong, and his daughter Xu Juan-Juan directed vice general manager of the Prince Conglomerate Yang Xi-Zhou to loan 5 billion NTD from WanTai Bills Finance Corporation by six nominal companies established under nine employees name. Later when the Financial Supervisory Commission made financial examination to cash cards, the illegal loans was unveiled.

In March 2007, President Xu sold 15 billion NTD nonperforming debt to WanRong Marketing Consultant Company for only 1 billion NTD. WanRong was affiliated to the Prince Conglomerate. Later in April 2007, President announced that the bank was in debt for 11.2 billion NTD. The Financial Supervisory Commission required the bank to increase its capital and filed an investigation request to our office.

Our office discovered Mr. Xu Shen-Fa illegal loans, forgery, and 20 billion NTD embezzlement from the bank. In April 10, 2008, our office indicted 12 defendants for breach of trust under the Banking Law. Taipei District Court sentenced President Xu for 6 months, his son for 5 months, and his daughter for 4 months in July 8, 2014.



Taiwan High Court sentenced President Xu for 11 months, his son for 8 months, and his daughter for 6 months.

The Prince Automobile Company ceased to operate, owed salaries to its employees, and mortgaged its assets. The Labor Insurance Bureau paid salaries to its employees on company's behalf for 111 million NTD. However, when the Bureau sued the Company for reimbursement in 2012, the Bureau discovered that President Xu trusted all properties and was unable to redeem.

As for WanTai Bank, SAC Private Capital Group and GE Money provided funds to the bank under the condition that the Prince Conglomerate withdraw completely from the management group. In December 28, 2007, the bank increased capital to 42 billion NTD; however, the bank did not make money until four years later. In February 10, 2014, China Development Financial merged the bank; the bank renamed as KGI Commercial Bank in January 2, 2015.

In 2005, the Financial Supervisory Commission ordered the Bankers Association to establish a debt negotiation mechanism for card savers in order to negotiate reimbursement terms with each of their debt-holding banks. The Legislative Yuan then promulgated the Debt Clearance Act on April 11, 2008.

萬泰銀行掏空案 檢求刑10年 許勝發判6月

檢方指控金額逾50億 一審依萬泰銀行回函「目前尚無損失」認定不構成銀行法背信罪 許可易科罰金

【記者藍凱誠／台北報導】萬泰銀行前董事長、太子集團創辦人許勝發等人，被控掏空萬泰銀行及萬泰票券五十億餘元，檢方起訴求刑十年，但台北地方法院審理六年後認定，銀行沒損失即不構成銀行法背信罪，昨天依違反銀行法非法授信罪判處許勝發有期徒刑一年，減為六月，可易科罰金。

許勝發的子女許顯榮及許娟娟，當年分別擔任萬泰副董事長及董事，兩人被起訴求刑八年、六年，分別判十月減為五月、八月減為四月；當年的萬泰監察人楊錫洲，被起訴求刑五年，法院判他八月減為四月，都可易科罰金。

萬泰銀行前董事王紹慶等八人，沒證據證明他們與許勝發等人合謀非法授信，或有故意違背職務的背信行為，判決無罪。

檢方指控，八十九歲的許勝發一九六六至二〇〇三年擔任萬泰銀行董事長期間，與任職銀行的子女等八人，以實際由許勝發控制的旗下多家子公司，向萬泰銀行及萬泰票券申辦無擔保放款，造成銀行及票券分別損失卅三億九千萬、十六億五千萬，依違反銀行法起訴，並求處重刑。

台北地院合議庭審理認定，檢方起訴的銀行法非法授信罪是二〇〇〇年十一月一日修法實施，依法律不溯及既往原則，許勝發等人被控非法授信罪部分，只有修法後的行為可以論罪；許勝發等四人只涉及三家公司、五件向萬泰銀行非法授信案，金額共八億元。

另根據萬泰銀行回函合議庭指稱，部分授信金額已清償完畢，其他持續清償部分也有足額擔保品，許估可陸續回收，萬泰銀行「目前尚無損失」；合議庭認為，銀行既然沒有損失，許勝發等人就不構成銀行法背信罪；不過全案仍可上訴。

