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Russia fails to stop emigrating fraudsters to Europe

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Billions of roubles are flowing out of Russia today, but also the people who own them: oligarchs, company owners, and state officials. So where do people with such money tried to find hiding but failed? Defrauded billions, escape abroad, and then extradition seems to be a typical story-line in these cases. But it is clear that Russia fails to stop emigration of financial fraudsters to West.

Igor Polchenko, a businessman from the Russian Far East and holder of a Cypriot passport, [was detained in Cyprus](#) on an international search warrant issued by Interpol. He owes 7 billion roubles (over 95 million euros) to Russian banks.

The same story was found for the former Minister of Finance of Moscow Region Alexey Kuznetsov. His story caused a stir throughout media worldwide. According to investigators, the damage caused by Alexey Kuznetsov amounted to almost 14 billion roubles (close to 200 million euros), Russian news agency TASS [reported](#). The confiscated antiques and real estate in Russia and France are astonishing: eight land plots, two apartments and cars in Russia, two hotels in Courchevel, a villa in Saint-Tropez, and an apartment in Paris were all arrested. He probably should have chosen a less popular spot for his hideout in France.

Another Russian businessman Ilya Surkov, the former president of Finstroy, a construction company, was charged with larceny and misappropriation of 380 million roubles (over 5 million euros). This, according to Russian law, could carry up to 10 years in prison. Using forged documents, these funds were stolen from Finstroy accounts and, according to investigators, transferred to the accounts of Surkov-controlled Panamanian company called Boulder Associated. This case was separately [investigated](#) by the Swiss newspaper Times of Geneva.

Surkov first tried to use the judicial system of Cyprus by filing various lawsuits with Cypriot courts, but ended up losing or withdrawing all his claims.

BTC-e exchange operator Alexander Vinnik, who is [accused of laundering billions](#) of dollars, is currently officially seeking extradition to Russia. According to a report from local news source e-Kathimerini in 2019, Vinnik, a Russian national, has filed an appeal in a Piraeus city court for release or extradition to his home nation for humanitarian reasons.

Vinnik was arrested in Greece back in July 2017, after police alleged that he had laundered at least \$4 billion in cash through a bitcoin platform since 2011. He was detained for money laundering, conspiracy and transacting in cash obtained through illegal means.

Since his arrest, Vinnik's extradition has been sought by the governments of the USA, Russia and more recently France.

In recent years, the amount of reports in the official Russian press about fugitive Russian financiers who settled in Europe has been increasing. These stories typically mention huge amounts of

embezzled money and reveal fraudulent schemes and then extradition.

