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EVALUATION OF ANTI-MONEY
LAUNDERING MEASURES AND THE
FINANCING OF TERRORISM
(MONEYVAL)

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Russian Federation

Progress report - *Annexes*¹

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RUSSIAN FEDERATION**1. FEDERAL LAW ON AMENDMENTS TO CERTAIN LEGAL ACTS OF THE RUSSIAN FEDERATION ON COUNTERACTING ILLICIT FINANCIAL TRANSACTIONS**

Adopted by
The State Duma
on 11th of June 2013

Endorsed by
Council of Federation
on 26th of June 2013

(EXTRACTS)**Article 3**

Article 32¹ of Law of the Russian Federation of November 27, 1992 No. 4015-1 On Organization of Insurance in the Russian Federation (Gazette of the Congress of People's Deputies of the Russian Federation and the Supreme Soviet of the Russian Federation, 1993, No. 2, Art. 56; Collection of Legislative Acts of the Russian Federation, 1998, No. 1, Art. 4; 2003, No. 50, Art. 4858; 2005, No. 10, Art. 760; 2009, No. 44, Art. 5172) shall be supplemented with items 6-11 reading as follows:

«6. Persons mentioned in items 1 and 2 of this Article as well as members of the board of directors (supervisory board), members of collegial executive body of insurance entity that is a legal entity, may not be:

1) persons who performed functions of the sole executive body of financial organizations when such organizations committed infringements as a result of which their licenses for the respective types of activity were cancelled (terminated), or infringements as a result of which such licenses were rendered void and were cancelled (terminated) due to failure to eliminate such infringements, unless a period of three years expired after such cancellation (termination). Herewith, for the purposes of this Law, financial organization shall mean a professional participant of the securities market, clearing organization, management company for an investment fund, unit fund and non-state pension fund; specialized depository for an investment fund, unit fund and non-state pension fund; incorporated investment fund, credit institution, insurance organization, non-state pension fund, trade organizer;

2) persons whose period of administrative punishment in the form of disqualification has not expired;

3) persons who have an unexpunged or outstanding conviction for crimes in the sphere of economic activity or crimes against the state.

7. Upon onset of circumstances stipulated in Sub-Items 1-3 of Item 6 of this Article, an effective member of the board of directors (supervisory board) shall be deemed to be withdrawn upon entry into legal force of the respective resolution of an authorized body or a court.

8. An individual who has an unexpunged or outstanding conviction for crimes in the sphere of economic activity or crimes against the state shall not be entitled, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of an insurance organization, to acquire the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the insurance organization.

9. An individual who, directly or indirectly (via persons under the control of such individual)

independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of an insurance organization, acquired the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the insurance organization, shall notify the insurance organization and an insurance supervisory body under the procedure and within the term established by regulations of the insurance supervisory body.

10. The insurance supervisory body, for the purpose of exercising of its supervisory functions under the procedure established by such insurance supervisory body, shall be entitled to request and obtain any information concerning individuals who, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individuals by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of an insurance organization, have the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the insurance organization.

11. Should the notice stipulated in Item 9 of this Article be not received by the insurance organization, or should such notice claim that the individual who is entitled to directly or indirectly exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the insurance organization, fails to comply with the requirements stipulated in Item 8 of this Article, such individual shall have the right to exercise up to 10 percent of votes on voting shares (equity stakes) that constitute equity of the insurance organization. This being the case, other shares (equity stakes) held by such individual shall not be taken into account at establishing a quorum for the general meeting of shareholders (members) of the insurance organization.».

Article 6

Amend Article 859 of the Second Part of the Civil Code of the Russian Federation (Collection of Legislative Acts of the Russian Federation, 1996, No. 5, Art. 410; 2005, No. 30, Art. 3100) as follows:

1) insert Item 1.2 reading as follows:

«1.2 The bank shall be entitled to terminate the account agreement in cases stipulated by legislation, with mandatory written notice of such termination forwarded to the customer. The account agreement shall be deemed terminated on expiry of sixty days upon the bank's sending to the customer of the notice concerning termination of the account agreement.

From the day of the bank's sending to the customer of the notice concerning termination of the account agreement to the day on which the agreement is deemed terminated, the bank shall have no right to perform any operations on the customer's account, except those pertaining to accrual of interest under the account agreement, to transfer of mandatory budget payments and operations stipulated in Item 3 of this Article.»;

2) Item 3 shall be supplemented with a paragraph reading as follows:

«Should the customer fail to appear to collect the demand balance within sixty days upon the bank's sending to the customer of the notice concerning termination of the account agreement, or should the bank, within the above period, receive from customer no instructions to transfer the demand balance to any other account, the bank shall be obligated to credit such funds to a special account with the Bank of Russia, with procedures for opening and maintenance of such account as well as crediting and refund procedures established by the Bank of Russia.».

Article 7

Amend Federal Law of April 22, 1996 No. 39-FZ On the Securities Market (Collection of Legislative Acts of the Russian Federation, 1996, No.17, Art. 1918; 2002, No. 52, Art. 5141; 2004, No. 31, Art. 3225; 2005, No. 11, Art. 900; No. 25, Art. 2426; 2006, No. 2, Art. 172; 2007, No. 1, Art. 45; No. 22, Art. 2563; No. 50, Art. 6247, 6249; 2009, No. 18, Art. 2154; No. 48, Art. 5731; 2010, No. 31, Art. 4193; No. 41, Art. 5193; 2011, No. 7, Art. 905; No. 23, Art. 3262; No. 48, Art. 6728; No. 50, Art. 7357; 2012, No. 53, Art. 7607) as follows:

1) amend Article 10¹ to read:

«Article 10¹. Requirements to Management Bodies and Employees of a Professional Participant of the Securities Market

1. Members of the board of director (supervisory board), members of the collegial body, sole executive authorities, branch managers of professional participants of the securities market, internal control managers, controllers of professional participants of the securities market, officers in charge of organization of risk management systems (heads of standalone structural subdivisions in charge of organization of risk management systems), heads of structural subdivisions of credit institutions established to perform activities of professional participants of the securities market, or heads of standalone structural subdivisions of professional participants of the securities market (where such professional participants combine professional activities on the securities market with other types of activity), may not be: persons who performed functions of the sole executive body of financial organizations when such organizations committed infringements as a result of which their licenses for the respective types of activity were cancelled (terminated), or infringements as a result of which such licenses were rendered void and were cancelled (terminated) due to failure to eliminate such infringements, unless a period of three years expired after such cancellation (termination). Herewith, for the purposes of this Federal Law, financial organization shall mean a professional participant of the securities market, clearing organization, management company for an investment fund, unit fund and non-state pension fund; specialized depository for an investment fund, unit fund and non-state pension fund; incorporated investment fund, credit institution, insurance organization, non-state pension fund, trade organizer;

persons whose period of administrative punishment in the form of disqualification has not expired;

persons who have an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state.

Upon onset of circumstances stipulated in this Item, an effective member of the board of directors (supervisory board) shall be deemed withdrawn upon entry into legal force of the respective resolution of an authorized body or a court.

2. Election (appointment) of a person performing the functions of the sole executive body, internal control manager, controller of the professional participant of the securities market, as well as the functions of the head of a structural subdivision established to act as the professional participant of the securities market (where activities of the professional participant of the securities market are combined with other types of activities), shall be permitted with prior consent of federal executive agency for the securities market.

Provisions of this Item do not apply to election (appointment) of any person performing functions of sole executive authority, credit institution acting as the professional participant of the securities market.

3. The professional participant of the securities market shall notify in writing the federal executive agency for the securities market of all and any appointments stipulated in Item 2 of this Article. Such notice shall contain information to confirm observance of requirements stipulated in Item 1 of this Article. The federal executive agency for the securities market shall within 10 business days upon receipt of such notice give its consent to the specified appointments or provide a reasoned written refusal thereto. Such refusal shall be possible if the specified candidate fails to meet the requirements established in Item 1 of this Article, or if the notice contains incomplete or inaccurate information.

4. The professional participant of the securities market shall notify the federal executive agency for the securities market in writing of any dismissal of persons specified in Item 1 of this Article no later than on the business day following the day of such resolution.

5. The professional participant of the securities market shall send to the federal executive agency for the securities market a written notice of any election (dismissal) of members of the board of directors (supervisory board) and members of the collegial executive body of the professional participant of the securities market within three days upon adoption of the respective resolution.

Provisions of this Article shall not apply to credit institutions acting as professional participants of the securities market.»;

2) chapter 2 shall be supplemented with Article 10² reading as follows:

«Article 10.2 Requirements to Founders (Members) of the Professional Participants of the Securities Market

1. An individual who has an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state shall not be entitled, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of a professional participant of the securities market, to acquire the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the professional participant of the securities market.
2. An individual who, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of a professional participant of the securities market, acquired the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the professional participant of the securities market, shall notify the professional participant of the securities market and the federal executive agency for the securities market under the procedure and within the term established by regulations of the federal executive agency for the securities market.
3. The federal executive agency for the securities market, for the purpose of exercising of its supervisory functions under the procedure established by such insurance supervisory body, shall be entitled to request and obtain any information concerning individuals who, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individuals by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of the professional participant of the securities market, have the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the professional participant of the securities market.
4. Should the notice stipulated in Item 2 of this Article be not received by the professional participant of the securities market, or should such notice claim that the individual who is entitled to directly or indirectly exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the insurance organization, fails to comply with the requirements stipulated in Item 1 of this Article, such individual shall have the right to exercise up to 10 percent of votes on voting shares (equity stakes) that constitute equity of the professional participant of the securities market. This being the case, other shares (equity stakes) held by such individual shall not be taken into account at establishing a quorum for the general meeting of shareholders (members) of the professional participant of the securities market.».
5. Provisions of this Article shall not apply to credit institutions acting as professional participants of the securities market.».

Article 8 (Amendments to Criminal Code of the Russian Federation)

3) amend Article 174 to read:

« Article 174. Legalization (laundering) of funds or other assets acquired by other persons through committing a crime

1. Performance of financial operations and other transactions with funds or other assets knowingly acquired by other persons by criminal ways with the purpose of bringing the appearance of legality to the possession, use and disposal of the above funds or other assets,-

- shall be punishable by a fine in the amount of up to 120 000 roubles, or in the amount of the wage or salary, or other income of the convicted person for a period of up to 1 year.

2. The same act committed on a large scale,-

- shall be punishable by a fine in the amount of up to 200 000 roubles, or in the amount of the wage or salary, or other income of the convicted person for a period of 1 to 2 years, or by compulsory labor for a term of up to 2 years, or by imprisonment for a term up to 2 years with a fine in the amount of up to 50 000

roubles or in the amount of the wage or salary, or other income of the convicted person for a period of up to 3 months or without such.

