



TRINIDAD AND TOBAGO POLICE SERVICE CORPORATE COMMUNICATIONS UNIT

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December 2nd, 2022

MEDIA RELEASE

\$600K Bail for Money Laundering Charge

A Santa Cruz man was granted bail in the sum of \$600,000 by Couva Magistrate Alexander Prince on December 1st, 2022, after being charged with Money Laundering in the sum of \$297,000, and Obtaining a Valuable Security by False Pretences.

STEFAN STEEDE, 45, was charged on November 30th, 2022 by officers attached to the Anti-Corruption Investigation Bureau (ACIB), following advice received from Director of Public Prosecutions, Roger Gaspard SC.

Reportedly, in August 2012 **STEEDE** was contracted by the Couva/Tabaquite/Talparo Regional Corporation to purchase and deliver a quantity of items. An invoice was submitted and the accused tendered a payment in the sum of \$297,000. It was later discovered that the items were neither purchased nor delivered to the Corporation and all attempts to obtain a refund of the payment from **STEEDE** proved futile.

It was further discovered that the accused allegedly 'laundered' the money via over the counter transactions, withdrawals from Automated Teller Machines and Point of Sales payments.

A report was made to the ACIB and investigations were conducted between 2020 and 2022 resulting in **STEEDE'S** arrest.

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The investigations were supervised by Snr. Supt. Singh and Supt Abbott and were conducted by ASP (Ag.) Bryon Daniel, Inspectors McMillan and Dick, Sgt Codrington and PC Pitt.

SEE ACCOMPANYING PHOTOGRAPH

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END

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