

James BOND

Level 2 Background Check

---

08 February 2016

BACKGROUND CHECK:  
JAMES BOND  
08 FEBRUARY 2016

---

## TASK

We were tasked with conducting a Level 2 Background Check on Mr James BOND. The results are contained within this report and are based on Open Source Research only.

### Disclaimer:

*The information made available within this report has been sourced from 3<sup>rd</sup> parties and is provided 'as is'. While every effort has been made to ensure that the information supplied is accurate, we cannot guarantee its accuracy, and it is possible that it may contain errors or omission. This report should be considered a 'Best Effort' within the allocated time and resources devoted to researching the ever-changing entity that is the Internet.*

*The users acknowledge that the information is provided without any representation or endorsement made and without warranty of any kind, whether express or implied, including but not limited to the implied warranties as to the satisfactory quality, fitness for a particular purpose, security and accuracy. In no event will we be liable for any loss or damage including, without limitation, indirect or consequential loss damage, or any loss or damage whatsoever caused or arising from the use or loss of use the information supplied to you in good faith.*

*Our task is to source and supply you with Open Source Information, including that unstructured data which is difficult for untrained researchers to find. This should assist you to make your own decisions. If you are unsure about the validity or meaning of any of the information within, please contact us and we will endeavor to assist.*

BACKGROUND CHECK:  
JAMES BOND  
08 FEBRUARY 2016

---

## Part A – EXECUTIVE SUMMARY

- Mr BOND has been a pillar of the Madagascan banking establishment for a number of years. This is attested to by his CV and a wealth of open source material. **Nothing came to light that would suggest that anything in his personal or family life would affect his suitability in future banking roles.**
- It is to be expected that not all career events appear on an individual's CV, whether this be for reasons of brevity or the responsibility of the individual to present himself in the best possible light. There are therefore career events in respect of Mr BOND's tenure as CEO of African Bank, which **are not reflected in his CV**. There are four matters which fall into this category, all listed below.
- **Money Laundering (ML)/Ponzi schemes (2012).** During Mr BOND's tenure as CEO of African, the bank was fined (along with four other banks) for failing to comply with the directives on ML/Ponzi schemes.
- **Zululand banking collapse (2014).** During Mr BOND's tenure as CEO, he oversaw the purchase and subsequent collapse of a Zululand bank - African Bank Zululand Inc (ABZI) in 2014. ABZI was said to be under capitalized, suffered some scandals regarding unpaid loans to senior bank officials, and by 2014 it had surrendered its banking licence. The collapse had an impact on the local economy and was poorly received in country and by the international press.
- Shortly after the ABZI fiasco (on 19 Aug 2014), and in an unconnected event, African Bank announced that it had made a declaration to the police in relation to **possible criminal offences to which it had believed it had been subjected**. The bank went on to say that it was confident that none of its senior officers had been involved in any wrongdoings.
- On 25 Sep 2014, African Bank issued a further statement saying that the **resignation of its CEO James BOND and his Deputy, Felix LEITER** had nothing to do with the ongoing investigations and rejected any allegation linking it to illegal investment products. It is believed the **investigations continue** although any progress is not being communicated to the general public or press.

BACKGROUND CHECK:  
JAMES BOND  
08 FEBRUARY 2016

---

## Part B – AUTHENTICATION (of supplied CV)

### 1. Personal Details

Mr BOND's full name is thought to be:

James Herbert BOND

His DOB, as given in the CV, is repeated in every biography and company reference we examined. Additionally, it is seen as the same on filed documents at UK Companies House. Without sight of Mr BOND's passport, driving licence or ID card, it is impossible to validate any further. We are happy to do this in the future if supplied with key documents.



*Fig 1. James BOND*

### 2. Family

No family details were supplied. Mr BOND's wife is believed to be:

Lily Angeline BOND, a Canadian from Vancouver, B.C. but now living with her husband in Madagascar. They are believed to have a daughter, aged either 11 or 12 years old.

Mrs BOND has her own business interests and is the principal coordinator/ blogger for an event planning and networking company, connecting business people into Madagascar: [\[hyperlink\]](#)

Simultaneously, she appeared active promoting her husband's banking activities through sponsored sporting events.



*Fig 2. Lily BOND*

BACKGROUND CHECK:  
JAMES BOND  
08 FEBRUARY 2016

### 3. Address/Property Ownership

Mr BOND's home address is given as: 22 Ebury St, Victoria, Madagascar.