3. The act provided for by part one or part two of this Article, committed:

a) by a group of persons by previous concert ;

b) by a person using his official position,-

- shall be punishable by compulsory labor for a term up to 3 years with limitation of freedom for a term up to 2 years or without such and with deprivation of the right to hold specific posts or carry out specific activities for a term up to 3 years or without such, or by imprisonment for a term of up to 5 years with a fine in the amount of up to 500 000 roubles or in the amount of the wage or salary or other income of the convicted person for a period of up to 3 years or without such, with limitation of liberty for a term of up to 2 years or without such, and with deprivation of the right to hold specific posts or carry out specific activities for a term up to 3 years or without such.

4. Acts stipulated by part one or part three of the present Article, when they are committed:

a) by an organized group;

b) on an especially large scale,-

- shall be punishable by compulsory labor for a term up to 5 years with limitation of freedom for a term up to 2 years or without such and with deprivation of the right to hold specific posts or carry out specific activities for a term up to 3 years or without such, or by imprisonment for a term of up to 7 years with a fine in the amount of up to 1 million roubles or in the amount of the wage or salary or other income of the convicted person for a period of up to 5 years or without such, with limitation of freedom for a term of up to 2 years or without such and with deprivation of the right to hold specific posts or carry out specific activities for a term up to 5 years or without such.

Note. Financial operations and other transactions with funds or other assets performed on a large scale, in this Article and in Article 174.1 of the present Code, are deemed to be financial operations and other transactions with funds or other assets to the amount exceeding 1 500 000 roubles, and on an especially large scale – exceeding 6 million roubles. »;

4) amend Article 174¹ to read:

« Article 174.1 Legalization (laundering) of funds or other assets acquired by a person as a result of a crime committed by him

1. Performance of financial operations and other transactions with funds or other assets acquired by a person as a result of the crime committed by him for the purpose of bringing legal appearance to possession, use and disposal of the above funds or other assets,-

- shall be punishable by a fine in the amount of up to 120 000 roubles, or in the amount of the wage or salary or other income of the convicted person for a period up to 1 year.

2. The same act, committed on a large scale,-

- shall be punishable by a fine in the amount of up to 200 000 roubles, or in the amount of the wage or salary or other income of the convicted person for a period of from 1 year to 2 years, or by compulsory labor for a term of up to 2 years, or by imprisonment for a term up to 2 years with a fine in the amount of up to 50 000 roubles or in the amount of the wage or salary or other income of the convicted person for a period of up to 3 months or without such.

3. The act stipulated by part one or part two of this Article, performed:

a) by a group of persons in by previous concert;

b) by a person using his official position,-

- shall be punishable by compulsory labor for a term up to 3 years with limitation of freedom for a term up to 2 years or without such and with deprivation of the right to hold specific posts or carry out specific activities for a term up to 3 years or without such, or by imprisonment for a term of up to 5 years and with a fine in the amount of up to 500 000 roubles or in the amount of the wage or salary or other income of the convicted person for a period of up to 3 years or without such and with limitation of freedom for a term of up to 2 years or without such and with deprivation of the right to hold specific posts or carry out specific activities for a term up to 3 years or without such.

4. Act specified in part one or part three of the present Article, performed:

a) by an organized group;

b) on an especially large scale, -

shall be punishable by compulsory labor for a term up to 5 years with limitation of freedom for a term up to 2 years or without such and with deprivation of the right to hold specific posts or carry out specific

activities for a term up to 3 years or without such, or by imprisonment for a term of from up to 7 years with a fine in the amount of up to 1 million roubles or in the amount of the wage or salary or other income of the convicted person for a period of up to 5 years or without such, with the limitation of freedom for a term of up to 2 years or without such and with deprivation of the right to hold specific posts or carry out specific activities for a term up to 5 years or without such.»;

5) amend Article 193 to read:

«Article 193. Evasion of Obligations to Repatriate Funds in Foreign Currency and Currency of the Russian Federation

1. Failure to comply with the requirements of the currency legislation of the Russian Federation to remittance in due order from one or several non-residents to resident accounts with a designated bank or to resident accounts with banks located outside the territory of the Russian Federation of funds in foreign currency or currency of the Russian Federation in large amounts payable to the resident according to provisions of foreign trade agreements (contracts) for works performed to the benefit of non-residents, and goods delivered, services rendered, information and intellectual products (including exclusive rights thereto) delivered to non-residents; as well as failure to comply with the requirements currency legislation of the Russian Federation to repatriation to the Russian Federation in due order to resident accounts with a designated bank or to resident accounts with banks located outside the territory of the Russian Federation of funds in foreign currency or currency of the Russian Federation in large amounts paid to one or several non-residents for works not performed to the benefit of non-residents, and goods not delivered (not received in the territory of the Russian Federation), services not rendered, information and intellectual products (including exclusive rights thereto) not delivered, -

shall be punishable by a fine in amount of two to five hundred thousand rubles or in amount of earnings or any other income of the convicted over a period of one to three years; or by up to three years of compulsory labour; or by deprivation of freedom for a period of up to three years.

2. The same acts committed:

a) on an especially large scale;

b) by a group of persons by previous concert or by an organized group;

c) with the use of a knowingly forged document;

d) through a legal entity established for the purposes of commitment of one or several crimes associated with conducting financial operations and other transactions with monetary funds or any other property, -

shall be punishable by deprivation of freedom for a period of up to five years with or without a fine in amount of up to one million rubles or in amount of earnings or any other income of the convicted over a period of up to five years.

Note. For the purposes of this Article, acts shall be deemed committed on a large scale if the amount of non-repatriated or non-remitted funds in foreign currency or currency of the Russian Federation under non-recurring or recurring currency operations within one year exceeds six million rubles, and those committed on an especially large scale – thirty million rubles.»;

6) insert Article 193¹ reading as follows:

«Article 193¹. Conducting Currency Operations Pertaining to Transfer of Funds in Foreign Currency or Currency of the Russian Federation to Non-Resident Accounts with the Use of Forged Documents

1. Conducting currency operations pertaining to transfer of funds in foreign currency or currency of the Russian Federation to banking accounts of one or several non-residents, where the credit institution holding powers of a currency control agent is provided with documents pertaining to conducting of such operations, which documents contain knowingly inaccurate information about grounds, purposes and destination of money transfer, -

shall be punishable by a fine in amount of two to five hundred thousand rubles or in amount of earnings or any other income of the convicted over a period of one to three years; or by up to three years of compulsory labour; or by deprivation of freedom for a period of up to three years.

2. Acts stipulated in part 1 of this Article committed:

a) on a large scale;

b) by a group of persons by previous concert;

c) through a legal entity established for the purposes of commitment of one or several crimes associated with conducting financial operations and other transactions with monetary funds or any other

property, -

shall be punishable by deprivation of freedom for a period of up to five years with or without a fine in amount of up to one million rubles or in amount of earnings or any other income of the convicted over a period of up to five years.

3. Acts stipulated in part 1 or 2 of this Article committed:

a) on an especially large scale;

b) by an organized group,-

shall be punishable by deprivation of freedom for a period of five to ten years with or without a fine in amount of up to one million rubles or in amount of earnings or any other income of the convicted over a period of up to five years.

Note. For the purposes of this Article, acts shall be deemed committed on a large scale if the amount of illegally transferred funds in foreign currency or currency of the Russian Federation under non-recurring or recurring currency operations within one year exceeds six million rubles, and those committed on an especially large scale – thirty million rubles.»;

8) Chapter 22 shall be supplemented with Article 200¹ reading as follows:

«Article 200.1 Smuggling of Cash and (or) Cash Instruments

Article 200.1. Smuggling of cash and (or) negotiable instruments

1. Illegal transportation across the boundary of the Customs Union within the framework of the Eurasian Economic Community of cash and (or) negotiable instruments committed on a large scale,-

- shall be punishable by a fine in the amount from three-fold to ten-fold amount of illegally transported cash or cost of illegally transported negotiable instruments or in the amount of the wage or salary or other income of the convicted person for a period of up to 2 years, or by limitation of freedom for a term of up to 2 years, or by compulsory labor for a term of up to 2 years.

2. Act, stipulated by part one of the present Article, committed:

a) on an especially large scale;

b) by a group of persons,-

- shall be punishable by a fine in the amount of from ten-fold to fifteen-fold amount of illegally transported cash or cost of illegally transported negotiable instruments or in the amount of the wage or salary or other income of the convicted person for a period of up to 3 years, or by limitation of freedom for a term of up to 4 years, or by compulsory labor for a term of up to 4 years.

Note. 1 Act envisaged by this Article shall be considered to be committed on a large scale if the amount of illegally transported cash and (or) cost of illegally transported negotiable instruments exceeds the double amount of cash and (or) travelers cheques permitted by the customs legislation of the Customs Union within the framework of the Eurasian Economic Community for transportation without a written declaration.

2. Deed envisaged by this Article shall be considered to be committed on an especially large scale if the amount of illegally transported cash and (or) cost of illegally transported negotiable instruments exceeds five-fold amount of cash and (or) travelers cheques permitted by the customs legislation of the Customs Union within the framework of the Eurasian Economic Community for transportation without a written declaration.

3. When calculating the amount of transported non-declared or fairly declared amount of cash and (or) cost of negotiable instruments the amount of permitted for transportation without the declaration by the customs legislation of the Customs Union within the framework of the Eurasian Economic Community, or which was declared, shall be deducted from the overall amount of the transported cash or negotiable instruments.

4. A person who voluntarily returned cash and (or) negotiable instruments specified in this Article shall be exempt from criminal liability if his/her acts do not constitute another crime. The disclosure of cash and (or) negotiable instruments specified in the present Article resulting from conducting customs procedures, their seizure as a result of person's detention, as well as through investigative actions to search and seize them cannot be treated as a voluntary return.

5. The negotiable instruments for the purposes of this Article are determined as travelers cheques, promissory notes, cheques (bank cheques), as well as certified securities which ascertain the obligation of the issuer (debtor) to pay an amount of money without specifying a particular person to whom the payment is to be made.

