

Police Freeze \$400M Linked to Former Bank of Moscow Chief

By [The Moscow Times](#)

October 22, 2012

The  **Moscow Times**

The Interior Ministry said Tuesday that it has frozen more than \$400 million in foreign bank accounts owned by former Bank of Moscow president Andrei Borodin.

"These funds were held in foreign bank accounts in Switzerland, Belgium and Luxembourg," it said in a [statement](#).

The ministry believes the money was embezzled from the government and transferred abroad, and an ongoing investigation aims to find and confiscate any stolen property and to arrest Borodin and his associate Dmitry Akulin.

Borodin fled to Britain as a criminal investigation was opened into his stewardship of Bank of Moscow, which was close to Yury Luzhkov before his ouster as mayor in 2010 and has since been acquired by state-owned VTB.

The Interior Ministry said it was investigating Borodin's assets together with the Finance Ministry, the Foreign Ministry, Interpol and other foreign government organizations.

Borodin's real estate, luxury cars and shares in Bank of Moscow have also been confiscated. Investigators also won a court order to seize two apartments and land in Latvia.

Related articles:

- [Chaika Pool Among Properties Regained by Bank of Moscow](#)
- [Former Bank of Moscow Branch Head Suspected of Embezzlement](#)
- [Hals to Get Bank of Moscow Projects](#)

Original url:

<https://www.themoscowtimes.com/2012/10/22/police-freeze-400m-linked-to-former-bank-of-moscow-chief-a18774>