

Corporate Whistleblower Center Urges Bank Employees Who Can Prove Their Employer Did No Due Diligence on Bigger PPP Loans of a Million Dollars or More to Call About Possible Significant Rewards

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/EINPresswire.com/ -- The Corporate

Whistleblower Center has one of the most aggressive initiatives in the USA going after Paycheck Protection Program-[PPP loan fraud](#). PPP loans were designed to assist small businesses during the COVID Pandemic of 2020-2021. Allegedly the loans were supposed to go to companies with fewer than 500 employees, the money was supposed to be 'necessary' and the money was supposed to be used for employee retention-along with rent and utilities.

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If your bank was pumping out million-dollar PPP loans--with little to no due diligence on the front end---did your bank employer do any on the back end? This is an important question.”

Corporate Whistleblower Center

Based on what the group has discovered so far-"This did not always happen." This begs the question-did banks acting as the broker-conduit for these PPP loans ever do any type of due diligence? If not, the group would like to hear from bank employees who have proof anytime at 866-714-6466. There might be significant whistleblower

rewards for this type of information. <https://CorporateWhistleblowerCenter.Com>

According to the Corporate Whistleblower Center, "If you are a current or former employee of a bank that was involved in originating PPP loans, we would like to hear from you if your employer was doing no due diligence on loans over \$350,000. Our sweet spot is for PPP loans that were above a million dollars, plus the company had over 500 employees, and or the money was not necessary. We have also seen multiple instances where a bank was doing multiple PPP loans for the same company-that involved multiple locations-that if you combined them-they had significantly more than 500 employees-and the money was not necessary.

"Another oddity we have discovered with PPP loans is the bank providing the loan origination may not have been the primary bank for the business. So, what this means is the accounting people at the business may not have been aware of the fact the 'small' business owner-owners with over 500 employees just received a forgivable \$1,000,000 freebie loan from the federal government. In a few instances we have seen-it looks like the owners pocketed millions.



"This all brings us to the 'loan forgiveness' process on the part of the bank. If your bank was pumping out million-dollar PPP loans--with little to no due diligence on the front end---did your bank employer do any on the back end? If the answer is no-and you saw it happen, please give us a call at 866-714-6466. The whistleblower rewards for this type of information might be significant." <https://CorporateWhistleblowerCenter.Com>

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