

Press release: Too good to be true...it usually is. Directors given 15 year bans

Robert Adolf Mathilde Stitzinger and Omar Babbar Amighetti were each disqualified as directors for 15 years on 16 August 2017 for their part in a bank transaction scam involving Miami International Bank Ltd, a UK incorporated company.

The directors persuaded a US investor to pay €200,000 into a bank account held in Liechtenstein on the promise that the investment would yield a promised return of €10million within 15 days of payment.

The investor paid €200,000 into the Liechtenstein bank account in the name of Mr Stitzinger on 15 May 2014. The funds were never returned to the investor and no explanation was provided as to what happened.

A similar scam was operated in New Zealand also with the name "Miami International Bank Limited". This scam attracted the attention of the FBI in the United States who issued warnings about that company on its website. A previous company director of the UK company, was shown as "president" of the New Zealand company.

A winding up order was made against Miami International Bank Ltd on 16 December 2015 upon the petition of the Secretary of State for Business, Energy and Industrial Strategy following an investigation by the Insolvency Service. Anthony Hannon, Official Receiver of Public Interest Unit (South) was appointed as liquidator.

Anthony Hannon, Official Receiver in the Public Interest Unit, said:

The Insolvency Service will look closely at any evidence of misconduct and take appropriate action where others have suffered as a result of directors actions, as has happened in this case.

Miami International Bank Ltd was incorporated on 2 June 2009 (CRN: 06922097) and remained a dormant company.

The Disqualification Order was pronounced by Chief Registrar Briggs on 16 August 2017, with the Deputy Official Receiver appearing on behalf of the Secretary of State. The defendants were not present or represented.

Mr Stitzinger and Mr Amighetti were appointed as directors of Miami International Bank Ltd on 22 July 2013.

Mr Robert Adolf Mathilde Stitzinger is of the Netherlands and his date of birth is August 1968.

Mr Omar Babbar Amighetti is of Costa Rica and his date of birth is February 1958.

A disqualification order has the effect that without specific permission of a court, a person with a disqualification cannot:

- act as a director of a company
- take part, directly or indirectly, in the promotion, formation or management of a company or limited liability partnership
- be a receiver of a company's property

Persons subject to a disqualification order are bound by a [range of other restrictions](#).

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is [available](#).

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