

Massive Leak Involves Putin Associates in Shadowy Money Scheme

By [The Moscow Times](#)

April 03, 2016



A giant leak of documents has exposed members of Russian President Vladimir Putin's inner circle in an alleged \$2 billion clandestine money laundering scheme.

The so-called [Panama Papers](#) published online on Sunday evening detailed a trail of transactions that leads from Bank Rossiya, a Russian bank on the EU and U.S. sanctions list, to various countries including Switzerland and Panama.

Through a series of complex financial offshore deals, the funds were then shuffled back into the pockets of Putin's close associates, reportedly making them millions of dollars.

The expose identified musician Sergei Roldugin as a key figure in helping to channel the funds back to Russia. Roldugin is one of Putin's closest friends and his daughter's godfather.

Putin spokesman Dmitry Peskov in late March warned of an impending hatchet job on the Russian president by international journalists, anticipating the publication of "another hoax

[article], pretending to be objective," the RBC news agency reported at the time.

The revelations are the result of a year-long investigation by the International Consortium of Investigative Journalists (ICIJ) and the German newspaper Süddeutsche Zeitung on the basis of more than 11 million leaked documents from the Panamanian law firm Mossack Fonseca. The records implicate 72 current or former heads of state, including Iceland's Prime Minister Sigmundur Gunnlaugsson and Ukraine's President Petro Poroshenko.

Edward Snowden, the NSA whistleblower, on Twitter called the expose "the biggest leak in the history of journalism."

Original url:

<https://www.themoscowtimes.com/2016/04/03/massive-leak-involves-putin-associates-in-shadowy-money-scheme-a52368>