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## Former CEO of Yugoria, state insurance company to stand trial for abuse of power



The Khanty-Mansi Autonomous Area-Yugra investigating bodies of the Russia's Investigative Committee have finished investigation against former CEO of OAO State Insurance Company Yugoria Aleksey Semenikhin charged with crimes under part 1 of article 201 of the RF Penal Code (abuse of power – 2 counts).

According to investigators, the accused, while being the CEO of State Insurance Company Yugoria, concluded a settlement agreement with Yakor insurance company on conditions not profitable for Yugoria, in order to get profit for Yakor company. By doing this he caused Yugoria damage of over 13 million rubles.

In addition, former CEO of the company together with member of board of directors of Yugoria Vladimir Volkov knowingly bought an unprofitable company Business-partner XXI century causing Yugoria damage of over 8 million rubles.

During the investigation the accused reimbursed the damage fully.

The investigators have enough evidence, so the criminal case with the approved indictment has been sent to court to be tried on the merits.

The criminal case against Vladimir Volkov was severed from the case to form a separate law suit because he had escaped from investigators and is wanted across the world. A court ruled in absentia to place him in custody pending trial. He is charged with crimes under part 4 of article 160 of the RF Penal Code (misappropriation and embezzlement on a grand scale – 2 counts), part 2 of article 201 (abuse of power – 2 counts).

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According to investigators, Volkov, while being the CEO of Yugoria, between 2006 and 2010. Regularly stole the money disguising his criminal activity as renewal of agreements Yugoria had with Yakor insurance company. The total sum of the damage done reached about 200 million rubles.

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