

[home](#) > [Community](#) > **Adoption**

Spain issues arrest warrant against Kuailian founder for cryptocurrency scam

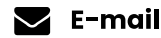
A judge in Spain issued an international arrest warrant against the legal representatives of the alleged cryptocurrency investment platform.

By **Marianella Vanci** — July 6, 2022 in **adoption** Reading Time: 3 min read





More than 65,000 people have denounced Kuailian in Spain where it was the main of cryptocurrency fraud. Composition by CryptoNoticias.com / stock.adobe.com ; kuailiandp.com.



Key facts:

- More than 65,000 people residing in Spain have filed claims against Kuailian.
- The judge believes that the destination of the user funds was the personal profit of those investigated.

The judge of the National Court of Spain Joaquín Gadea today issued an international search and arrest warrant against David Ruiz de León, founder of the Kuailian platform, investigated as the epicenter of an alleged pyramid scam with cryptocurrencies.

In a resolution, dated June 30, **the judge orders the arrest and imprisonment of Ruiz de León and Cristian Albeiro Carmona**, who is another of those responsible for the company that supposedly specializes in investing with crypto assets.

You might also be interested



Ledger STAX, hardware wallet that comes from the co-creator of the iPhone

December 6, 2022



Bitcoin in Spanish: Colombia approves bill and Argentina debates regulation

December 6, 2022

The order was issued after two postponed hearings in which the founder of Kuailian presented excuses for not attending the appointment, which the judge interpreted as an attempt to evade justice.







Spanish




English



Given that both defendants allege that they live  **Facebook** Dubai in the United Arab Emirates, Judge Joaquín Gadea **then issued an**  **Twitter** **national search and arrest warrant against the two investigated for their extradition to Spain.**

**LinkedIn**

However, if either of the two were to appear in  **E-mail** 1 days at the National Court, the international arrest warrant would be paralyzed.

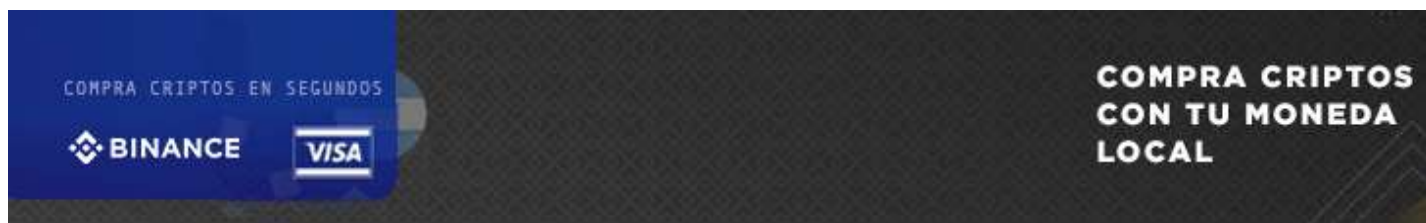
The defendants **face sentences of up to eight years in prison for a cryptocurrency scam** that affected more than 65,000 people residing in Spain and that adds up to economic damage of around 500 million euros.

Kuailian, investment with cryptocurrencies or pyramid scam?

Under the figure of a cryptocurrency investment platform, Kuailian attracted thousands of users with the promise of high profitability. **To enter, people had to convert their dollars into ethers (the cryptocurrency of the Ethereum network)**, and then deposit them in a portfolio controlled by the company.

Subsequently, those affected complained that they had not received the agreed reimbursement or the return of the investment.

Advertising



The investigation determined that the company's bank movements present "multiple deviations and circular flows of capital that contradict the operating schemes proposed by Kuailian."








Spanish



English



The judge now describes **the operation of the**  **Facebook** **platform as "a pyramid investment system" with cryptocurrencies**  **Twitter** **at clients could only access this system if they were invited by someone who already participated in the scheme, who received up to 10% of the investment it attracts**  **LinkedIn**

**E-mail**

In his documents, the magistrate states that there are indications that the platform never invested the money it received from users. And he does not rule out that the final destination of these funds "is the personal profit of those investigated."

Advertising

Tags: Bitcoin (BTC) cryptocurrencies Spain The last

previous article

"Panama can position itself as a futuristic financial center or a dinosaur"

Next article


Beware: some cryptocurrencies are going to die this crypto winter, say specialists

Articles Related



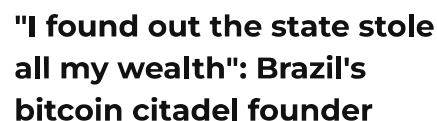
Symbol of freedom, that's what they call the bitcoin school inaugurated in Honduras

By Marianella Vanci  December 3, 2022

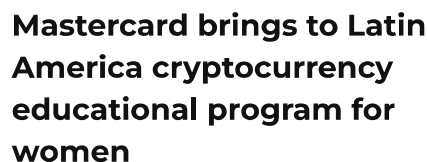
Amity Age officially opened its doors on the island of Roatán to educate the population about bitcoin 



🕒December 2, 2022



🕒 December 1, 2022



🕒 December 1, 2022



🕒 November 29, 2022



- what is bitcoin
- What are cryptocurrencies
- bitcoin mining
- what is ethereum
- What is a blockchain
- cryptopedia

Reviews

EVENTS

BTC and ETH prices

business

- About
- Our team
- Work with us
- Privacy Policy
- advertising policy
- Site Map

Advertising

- Contact
- From our advertisers
- business voice
- Advertisements
- Advertisement

