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Federal Jury Convicts Former SunTrust Mortgage V.P. and Loan Officers

ALEXANDRIA, Va. – Mohsin Raza, 51, along with his wife, Humaira Iqbal, 39, and her two brothers, Farukh Iqbal, 41, and Mohammad Ali Haider, 33, all of Chantilly, were convicted yesterday by a federal jury on charges of conspiracy to commit wire fraud affecting a financial institution and various counts of wire fraud affecting a financial institution.

The defendants were indicted on April 23, 2015. According to court records and evidence at trial, in 2005, Raza, then employed at Bank of America, was hired by SunTrust Mortgage (STM) as a vice president tasked with opening an office in Annandale. Raza hired his wife, another former loan officer from Bank of America, and her brothers, Farukh Iqbal and Haider, to work as loan officers. From 2006 until 2007, they falsified loan applications for borrowers and purchased fake tax documents to support the false loan applications. Sun Trust Mortgage underwriters in Richmond approved the loans based in large part upon the fake documents in the files, and borrowers were given loans to buy homes that they could not afford.

Each defendant convicted yesterday will be sentenced on April 29, 2016, and faces a maximum penalty of 30 years in prison on each of the charges. The maximum statutory sentence is prescribed by Congress and is provided here for informational purposes, as the sentencing of the defendant will be determined by the court based on the advisory Sentencing Guidelines and other statutory factors.

Dana J. Boente, U.S. Attorney for the Eastern District of Virginia; Paul M. Abbate, Assistant Director in Charge of the FBI's Washington Field Office; and Laura Wertheimer, Inspector General for the Federal Housing Finance Agency, made the announcement after the verdict was accepted by U.S. District Judge Claude M. Hilton. Assistant U.S. Attorney Jack Hanly and Special Assistant U.S. Attorney Joseph A. Capone are prosecuting the case.

A copy of this press release may be found on the website of the U.S. Attorney's Office for the Eastern District of Virginia. Related court documents and information may be found on the website of the District Court for the Eastern District of Virginia or on PACER by searching for **Case No. 1:15-cr-109**.

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