

**AFFIDAVIT OF SPECIAL AGENT ROBERT BAKER IN SUPPORT OF AN  
APPLICATION FOR A COMPLAINT AND ARREST WARRANT**

***INTRODUCTION AND AGENT BACKGROUND***

1. I am a Special Agent with the Federal Bureau of Investigation (“FBI”) and have been so employed since January 2019. I am currently supporting the Economic Crimes Squad in the FBI’s Boston, Massachusetts Field Office. My current duties include investigating money laundering, wire fraud, and bank fraud. I have participated in the execution of warrants involving money laundering subjects, search and seizure of computers, computer equipment, and electronically stored information. I have received training in investigating financial frauds, money laundering, and internet-enabled crimes. I hold a master’s degree in Business Administration. As a federal agent, I am authorized to investigate violations of United States laws and to execute warrants issued under the authority of the United States.

2. I am currently investigating Waqas Ali for wire fraud and money laundering in violation of 18 U.S.C. §§ 1343 and 1956 (collectively, the Target Offenses”).

3. The affidavit is being submitted in support of a criminal complaint against Ali for violations of wire fraud and bank fraud.

4. The facts in this affidavit come from my personal observations and review of records, my training and experience, and information obtained from other agents and witnesses. This affidavit is intended to show merely that there is probable cause for the requested arrest warrant and does not set forth all of my knowledge about this matter.

***PROBABLE CAUSE TO BELIEVE THAT A FEDERAL CRIME WAS COMMITTED***

***Relevant Entities and Individuals***

5. Bank of America, N.A. (“BOA”) is a federally insured financial institution with offices located throughout the United States and in the District of Massachusetts. U.S. Trust is a division of BOA and for ease of reference herein, is referred to as BOA.

6. The victim family members are longtime customers of BOA (hereinafter the “Victim Family”). The Victim Family owns several companies, including a closely held investment company that is primarily focused on angel investments (hereinafter the “Victim Company”). The Victim Family and their associated companies, including the Victim Company, hold approximately two dozen accounts at BOA. These accounts include checking, commercial loan, investment, and savings accounts.

7. Waqas Ali (“Ali”) is a resident of Abington, Massachusetts. Ali worked as a Client Relationship Manager and Sales Service Officer at BOA, in Boston, Massachusetts, from approximately October 2011 until he was terminated in September 2018.

***Ali Opens a Fraudulent Account in the Name of Victim Company***

8. By virtue of his position at BOA, Ali serviced multiple BOA clients and had access to their accounts and sensitive financial information. Ali purposefully exploited his position to embezzle approximately \$600,000 in funds belonging to the Victim Company.

9. On or about September 14, 2016, Ali requested the opening of a BOA bank account ending in 6468 in the name of the Victim Company (the “Fraudulent Account”). The Victim Company was unaware of the opening of the Fraudulent Account and did not authorize Ali to open it.

10. Ali originally provided the Victim Company's business address in Texas as the relevant Fraudulent Account address. Minutes after the Fraudulent Account was opened, Ali changed the address listed to his work address at 100 Federal Street, Boston, Massachusetts.<sup>1</sup>

11. On or about September 16, 2016, Ali ordered a debit card linked to the Fraudulent Account and directed that the card be mailed to his attention at his work address.<sup>2</sup>

***Ali Uses the Fraudulent Account to Buy a Porsche and Personally Enrich Himself***

12. Between September 14, 2016 and July 31, 2017, Ali fraudulently transferred approximately \$237,000 from the Victim Company's commercial loan account ending in 9529 ("Victim Account 1"), to the Fraudulent Account and approximately \$1,286,000 from the Victim Company's investment account ending in 6235 ("Victim Account 2"), to the Fraudulent Account. During that same period, Ali transferred \$923,000 from the Fraudulent Account back into Victim Company's checking accounts<sup>3</sup> as well as Victim Account 1. Based upon my training and experience, I believe that Ali did so to attempt to conceal the extent of his criminal activity.

13. The transfer of funds occurred over multiple different transactions. The following transactions are examples of Ali's fraudulent account transfer activity:

- a. On September 19, 2016, Ali sent an email requesting the transfer of \$5,000 from Victim Account 1 to the Fraudulent Account. Bank records show that on or about the same date, \$5,000 was deposited into the Fraudulent Account.
- b. On October 14, 2016, Ali sent an email requesting the transfer of \$35,000 from Victim Account 1 into the Fraudulent Account. Bank records show that on or about the same date, \$35,000 was deposited to the Fraudulent Account. Approximately \$30,000 was then transferred from the Fraudulent

---

<sup>1</sup> Ali changed the address on the Fraudulent Account using the BOA computer system, access to which requires an assigned username and password. Each request is also logged with a unique user identification code.

<sup>2</sup> Ali ordered two more cards on February 8, 2017 and June 13, 2017, also addressed to himself at his work address.

<sup>3</sup> These include Victim Company checking accounts ending in 5709, 5674 and 7625.

