
Former CEO of Yugoria, state insurance company found guilty in Khanty-Mansi Autonomous Area-Yugra



A court has recognized the evidence gathered by the Khanty-Mansi Autonomous Area-Yugra investigating bodies of the Russia's Investigative Committee sufficient to convict former CEO of OAO State Insurance Company Yugoria Aleksey Semenikhin. He was found guilty of two counts of a crime under part 1 of article 201 of the RF Penal Code (abuse of power).

According to investigators, the accused, while being the CEO of State Insurance Company Yugoria between 2010 and 2012, 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, the 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.

The court has sentenced Semenikhin to 9 months to be served in a penal settlement.

The criminal case against member of the Yugoria Board of Directors 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. The 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). 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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