

FSB Raids Moscow City Crypto Exchanges Accused of Laundering Stolen Cash

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Russian Federal Security Service

Russia's FSB security service [said](#) Friday that it arrested more than 20 people in a series of raids targeting illegal cryptocurrency exchanges operating out of offices in the Moscow City financial district.

Together with Russia's Interior Ministry, the FSB targeted nine unauthorized financial channels accused of laundering money stolen from Russian citizens by phone fraudsters.

The FSB claimed Ukraine-based scam call centers used gray-market exchange offices in Moscow City to convert stolen cash into cryptocurrency and funnel it out of Russia.

In an FSB video shared by state media, one of the individuals arrested in law enforcement raids said that up to \$2 million was laundered through their office in a single day.

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Some of those arrested claimed on camera that they believed they had been working as undercover informants for either the FSB or Russia's financial watchdog, Rosfinmonitoring.

"Young people from the Russian regions who are looking for easy money are remotely recruited to work at these crypto exchanges despite having limited financial literacy," the FSB said in a statement.

Those arrested included people aged 18 to 25 who were hired as couriers to collect cash from the defrauded citizens and turn it over to the crypto exchanges.

Russia's Interior Ministry launched a criminal investigation into large-scale fraud, an offense punishable by up to 10 years in prison.

The FSB said it is continuing to identify victims to gather evidence and potentially recover damages.

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