Account to a Victim Company's checking account ending in 5709 ("Victim Account 3"). On or about October 21, 2016, \$5,500 was wired from the Fraudulent Account to a bank account in Pakistan, which is believed to be owned by one of Ali's family members.

- c. On November 18, 2016, Ali sent an email requesting the transfer of \$10,000 from Victim Account 1 to the Fraudulent Account. Bank records show that on or about November 21, 2016, \$10,000 was deposited into the Fraudulent Account. That same day, the debit card tied to the Fraudulent Account was used to make purchases at the Apple store and Saks Fifth Avenue totaling \$4,709.
- d. On December 19, 2016, Ali sent an email requesting the transfer of \$50,000 from Victim Account 1 to the Fraudulent Account. On or about the same date, \$50,000 was transferred into the Fraudulent Account. Ali then immediately wired approximately \$18,500 to a bank account in Pakistan, which is believed to be owned by an individual who is a relative of Ali's.
- e. On January 9, 2017, Ali sent an email requesting the transfer of \$7,000 from Victim Account 1 to the Fraudulent Account. On or about the same date, \$7,000 was transferred into the Fraudulent Account. On or about the same date, Ali withdrew a cashier's check from the Fraudulent Account for approximately \$7,004, which he deposited into his personal Citibank credit card account.
- f. On or about February 28, 2017, Ali sent an email requesting the transfer of \$25,000 from Victim Account 1 to the Fraudulent Account. On or about the same date, Ali withdrew a cashier's check from the Fraudulent Account for \$20,000 which he then used to pay a balance on his personal JPMorgan Chase credit card account.

14. Ali used the \$600,000 that he did not transfer back to Victim Company accounts to personally enrich himself through various luxury purchases and cash withdrawals.

15. For example, Ali made \$90,914 of retail purchases using the Fraudulent Account. According to bank records, Ali's spending included purchases at various luxury stores including Saks Fifth Avenue, Burberry, and Bloomingdales, and the electronic stores Best Buy and Apple.

16. Ali also used approximately \$144,005 of the Victim Company's funds to pay his personal credit card bills at Discover, JPMorgan Chase, and Citibank.<sup>4</sup>

---

<sup>4</sup> For example, Ali's JPMorgan Chase credit card was used to pay \$18,500 to a landscaping business, \$13,531 to Crate and Barrel, and \$10,781 to the Emirates airline. Ali also used his

17. On or about December 27, 2016, Ali used a cashier's check in the amount of approximately \$63,293 from the Fraudulent Account to purchase a Porsche SUV. Ali's name and home address were listed on the cash receipt for the cashier's check. According to Massachusetts Registry of Motor Vehicles records, Ali registered the Porsche SUV in his name two days after he purchased it. Ali then sold the vehicle to a second Porsche dealership on August 16, 2018. On or about the same date, Ali deposited a \$48,900 check from the second Porsche dealership into his personal bank account at BOA.

18. Finally, between September 14, 2016 and July 31, 2017, a debit card associated with the Fraudulent Account was used to make cash withdrawals totaling \$221,262, many of which were from an ATM and banking center located at 100 Federal Street, Boston, MA, Ali's work address, and from a Citizen's Bank ATM, located near Ali's home address.

***Ali Closes the Fraudulent Account and Admits to Conducting Fraudulent Activity***

19. Ali requested the closure of the Fraudulent Account on July 12, 2017.<sup>5</sup>

20. In August of 2018, an employee of the Victim Company discovered the fraudulent activity while conducting a reconciliation of their accounts.

21. On or about September 6, 2018, Ali was interviewed by BOA and admitted to opening the Fraudulent Account without the knowledge of or authorization of the Victim Family and/or Victim Company. He also admitted to using the funds he embezzled for personal gain. Ali stated to investigators that he specifically targeted the Victim Company because the Victim Family had previously been defrauded in a separate incident and never pressed charges. Ali stated he believed that even if his activity was discovered, the Victim Family and/or Victim Company would not press charges against him. Shortly after the interview, BOA terminated Ali.

---

Citibank credit card to pay approximately \$1,844 at Nieman Marcus, \$675 at Christian Louboutin, \$2,308 at Tag Heuer, and \$2,833 at Singhar Jewelers.

<sup>5</sup> Ali reopened the Fraudulent Account on September 13, 2017, again, without the knowledge or authorization of the Victim Company, but did not make any additional transfers in or out of it.


**CONCLUSION**

22. Based on the information described above, I have probable cause to believe that Waqas Ali committed the Target Offenses, including wire fraud and money laundering, in violation of 18 U.S.C. §§ 1343 and 1956.

Sworn to under the pains and penalties of perjury,

  
\_\_\_\_\_  
ROBERT BAKER  
Special Agent, Federal Bureau of Investigation

Subscribed and sworn to telephonically on August 19, 2020,

  
\_\_\_\_\_  
HONORABLE JUDITH G. DEIN  
United States Magistrate Judge