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EUROPEAN PARLIAMENT
Committee on Petitions
Reu Wiertz 60
B-1047 Brussels
BELGIUM

Re: Petition 0421/2020 “Petition to Create Crypto Asset Fund for Victims of Crypto Crime”

Dear Committee:

OneCoin is the largest criminal crypto asset scheme of its kind in history. OneCoin was masterminded by German citizen Ruja Ignatova and Swedish citizen Karl Sebastian Greenwood from offices in Sofia, London and Gibraltar. OneCoin began in 2014 and continues to operate in the EU as OneLife.¹

OneCoin victim losses exceed €14 billion and are increasing every day.² Ruja Ignatova remains at large with a reported €500 million cash and 230,000 Bitcoins that belong to the investors and creditors of OneCoin.

The European Commission in its response to this Petition claims that victims of crypto asset swindles like OneCoin must seek relief from national authorities and courts and not look to the EU for relief:

“Fraud, theft (hacking) and extortion involving crypto-assets are criminal activities and matters of criminal law, which should be pursued through national law enforcement agencies and national channels.”

https://www.europarl.europa.eu/doceo/document/PETI-CM-658965_EN.pdf

Christine Grablis a US citizen is now represented by this office. Ms. Grablis attempted to do just what was advised by the European Commission. Ms. Grablis invested \$130,000 in OneCoin and tried to sue OneCoin, Ignatova, Greenwood and others in New York where some OneCoin

¹ OneLife.eu utilizes the European Commission’s own ccTLD .eu; the EU Commission’s top justice official was made of aware of this by petitioner’s legal counsel several years past and has taken no steps to report or hinder money laundering and criminal activity using its own Top level Domain. OneLife continues to generate upwards of €1 million per month of revenue for the OneCoin criminal organization.

² Estimated losses do not include promised returns or the amount of difference between OneCoin and Bitcoin into which Ignatova converted funds in 2015 for her own benefit.

promoters were awaiting trial on criminal charges. Last week the civil court dismissed the case citing jurisdictional issues and deficiencies. These are the same multijurisdictional issues common to every crypto asset case. Courts are reluctant to take jurisdiction over these matters because so many entities, victims and countries are involved.

The European Commission opposes the creation of the petitioners' Crypto Victims Super Fund on the following spurious grounds:

“Furthermore, most losses suffered – through for example fraudulent initial coin offerings (ICOs) or hacks of cryptocurrency exchanges - occur outside of the EU.”

OneCoin was conceived and operated from the EU. In 2015, the Bulgarian Financial Crimes Unit was already aware of the OneCoin scheme. Likewise, the United Kingdom and Gibraltar took no steps to prosecute OneCoin masterminds and associates despite ample proof of its operations and money laundering. EU banks processed OneCoin funds. When bank accounts were closed, OneCoin (now OneLife) was able to accept deposits in Bitcoin and continue operations.

OneCoin continues to operate from the EU Commission's own top level domain **portal.onelife.eu** where victim accounts are maintained along with the nominal valuation of €42.5/OneCoin. We have notified the EC many times about the use of ccTLD .EU by OneCoin including Ms. Raluca Pruna, head of the EC Financial Crimes Unit, in 2019.

We remind the Committee that a superfund, collecting a minute .0001% per Euro fee on each crypto asset transaction would have netted billions of Euros for victims this past year.

The failure of the US courts and of Bulgarian and English law enforcement to pursue cases against OneCoin and OneLife demonstrate the hollow position of the European Commission. Ms. Grablis and others now must look to the EU for restitution; the EU must stop enabling crypto crime through the misfeasance of its member states like Bulgaria and institute the requested Crypto Victims Super Fund to mitigate the failing crypto asset policies of the European Commission and its member states.

Warmest regards,



Dr. Jonathan Levy

Legal Representative for Christine Grablis and Crypto Crime Victim Petitioners