Now apparently on the market: [\[hyperlink\]](#)

There is no facility for authenticating property ownership in Madagascar online. However, this property is listed as a contact address for two Madagascar registered companies:

- Swiss Watches Ltd - C12115(active)
- Sunshine Silencers Ltd – C1718 (believed dormant)



Fig 3. Madagascar – location of home address

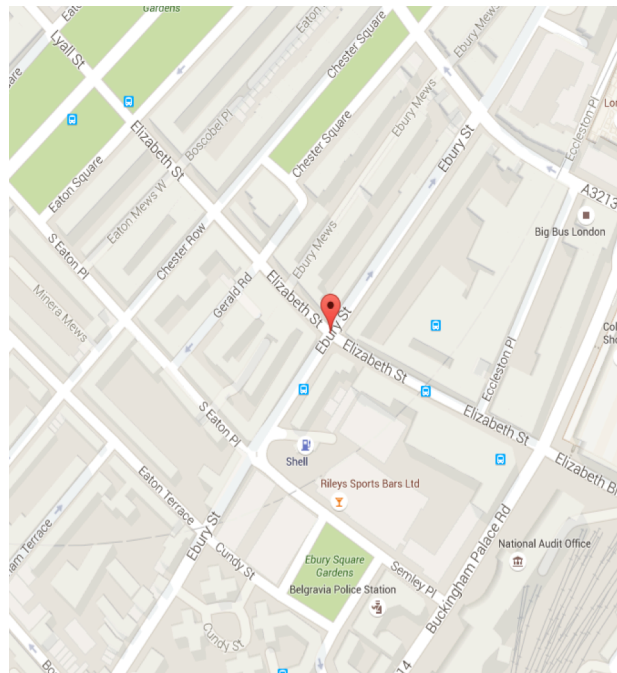


Fig 4. Location of Home address

### 4. Contact Details

**Telephone** Mr BOND gives his contact telephone number as: **+261 1212 2299** (mobile/cell) on his CV. This number plus another (office) is also on his personal website. We have conducted an in-depth search on both these numbers and can find no adverse trace in connection with anything. There is no additional number listed for Mr BOND in the Madagascar White Pages.

**E-mail** Mr BOND gives his contact e-mail as: [007@yahoo.com](mailto:007@yahoo.com)

This address is used in conjunction with Mr BOND's website plus his Twitter and Facebook profiles.

## BACKGROUND CHECK:

JAMES BOND

08 FEBRUARY 2016

---

### 5. Education/Professional Qualifications

Chartered Financial Analyst (CFA) Mr BOND is confirmed with the CFA Institute as being awarded their charter on 11 September 1990.

No other authentication of educational or professional qualifications have been conducted **as no permissions were received from Mr BOND to liaise with any authorities**. Due to Mr BOND's extremely high profile and lengthy history within his professional circles, such searches might prove redundant. As a result, our research time was allocated to more current matters.

### 6. Employment History

Mr BOND's CV was validated in various official biographies and registers. **No checks were undertaken with individual employers** at the request of the commissioning client. His high profile in the banking industry would probably make this check redundant anyway.

### 7. References

No employment or personal references were either given or sought.

### 8. Anti-Money Laundering (AML) Check

Without copy of Mr BOND's passport and secondary documentation, it has not been possible to conduct an Anti Money Laundering (AML) check within the UK. We would be happy to do this at a later date if supplied with the relevant documents. For our searches we would require:

- Passport (MZN number)
- Driving licence or ID card
- Utility bill or equivalent

BACKGROUND CHECK:  
JAMES BOND  
08 FEBRUARY 2016

## Part C – INSIGHT

### 9. Social Media Activity

#### Personal Website

Mr BOND has his own website: [www.james-bond.com](http://www.james-bond.com)

It is a professional looking site drawing attention to numerous videos, publications, his LinkedIn profile and his Twitter feed. It requires updating as it still describes him as CEO of African Bank Inc.

#### Twitter

@James\_H\_BOND [https://twitter.com/James\\_h\\_bond](https://twitter.com/James_h_bond)



Fig 5. James BOND Twitter profile

Mr BOND has been active since 2011 and is a prolific Tweeter (3,006 tweets) often commenting on industry related matters.

#### Facebook

<http://www.facebook/profile/jamesbond007>

Mr BOND's profile is beyond dull, being mocked by his wife for it. No significant entries visible since 2012. Some dated work posts, mostly photographs of his travel and some of him wearing tuxedos.

