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fugitives list.

Jason Bramwell • Jul. 01, 2022



The FBI on June 30 added Ruja Ignatova to its [top 10 most-wanted fugitives list](#), alleging that the so-called Cryptoqueen and convicted fraudster was the mastermind of a scheme that defrauded investors out of more than \$4 billion worldwide. The agency is offering a \$100,000 reward for information leading to her arrest.



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The Bulgarian-born Ignatova, 42, co-founded the cryptocurrency company OneCoin in 2014 and claimed that the new virtual currency would take over the world and become “the bitcoin killer.” Authorities said she tried to capitalize on the frenzy surrounding cryptocurrencies at that time to draw in new investors.

According to the FBI, Ignatova allegedly made false statements and representations about OneCoin to draw people to invest in OneCoin packages. She also promoted the virtual currency through a multilevel marketing strategy that urged OneCoin investors to sell additional packages to friends and family.

While the company is said to have used many of the terms associated with virtual currencies, investigators believe that OneCoins were not mined in the same way as traditional cryptocurrencies. In addition, the value of OneCoin was determined by the company rather than market demand, the FBI said.

“OneCoin claimed to have a private blockchain,” said Special Agent Ronald Shimko, who is investigating the case out of the FBI’s New York Field Office. “This is in contrast to other virtual currencies, which have a decentralized and public blockchain. In this case, investors were just asked to trust OneCoin.”

Shimko said Ignatova targeted individuals who may not have fully understood the ins and outs of cryptocurrencies but were moved by the marketing strategies used by OneCoin and Ignatova’s impressive resume, which includes a law degree from the University of Oxford and a consulting job at McKinsey & Co., one of the largest management consulting firms in the world.

Damian Williams, U.S. attorney for the Southern District of New York, [described OneCoin](#) as “one of the largest Ponzi schemes in history.”

According to the [Washington Post](#), the walls started to cave in around OneCoin in

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since.

Two weeks before she went on the lam, Ignatova was indicted by a federal grand jury in Manhattan and a warrant was issued for her arrest. In February 2018, a superseding indictment was issued, charging her with one count each of conspiracy to commit wire fraud, wire fraud, conspiracy to commit money laundering, conspiracy to commit securities fraud, and securities fraud. The first four counts each carry a sentence of up to 20 years in prison, while the last is punishable by up to five years in prison.

Ignatova was charged alongside Mark Scott, a former corporate lawyer who prosecutors said laundered around \$400 million for OneCoin. In November 2019, Scott was found [guilty of conspiracy to commit money laundering and conspiracy to commit bank fraud](#) following a three-week trial in Manhattan federal court.

Ignatova's brother, Konstantin, who also served in a leadership role with OneCoin, [was arrested in 2019](#) and [subsequently pleaded guilty to multiple felonies that same year](#).

Ignatova is only the 11th woman to have been added to the FBI's 10 most-wanted fugitives list in its 72-year history, and she currently is the only woman, joining alleged killers and accused drug cartel leaders on the list.

She has brown eyes and dark brown-to-black hair, according to the FBI; however, authorities believe she could have changed her physical appearance.

Ignatova speaks English, German, and Bulgarian. She may be traveling on a fraudulent passport and has known connections to Bulgaria, Germany, Russia, Greece, and the United Arab Emirates. Shimko noted that before she disappeared, Ignatova lived a lavish lifestyle.

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