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Suspect in International Gold Scam Arrested While Trying to Flee the U.S.

Fort Worth, TX – A key player in an international gold theft ring targeting senior citizens in Tarrant County and across the country was arrested in New York as he attempted to flee the United States.

Muzamil Ahmed, 35, operated out of New Jersey, building shell corporations to launder money stolen from elderly residents and funnel it to a gold refinery in Florida, according to investigators. He then converted that gold and cash into cryptocurrency and moved it out of the country.

This criminal network has caused more than $250 million in losses to more than 200 elderly victims in Tarrant County and nationwide.

“If you are participating in this scam, know this: We are dismantling your network,” District Attorney Phil Sorrells said. “You will face justice in Tarrant County.”

Ahmed recently was detained at JFK International Airport as he was trying leave the country. The Port Authority NY/NJ Police Department stopped him and arrested him on Tarrant County warrants for engaging in organized crime for theft, financial abuse of the elderly, and money laundering.

The U.S. Marshals, Port Authority, Homeland Security Investigations, Department of Homeland Security Office of Inspector General, and both the Tarrant County and Collin County Sheriff's Offices coordinated Ahmed's return to Tarrant County to face prosecution. He's now in the Tarrant County Jail.

Ahmed is a central figure in the international gold theft scheme that has led to more than 40 indictments. Defendants include couriers who collect gold or cash from elderly victims, jewelry store owners who melt stolen gold and convert it into jewelry, and individuals who turn cash into cryptocurrency. They also include facilitators who obtain U.S. bank accounts and services from common carriers and refineries that melt gold and pay out in cryptocurrency.

In this scheme, scammers contact older adults in Tarrant County and across the United States, falsely claiming the victim’s bank account, Social Security number, or personal information has been compromised. Victims are told to withdraw their savings and purchase gold bars, buy bitcoin, or keep the money in cash. Couriers posing as federal agents arrive to “secure” the gold or cash.

Once handed over, the money is gone.

DA Sorrells continues to warn the public: Don’t share financial information over the phone and remember that law enforcement will never ask for gold, cash, or cryptocurrency. If you receive a suspicious call, hang up and contact your bank directly.

“If you prey on Tarrant County seniors, we are coming for you,” DA Sorrells said. “If you run, we will find you. You will face justice in Tarrant County.”

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