
Former President of OAO Baltiysky Bank arrested in Saint Petersburg in absentia



Saint-Petersburg investigating bodies of the Russia's Investigative Committee continue investigating a criminal case against former President of OAO Baltiysky Bank Oleg Shigayev charged with crimes under part 4 of article 159 of the RF Penal Code (fraud), paragraph "b" of part 4 of article 174.1 (money laundering). He was charged in absentia and out on the wanted list.

According to investigators, Shigayev while being the President of OAO Baltiysky Bank used his position and demanded from the members of the loan committee to agree to give loans to ZAO Izhant and ZAO Kassiopea under his control. After that in the period between June and August 2014, over 3 billion 370 million rubles was transferred to accounts of the said companies. The accused spent the money on his needs and laundered the money.

A court has ruled to remand Shigayev in custody in absentia pending trial. The investigation is

ongoing.

27 July 2015

Page address: <https://en.sledcom.ru/news/item/951026>