

Russia's Pension Tsar Implicated in \$8 Million Fraud

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Anton Drozdov

The head of Russia's flagging state-owned Pension Fund owns property he cannot legally afford on his salary, anti-corruption activist Alexei Navalny said Thursday.

Ownership documents published by Navalny show that Anton Drozdov's family owns a swanky seven-room apartment in central Moscow worth \$8 million at the time of purchase in 2009.

Drozdov and his wife earned a combined 47 million rubles (\$1.1 million) between 2009 and 2013, according to publicly available income declarations. Drozdov, a state employee since 1986, was in no position to earn \$8 million by 2009, Navalny said on his website.

His wife's sources of revenue are less clear, but there are no businesses registered in her name, and her sole listed workplace is adviser to the director of the Azimut Hotels chain,

the report said.

The story amounts to unlawful enrichment on Drozdov's part, Navalny claimed. The Drozdovs had not commented on the story as of this article's publication.

Russia's Pension Fund was running a deficit of 330 billion rubles (\$7.8 billion) as of 2013, TASS cited Drozdov as saying earlier this year. The government has also frozen 240 billion rubles' worth of individual pension savings in the country this year, intending to use them to plug holes in the budget, depleted by the slowing economy and falling petroleum revenues. Another 300 billion rubles are expected to be frozen in 2015.

Navalny's Anti-Corruption Foundation has published a string of exposes accusing top state officials of possessing assets worth far beyond their official income.

Under the UN Convention Against Corruption, such reports warrant a criminal investigation, but Russia has refused to ratify this clause of the convention.

Navalny, who is under house arrest on fraud charges that he says are retribution for his attacks on the Kremlin, has recently mounted a public campaign to ratify the omitted clause. A public petition to that end had almost 60,000 signatures as of Thursday.

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