Article 9

Federal Law of May 7, 1998 No. 75-FZ On Non-State Pension Funds (Collection of Legislative Acts of the Russian Federation, 1998, No.19, Art. 2071; 2003, No. 2, Art. 166) shall be supplemented with Article 29¹ reading as follows:

«Article 29¹. Requirements to Members of the Fund Board

1. Members of the fund board may not be:

1) persons who performed functions of the sole executive body of financial organizations when such organizations committed infringements as a result of which their licenses for the respective types of activity were cancelled (terminated), or infringements as a result of which such licenses were rendered void and were cancelled (terminated) due to failure to eliminate such infringements, unless a period of three years expired after such cancellation. Herewith, for the purposes of this Federal Law, financial organization shall mean a professional participant of the securities market, clearing organization, management company for an investment fund, unit fund and non-state pension fund; specialized depository for an investment fund, unit fund and non-state pension fund; incorporated investment fund, credit institution, insurance organization, non-state pension fund, trade organizer;

2) persons whose period of administrative punishment in the form of disqualification has not expired;

3) persons who have an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state.

2. Upon onset of circumstances stipulated in Sub-Items 1-3 of Item 1 of this Article, an effective member of the board of directors (supervisory board) shall be deemed withdrawn upon entry into legal force of the respective resolution of an authorized body or a court.»

Article 11

Article 5 of Federal Law of October 29, 1998 No. 164-FZ On Financial Lease (Collection of Legislative Acts of the Russian Federation, 1998, No. 44, Art. 5394; 2002, No. 5, Art. 376) shall be supplemented with Item 5 reading as follows:

«5. A person who has an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state may not be the head (person performing the functions of the sole executive body), member of the board of directors (supervisory board), member of collegial executive body, or chief accountant of a leasing company (firm).».

Article 13

Amend Federal Law of August 7, 2001 No. 115-FZ On Anti-Money Laundering and Combating the Financing of Terrorism (Collection of Legislative Acts of the Russian Federation, 2001, No. 33, Art. 3418; 2002, No. 30, Art. 3029; No. 44, Art. 4296; 2004, No.31, Art. 3224; 2006, No. 31, Art. 3446, 3452; 2007, No. 16, Art. 1831; No. 31, Art. 3993, 4011; No. 49, Art. 6036; 2009, No.23, Art. 2776; No.29, Art. 3600; 2010, No.28, Art. 3553; No.30, Art. 4007; No.31, Art. 4166; 2011, No. 27, Art. 3873; No. 46, Art. 6406; 2012, No. 30, Art. 4172; No. 50, Art. 6954) as follows:

1) In Article 3:

a) in paragraph 3, the phrase «, except for crimes stipulated in Articles 193, 194, 198, 199, 199¹ and 199² of the Criminal Code of the Russian Federation» shall be deleted;

b) insert new paragraph 13 reading as follows:

«beneficial owner- for the purposes of this Federal Law it is a natural person who directly or indirectly (through third persons) owns a client – legal entity (have a controlling ownership interest in amount of 25%) or has a possibility to control the actions of a client.»;

c) paragraph 13 shall be deemed paragraph 14, and the words «beneficial owners,» shall be inserted after the word «beneficiaries,»;

d) paragraph 14 shall be deemed paragraph 15;

e) insert paragraphs reading as follows:

«blocking (freezing) of monetary funds and uncertificated securities is a ban to carry out transactions with funds or uncertificated securities owned by a legal entity or an individual included in the List of Entities and Individuals Known to be Related to Extremist Activities or Terrorism, as well as a legal entity or a natural or legal person in respect of whom there are sufficient grounds to suspect their involvement in the terrorist activity (including financing of terrorism) in case of lack of grounds to list them. This ban shall be addressed to owner or holder of the assets, institutions which carry out transactions with

funds or other assets, as well as other legal entities and individuals;

blocking (freezing) of assets” is a ban to carry out transactions with assets owned by a legal entity or an individual included in the List of Entities and Individuals Known to be Related to Extremist Activities or Terrorism, as well as a legal entity or a natural or legal person in respect of whom there are sufficient grounds to suspect their involvement in the terrorist activity (including financing of terrorism) in case of lack of grounds to list them. This ban shall be addressed to owner or holder of the assets, institutions which carry out transactions with funds or other assets, as well as other legal entities and individuals»;

2) In Article 5:

a) paragraph 4 after the words «insurance organizations» shall be supplemented with the phrase «(except for health insurance organizations involved exclusively in compulsory health insurance), insurance brokers»;

b) paragraph 7 shall be supplemented as follows: «, except for religious organizations, museums and organizations that use precious metals, any chemical compounds thereof, precious stones for medical, scientific and research purposes or as elements of tools, devices, equipment and engineering and technical products»;

c) paragraph 13 shall be supplemented with the following: «, including agricultural credit consumer cooperatives»;

d) insert paragraphs reading as follows:

«mutual insurance associations;

non-state pension funds holding a license to perform activities in retirement benefits and retirement insurance;

communication service providers holding the right to independent provision of mobile radio and telephone services.»;

e) insert part 2 reading as follows:

«Rights and obligations that pursuant to this Federal Law are vested in organizations performing operations with funds or other property shall apply to private entrepreneurs acting as insurance brokers, private entrepreneurs that perform forestalling, sale and purchase of precious metals and precious stones, jewelry made of such precious metals and precious stones and broken jewelry, and private entrepreneurs that provide intermediary services in sale and purchase of real property.»;

3) In Article 6:

a) in paragraph 2 of Item 2, the words «on the grounds stipulated in Sub-Items 1, 2, 3, 6, 7 of Item 2¹ of this Article, and excluded from the said list on the grounds stipulated in Sub-Items 1, 2, 3, 5, 6, 7 and 8 of Item 2² of this Article» shall be deleted;

b) insert Item 2³ reading as follows:

«2³. Legal entities and individuals erroneously included in the List of Entities and Individuals Known to be Related to Extremist Activities or Terrorism, as well as those who are subject to exclusion from the List in accordance with Item 2.2 of this Article but who have not been excluded, apply to the authorized agency with grounded written request on their delisting. The authorized agency examines it and takes the grounded decision:

– to delist the legal entity or individual and informs him/her/it,

- to refuse to satisfy the request.

The authorized agency should inform the applicant on the decision made. The refusal can be appealed through the court»;

4) In Article 7:

a) in Item 1:

amend paragraph 1 of Sub-Item 1 to read:

«1) prior to admittance for servicing, perform identification of customer, customer representative and (or) beneficiary, except as stipulated in Items 1¹, 1² and 1⁴ of this Article, through finding out of the following:»;

insert Sub-Item 1¹ reading as follows:

«1¹) at admittance for servicing and during servicing of customers obtain information about the purposes and assumed nature of their business relations with the organization performing operations with funds or other property, and on a regular basis take such measures for determination of purposes of economic activity, financial standing and business reputation of customers that are reasonable and practicable under the existing conditions;»;

amend Sub-Item 2 to read:

«2) take such measures for identification of beneficiary owners, including finding any information about them as stipulated in sub-Item 1 of this Item, that are reasonable and practicable under the existing conditions. No identification of beneficiary owners shall be carried out (unless the authorized agency files a request according to sub-Item 5 of this Item) upon admittance for servicing of customers that are:

government authorities, other state authorities, municipal bodies, institutions supervised by the above, state non-budgetary funds, state corporations or organizations, in whose equity capital the Russian Federation, constituent entities of the Russian Federation or municipal entities hold over 50 percent of shares (stakes);

international organizations, foreign states or administrative territorial entities of foreign states with their own legal capacity;

issuers of quoted securities, who disclose information according to legislation of the Russian Federation concerning securities.

If, following adoption of measures to identify beneficial owners according to this Federal Law, the beneficial owner was not identified, the sole executive body of the customer may be recognized as the beneficial owner;»;

amend Sub-Item 3 to read:

«3) update information about customers, customer representatives, beneficiaries and beneficial owners at least once a year, and in case of doubt regarding reliability and accuracy of previously obtained information – within seven days following the day on which such doubt arises;»;

amend paragraph 1 of Sub-Item 4 to read:

«4) within three business days after the day of operation, document and submit to the authorized agency the following information about operations with funds or other property performed by their customers, which operations are subject to mandatory control:»;

amend paragraph 1 of sub-Item 5 to read:

«5) submit to the authorized agency on request of the latter any information about customer's operations and customer's beneficial owners available to the organization performing operations with funds or other property, with scope, nature and procedure for delivery of such information to be determined under the procedure established by the Government of the Russian Federation; and for credit institutions, also submit information about their customers' account (deposit) moves under the procedure established by the Central Bank of the Russian Federation as agreed with the authorized agency. Procedure for filing of requests by the authorized agency shall be determined by the Government of the Russian Federation.»;

insert Sub-Item 6 reading as follows:

«6) take measures to block (freeze) funds or other property immediately, but no later than one business day after the day of posting in the Internet on the official web-site of the authorized agency of any information about entering of an organization or an individual in the list of organizations and individuals that according to available information are involved in extremist activities or terrorism, or after the day of posting in the Internet on the official web-site of the authorized agency of resolution with regard to taking measures to block (freeze) any funds or other property owned by an organization or an individual that according to sufficient causes are suspected of being involved with terrorist activities (including financing of terrorism) with no grounds for entering in the list an organization or an individual in the list, with immediate delivery of information on measures taken to the authorized agency under the procedure established by the Government of the Russian Federation; and for credit institutions, under the procedure established by the Central Bank of the Russian Federation;»;

insert Sub-Item 7 reading as follows:

«7) at least once every three months, check its customer base for presence of organizations and individuals, in relation to which measures to block (freeze) funds or other property are applied or shall be applied, and inform the authorized agency of the results of such check under the procedure established by the Government of the Russian Federation; and for credit institutions, under the procedure established by the Central Bank of the Russian Federation.»;

b) in Item 11, replace the words «and (or) beneficiary» with the words «, beneficiary and beneficial owner»;

c) in Item 1², replace the words «and (or) beneficiary» with the words «, beneficiary and beneficial owner»;

d) in Item 1⁴, replace the words «and (or) beneficiary» with the words «, beneficiary and beneficial owner»;

e) in Item 1⁵, replace the words «and (or) beneficiary» with the words «, beneficiary and beneficial owner»;

f) in Item 2:

insert new paragraphs 8 and 9 reading as follows:

«performance of operation, transaction by the customer, in relation to which the authorized agency files or previously filed a request according to sub-Item 5 of Item 1 of this Article;

customer's refusal to perform a non-recurrent operation, which is suspected by the organization employees to be performed for the purposes of money laundering or financing of terrorism;»;

paragraphs 8-10 shall be deemed paragraphs 10-12, respectively;

g) amend paragraph 2 of item 5 to read:

«open and hold accounts (deposits) in the name of anonymous owners, i.e. without submittal by the individual or legal entity opening the account (deposit) of any documents necessary for identification thereof, as well as open and hold accounts (deposits) in the name of owners using fictitious names (assumed names);»;

h) amend Item 5² to read:

«5². Credit institutions shall be entitled to:

refuse concluding an account (deposit) agreement with an individual or a legal entity according to internal control regulations of the credit institution's, if there are any suspicions that the purpose of such agreement is performance of operations for the purposes of money laundering and financing of terrorism;

terminate the account (deposit) agreement with the customer, if two and more decisions to refuse fulfillment of the customer's order regarding performance of operations on the basis of Item 11 of this Article are adopted within one calendar year.»;

i) supplement Item 5⁴ with the words «beneficial owner,» after the words «beneficiary,»;

j) amend Item 10 to read:

«10. Organizations performing operations with funds or other property shall suspend the respective operation (except for operations pertaining to crediting of funds received to the account of an individual or legal entity) for two business days after the day when the customer's order to perform such operation shall be fulfilled, if at least one of the parties is an organization or an individual, whose funds or other property were subjected to freezing (blocking) according to sub-Item 6 of Item 1 of this Article; or a legal entity directly or indirectly owned or controlled by such organization or individual; or an individual or legal entity acting on behalf, or under the instructions, of such organization or individual.

