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Department of Justice

U.S. Attorney's Office

Southern District of Florida

FOR IMMEDIATE RELEASE

Tuesday, July 12, 2022

## Two Financial Asset Managers Charged in Alleged \$1.2 Billion Venezuelan Money Laundering Scheme

Miami, Florida – Two financial asset managers have been charged with money laundering for their alleged role in a \$1.2 billion international scheme to launder funds corruptly obtained from Venezuela's state-owned and state-controlled energy company, Petróleos de Venezuela S.A. (PDVSA).

According to the indictment, Ralph Steinmann (Steinmann), 48, of Switzerland, and Luis Fernando Vuteff (Vuteff), 51, of Argentina, are each charged with one count of conspiracy to commit money laundering.

The court documents, which include a criminal complaint charging Steinmann and Vuteff on June 12, 2022, allege that beginning in or around December 2014 and continuing until at least August 2018, Steinmann and Vuteff conspired with others to launder the proceeds of an illegal bribery scheme using the U.S. financial system as well as various bank accounts located abroad. The conspirators laundered the illicit proceeds in connection with a corrupt foreign currency exchange scheme involving bribery of Venezuelan officials.

Steinmann, Vuteff, and others discussed and agreed to create the sophisticated financial mechanisms and relationships required to launder more than \$200 million related to the scheme as well as open accounts for or on behalf of at least two Venezuelan public officials to receive their bribe payments related to the scheme.

If convicted, the defendants face up to 20 years in prison for conspiracy to commit money laundering. A federal district court judge will determine any sentence after considering the U.S. Sentencing Guidelines and other statutory factors. Vuteff has been arrested and is pending extradition from Switzerland. Steinmann remains a fugitive from the United States.

This case is the result of the ongoing efforts by the Organized Crime Drug Enforcement Task Force

(OCDETF) "Operation Money Flight," a partnership between and among federal, state and local law enforcement agencies. The OCDETF mission is to identify, investigate and prosecute high-level members of drug trafficking enterprises, bringing together the combined expertise and unique abilities of federal, state and local law enforcement.

U.S. Attorney Juan Antonio Gonzalez for the Southern District of Florida, Assistant Attorney General Kenneth A. Polite Jr. of the Justice Department's Criminal Division, and Special Agent in Charge Anthony Salisbury of Homeland Security Investigations (HSI) Miami office made the announcement.

Assistant U.S. Attorney Kurt K. Lunkenheimer of the U.S. Attorney's Office for the Southern District of Florida and Trial Attorney Paul A. Hayden of the Criminal Division's Fraud Section are prosecuting the case.

The Criminal Division's Office of International Affairs provided substantial assistance in this matter and Swiss law enforcement authorities provided assistance.

An indictment contains mere allegations and defendants are innocent unless and until found guilty in a court of law.

Related court documents and information may be found on the website of the District Court for the Southern District of Florida at [www.flsd.uscourts.gov](http://www.flsd.uscourts.gov) or at <http://pacer.flsd.uscourts.gov>.

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**Topic(s):**

Drug Trafficking

**Component(s):**

USAO - Florida, Southern

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