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## **Sentence imposed over probe into embezzlement of more than 750 million rubles in CB Ergobank LLC**



The evidence gathered by the Main Investigations Directorate of the Investigative Committee of the Russian Federation was found to be sufficient by the court to impose a sentence on Vyacheslav Barmin, the former Chairman of the Board of CB Ergobank LLC. He was found guilty in committing an offence under Part 4 of Article 160 of the Criminal Code of Russia (embezzlement, that is, the stealing of other people's property entrusted to the convicted person).

The investigation and the court established that, on December 31, 2015, Barmin embezzled over 750 million rubles of cash from Ergobank out of his mercenary interest, while being the Chairman of the Board of the bank and disposing the authority to allocate the bank's assets. Barmin never returned the money to the bank, but used them to his benefit and allocated them at his sole discretion.

The probe based on information from the Central Bank of Russia and a related petition from Deposit Insurance Agency of Russia was launched in January 2017. Starting January 15, 2016, the Central Bank of Russia terminated Ergobank's licence.

During the investigation, the investigators examined a significant number of financial documents; interrogated over 40 individuals; carried out a range of required examinations that proved the convict's involvement in the embezzlement in the eye of the investigators and the court. For security purposes, the court seized Barmin's funds found on his bank accounts, under the investigator's

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motion.

The court found the former Chairman of the Board of Ergobank guilty of embezzlement and ruled to sentence Barmin to 8 years of imprisonment in a general regime penal colony.

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