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Abramovich Denied Residency in Switzerland Over Security Concerns, Media Reports

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Anton Novoderezhkin / TASS

Russian billionaire Roman Abramovich has reportedly been denied residency in Switzerland over fears that he may pose a security and reputational risk due to alleged criminal links.

Swiss media reported this year that Abramovich, 51, had in 2016 applied for residency in the southwestern ski resort of Verbier, but then withdrew his application. In 2018, the steel tycoon reportedly received an Israeli passport after being left without a visa to Britain, where he owns the Chelsea football club.

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Swiss federal police (Fedpol) rejected Abramovich's July 2016 residency application because

they deemed his presence a "danger to public security and to Switzerland's reputation," the Tages-Anzeiger newspaper reported Tuesday.

Although local authorities in the canton of Valais approved Abramovich's bid, Fedpol reportedly determined he would pose a risk in January 2017. According to Britain's The Daily Telegraph, he withdrew the application in June 2017 before the rejection was official.

The Fedpol director reportedly let the ruling stand after Abramovich sent her a letter "professing his shock" and asking for a re-evaluation in November 2017. The tycoon, whose net worth is valued at $14.9 billion, did not appear to have attempted to reapply for residency.

A third of the 578 super-rich foreigners who have been granted special Swiss permits were Russian, according to Tages-Anzeiger.

Abramovich's lawyer Daniel Glasl rejected allegations linking his client to money laundering and criminal organizations as "entirely false."

"Despite multiple requests, Fedpol has failed to provide any evidence supporting these defamatory allegations," he was quoted as saying. "In fact, Fedpol has failed to provide any evidence of criminality whatsoever."

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