

Banker at Center of Historic Bailout Dies in Prison

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Andzhei Malchevsky (Wikicommons / MT)

The jailed co-founder of Mosoblbank has [reportedly](#) died in what his attorney said is a non-violent death while serving a four-year embezzlement sentence in a Russian penal colony.

Mosoblbank co-owner Andzhei Malchevsky was jailed in 2016 on charges of [siphoning](#) off 70 billion rubles from his bank. The bank then collapsed and Russian authorities withdrew the bank's license, triggering a 117 billion ruble bailout (\$1.7 billion at the time), the third-largest banking bailout in Russian history.

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“He died on [June] 16,” a spokeswoman for the equestrian park formerly owned by Malchevsky told the RBC business portal.

The outlet cited Malchevsky's lawyer Andrei Solomenny, who said the banker died in the prison's medical unit after "feeling unwell," but declined to provide further details.

"There is no information of a violent death," Solomenny was quoted as saying.

Malchevsky's son Alexander Malchevsky and Mosoblbank's deputy chief executive, who fled Russia for Latvia, were arrested in absentia in 2015.

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