Organizations performing operations with funds or other property shall immediately submit any information about suspended operations to the authorized agency.

If within the period of suspension organizations performing operations with funds or other property do not receive the authorized agency's resolution to further suspend the respective operation according to part three of Article 8 of this Federal Law, organizations specified in paragraph 1 of this Item shall perform operations with funds or other property under the customer's order, unless another resolution limiting performance of such operation is adopted according to legislation of the Russian Federation.»;

k) amend Item 11 to read:

«11. Organizations performing operations with funds or other property shall be entitled to refuse fulfillment of the customer's order to perform an operation (except for operations pertaining to crediting of funds received to the account of an individual or legal entity), in relation to which no documents required to record information according to provisions of this Federal Law were provided, and if – following implementation of the internal control regulations aimed at anti-money laundering and financing of terrorism – employees of the organization performing operations with funds or other property suspect that the operation is performed for the purposes of money laundering or financing of terrorism.»;

l) amend Item 13 to read:

«13. Credit institutions shall be obligated to document and submit to the authorized agency information about all cases of refusal on the grounds stipulated herein to conclude agreements with customers and (or) fulfill customer's orders to perform operations, as well as about all events of termination of agreements with customers on the initiative of the credit institution, within the business day following the day of the above actions under the procedure established for credit institutions by the Central Bank of the Russian Federation as agreed with the authorized agency.»;

m) insert Item 14 reading as follows:

«14. Customers shall be obligated to submit to organizations performing operations with funds or other property any information necessary for such organizations to comply with the requirements of this

Federal Law, including information about their beneficiaries and beneficial owners.»;

5) Chapter II shall be supplemented with Article 7⁴ reading as follows:

« Article 7.4 Additional measures to fight against the financing of terrorism

1. If there are reasonable grounds to suspect that a legal entity or an individual is engaged in the financing of terrorism and if there are no reasons envisaged by Item 2 Article 6 of this Federal Law to include such individual or legal entity to the List of Entities and Individuals Known to be Related to Extremist Activities or Terrorism, as well as when the authorized agency has received the information from the competent agency of a foreign state on possible engagement of an individual or a legal entity in the terrorist activity (including financing of terrorism), the Interagency coordination body for combating the financing of terrorism can take the decision to freeze (block) funds or other assets of the above-mentioned legal entity or an individual.

Interagency coordination body for combating the financing of terrorism shall define whether the sufficiency of grounds to suspect engagement of a legal entity or an individual in the terrorist activity (including financing of terrorism),.

Provision on Interagency coordination body for combating the financing of terrorism and its composition is approved by the President of the Russian Federation.

2. If the Interagency coordination body for combating the financing of terrorism takes the decision to freeze (block) funds or other assets of an individual or a legal entity specified in Item 1 of this Article, the authorized agency shall publish without delay this decision on its official web-site in order to ensure that organizations carrying out transactions with funds and other assets apply measures specified in Sub-item 6 of Item 1 of Article 7 of this Federal Law.

3. The decision made by Interagency coordination body for combating the financing of terrorism on freezing (blocking) funds or other assets of a legal entity or an individual mentioned in Item 1 of this Article can be appealed through court.

4. In order to maintain vital activity of an individual in respect of whom the decision on freezing (blocking) of funds and other assets has been taken, as well as vital activity of his/her family members living with him/her and who do not have independent source of income, the Interagency coordination body for combating the financing of terrorism takes the decision to pay humanitarian allowance monthly in the amount not exceeding 10 000 roubles. Such allowances are paid from the frozen (blocked) funds or other assets owned by the allowance recipient.

5. Legal entities and (or) individuals who have civil, labor or other legally binding property relationships with the legal entity or individual whose funds or other assets were frozen (blocked), and who suffered damages as a result of such freezing (blocking) could bring the civil action for paying for damage before court against the legal entity or individual whose funds or other assets were frozen (blocked).

If the court takes decision to satisfy the claim then the recovered sum, as well as court expenses shall be paid from the frozen (blocked) funds or other assets owned by the defendant.”;

6) In Article 8:

a) supplement part 2 with the words «or tax» after the words «to law enforcement»;

b) in part 3, replace «specified in Item 2 of Article 6» with the words «specified in Item 10 of Article 7»;

7) In Article 9:

a) amend part 1 to read:

«Governmental authorities of the Russian Federation, the Pension Fund of the Russian Federation, the Social Insurance Fund of the Russian Federation, the Federal Compulsory Health Insurance Fund of the Russian Federation, state corporations and other organizations established by the Russian Federation under federal laws, organizations established to perform tasks set before federal state authorities, governmental authorities of constituent entities of the Russian Federation, local authorities, shall provide to the authorized agency free of charge any information and documents necessary for the latter to perform its functions (except for private information), including provision of computerized access to their databases under the procedure established by the Government of the Russian Federation.»;

b) amend part 3 to read:

«Provision on request of the authorized agency of any information and documents by any agencies and organizations specified in part one of this Article, and by the Central Bank of the Russian Federation for the purposes and under the procedure stipulated in this Federal Law, shall not constitute a violation of official, banking, tax, commercial and communication (as regards any information about postal transfer of

funds) secret or the personal data legislation of the Russian Federation.».

Article 15

Amend Federal Law of November 29, 2001 No. 156-FZ On Investment Funds (Collection of Legislative Acts of the Russian Federation, 2001, No. 49, Art. 4562; 2007, No. 50, Art. 6247; 2009, No. 48, Art. 5731; No 48, Art. 6728; 2012, No. 31, Art. 4334) as follows:

1) In Article 38:

a) amend Item 10 to read:

«10. Members of the board of director (supervisory board), members of the collegial executive body, sole executive authorities, branch managers of management company may not be:

- 1) persons who performed functions of the sole executive body of financial organizations when such organizations committed infringements as a result of which their licenses for the respective types of activity were cancelled (terminated), or infringements as a result of which such licenses were rendered void and were cancelled (terminated) due to failure to eliminate such infringements, unless a period of three years expired after such cancellation. Herewith, for the purposes of this Federal Law, financial organization shall mean a professional participant of the securities market, clearing organization, management company for an investment fund, unit fund and non-state pension fund; specialized depository for an investment fund, unit fund and non-state pension fund; incorporated investment fund, credit institution, insurance organization, non-state pension fund, trade organizer;
- 2) persons whose period of administrative punishment in the form of disqualification has not expired;
- 3) persons who have an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state.»;

b) insert Item 10¹ reading as follows:

«10¹. Upon onset of circumstances stipulated in Sub-Items 1-3 of Item 10 of this Article, an effective member of the board of directors (supervisory board) shall be deemed withdrawn upon entry into legal force of the respective resolution of an authorized body or a court.»;

c) Items 12-14 shall be deemed to have lost force;

2) insert Article 38¹ reading as follows:

«Article 38¹ Requirements to Founders (Members) of the Management Company

1. An individual who has an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state shall not be entitled, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of an management company, to acquire the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the management company.
2. An individual who, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of a management company, acquired the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the management company, shall notify the management company and the federal executive agency for the securities market under the procedure and within the term established by regulations of the federal executive agency for the securities market.
3. The federal executive agency for the securities market, for the purpose of exercising of its supervisory functions under the procedure established by such insurance supervisory body, shall be entitled to request and obtain any information concerning individuals who, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individuals by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other

agreements whose subject is exercising of rights certified by shares (equity stakes) of a management company, have the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the management company.

4. Should the notice stipulated in Item 2 of this Article be not received by the management company, or should such notice claim that the individual who is entitled to directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of the management company, exercise 10 and more percent of votes on voting shares (equity stakes) in equity of the management company, fails to comply with the requirements stipulated in Item 1 of this Article, such individual shall have the right to exercise up to 10 percent of votes on voting shares (equity stakes) that constitute equity of the management company. This being the case, other shares (equity stakes) held by such individual shall not be taken into account at establishing a quorum for the general meeting of shareholders (members) of the management company.».

Article 17

Amend the Code of Administrative Offences of the Russian Federation (Collection of Legislative Acts of the Russian Federation, No. 1, Art. 1; No. 30, Art. 3029; No. 44, Art. 4295; 2003, No. 27, Art. 2700, 2708, 2717; No. 46, Art. 4434; No. 50, Art. 4847, 4855; 2004, No. 31, Art. 3229; No 34, Art. 3529, 3533; No. 44, Art. 4266; 2005, No. 1, Art. 9, 13, 40, 45; No. 10, Art. 763; No. 13, Art. 1075, 1077; No. 19, Art. 1752; No. 27, Art. 2719, 2721; No. 30, Art. 3104, 3131; No. 50, Art. 5247; No. 52, Art. 5574; 2006, No. 1, Art. 4, 10; No. 2, Art. 172; No. 6, Art. 636; No. 10, Art. 1067; No. 12, Art. 1234; No. 17, Art. 1776; No. 18, Art. 1907; No. 19, Art. 2066; No. 23, Art. 2380; No. 31, Art. 3420, 3438, 3452; No. 45, Art. 4641; No. 50, Art. 5279, 5281; No. 52, Art. 5498; 2007, No. 1, Art. 21, 29; No. 16, Art. 1825; No. 26, Art. 3089; No. 30, Art. 3755; No. 31, Art. 4007, 4008, 4015; No. 41, Art. 4845; No. 43, Art. 5084; No. 46, Art. 5553; 2008, No. 18, Art. 1941; No. 20, Art. 2251, 2259; No. 30, Art. 3604; No.49, Art. 5745; No. 52, Art. 6235, 6236; 2009, No. 7, Art. 777; No. 23, Art. 2759, 2776; No. 26, Art. 3120, 3122; No. 29, Art. 3597, 3642; No.30, Art. 3739; No. 48, Art. 5711, 5724; No. 52, Art. 6412; 2010, No. 1, Art. 1; No. 19, Art. 2291; No. 21, Art. 2525, 2530; No. 23, Art. 2790; No. 27, Art. 3416; No. 30, Art. 4002, 4005, 4006, 4007; No. 31, Art. 4158, 4164, 4193, 4195, 4198, 4206, 4207, 4208; No. 41, Art. 5192; No. 49, Art. 6409; 2011, No. 1, Art. 10, 23, 54; No. 7, Art. 901; No. 15, Art. 2039; No 17, Art. 2310; No. 19, Art. 2714, 2715; No. 23, Art. 3260; No. 27, Art. 3873; No. 29, Art. 4290, 4298; No. 30, Art. 4573, 4584, 4585, 4590, 4598, 4600, 4601, 4605; No. 46, Art. 6406; No. 47, Art. 6601, 6602; No. 48, Art. 6728; No. 49, Art. 7025, 7061; No. 50, Art. 7342, 7345, 7346, 7351, 7352, 7355, 7362, 7366; No. 6, Art. 621; No. 10, Art. 1166; No. 15, Art. 1723; No. 19, Art. 2278, 2281; No. 24, Art. 3069, 3082; No. 29, Art. 3996; No. 31, Art. 4320, 4329, 4330; No. 47, Art. 6402, 6403, 6404, 6405; No. 49, Art. 6757; No. 53, Art. 7577, 7602, 7640; 2013, No. 14, Art. 1651, 1666; No. 19, Art. 2323,2325) as follows:

