

Russian National Arrested for Cyber Crime in Bangkok, Allegedly Had \$820 Mln in BTC

Bus./Industry

Posted by:

Posted on : 2018/2/10 1:18:06

Sergey Medvedev allegedly was an administrator for the Dark Web site Infracore - whose slogan was "In Fraud We Trust" - that dealt primarily in the sale of stolen credit cards and identities and illegally obtained government documents... Infracore was purportedly founded by Ukrainian national Svyatoslav Bondarek in 2010. Bondarek disappeared from online activity in 2015, which is when Medvedev reportedly took control over Infracore.

By Molly Jane Zuckerman for Cointelegraph, Feb 9, 2018 Police have apprehended a Russian citizen believed to be the number two in an international cybercrime organization, the Bangkok Post reported. Sergey Sergeyevich Medvedev was arrested in Bangkok last Friday, Feb. 2, by the Thai Crime Suppression Division (CSD) on a request from the US Federal Bureau of Investigation. A laptop and documents were taken as evidence by the CSD. A source told The Bangkok Post that evidence showed that Medvedev had over 100,000 Bitcoin (BTC) at the time of his arrest, approximately \$820 mln. However, the Post wrote that Medvedev's 100,000 BTC was equal to about 100 mln baht, when it is actually equal to 26,523,087,316 baht. Medvedev allegedly was an administrator for the Dark Web site Infracore - whose slogan was "In Fraud We Trust" - that dealt primarily in the sale of stolen credit cards and identities and illegally obtained government documents. On Feb. 7 the US Department of Justice (DOJ) had released an indictment of 36 individuals, not including Medvedev, charged with participating in Infracore. The DOJ has now arrested 13 criminals from 17 countries for defrauding victims of over \$530 mln as well as over \$2.2 bln in losses. The coordinated effort to apprehend the alleged perpetrators involved the US, Australia, the UK, France, Italy, Kosovo, Serbia, and additionally Thailand, according to the Bangkok Post. Infracore was purportedly founded by Ukrainian national Svyatoslav Bondarek in 2010. Bondarek disappeared from online activity in 2015, which is when Medvedev reportedly took control over Infracore.

Cybersecurity news site CyberScoop claims that Medvedev allegedly operated the "escrow service" for Infracore, which, according to the DOJ's Justice News release "facilitate[d] illicit digital currency transactions among its members and employed screening protocols that purported to ensure only high quality vendors of stolen cards, personally identifiable information, and other contraband." It was forbidden within the organization to trade in stolen information from victims located in Russia, a rule common to many cybercrime groups, writes CyberScoop. The Bangkok Post site is currently unavailable to those located in Russia, but Russian news outlet RBK posted an article on Medvedev's arrest with a link to a cached version of the Bangkok Post article. [hellip;] <https://cointelegraph.com/news/russian ... legedly-had-82-mln-in-btc>