## BACKGROUND CHECK:

JAMES BOND

08 FEBRUARY 2016

---

### LinkedIn

Mr BOND has a full profile on LinkedIn, which appears to be up to date re: African Bank Inc.

<https://www.linkedin.com/in/james-BOND-cfa-70b11212>

### YouTube

Mr BOND has numerous videos available either through his website or directly via YouTube.

[\[hyperlink\]](#)

### Lily BOND

Mr BOND's wife is active both on twitter (@lilybond) and Facebook:



*Fig 6. Lily BOND Twitter profile*

## 10. Social Network Analysis (SNA)

No SNA was conducted. This is available on request and would give some insight into the extent and depth of Mr BOND's social and professional circles by association.

## 11. Business Affiliations/Shareholdings

There are 131 officers with the name James BOND listed as directors on the Open Corporates website. Seven (7) are listed in the UK and we have discounted 6 of those, leaving only one – as director of African Bank Ltd (UK Representative Office).

Creditsafe list 2 directors named 'James BOND' in the UK, and one of those is clearly not our Mr BOND. The other is, and listed along with the other African directors at the business address of:



BACKGROUND CHECK:

JAMES BOND

08 FEBRUARY 2016

---

Custom House, Lower Thames St, London EC3R 6EE for AFRICAN BANK Ltd (UK REPRESENTATIVE OFFICE) – incorporated 01 Jan 2012 under registration number 01234567. Our Mr BOND was appointed 10 Mar 2012 along with a host of other directors. He is named there as CEO and Director. It is his only registration at Companies House.

## 12. Interests/Hobbies

From his own postings on social media: rugby, sailing, fine wines, travelling, lothario.

## 13. Travel History

No travel analysis has been requested or undertaken.

BACKGROUND CHECK:

JAMES BOND

08 FEBRUARY 2016

---

## Part D - RISK

### 14. Disclosure Barring Service (DBS)

No DBS check was conducted.

### 15. County Court Judgement (CCJ)/Insolvency

There are no records of any CCJs against James BOND within the UK. No Trace of James BOND on the Insolvency Gazette (UK) or the Individual Insolvency Register (UK) as of 07 Feb 2016.

### 16. Security Industry Authority (SIA)/Financial Conduct Authority (FCA)

The SIA (UK) Register was not checked due to the lack of relevancy to this Subject.

There is No Trace on the FCA (UK) Register for James BOND as of 07 Feb 2016.

### 17. Sanctions/Watchlists

There is no trace 'James BOND' on either Dow Jones Risk and Compliance or Creditsafe Watchlists, as of 07 Feb 2016. We did find 13 entries for 'BOND' on the Dow Jones watch list for the UK (available on request), but as we were not commissioned to research family members for Mr BOND, we have no way of knowing if any are connected to our Mr BOND.

### 18. Litigation

No litigation checks were commissioned.

## BACKGROUND CHECK:

JAMES BOND

08 FEBRUARY 2016

---

### 19. Adverse Media

19.1 Both African Bank Inc and African Bank Zululand Inc have 'Adverse Media Trace' entries against them on the Dow Jones Compliance database.

#### 19.2 Money Laundering (ML)/Ponzi schemes (2012)

In May 2012 it was reported that African bank was fined (along with four other banks) for failing to comply with the directives on Money Laundering/alleged Ponzi schemes. The alternative to accepting the fines was to face an investigation into an alleged offence of Money Laundering. Mr BOND was CEO of the bank during this time. [\[hyperlink\]](#)

#### 19.3 Zululand banking collapse (2014)

During Mr BOND's tenure as CEO, he oversaw the purchase (2013) and subsequent collapse (Feb 2014) of a Zululand bank - African Bank Zululand Inc (ABZI). ABZI was said to be under capitalized, suffered some scandals regarding unpaid loans to senior bank officials, and by 2014 it had surrendered its banking licence. The collapse had an impact on the local economy and was poorly received in country and by the international press. Mr BOND was reported to blame "legacy issues" and the harsh economic environment as contributing factors inhibiting the recapitalization of the bank. However, Zululand's Deposit Protection Corporation (DPC) has commissioned a forensic audit of the collapse to ascertain whether fraud or corruption were behind the collapse (plus one simultaneous collapse – Royal Bank). It was reported that the DPC was determined to institute both criminal and civil charges against bank owners and shareholders who are found guilty of having defrauded depositors. [\[hyperlink 1\]](#) [\[hyperlink 2\]](#)

