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Men Arrested After Stealing $1M At Fake Moscow Currency Exchange

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Maxim Shemetov / Reuters

Police in Moscow have arrested two fake currency exchange operators who made off with $1 million stolen from an unsuspecting customer.

The scammers reportedly rented an office space that previously housed a bank cash register and refitted it as a currency exchange booth without a license.

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The victim and his friends sought to exchange the $1 million into rubles from the unlicensed operator in central Moscow, Russia's Interior Ministry said in a statement on its website Wednesday.

"The operator, having received the bag with money, closed the cash register window

supposedly to count the received bills and exited through an emergency exit," the ministry said.

"The perpetrators' accomplices had recommended this currency exchange booth as having the most favorable rate," it added.

The two suspects have been arrested on charges of large-scale fraud, a penalty that carries a prison sentence of up to 10 years.

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