5)In Article 15.27:

a) supplement with parts 2¹-2³ reading as follows:

«2¹. Failure to observe legislation as regards blocking (freezing) of funds or other property or suspension of an operation with funds or other property-

shall be subject to an administrative fine in amount of thirty to forty thousand rubles for executive officers, of three to five hundred thousand rubles or administrative suspension of activities for a period of up to sixty days – for legal entities.

2². Failure to submit to the authorized agency of any information about the instances of refusal to conclude (perform) account (deposit) agreements with customers and (or) to perform operations on the grounds stipulated in Federal Law of August 7, 2001 No. 115-FZ On Anti-Money Laundering and Combating the Financing of Terrorism-

shall be subject to an administrative fine in amount of thirty to forty thousand rubles for executive officers, of three to five hundred thousand rubles or administrative suspension of activities for a period of up to sixty days – for legal entities.

2³. Failure to submit to the authorized agency on its request of any information about customers' operations and customers' beneficial owners or about customers' account (deposit) moves, which information is available to organizations performing operations with funds or other property-

shall be subject to an administrative fine in amount of three to five hundred thousand rubles for legal entities.»;

b) amend note 1 to read:

«1. For administrative offences stipulated in this Article, persons that act as entrepreneurs operating without the formation of a legal entity shall be subject to administrative liability as legal entities.»;

11 amend part 3 of Article 32.11 to read:

«3. To keep record of persons in relation to whom there exist effective disqualification orders, the register of disqualified persons shall be established. The register of disqualified persons shall be kept by the federal executive body authorized by the Government of the Russian Federation.

The register of disqualified persons shall contain the following information: surname, name, patronymic, date and place of birth; full name and taxpayer identification number of the organization with which the disqualified person was employed as of commitment of the administrative offense, office held by the disqualified person in the organization; Article of this Code stipulating administrative liability for commitment of a criminal offense; name of the agency that issued the record of administrative offense; position, surname, name, patronymic of the judge who gave a ruling for disqualification; period of disqualification; date of beginning and expiry of disqualification period; information concerning revision of the disqualification ruling.

A person shall be deemed to have been taken off the register of disqualified persons upon expiry of disqualification period or if the federal executive agency authorized to keep the register of disqualified persons holds an effective judicial act regarding cancellation of the disqualification ruling.

The federal executive agency authorized to keep the register of disqualified persons shall make respective entries in the register of disqualified persons within three business days upon receipt of a copy of effective disqualification ruling or of a judicial act concerning revision of the disqualification ruling.

Information contained in the register of disqualified persons shall be available to general public.

The federal executive agency authorized to keep the register of disqualified persons shall publish any information contained in the register of disqualified persons on its official web-site. Access to any information contained in the register of disqualified persons that the federal executive agency posts on its official web-site in the Internet shall be free of charge.

Interested parties shall be entitled to obtain for a fee any information contained in the register of disqualified persons in the form of a statement concerning a specific disqualified person or a certificate of the absence of requested information. Period of issue of the said statement or certificate may not exceed five business days upon receipt of the respective request by the federal executive agency authorized to keep the register of disqualified persons. Amount of fee for provision of such statement or certificate shall be determined by the Government of the Russian Federation. Form of provision to interested parties of the above statements or certificate and procedure for provision thereof to interested parties shall be determined by the federal executive agency authorized to keep the register of disqualified persons.».

Article 19

Amend Federal Law of July 2, 2010 No. 151-FZ On Micro Financial Activities and Micro Financial Organizations (Collection of Legislative Acts of the Russian Federation, 2010, No. 27, Art. 3435; 2011, No. 27, Art. 3880, No. 49, Art. 7040) as follows:

1) insert Article 4¹ reading as follows:

«Article 4¹. Requirements to Management Bodies of Micro Financial Organizations

1. Members of the board of director (supervisory board), members of the collegial executive body, sole executive authority of micro financial organization may not be:

1) persons who performed functions of the sole executive body of financial organizations when such organizations committed infringements as a result of which their licenses for the respective types of activity were cancelled (terminated), or infringements as a result of which such licenses were rendered void and were cancelled (terminated) due to failure to eliminate such infringements, unless a period of three years expired after such cancellation (termination). Herewith, for the purposes of this Federal Law, financial organization shall mean a professional participant of the securities market, clearing organization, management company for an investment fund, unit fund and non-state pension fund; specialized depository for an investment fund, unit fund and non-state pension fund; incorporated investment fund, credit institution, insurance organization, non-state pension fund, trade organizer;

2) persons whose period of administrative punishment in the form of disqualification has not

expired;

3) persons who have an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state.

2. Upon onset of circumstances stipulated in Items 1-3 of part 1 of this Article, an effective member of the board of directors (supervisory board) shall be deemed withdrawn upon entry into legal force of the respective resolution of an authorized body or a court.»;

2) insert Article 4.2 reading as follows:

«Article 4². Requirements to Founders (Members) of the Micro Financial Organization

1. An individual who has an unexpunged or outstanding conviction for crimes in the area of economic activity or crimes against the state shall not be entitled, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of an micro financial organization, to acquire the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the micro financial organization.

2. An individual who, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of a micro financial company, acquired the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the micro financial company, shall notify the micro financial company and the federal executive agency for the securities market under the procedure and within the term established by regulations of the federal executive agency for the securities market.

3. The federal executive agency for the securities market, for the purpose of exercising of its supervisory functions under the procedure established by such insurance supervisory body, shall be entitled to request and obtain any information concerning individuals who, directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individuals by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of a micro financial company, have the right to exercise 10 and more percent of votes on voting shares (equity stakes) that constitute equity of the micro financial company.

4. Should the notice stipulated in part 2 of this Article be not received by the micro financial company, or should such notice claim that the individual who is entitled to directly or indirectly (via persons under the control of such individual) independently or jointly with other persons bound to such individual by trust management contracts, and (or) partnership agreements, and (or) agency contracts, and (or) shareholder agreements, and (or) other agreements whose subject is exercising of rights certified by shares (equity stakes) of the micro financial company, exercise 10 and more percent of votes on voting shares (equity stakes) in equity of the micro financial company, fails to comply with the requirements stipulated in part 1 of this Article, such individual shall have the right to exercise up to 10 percent of votes on voting shares (equity stakes) that constitute equity of the micro financial company. This being the case, other shares (equity stakes) held by such individual shall not be taken into account at establishing a quorum for the general meeting of shareholders (members) of the micro financial organization.»;

3) supplement part 1 of Article 6 with Item 4 reading as follows:

«4) non-compliance of management bodies as well as founders (members) of a legal entity with requirements of this Federal Law.»;

4) supplement part 1 of Article 7 with Item 2¹ reading as follows: «2¹) non-compliance of management bodies with the requirements of this Federal Law;».

Article 24

1. This Federal Law shall come into force on the day of official publication hereof, except for provisions in relation to which other effective dates are stipulated in this Article.

2. Items 3, 4 and 11 of Article 10 of this Federal Law shall come into force on expiry of one month upon official publication of this Federal Law.

3. Items 1, 6, sub-Items «a», «b», «e» and «f» of Item 8, Item 13 of Article 10, Item 1 and paragraphs 1-3 of sub-Item «a» of Item 2 of Article 12 of this Federal Law shall come into force on January 1, 2014.

4. Item 7 of Article 10 of this Federal Law shall come into force on July 1, 2014.

5. Items 2, 5, sub-Items «c» and «d» of Item 8, Items 9 and 10 of Article 10, paragraph 4 of sub-Item «a» and sub-Item «b» of Item 2 of Article 12 of this Federal Law shall come into force on January 1, 2015.

6. Item 2 of Article 13, Article 20 of this Federal Law shall come into force on expiry of thirty days upon official publication of this Federal Law.