【記者藍凱誠／台北報導】萬泰銀行前董事長、太子集團創辦人許勝發等人，被控掏空萬泰銀行及萬泰票券五十億餘元，檢方起訴求刑十年，但台北地方法院審理六年後認定，銀行沒損失即不構成銀行法背信罪，昨天依違反銀行法非法授信罪判處許勝發有期徒刑一年，減為六月，可易科罰金。

July 9, 2014, United Daily News

10. The case was finally prosecuted on April 16, 2008 (indictment no. 96-15655).

XI. Cyber Crime, Bitcoin, and Money Laundering¹¹

Peregudovs Andrejs and 22 other foreigners formed a multinational crime group to fraud bank's intranet to steal money from ATMs. Some members of the group inserted malware in bank's computer to fraud bank, some picked up cashes from ATMs of the bank, and some transported and laundered money afterwards.

In May 31, 2016, the group discovered a systematic flaw in the First Commercial Bank's phone recorder, which allowed the group to insert malware through that flaw.

Then they simulated the control mechanism of ProCash 1500 type ATM made by Wincor Nixdorf. They then ordered the banks' ATMs to dispense cash in certain days in July in Taiwan. Later, they sent pick-ups in several groups from different countries. Pick-ups started to collect cash from targeted ATMs in Taipei, Taichung City. They collected 83.27 million NTD and left the money in suitcases in the hotels. Three money launders took

over from the hotels and transported the money to the locker in Taipei Main Station. They intended to launder money through Bitcoin or black wire market. However, since the pick-ups were suspicious, police investigated in the early stage. They could not launder money successfully. Three money launders were arrested soon and the crime proceeds were discovered for 77.48 million NTD. Our office indicted three money launders and put 19 other co-defendants on wanted list. The Court sentenced them for 4 years and 1 month to 4 years and 8 months plus fines from 300 thousand NTD to 500 thousand NTD.

The Task Force of Investigation team coordinated the Ninth Investigation Corp., Forensic Examination Division of Criminal Investigation Bureau, Criminal Investigation Division of Taipei City Police Department, New Taipei Police Department, and Taichung City Police Department. The case was therefore solved within seven days after reported. The cooperation was a model of teamwork.

■ ■ ■ ■ ■

□ □ □

[illegible]

【記者張宏業、賴佩璇、王聖馨／台北報導】國際駐警詐騙集團來台犯下一銀盜領案，警方逮捕三名外籍車手，追回大部分贓款，台北地檢署昨天依詐欺取財、妨害電腦使用等罪嫌起訴三人，建請法院各處以十二年徒刑；案發後潛逃出境的十九名外籍車手手發布通緝，請求國際協助緝捕。



一銀ATM盜領案，台北地檢署起訴車手嫌犯安德魯（右起）、米海爾、潘可夫。記者林淵一／攝

Septement 14, 2016, United Daily News

In August 19, 2016, the New York Branch of the Mega International Commercial Bank (hereinafter, MICB) was fined for 180 million USD by New York Department of Financial Service (hereinafter, NYDFS) in violation of money laundering. In response of the record-high fine, our office initiated investigation.

Under investigation, our office discovered that the president Cai You-Cai of MICB took advantage of his position to establish his own private fund and recruit clients of MICB to invest. He first registered a BVI company under his son's name, Nick & Ziv Capital Ltd. Later he instructed the Chief Secretary of the Board of Mega Financial Holding Company (hereinafter, MFHC) to flesh out a plan for this private fund. In October 2015, President Cai invited clients of MICB to invest 10 billion NTD. Meanwhile, one of the investors, Mr. Samuel Yin, loaned from MICB for 7.5 billion NTD. President Cai didn't report his interest with Mr. Yin, neither did he step back from the loan application examination. MICB then agreed to loan without knowing

that President Cai and Mr. Yin had other business arrangements.

President Cai established ChienChi Management Consulting Company in 2015 to pave the way for his retirement from MICB. However, about the time, NYDFS had initiated investigation upon New York Branch of MICB. President Cai intentionally veiled the importance of NYDFS's investigation, failed to call on meetings to solve problems pointed by NYDFS, and finally made MICB received the record high fine from NYDFS.

