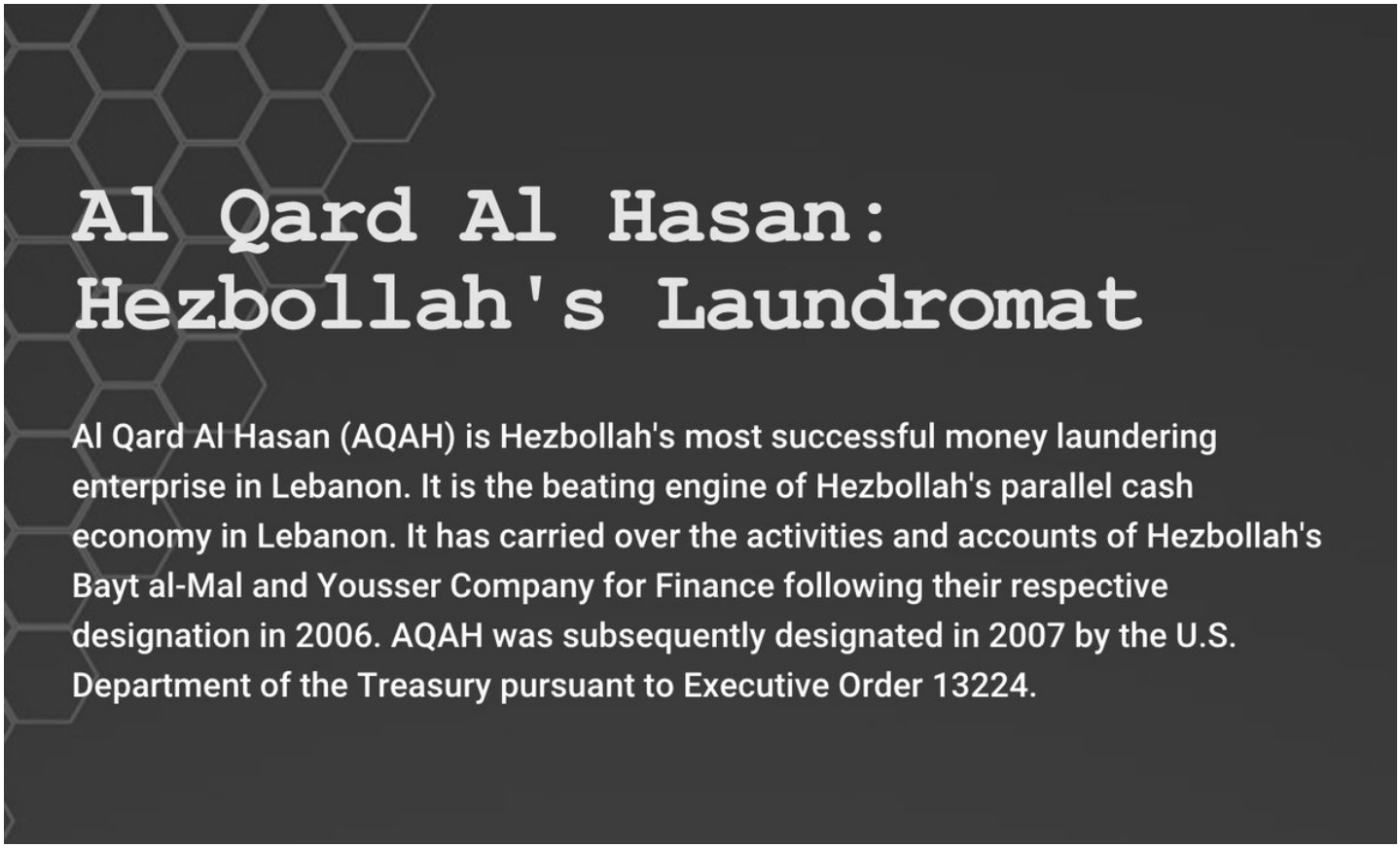
Twitter Thread by Bankinstein ■■

Bankinstein ■■
@bankinsteinlb

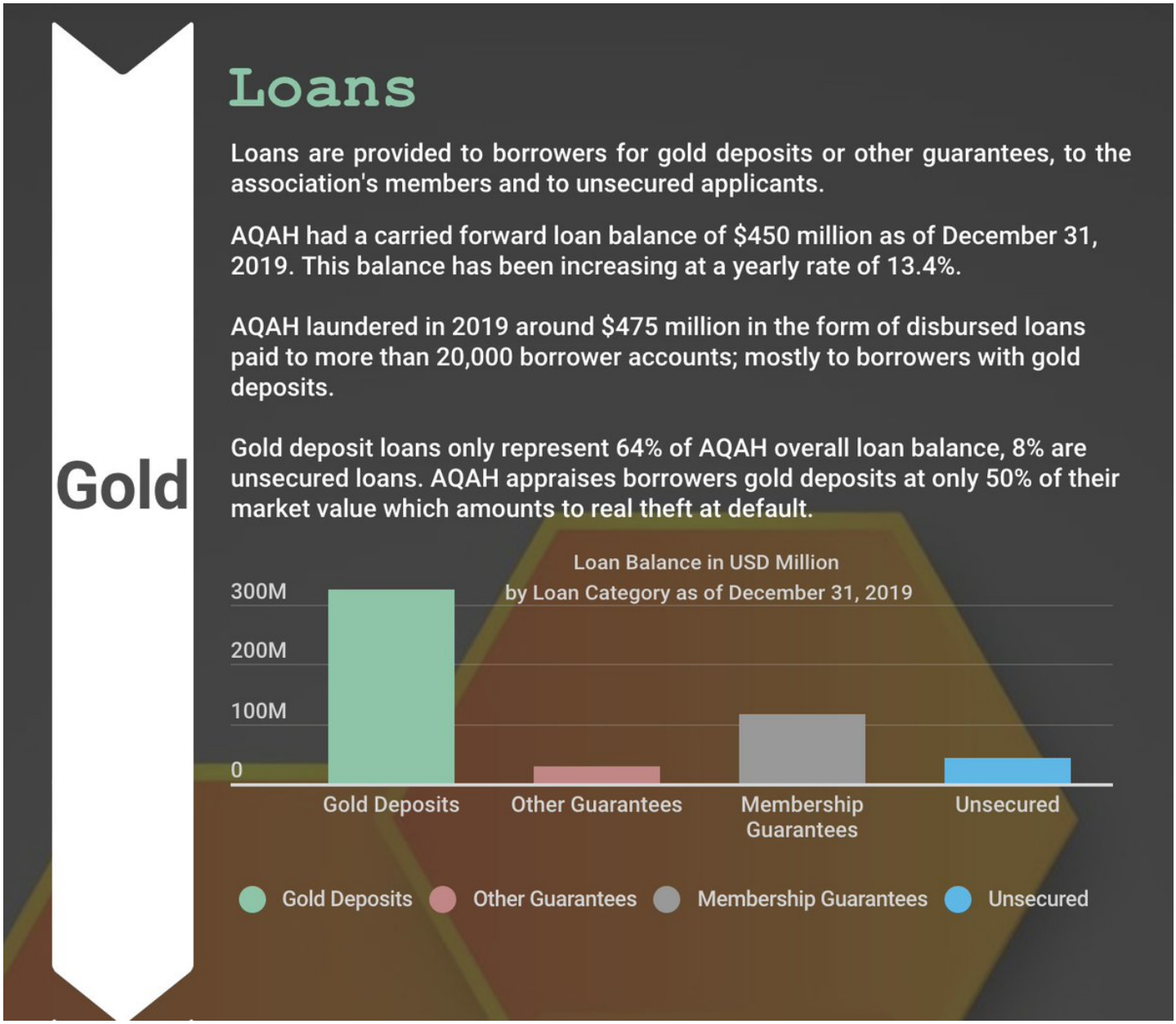
Last week Hizbollah's finance institution Al Qard el Hasan was hacked by Spiderz. A group of people took that Data and tried to make sense out of it. Below are the findings

https://t.co/eGLqvb28o5



Loans are provided to borrowers for gold deposits or other guarantees, to the association's members and to unsecured applicants.