Moscow, Kremlin

June 28, 2013

No. 134-FZ

RUSSIAN FEDERATION**2. FEDERAL LAW ON AMENDMENTS TO CERTAIN LEGAL ACTS OF THE RUSSIAN FEDERATION**

Adopted by
The State Duma
on 11th of June 2013

Endorsed by
Council of Federation
on 26th of June 2013

(EXTRACTS)**Article 1**

The Federal Law on Banks and Banking Activities is hereby amended as follows:

3) Article 11:

a) Figures “20” in paragraph 8 are replaced by “10”;

b) The following new paragraph 9 is added:

“The preliminary consent of the Bank of Russia granted in a manner specified herein shall also be required in the event of acquisition of:

1) more than 10 percent of the shares but not more than 25 percent of the shares of a credit institution;

2) more than 10 percent of the share interest but not more than one third of the share interest in a credit institution;

3) more than 25 percent of the shares but not more than 50 percent of the shares of a credit institution;

4) more than one third of the share interest but not more than 50 percent of the share interest in a credit institution;

5) more than 50 percent of the shares but not more than 75 percent of the shares of a credit institution;

6) more than 50 percent of the share interest but not more than two thirds of the share interest in a credit institution;

7) more than 75 percent of the shares of a credit institution;

8) more than two thirds of the share interest in a credit institution.”;

c) Paragraph 9 becomes paragraph 10 and figures “20” in this paragraph are replaced by “10”;

d) Paragraph 10 becomes paragraph 11 and figures “20” in this paragraph are replaced by “10”;

e) Paragraph 11 becomes paragraph 12 and figures “20” in this paragraph are replaced by “10”;

f) Paragraph 12 becomes paragraph 13;

g) Paragraph 13 becomes paragraph 14 and figures “20” in this paragraph are replaced by “10”;

h) Paragraph 14 becomes paragraph 15 and figures “20” in this paragraph are replaced by “10”;

i) Paragraph 15 becomes paragraph 16 and is amended to read as follows:

“The Bank of Russia shall have the right to refuse to give consent to a transaction(s) for acquiring more than 10 percent of the shares (share interest) in a credit institution and (or) for acquiring control over the shareholders (participants) of a credit institution in the event that:

1) The Bank of Russia finds the financial standing of a person carrying out transaction(s) aimed at acquisition of more than 10 percent of the shares (share interest) in a credit institution and (or) at acquisition of control over the shareholders (participants) of a credit institution to be unsatisfactory;

2) There is no positive decision of the anti-monopoly agency in respect of an application for consent to transaction(s) filed in compliance to Federal Law No.135-FZ on Protection of Competition dated July 26, 2006, if transaction(s) aimed at acquisition of more than 10 percent of the shares (share interest) in a credit institution and (or) at acquisition of control over the shareholders (participants) of a credit institution is (are) subject to monitoring under the anti-monopoly legislation;

3) There is no positive decision on granting a preliminary consent to a transaction or on approval of acquisition of control in compliance with the Federal Law No.57-FZ on Procedure for Foreign Investments in Business Entities of Strategic Significance for National Defense and State Security dated April 29, 2008, if transaction(s) aimed at acquisition of more than 10 percent of the shares (share interest) in a credit institution and (or) at acquisition of control over the shareholders (participants) of a credit institution is (are) subject to monitoring under the aforementioned Federal Law;

4) The Bank of Russia finds the business reputation of a person carrying out transaction(s) for acquiring more than 10 percent of the shares (share interest) in a credit institution and (or) for acquiring control over the shareholders (participants) of a credit institution to be unsatisfactory on the grounds established by Article 16 hereof applicable to founding parties (participants) of a credit institution who/that acquire more than 10 percent of the shares (share interest) in a credit institution. The time periods specified in bullets 3-5, 8, 11 and 12 of the subparagraph 5 of the first paragraph of Article 16 hereof shall start to run from the date of filing with the Bank of Russia an application for consent to transaction(s) aimed at acquisition of more than 10 percent of the shares (share interest) in a credit institution and (or) at acquisition of control over the shareholders (participants) of a credit institution;

5) There are other grounds established by the federal laws and the regulations adopted by the Bank of Russia in furtherance of these laws.”;

j) Paragraph 16 becomes paragraph 17 and figures “20” in this paragraph are replaced by “10”;

k) Paragraph 17 becomes paragraph 18;

4) Article 11¹ is amended to read as follows:

“Article 11¹. **Managerial Bodies of a Credit Institution**

The managerial bodies of a credit institution, in addition to the general meeting of its founding parties (participants), shall be the board of directors (supervisory council), the sole executive body and the collegiate executive body.

Day-to-day supervision of the activities of a credit institution shall be carried out by the sole executive body and the collegiate executive body.

The sole executive body, his deputies, the members of the collegiate body (hereinafter referred to as “CEO of a credit institution”), the chief accountant, deputy chief accountants of a credit institution and the COE and chief accountant of a branch of a credit institution shall not have the right to hold the positions of the CEO and chief accountant in other business entities which are credit, insurance or clearing institutions, professional securities market players, commodity and (or) financial market operators, incorporated investment funds, special investment fund depositories, non-government pension funds, entities engaged in pension management and insurance activities, entities engaged in management of investment funds, incorporated investment funds, mutual investment funds and non-government pension funds and in entities which are engaged in leasing activities or are affiliates of the credit institution and shall not have the right to

carry out business operations in the capacity of a non-corporate entrepreneurs. In the event that credit institutions are the parent company and the subsidiary in respect to each other, the sole executive body of the subsidiary credit institution shall have the right to hold the positions in the collegiate executive body of the parent credit institution, except for the position of the chairman of this body.

The members of the board of directors (supervisory council) of a credit institution and nominees for the aforementioned positions shall meet the business reputation requirements set forth in Article 16 hereof and shall also meet the qualification requirements established in compliance with the federal laws.

If a member of the board of directors (supervisory council) of a credit institution is convicted by the court for committing a deliberate crime or if an administrative punishment in form of disqualification is imposed on such member by the court, such member shall be deemed dismissed from the board of directors (supervisory council) from the date when the relevant court decree comes into effect.

Persons specified in paragraph 3 hereof, at the time of approval of their nomination by the Bank of Russia and also at the time of their appointment (election) to the job positions as well as throughout the entire period of their service in the aforementioned positions, including temporary discharge of duties, shall meet the qualification and business reputation requirements set forth in Article 16 hereof.

For obtaining consent from the Bank of Russia a credit institution shall file a request with the Bank of Russia for approval of nominees for the positions specified in paragraph 6 hereof and shall provide the information and documents specified in subparagraph 8 of the first paragraph of Article 14 hereof. The Bank of Russia shall, within one month following the receipt of the aforementioned documents, give consent to appointment (election) or present a substantiated refusal on the grounds set forth in Article 16 hereof. The time periods specified in bullets 5, 8-11 15 and 16 of subparagraph 1 of the first paragraph of Article 16 hereof shall start to run from the date of receipt by the Bank of Russia of the said documents. Refusal by the Bank of Russia to grant consent for appointment (election) of a nominee may be appealed in court.

A credit institution shall notify the Bank of Russia in writing of the dismissal of persons listed in paragraph 6 hereof no later than one business day following a day on which such decision is adopted.

A credit institution shall notify the Bank of Russia in writing of the election (dismissal) of a member of the board of directors (supervisory council) with three days following a day on which such decision is adopted.

A credit institution may, in a manner established in paragraphs 6-8 hereof, assign certain duties and functions of the persons specified in paragraph 3 hereof, including the right to dispose of funds deposited to the accounts of the credit institution opened with the Bank of Russia, to persons who hold other job positions in the credit institution and who meet the qualification and business reputation requirements set forth in Article 16 hereof.”;

5) Article 11³:

a) Figures “20” in paragraph 1 are replaced by “10”;

b) Figures “20” in subparagraph 1 of paragraph 2 are replaced by “10”;

c) Paragraph 7 is amended to read as follows:

“From the date of receipt of the order of the Bank of Russia to eliminate breaches by a credit institution, which shares (share interest) and (or) control over the shareholders (participants) of which was acquired in violation of the established rules, and pending elimination of the violation or cancellation of the order the acquirer of the shares (share interest) in the credit institution who committed violation and (or) a shareholder (participant) of the credit institution control over whom was acquired in violation of the rules shall have the right to vote only 10 percent shares (share interest) in the credit institution (not more than the threshold amounts that exceed 10 percent and that were acquired without preliminary and subsequent consent if such consent is required by this Law and by the regulations of the Bank of Russia). The remaining shares (share interest) in the credit institution which were acquired with violation of the rules and (or) owned by a shareholder (participant) of a credit institution control over whom was acquired in violation of the

established rules shall be deemed non-voting shares and shall not be counted in the quorum of the general meeting of shareholders (participants) of the credit institution.”;

d) Figures “20” in paragraph 9 are replaced by “10”;

7) The following new Article 11¹⁻² is added:

“Article 11¹⁻². **Requirements for Risk Management, Capital Management and Internal Control Systems of Credit Institutions**

A credit institution (parent credit institution of a banking group) shall comply with the requirements established by the Bank of Russia for the risk management, capital management and internal control systems, including requirements for the duties and functions of internal control manager and internal audit manager of a credit institution and (or) banking group.

Persons, at the time of their appointment to the positions of risk management director, internal audit manager or internal control manager and throughout the entire period of their service in the aforementioned job positions, shall meet the qualification requirements established by the Bank of Russia and the business reputation requirements set forth in Article 16 hereof.

A credit institution shall notify the Bank of Russia in writing of the appointment of the risk management director, internal audit manager and internal control manager of the credit institution with three days following a day on which such decision is adopted.

A credit institution shall notify the Bank of Russia in writing of the dismissal of the risk management director, internal audit manager and internal control manager of the credit institution not later than one business day following a day on which such decision is adopted.”;

8) Article 14 is amended to read as follows:

“Article 14. **Documents Required for Government Registration of a Credit Institution and for Obtaining a License to Carry Out Banking Operations**

The following documents shall be submitted in the established manner to the Bank of Russia for the government registration of a credit institution and for the receipt of a license to carry out banking operations:

1) An application for the government registration of a credit institution and the issue of a license to carry out banking operations; the application shall also give information on the address (location) of the permanent executive body of a credit institution at which the credit institution can be contacted;

2) The Foundation Agreement (the original or a notarized copy), if the signing of such agreement is required by the federal law;

3) The Charter (the original or a notarized copy);

4) A business plan approved by the meeting of the founding parties (participants) of a credit institution, the minutes of the meeting of the founding parties (participants) containing decisions on the approval of the Charter of the credit institution and the nominees to the positions of the CEO of the credit institution and the chief accountant of the credit institution. The procedure for preparation of the business plan of the credit institution and the criteria for the assessment thereof shall be established by the regulations of the Bank of Russia;

5) Documents certifying the payment of the State duty for the government registration of a credit institution and for provision of a license to carry out banking operations upon establishment of a credit institution;

6) Audit reports confirming the authenticity of the financial reports of the corporate founding parties;

7) Documents (as per the list established by the regulations of the Bank of Russia) certifying the sources and origin of funds contributed by the individual founding parties to the charter capital of a credit institution;

8) Application forms of nominees for the positions of the CEO of a credit institution, chief accountant and deputy chief accountants of a credit institution, and for the positions of the CEO and the chief accountant of a branch of a credit institution. The aforementioned application forms shall be completed by those nominees in their own hand and shall contain the information specified in the regulations of the Bank of Russia and also the following information:

Whether or not the persons concerned have a higher (university) legal or economic education (attaching a copy of their diploma and qualification certificate) and at least one year experience of managing a department or subdivision of a credit institution involved in banking operations; or, if the persons concerned do not have a special education, at least two years experience of managing such subdivision;

Whether or not the persons concerned have any convictions (attaching the original certificate of criminal record (absence of criminal record) issued by the RF Ministry of Internal Affairs);

9) Application forms of nominees for the positions of the sole executive body and the chief accountant of a nonbank credit institution authorized to transfer funds without opening bank accounts and carry out other related banking operations. The aforementioned application forms shall be completed by those nominees in their own hand and shall contain the information specified in the regulations of the Bank of Russia and also the following information:

Whether or not the persons concerned have a higher (university) education (attaching a copy of their diploma and qualification certificate);

Whether or not the persons concerned have any convictions (attaching the original certificate of criminal record (absence of criminal record) issued by the RF Ministry of Internal Affairs);

10) Documents (as per the list established by the regulations of the Bank of Russia) needed for assessment of business reputation of the founding parties (participants) of a credit institution, the nominees for the positions of members of the board of directors (supervisory council) of a credit institution and for the position of the sole executive body of a legal entity who is the founding party (participant) of a credit institution and who acquires more than 10 percent of the shares (share interest) in the credit institution.

