



Financial Oversight and Management Board for Puerto Rico

PRESS RELEASE

For Immediate Release

OVERSIGHT BOARD RETAINS INDEPENDENT FORENSICS TEAM TO INVESTIGATE PUERTO RICO BANK ACCOUNTS

(San Juan, PR – February 6, 2018) – The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” or the “Board”), created by Congress under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA”), today announced that it has retained Duff & Phelps, LLC to conduct an independent forensics analysis of recently published Government bank accounts.

The Oversight Board’s decision follows a December announcement to examine the Government’s liquidity and establish an accurate picture of the sources and uses of public funds, and the legal restrictions on these funds.

“The forensic analysis is a critical step in gaining the information we need to improve the management of Puerto Rico’s public finances,” said Natalie Jaresko, Executive Director of the Board. “The Board considers this investigation an integral part of its mission to restore fiscal balance, promote transparency and support Puerto Rico’s reentry into the capital markets.”

The Board issued a [request for proposal](#) (RFP) on December 19th. The Board will make the findings of the investigation public.

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