

4 Detained for Pension Theft Attempt

By [The Moscow Times](#)

November 23, 2010

The  **Moscow Times**

Three former police officers and an ex-cashier of the Central Bank were arrested in connection with last year's failed heist to steal 1.25 billion rubles (\$40 million) from the Pension Fund, the Interior Ministry's Investigative Committee said Tuesday.

More people were also held in the case recently, but the committee refused to disclose the number or identities of the detainees or elaborate on their involvement, citing the ongoing investigation, Interfax reported.

The fraud scheme saw swindlers trying in November 2009 to transfer Pension Fund money that had been set aside for construction purposes to their accounts using counterfeit payment orders.

The money was transferred to several Russian banks, but the Pension Fund, which was alerted about the payment by the Central Bank, managed to stop them from being further transferred to companies registered in Cyprus.

Two managers of Kuban Bank, where the money was transferred to, were detained in April, and the alleged mastermind of the scheme, Kirill Ustinov, 27, was held in August. More suspects are still wanted by the investigators, a police source told Gazeta.ru.

Ustinov may be the first suspect to go on trial, which is expected to start in December, [Gazeta.ru reported](#). Ustinov's lawyer, Irina Isakova, told the online news portal that her client's arrest had been extended to Feb. 16.

He faces up to 10 years in prison on charges of large-scale fraud.

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