

FOR IMMEDIATE RELEASE

Jean-Ann Panton charged in SSL fraud investigation

Friday, February 17, 2023 Kingston, Jamaica: In furtherance of the joint investigation being led by the Financial Investigations Division (FID) and the Jamaica Constabulary Force's Fraud Squad into alleged fraudulent activities at Stocks & Securities Ltd. (SSL), Ms. Jean-Ann Panton was today (February 17, 2023) charged with breaches of the Larceny Act, the Proceeds of Crime Act (POCA), the Forgery Act and, the Cyber Crimes Act.

Prior to charges being laid, Panton was interviewed by investigators February 14 – 16 and, on January 20, 2023, searches were conducted on two premises in the Corporate Area connected to Ms. Panton. The search operations were done in the presence of Panton and her attorney. This resulted in the seizure of documents and electronic devices to include telephones which, along with other evidence, continue to be thoroughly analysed.

As indicated in previous communication, the case is complex for three main reasons:

- The number and types of accounts affected
- The number and types of transactions conducted on the affected accounts
- The length of time (over a decade) during which questionable actions were taken against some of the affected accounts.

The FID is still at this time unable to quantify the exact amount which has been defrauded from all the affected accounts. However, with respect to Mr. Usain Bolt, the sum of his investment has been identified and authenticated. Despite the matter being in the public domain for just over a month, it is still very early in the process. Statements continue to be collected and interviews conducted.

Of note, contrary to reports in some public spaces, Mr. Norman Peart cooperated with investigators. He was not considered a suspect nor was he treated as such.

The FID's Chief Technical Director Selvin Hay noted, "As the investigation progresses we wish to assure the public that the work into unravelling this fraud is thorough and includes collaboration with local and international agencies. Various lines of inquiry are being pursued with a view to identifying all connected parties and bringing them to justice. As the investigation continues we will seek to lay additional charges, not only against Ms. Panton, but against other perpetrators."

He added, "We have the early benefit of the Office of the DPP working closely with the investigators in advising the evidence development. We've had to be deliberate and meticulous in the process of verifying and authenticating the information and intelligence received so far. When the matter is presented in the courts, our submissions must demonstrate clear, irrefutable evidence against all who stand accused."

Ms. Panton is scheduled to appear in the Supreme Court later today, February 17, 2023.

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