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Newswires



Awaiting ambassador confirmation Bernie Navarro settles with Federal Reserve bank

Ben Wieder, Miami
Herald

Miami Herald

As he awaits Senate confirmation, he has settled a lawsuit brought against him in San Francisco.

While the company, Benworth Capital, President Henry Jimenez said in a statement that there was "no legal liability" on the company's part. He declined to provide specifics.

The lawsuit was brought against Benworth Capital by Secretary of State Marco Rubio's office, which was president.

The Federal Reserve bank declined to comment.

A representative for Navarro referred the matter to the bank.

The Federal Reserve bank brought the lawsuit to fund its prolific lending in the Paycom program, worth of the forgivable small business loan program. The bank is one of the biggest lenders in the program. The bank is also processing the government for its work processing the program.

The Federal Reserve bank said in a statement that it demanded immediate repayment of the loan. The bank, also named Navarro's bank, is a subsidiary of the bank.

The dispute between the bank and Navarro is being handled by President Donald Trump's administration.

Navarro has not yet appeared before the committee, whether to advance Navarro's nomination or to answer questions. The Relations Committee had no update on the committee.

The Federal Reserve bank's 2024 loan program is a technology company called Womp.

Under the terms of the agreement thirds of the \$680 million in fees if an arbitrator ruled last year that Benworth informed the Federal Reserve Bank

Benworth and Womply have since

This week, the Federal Reserve Bank in Puerto Rico that they had also re

Jimenez, the Benworth president, the case.

“Although we cannot disclose the details states there was no finding of fault Reserve Bank’s Complaint,” Jimenez only lender in the program that wa

Benworth was one of several lenders House Select Subcommittee on the PPP program through lax fraud co

Womply, which partnered with Benworth were both suspended by the U.S. Sent result of the findings.

The husband and wife co-founders facing the prospect of up to 20 years scheme to fraudulently obtain millions jury in June of conspiracy to commit August.

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