In addition to the documents specified in paragraph 1 hereof, the Central Bank of the Russian Federation shall independently request information on the government registration of the corporate founding parties of a credit institution from the federal executive agency in charge of registration of legal entities, individual entrepreneurs and private farmers, and shall also request information on fulfillment by the corporate founding parties of their obligations to the federal budget, the budgets of the RF constituent regions and the local budgets over the last three years from the tax authorities. A credit institution may, voluntary at its own initiative, provide the documents containing the aforementioned information.

The provisions of subparagraph 8 of the first paragraph hereof do not apply to submission of documents for the government registration of a nonbank credit institution authorized to transfer funds without opening bank accounts and carry out other related banking operations and also to provision to such institution a license to carry out banking operations.”;

9) Article 16:

a) Paragraph 1:

Subparagraph 1 is amended to read as follows:

“1) Failure by the nominee for the position of the CEO, chief accountant or deputy chief accountant of a credit institution (hereinafter the nominee) to meet the qualification and business reputation requirements.

Failure by the nominee to meet the qualification requirements shall mean lack of a higher (university) legal or economic education and at least one year experience of managing a department or subdivision of a credit institution involved in banking operations; or, if the nominee concerned have other

higher (university) education – lack of management experience for at least two years. (In case of the nominee for the position of the sole executive body or the chief accountant of a nonbank credit institution authorized to transfer funds without opening bank accounts and carry out other related banking operations – lack of a higher (university) education).

Failure by the nominee to meet the business reputation requirements shall mean:

The nominee has unexpunged or unspent conviction for commissioning deliberate crimes;

During five years preceding the day on which documents are submitted to the Bank of Russia for the government registration of a credit institution, the court found the nominee guilty of bankruptcy of a legal entity;

Failure to the nominee who acted in the capacity of the COE, member of board of directors (supervisory council) or founding party (participant) of a credit institution to fulfill his obligations under the Federal Law on Insolvency (Bankruptcy) of Credit Institutions in a situation where measures could be taken to prevent bankruptcy of the credit institution or when the credit institution showed signs of insolvency (bankruptcy);

The nominee had the right to give mandatory instructions or otherwise influence the operations of a credit institution which license to carry out banking operations was revoked on the grounds set forth in subparagraph 4 of the second paragraph of Article 20 hereof, or which was declared bankrupt (insolvent) by a court of arbitration;

Imposition of the secondary liability on the nominee under the Federal Law on Insolvency (Bankruptcy) of Credit Institutions for failure to discharge the pecuniary obligations of a credit institution and (or) failure to make mandatory payments, if less than three years have passed after the credit institution was declared bankrupt by a court of arbitration;

The service upon a credit institution where the nominee held the position of the CEO, chief accountant or deputy chief accountant of the credit institution, or the position of the COE or chief accountant of a branch of the credit institution, or the position of member of the board of directors (supervisory council) of the credit institution, during five years preceding the day on which documents were filed with the Bank of Russia for the government registration of the credit institution, of a demand to replace him/her on the grounds set forth in Article 74 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia);

The commission by the nominee, during the year preceding the day on which documents were filed with the Bank of Russia for the government registration of the credit institution, of more than three administrative offences in the sphere of finance, taxes, duties, insurance, securities or business operations established by decision of a court or of a body or officer authorized to examine cases of administrative offences which has entered into force;

Disqualification of the nominee for a period that has not expired on the day preceding the day on which documents were submitted to the Bank of Russia for the government registration of the credit institution;

Occurrence of repeated instances of cancellation an employment agreement (contract) with the nominee at the initiative of the employer and on the grounds set forth in paragraph 7 of the first paragraph of Article 81 of the Labor Code of the Russian Federation;

The nominee held the positions of the CEO, chief accountant or deputy chief accountant in a credit institution during 12 month preceding the day on which the provisional administration was imposed by the decision of the Bank of Russia on the credit institution with suspension of the powers of the executive bodies (except for persons who presented to the Bank of Russia the satisfactory evidence of their non-involvement in the decision making process or in actions (inactions) that have resulted in the imposition of the provisional administration);

The nominee held the positions of the CEO, chief accountant or deputy chief accountant in a credit institution during 12 month preceding the day on which the license of credit institution to carry out banking operations was revoked (except for persons who presented to the Bank of Russia the satisfactory evidence of

their non-involvement in the decision making process or in actions (inactions) that have resulted in revocation of the license);

Provision by the nominee, at the time of government registration and also during five years preceding the day on which documents were filed with the Bank of Russia for the government registration of the credit institution, of inaccurate information pertaining to the established qualification and business reputation requirements;

Imposition against a credit institution where the nominee held the positions of the CEO, chief accountant or deputy chief accountant or the positions of the CEO or chief accountant of a branch of the credit institution, during five years preceding the day on which documents were filed with the Bank of Russia for the government registration of the credit institution, of measures envisaged by Article 74 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of substantially inaccurate reports, if preparation and submission of the reports fell within the authority of the nominee;”;

Paragraph 4 is amended to read as follows:

“4) Failure by the nominee for the position of a member of the board of directors (supervisory council) of a credit institution to meet the business reputation requirements established for nominees for position of the CEO of the credit institution in paragraph 1 hereof;”;

The following new paragraph 5 is added:

“5) Unsatisfactory business reputation of the founding party (participant) of a credit institution who acquires more than 10 percent of shares (share interest) in the credit institution. Unsatisfactory business reputation of the founding party (participant) of a credit institution shall mean:

The founding party (participant) has unexpunged or unspent conviction for commissioning deliberate crimes;

During five years preceding the day on which documents are submitted to the Bank of Russia for the government registration of a credit institution, the court found the founding party (participant) guilty of bankruptcy of a legal entity;

The service upon a credit institution where the founding party (participant) held the position of the CEO, chief accountant or deputy chief accountant of the credit institution, or the position of the COE or chief accountant of a branch of the credit institution, or the position of member of the board of directors (supervisory council) of the credit institution, during five years preceding the day on which documents were filed with the Bank of Russia for the government registration of the credit institution, of a demand to replace him/her on the grounds set forth in Article 74 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia);

The commission by an individual founding party (participant) of a credit institution, during the year preceding the day on which documents were filed with the Bank of Russia for the government registration of the credit institution, of more than three administrative offences in the sphere of finance, taxes, duties, insurance, securities or business operations established by a decision of a court or of a body or officer authorized to examine cases of administrative offences which has entered into force;

The founding party (participant) of a credit institution held the position of the CEO in a credit institution during 12 month preceding the day on which the provisional administration was imposed by the decision of the Bank of Russia on the credit institution with suspension of the powers of the executive bodies (except for persons who presented to the Bank of Russia the satisfactory evidence of their non-involvement in the decision making process or in actions (inactions) that have resulted in the imposition of the provisional administration);

The founding party (participant) of a credit institution held the position of the CEO in a credit institution during 12 month preceding the day on which the license of the credit institution to carry out banking operations was revoked (except for persons who presented to the Bank of Russia the satisfactory evidence of their non-involvement in the decision making process or in actions (inactions) that have resulted in revocation of the license);

Imposition against a credit institution, during five years preceding the day on which documents were filed with the Bank of Russia for the government registration of the credit institution, of measures envisaged by Article 74 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of substantially inaccurate reports, if preparation and submission of the reports fell within the authority of the founding party (participant) who acted in the capacity of the CEO, chief accountant or deputy chief accountant of the credit institution or in the capacity of the CEO or chief accountant of a branch of the credit institution;

Failure by the founding party (participant) of a credit institution to fulfill his obligations under the Federal Law on Insolvency (Bankruptcy) of Credit Institutions in a situation where measures could be taken to prevent bankruptcy of the credit institution or when the credit institution showed signs of insolvency (bankruptcy);

The founding party (participant) of a credit institution had the right to give mandatory instructions or otherwise influence the operations of a credit institution which license to carry out banking operations was revoked on the grounds set forth in subparagraph 4 of the second paragraph of Article 20 hereof, or which was declared bankrupt (insolvent) by a court of arbitration;

Imposition of the secondary liability on the founding party (participant) of a credit institution under the Federal Law on Insolvency (Bankruptcy) of Credit Institutions for failure to discharge the pecuniary obligations of the credit institution and (or) failure to make mandatory payments, if less than ten years have passed after the credit institution was declared bankrupt by a court of arbitration;

During five years preceding the day on which documents were submitted to the Bank of Russia for the government registration of a credit institution, the court found the founding party (participant) of the credit institution guilty of inflicting losses upon any legal entity when acting in the capacity of the member of the board of directors (supervisory council) and (or) the CEO of such legal entity;”;

The following new paragraph 6 is added:

«6) Failure by a person acting in the capacity of the sole executive body of a legal entity who is the founding party (participant) of a credit institution and who acquires more than 10 percent of the shares (share interest) in the credit institution to meet the business reputation requirements set forth in subparagraph 5 hereof.”;

b) The following sentence is added to the third paragraph hereof: “Natural persons specified in this Article shall have the right to appeal in judicial procedure the decision of the Bank of Russia that recognizes their non-conformity to the business reputation requirements set forth herein.”;

c) Paragraph 4 is amended to read as follows:

“The business reputation requirements set forth in subparagraph 5 of the first paragraph hereof shall also apply to a person acting in the capacity of the sole executive body of a legal entity who is the founding party (participant) of a credit institution and who acquires more than 10 percent of the shares (share interest) in the credit institution and of a legal entity that carries out transaction(s) for acquisition of more than 10 percent of the shares (share interest) in the credit institution and (or) for acquisition of control over the shareholders (participants) of the credit institution (holding more than 10 percent of the shares (share interest) in the credit institution or controlling the shares (share interest in the credit institution), and also shall apply to individuals and legal entities that hold more than 10 percent of the shares (share interest) in the credit institution or exercise control over the shareholders (participants) of the credit institution.”;

13) add to Article 26 the following parts as 29 – 31:

"Credit institutions that are members of a banking group, bank holding company or other associations with the participation of credit institutions shall, for reporting purposes and in order to identify the risks taken on a consolidated basis, submit to the respective parent credit institution of a banking group or parent company (management company) of a bank holding company the information about their operations and the operations of their customers and correspondents.