President Cai and Secretary Wang knew the abovementioned news would devastate MFHC's stock price. They sold out all the stocks of MFHC before the new broke out.

Our office indicted Mr. Cai, Mr. Wang, and other defendants for breach of trust, forgery, and inside trading.



XII. The Financial Kublai Khan's Ignominious Curtain Call¹²



前兆豐金董事長蔡友才遭檢方依涉嫌違反金控法、證交法、洗錢等罪起訴。(本報資料照片)

責任副總編輯/陳敬部 編輯/陳怡玟

兆豐案 蔡友才 遭求刑12年

陳志賢、林偉信/台北報導

台北地檢署偵辦兆豐案，認定前兆豐金董事長蔡友才、主秘王起樞利用公司資源，另設「隱形金控」警機公司，藉核貸潤泰集團收受服務費2.25億洗錢到海外，獲悉美方金檢處失後，未向董事會報告，還提前出清持股，涉內線交易，昨依違反金控法、證交法、洗錢等罪起訴蔡、王，各求刑12年、10年；並請沒收2人不法所得共2億2692萬元。

覓保無著落淚羈押

檢方痛批蔡友才在最大公股民營銀行擔任董事長多年，年薪高達913萬多元，竟利用兆豐金資源及董事長職權，將兆豐金餉供私人利益，其犯行不但坐重挫兆豐銀國際形象，更損及國家財政及股東權益，求刑12年。全案昨移審台北地院，法官深夜開庭，蔡講了逾2小時辯解，硬咽求交保，強調沒內線交易，也未涉及洗錢，都是外界「妖魔化」。還說都是銀行與檢方，斷章取義以「文字獄」方式對他做不實指控，他餘生將為自己的清白奮戰。法官最後裁定蔡友才以5000萬元現金、外加2億元書面保交保，每周須報到3次，王起樞則以1000萬元交保。

未料，蔡友才說，一時間難以籌足保金，當庭落淚，只能回看守所。

綠營執政另謀退路

而向案起訴的兆豐銀紐約分行協理黃士明涉內線交易，求刑4年，沒收不法所得20萬6360元；警機前董事長謝泓源涉偽造文書，

獲緩起訴1年，須支付公庫30萬。

北檢已針對蔡友才、王起樞、黃士明3人名下位於台北市、新北市7筆不動產、現金4000多萬及價值2000多萬的股票，合計上億元資產，向法院聲請查封凍結。

至於各界矚目的兆豐銀紐約分行洗錢疑案，北檢指揮調查局洗錢防制處、與巴拿馬、美國進行司法互助，另案偵辦中。

起訴書指出，蔡友才因見綠營執政，自認受財政部指派擔任兆豐金法人董事的可能性低，另謀退路，利用兆豐資源，另設隱形金控警機公司。蔡去年3月以人頭成立海外公司NZ，指示王起樞草擬基金招募計畫，自去年10月向客戶尹衍樑、林陳海、鄭欽天等人招攬基金，再由NZ公司僱外資名義成立警機，其中尹、林同意投資警機各100億。今年2月，蔡利用兆豐銀核貸潤泰集團75

