

Arrested Bankers Part of \$3 Billion Money-Laundering Scheme

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Three bankers arrested earlier this month in Moscow are suspected of being participants in an international crime syndicate responsible for laundering more than 90 billion rubles (\$3.07 billion) per year, police said Monday.

A man and a married couple were arrested on March 1 on charges of illegal banking activity, RIA-Novosti reported. Police suspect the trio of having used shell companies to launder money for third parties, taking at least 3.5 percent of the amounts processed as compensation.

The group, reportedly led by banker Artyom Sisakyan, was part of a larger criminal organization that laundered more than 90 billion rubles annually, sending the laundered funds to the Caucasus region and abroad, said police major-general Andrei Kemenyev on Monday.

"The funds obtained through the illegal activity by these groups ended up on the accounts of shell companies and were sent to the Caucasus, Central Asia and countries of the Middle East," Kemenyev said, RIA-Novosti reported.

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