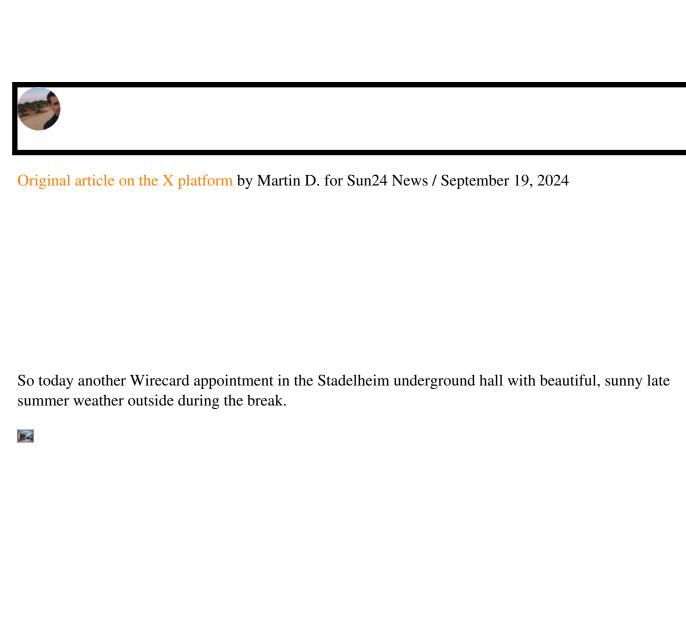
## Questioning Chief Accountant 4

Prosecutors Questioning of former Chief Accountant von Erffa 2

#Wirecard #Munich



Yesterday there were two bank managers as witnesses who each gave Wirecard a credit line of €100 million. Of course, these 2 banks had relied on BaFin when granting loans, and the loans could be written off in a timely manner.

Today, senior public prosecutor Bühring is questioning the former chief accountant of Erffa all day about his statements of the last few weeks.
The Wirecard prosecutor goes into great detail about accounting issues and wants to know why/how von Erffa booked the TPA business exactly, accusing him of having booked without accounting.
Von Erffa usually explains that he carried out a difference booking and booked the balance
confirmations, which were reconciled by multiple trustee and TPA statements.
The Wirecard prosecutor questioned the company in great detail yesterday, including about software contracts, value adjustments, group risk, escrow accounts and their bookings.
Erffa was questioned at some length about a transfer of originally 120 million from an escrow account, whereby 35 million was reversed in the third quarter. The booking appeared very inconclusive to the public prosecutor.

Von Erffa explained here that he had several sources of the balances, it was booked from account a to b, the trust account of Senjo had been reduced by amount x and at the same time the Wirecard receivables account of the TPA had been increased, he did not want to show this in accounting terms, but the final balance.
In addition, the physical posting record was made in the system on 31.12. and not on the day of the transfer, because Erffa did not receive any account statements.
This did not seem conclusive to the Wirecard senior public prosecutor, who then informed von Erffa directly, quote, "So Mr. von Erffa, the rudimentary accounting knowledge I have screams AUA".
Von Erffa went on to say that he "does not know and therefore cannot say exactly how Treuhändler communicated balances to us at Wirecard".
The chief prosecutor explained again that there was a deposit of "120 million, of which 35 went out again in the same quarter, i.e. there was an income of 85 million, why is this a negative cash flow" for von Erffa?
Von Erffa said that the term "negative cash flow" had been misinterpreted, he wanted to say that EBIT divided by cash flow was less than one, so there was more profit than cash in, a cash flow that was less than EBIT.

The Wirecard senior public prosecutor now questions von Erffa further regarding the MCA business and why this was not only carried out with oCap, but also with Payeasy.

Von Erffa explains that in 2018 this was "greatly hyped at the Annual General Meeting, there was a presentation by Investor Relationship, Marsalek was the promoter". This MCA was also set up at the bank and Steidl was responsible for the technology.

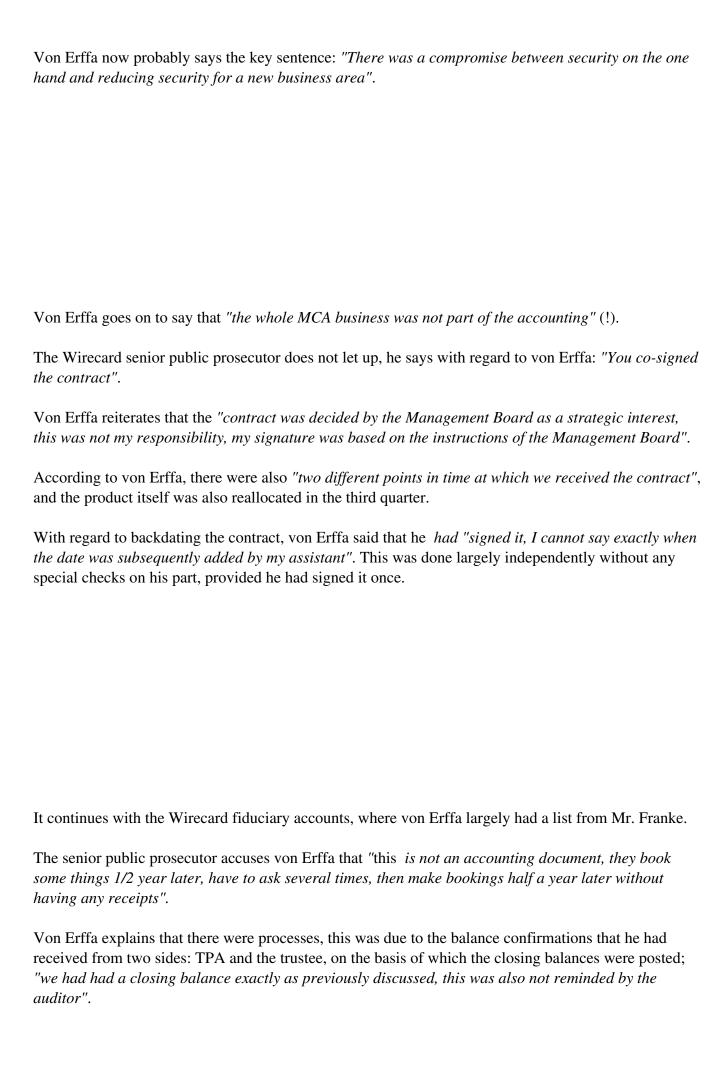
However, there were then problems because the bank under Rainer Wexeler decided to use a different IT system, so things were "postponed".

The Wirecard chief prosecutor goes on to say that von Erffa co-signed the contract, why was such a contract made with Payeasy, "why should they be able to do the same, why weren't other oCap financing contracts made"?

Von Erffa says, "Marsalek drove the MCA business, the product was explained very plausibly and what the subject of the meeting was. Mr. Holten and the CFO were involved". There were group meetings, things were presented by von Knoop, the aim was to generate income of 10 million per quarter. It was to be financed from securities that were released.

Von Erffa was also asked whether he knew that Payeasy did not yet have a Wirecard escrow agreement in 2018.

Von Erffa: "This had already been under consideration for some time. In the MCA train, the escrow account was then finally created, which had already been discussed beforehand".



This seems to be a result of the fact that people in Germany and #Europe in particular have largely slept through the IT revolution of the last 30 years.
There were a number of other, not unimportant Wirecard facts in the questioning of the former chief accountant of Erffa by the two prosecutors from Munich yesterday.
If required, please ? DM.
https://www.sun24.news/en/questioning-chief-accountant-4-prosecutors-questioning-of-former-chief-accountant-von-erffa-2.html