

More Charges for Akulinin

By [The Moscow Times](#)

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Former Bank of Moscow vice president Dmitry Akulinin is suspected of unjustifiably extending loans to companies in Cyprus, a source in law enforcement has said.

"Investigators believe that in 2008-09, Bank of Moscow, with Akulinin's knowledge, extended loans to two Cypriot companies for \$63 million. It was done unjustifiably and in breach of effective legislation," the source told Interfax.

The source said an audit showed that applications for the loans from the borrowers were absent. Nor was there any documented evidence of the borrowers providing collateral.

"Up until now the bank has not received interest on the loans or any repayment," the source said.

The Interior Ministry's Investigative Department, which is investigating possible abuses of power by former Bank of Moscow management, confirmed the existence of a new element in the case.

(Interfax)

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