Workers claimed that management wrote off thousands of dollars worth of their personal loans and presented them in the books as bad debts. Zululand banks and the National Workers Union demanded a full investigation into the allegations. [\[hyperlink\]](#)

A 2012 audit report also claims that immediately prior to the takeover of Empire Bank by African, the bank was used as a conduit to illicitly transfer \$10million to the Bank of China without documentation to support the legitimacy of the transfers. [\[hyperlink\]](#)

In Aug 2012, the Insurance and Pensions Commission in Zululand announced that it would launch a probe into non-payment of pensions to workers out of African's pension fund. [\[hyperlink\]](#)

It should be noted that 6 locally owned banks had folded in 2 years in Zululand.

## BACKGROUND CHECK:

JAMES BOND

08 FEBRUARY 2016

---

### 19.4 ICAO Investigation into Corruption 2014

Shortly after the ABZI fiasco (on 10 Jun 2013), and in an unconnected event, African Bank announced that it had made a declaration to the police in relation to possible criminal offences to which it had believed it had been subjected. The statement read:

*"We refer to recent news reports relating to an enquiry by .....etc etc. The Bank is confident that none of its senior officers has been involved in any wrongdoings."*

The exact detail of the allegations are unknown, but they involve a local businessman and property developer losing a sum of money to the bank, plus allegations that an officer of the bank had sought commissions for facilitating a loan. The ICAO say this is bribery under S.11 of the Prevention of Corruption Act. As a result, the bank was raided by the Anti-Corruption Brigade led by a senior police officer, which prompted it to later state that it was confident that none of its senior officers had been involved in any wrongdoings. The size of the alleged bribe was in the region of £10,000. [\[hyperlink\]](#)

Media reporting ceased shortly after the event and it must also be said that the businessman making the allegations is himself no stranger to legal proceedings. [\[hyperlink 1\]](#) [\[hyperlink 2\]](#)

### 19.5 Resignation of James BOND and Felix LEITER

On 20 Aug 2013, African Bank issued a further statement saying that the resignation of its CEO James BOND and his Deputy, Felix LEITER had nothing to do with the ongoing investigations, and rejected any allegation linking it to illegal investment products. It is believed the investigations continue although any progress is not being communicated to the general public or press.

[\[hyperlink 1\]](#) [\[hyperlink 2\]](#)

Some reports blamed Mr BOND's risky investments in Zululand as the reason for his demise, and that the bank's management committee Chairman demanded that heads roll following their heavy loss in Toytown (€15.2million). [\[hyperlink\]](#)

These resignations took place a little over a month after the opening of an investigation by the Anti-Corruption Commission [ICAO] allegations of corruption within African Bank, and a few days after the bank was found guilty of accepting payments above the statutory ceiling. The Independent Anti Corruption Organisation does not issue statements on the progress of its investigations, and the status of this investigation is therefore unknown, as is any connection with those resignations.

BACKGROUND CHECK:  
JAMES BOND  
08 FEBRUARY 2016

---

## PART E - MISCELLANEOUS NOTES

### 20. Comment

20.1 Whilst absence of evidence falls somewhat short of being evidence of absence, in some cases it is all that is available. One might also suppose that an individual who, in 2013 had overseen the collapse of one bank and who had been forced to resign as CEO of another, might have a past with a background of similar activity. This is not, however, the case, and in spite of some extensive research little else came to light which might interest a future or prospective employer. It has in fact been difficult to find an adverse comment anywhere about Mr BOND.

20.2 Risk is the business of banking and Mr BOND'S failures in Zululand (a risky place to conduct banking, even for depositors) appear to be the reason he is giving for his departure. The timing of his departure, whilst an anti-corruption investigation was underway, was however, unfortunate. It is noted that Mr BOND is leaving Madagascar, and his former colleague Felix LEITER is leaving banking. He is now Group Managing Director of Beta Projects Inc in Madagascar. Beta is Madagascar's leading building materials, construction, property and lottery gaming group, with a group turnover of USD 100 million.

20.3 During our research, we identified two other James BONDS living in the UK, about the same age, but clearly not our Mr BOND. However, one of them is connected to a complicated and strange series of company structures, involving investments, FOREX and banking. It has a number of characteristics often found in a tax avoidance or money-laundering scheme. Other than the similarity of name, there is no suggestion that Mr BOND is connected to any of this. We mention it only in case another researcher stumbles across it.