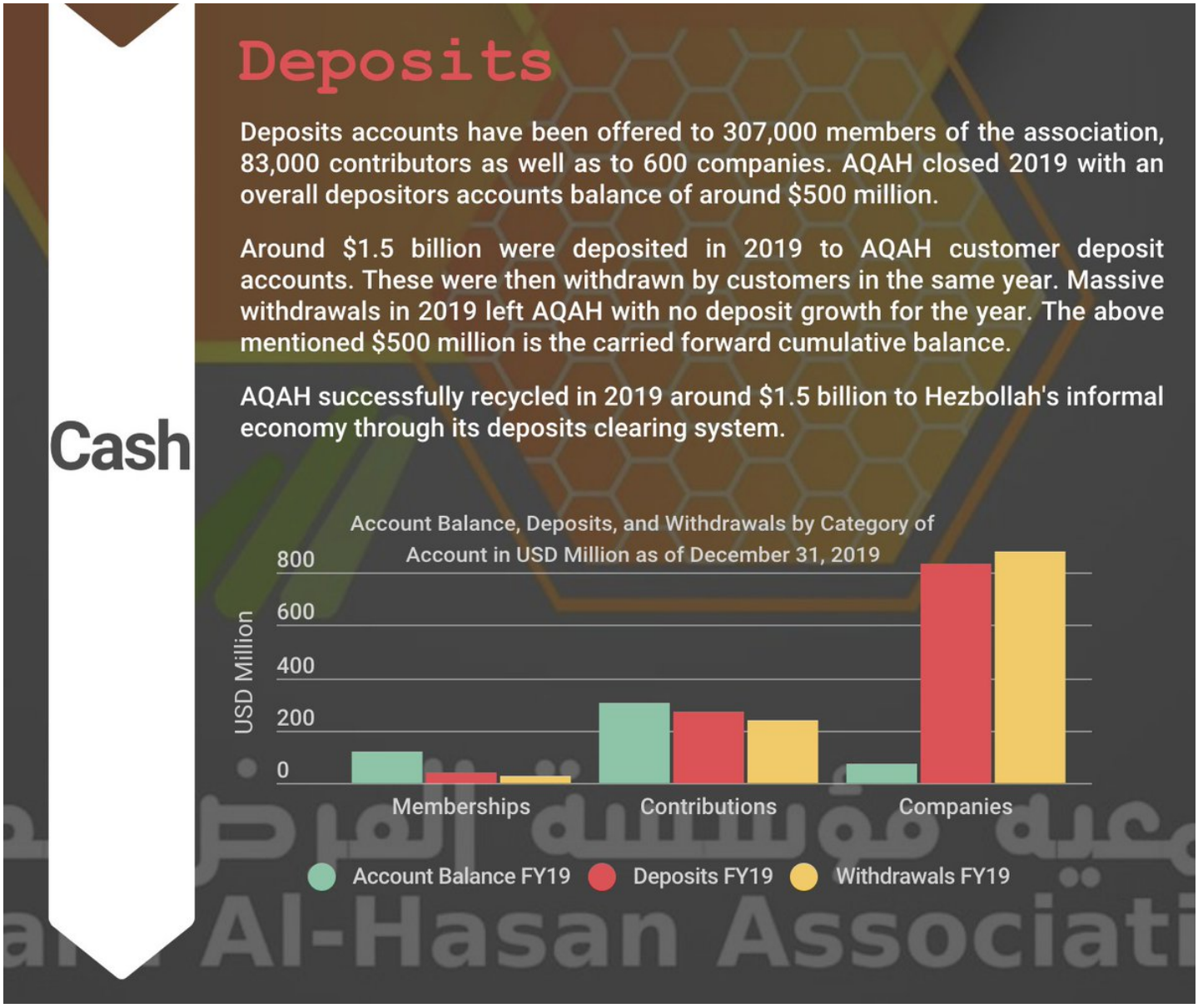
AQAH had a carried forward loan balance of $450 million as of December 31, 2019. This balance has been increasing at a yearly rate of 13.4%.



AQAH laundered around $475 million in 2019 in the form of disbursed loans paid to more than 20,000 borrower accounts; mostly to borrowers with gold deposits.

Deposits accounts have been offered to 307,000 members of the association, 83,000 contributors as well as to 600 companies. AQAH closed 2019 with an overall depositors accounts balance of around $500 million.

Around $1.5 billion were deposited in 2019 to AQAH customer deposit accounts.These were then withdrawn by customers in the same year. Massive withdrawals in 2019 left AQAH with no deposit growth for the year.



The above mentioned $500 million is the carried forward cumulative balance.

AQAH successfully recycled in 2019 around $1.5 billion to Hezbollah's informal economy through its deposits clearing system.

AQAH operates 28 offices in Lebanon: 14 offices in South Lebanon, 9 in Beirut and 5 in East Lebanon close to the Syrian borders. It is the hub and beating engine of Hezbollah's money laundering empire.

It is not exposed to the Government of Lebanon credit default (EBs or CDs), and doesn't pay taxes whatsoever. Yet, it is cash-strapped facing potential bankruptcy. AQAH has deposits accounts of around $500 million and a revolving loan balance of around $450 million

only 64% of which is guaranteed by "under-appraised" gold deposits (pawns) as of December 31, 2019. AQAH has a strained cash position of around $50 million. The association cash to deposit ratio stands at 10%, one of the worse in Lebanon.

AQAH is a real Ponzi scheme that has now exploded. It has succeeded in money laundering for years, but has failed as an association entrusted with its community's gold.

Summary

AQAH operates 28 offices in Lebanon: 14 offices in South Lebanon, 9 in Beirut and 5 in East Lebanon close to the Syrian borders. It is the hub and beating engine of Hezbollah's money laundering empire. It is not exposed to the Government of Lebanon credit default (EBs or CDs), and doesn't pay taxes whatsoever. Yet, it is cash-strapped facing potential bankruptcy.

AQAH has deposits current accounts balance of around $500 million and a revolving loan balance of around $450 million only 64% of which is guaranteed by under-appraised gold deposits (pawns) as of December 31, 2019.

AQAH has a strained cash position of around $50 million. The association cash to deposit ratio stands at 10%, one of the worse in Lebanon.

AQAH is a real Ponzi scheme that has now exploded. It has succeeded in money laundering for years, but has failed as an association entrusted with its community's gold.

