

# Russian sought in bitcoin laundering held in Greece

THESSALONIKI - Greek police said they had arrested a 38-year-old Russian sought by US authorities for allegedly helping criminals launder billions of dollars using bitcoin.



[123rf.com](http://123rf.com)

Police said the man, identified as Alexander Vinnik, headed a organisation that has allegedly laundered at least \$4bn since 2011 using the virtual currency.

He was arrested on Tuesday in the tourist resort of Halkidiki, near the northern city of Thessaloniki.

According to Greek police, part of the suspect's illegal gains came from the collapse in 2014 of Tokyo-based bitcoin exchange Mt. Gox.

A California court issued a warrant for his arrest in January, they said.

Bitcoin is a virtual currency created from computer code. Unlike a real-world unit such as the US dollar or the euro, it has no central bank and is not backed by any government.

Just like other currencies, bitcoins can be exchanged for goods and services -- or for other currencies -- provided the other party is willing to accept them.

**Source:** *AFP*

For more, visit: <https://www.bizcommunity.com>