

Office of the National Director of Public Prosecutions



The National Prosecuting Authority of South Africa
Igunya Jikelele Labetshutshisi boMzantsi Afrika
Die Nasionale Vervolgingsgesag van Suid-Afrika

TO: ALL MEDIA

DATE: 04 JUNE 2009

RE: A LAWYER ON THE RUN HAS HIS ASSETS SEIZED

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On Monday, 01 June 2009, the National Prosecuting Authority's Asset Forfeiture Unit (AFU) seized the assets of an attorney who is reported to be hiding from the Police. The AFU obtained a restraint order against the assets of Mr Panos Panagioutou, who was a practising attorney in Johannesburg, after he allegedly defrauded the Road Accident Fund (RAF) and stole clients' monies from his law firm's Trust fund. The Police are looking for him and a warrant of arrest against him was issued at least a month ago.

The restraint order in respect of the property of Mr Panagioutou was obtained after the AFU put evidence before the Court that the *modus operandi* followed by Mr Panagioutou was to submit fraudulently claims with RAF using false employment certificates of the deceased persons. Mr Panagioutou allegedly submitted claims accompanied by fraudulent employer's certificates for claims of loss of support on behalf of the claimants. The submission of these fraudulent certificates meant that the amounts settled by the RAF were not supposed to be paid out resulting in an actual loss to the RAF in the amount of R 4 4795 176-18. In addition the AFU submitted that Mr Panagioutou further committed theft of trust monies which were paid by the RAF into his Trust account in the amount of



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R3 174 236-18 in that the said amount was removed from the Trust account of the clients without the knowledge of his clients, without the permission of the clients, without any agreement with the clients and without the firm accounting to the clients. His actions constitute theft of Trust Funds totalling R 3 174 236-18. The assets seized include a house worth R3 million and three vehicles.

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