OneCoin CEO Ignatov refused bail in the USA

Crypto news – OneCoin

Konstantin Ignatov, the CEO of OneCoin, has been refused bail following his arrest in the USA on suspicion of conspiracy to commit wire fraud in relation to Onecoin, a suspected crypto ponzi scheme.

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Opposing his bond application, it was stated that Ignatov was a flight risk and that his desperate bond proposal was no guarantee that he would not flee the country. The U.S. government also added that keeping Ignatov in jail will ensure that he does no more damage as his OneCoin ponzi scheme was still operational.

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The Leader of OneCoin, according to the U.S. government, ‘cannot be trusted to comply with any conditions of release’.He faces up to 20 years in jail, if convicted.

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The sister of Ignatov, and founder of OneCoin, Ruja, remains at large despite being sought by the US justice system.

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OneCoin remains operational, although limited by a lack of cashflow, with members reduced to trying to sell ‘education packages’ to new recruits n order to obtain cash from them to cover their own dividend payments from the company.