億，將其中65.7億以認購特別股方式流入警機，蔡、王並收受行政服務費2.25億，自5月至8月將1.8億匯往2人海外之TPP公司，轉匯蔡另5家海外公司洗錢。

隱瞞分行金檢缺失

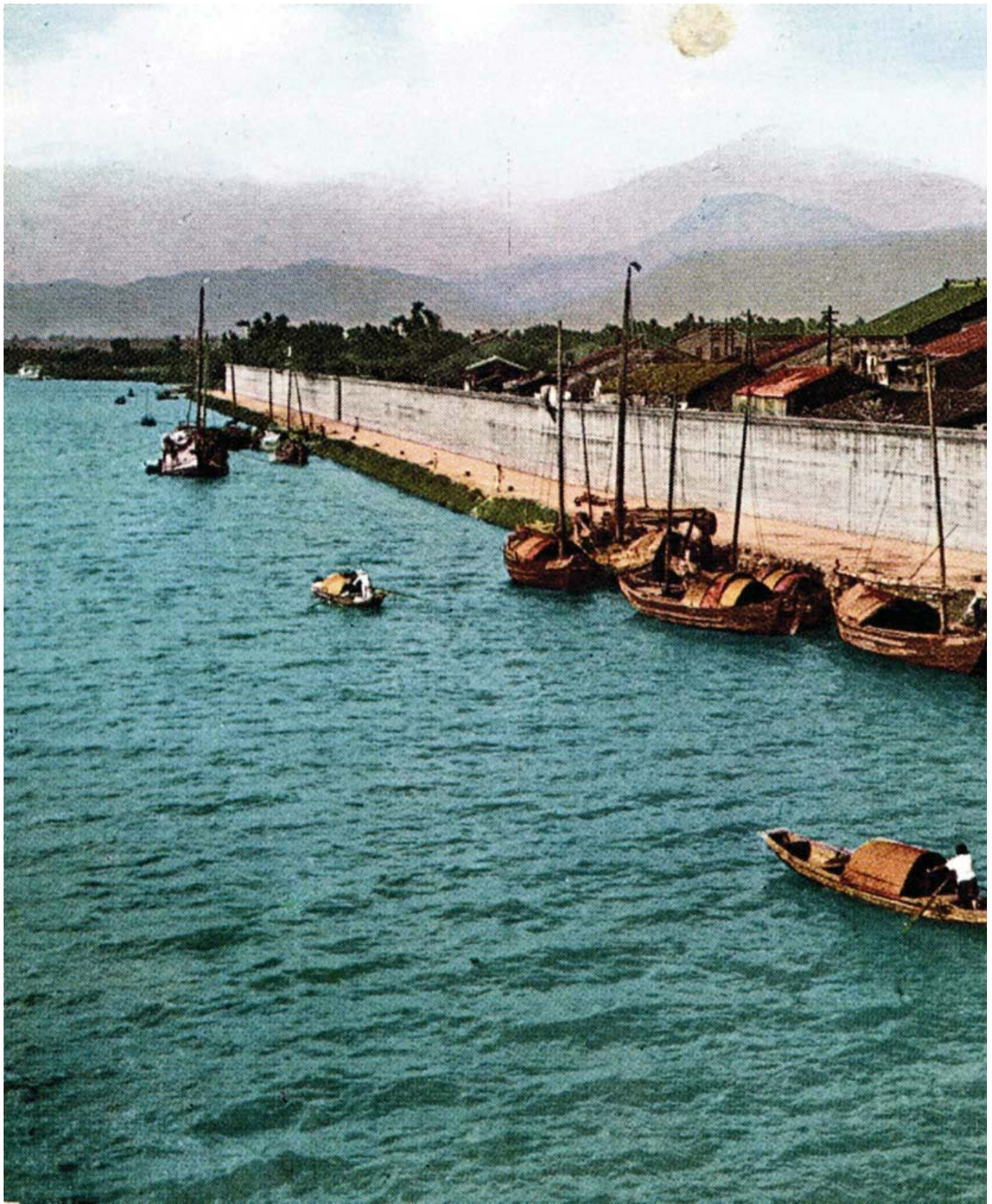
蔡還蒐集兆豐銀投資、經營評估等報告，上傳至雲端硬碟，指示警機員工下載至其個人平板電腦，蔡因無心經營，明知美國紐約州金融服務署(DFS)對兆豐銀紐約分行金檢報告認定有缺失，卻不開董事會或向董事報告，故意隱瞞，致兆豐銀遭重罰57億。

蔡因知悉金檢缺失，自4月26日至6月24日賣出兆豐股票321張；王自8月8日至12日賣出兆豐股票335張；黃士明則自6月13日至7月26日賣出77張，分別避損56萬多元、136萬多元、20萬多元。

(相關新聞A4)

December 3, 2016, China Times

12. The case was finally prosecuted on December 2, 2016 (indictment no. 105-19152 etc.).



北 臺) 岸河堤稻大市北臺
THE BANK OF DAITOTEI, TAIHOKU. (33)