The information referred to in part 29 of this Article, except for the information constituting a state secret, may be submitted to the parent credit institutions of banking groups or parent companies (management companies) of bank holding companies located in foreign countries only if such foreign

countries are able to maintain the security level of the information provided at levels that are equal to or above the level provided for by the legislation of the Russian Federation.

The Bank of Russia has the right to submit information about specific operations of credit institutions, as well as operations of their customers and correspondents obtained from the reports submitted by credit institutions, banking groups or bank holding companies, with the exception of information constituting a state secret, to central banks and (or) other supervisory authorities of foreign countries responsible for bank supervision only if they are able to maintain the security level of the information provided at levels that are equal to or above the level provided for by the legislation of the Russian Federation, and on the condition that they undertake not to share such information with third parties, including law enforcement agencies, without the prior written consent of the Bank of Russia, except to the extent that such information is submitted to courts as part of criminal proceedings.";

14) In subparagraph 2 of the fifth paragraph of Article 36 the phrase "persons who exert significant (direct or indirect) influence on decisions taken by the bank managerial bodies" is replaced as follows: "persons under whose control or significant influence the bank is";

Article 3

Federal Law No.86-FZ on the Central Bank of the Russian Federation (Bank of Russia) dated July 10, 2002 is hereby amended as follows:

4) The following new Article 57¹ is added:

"**Article 57¹**. The Bank of Russia shall establish requirements for the risk management, capital management and internal control systems of credit institutions and banking groups and also the qualification requirements for risk management directors, internal audit managers and internal control managers of credit institutions and parent credit institutions of banking groups.";

5) The following new Article 57² is added:

"**Article 57²**. The Bank of Russia shall conduct, in compliance with the procedure set forth in the regulations of the Bank of Russia, audits of quality of the risk management, capital management and internal control systems of a credit institution (banking group), shall verify sufficiency of own funds (capital) and liquidity of a credit institution and shall assess whether or not capital adequacy is appropriate to the nature and scope of transactions carried out by a credit institution (banking group) and to the level and combination of the risks assumed by it, including determination of amount and structure of transactions as the criteria for such assessment. If such assessment reveals deficiencies in the risk management, capital management and internal control systems or reveals that adequacy of own funds (capital) and liquidity of a credit institution (banking group) fails to meet the requirements established by the Bank of Russia and (or) is inappropriate to the nature and scope of transactions carried out by a credit institution (banking group) and to the level and combination of the risks assumed by it, the Bank of Russia shall, in a manner established by it, issue an order instructing a credit institution (parent credit institution of banking group) to bring its risk management, capital management and internal control systems in compliance with the requirements of the Bank of Russia and with the nature and scope of transactions and with the combination of the assumed risks and (or) to establish minimum individual statutory ratios.";

6) The following new Article 57³ is added:

"**Article 57³**. The Bank of Russia shall have the right to assess, in a manner set forth in the regulations of the Bank of Russia, the remuneration scheme of a credit institution as it pertains to both risk management results and remuneration payable to persons listed in Article 60 hereof and to the risk management director, internal audit manager, internal control manager of a credit institution and other managers (employees) involved in the decision making process pertaining to transactions and other deals carried out by a credit institution the results of which may affect compliance by a credit institution with the statutory ratios or may lead to other situations that pose threat to the interest of the depositors and creditors, including the grounds for implementing measures to prevent bankruptcy (insolvency) of a credit institution. If the remuneration scheme of a credit institution is inconsistent with the nature and scope of its transactions, business results or the level and combination of the risks assumed by it, or if the credit institution policy as it pertains to remuneration does not provide for delaying payment and adjusting the amount of remunerations and bonuses payable to the persons listed herein based on the results of their work for a certain period of time (but for not less than three years), including possible reduction or cancellation of payment in case of

negative financial results of the business activities of a credit institution in general or negative results of its operations in certain area, the Bank of Russia shall order to a credit institution, in the established manner, to eliminate the relevant breaches.”;

7) Article 60 is amended to read as follows:

“**Article 60.** The Bank of Russia shall have the right, in accordance with the criteria set forth in Article 16 of the Federal Law on Banks and Banking Activities, to establish qualification and business reputation requirements for the sole executive body, his deputies, members of collegiate executive body, chief accountant and deputy chief accountant of a credit institution and for the CEO and chief accountant of a branch of a credit institution as well as for the nominees for these positions and to establish business reputation requirements for members of the board of directors (supervisory council) of a credit institution, nominees for these positions and for individuals and legal entities that acquire (hold) more than 10 percent of the shares (share interest) in a credit institution or carry out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution, for a person acting in the capacity of the sole executive body of a legal entity who acquires (holds) more than 10 percent of the shares (share interest) in a credit institution and for a person acting in the capacity of the sole executive body of a legal entity who carries out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution.

The Bank of Russia shall have the right to assess, in a manner established by it, whether or not persons holding the positions of the sole executive body, his deputies, members of collegiate executive body, chief accountant and deputy chief accountants of a credit institution and the positions of the CEO and chief accountant of a branch of a credit institution as well as the nominees for these positions meet the qualification and business reputation requirements set forth in the Federal Law on Banks and Banking Activities and also to assess whether or not members of the board of directors (supervisory council) of a credit institution, nominees for these positions and individuals and legal entities that acquire (hold) more than 10 percent of the shares (share interest) in a credit institution or carry out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution, a person acting in the capacity of the sole executive body of a legal entity who acquires (holds) more than 10 percent of shares (share interest) in a credit institution and a person acting in the capacity of the sole executive body of a legal entity who carries out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution meet the established business reputation requirements.

The Bank of Russia shall have the right to request and receive free of charge from the federal executive agencies, there local offices s well as from legal entities information that allows it to assess, against the criteria set forth in Article 16 of the Federal Law on Banks and Banking Activities, whether or not persons holding the positions of the sole executive body, his deputies, members of collegiate executive body, chief accountant and deputy chief accountants of a credit institution and the positions of the CEO and chief accountant of a branch of a credit institution as well as the nominees for these positions meet the business reputation requirements and also to assess whether or not members of the board of directors (supervisory council) of a credit institution, nominees for these positions and individuals and legal entities that acquire (hold) more than 10 percent of the shares (share interest) in a credit institution or carry out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution, a person acting in the capacity of the sole executive body of a legal entity who acquires (holds) more than 10 percent of the shares (share interest) in a credit institution and a person acting in the capacity of the sole executive body of a legal entity who carries out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution meet the established business reputation requirements”.

The Bank of Russia shall have the right to demand replacement of persons holding the positions specified in paragraphs 4 and 6 of Article 11¹ of the Federal Law on Banks and Banking Activities if they do not meet the qualification and business reputation requirements set forth in Article 16 of the Federal Law on Banks and Banking Activities.”;

8) Article 61:

a) Figures “20” in paragraph 1 are replaced by “10”;

b) The following new paragraph 2 is added:

“The preliminary consent of the Bank of Russia granted in a manner specified herein shall also be required in the event of acquisition of:

1) More than 10 percent but not more than 25 percent of the shares of a credit institution but not more than 25 percent of shares;

2) More than 10 percent but not more than one third of the share interest in a credit institution;

3) More than 25 percent but not more than 50 percent of the shares of a credit institution;

4) More than one third but not more than 50 percent of the share interest in a credit institution;

5) More than 50 percent but not more than 75 percent of the shares of a credit institution;

6) More than 50 percent but not more than two thirds of the share interest in a credit institution;

7) More than 75 percent of the shares of a credit institution;

8) More than two thirds of the share interest in a credit institution.”;

c) Paragraph 2 becomes paragraph 3 and figures “20” in this paragraph are replaced by “10”;

d) Paragraph 3 becomes paragraph 4 and figures “20” in this paragraph are replaced by “10”;

e) Paragraph 4 becomes paragraph 5 and figures “20” in this paragraph are replaced by “10”;

f) Paragraph 5 becomes paragraph 6;

g) Paragraph 6 becomes paragraph 7 and figures “20” in this paragraph are replaced by “10”;

h) Paragraph 7 becomes paragraph 8 and figures “20” in this paragraph are replaced by “10”;

i) Paragraph 8 becomes paragraph 9 and is amended to read as follows:

“The Bank of Russia shall, as part of its supervisory function and in compliance with the procedure established by it, have the right to:

1) Request and receive information concerning the financial standing and business reputation of legal entities and individuals that acquire more than 10 percent of the shares (share interest) in a credit institution and of persons that carry out transaction(s) for acquiring control over the shareholders (participants) of a credit institution and concerning business reputation of a person acting in the capacity of the sole executive body of a legal entity who acquires more than 10 percent of the shares (share interest) in a credit institution and a person acting in the capacity of the sole executive body of a legal entity who carries out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution, to establish the requirements for business reputation and the procedure for assessing business reputation of the aforementioned persons and shall also have the right to refuse to give consent to transaction(s) aimed at acquisition of more than 10 percent of the shares (share interest) in a credit institution and (or) at acquisition of control over the shareholders (participants) of a credit institution in the event of unsatisfactory financial standing and business reputation of acquirers and persons who acquire control over the shareholders (participants) of a credit institution and in the event of unsatisfactory business reputation of a person acting in the capacity of the sole executive body of a legal entity who acquires more than 10 percent of the shares (share interest) in a credit institution and of a person acting in the capacity of the sole executive body of a legal entity who carries out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution and in other events established by the federal laws and the regulations adopted by the Bank of Russia in furtherance of thereof;

2) Request and receive information on the financial standing and business reputation of legal entities that hold more than 10 percent of the shares (share interest) in a credit institution and (or) of legal entities that have control over the shareholders (participants) of a credit institution, and on business reputation of a person acting in the capacity of the sole executive body of a shareholder (participant) of a credit institution and (or) of a person acting in the capacity of the sole executive body of an entity that controls shareholders (participants) of a credit institution and to establish the requirements for business reputation and the procedure for assessing business reputation of the aforementioned persons, and shall also have the right to request and receive information on business reputation of individuals who hold more than 10 percent of the shares (share interest) in a credit institution or control the shareholders (participants) of a credit institution and to establish the procedure for assessing business reputation of the aforementioned persons.”;

j) The following new paragraph 10 is added:

“Within thirty days following the establishment of unsatisfactory financial standing and (or) unsatisfactory business reputation of legal entities that hold more than 10 percent of the shares (share interest) in a credit institution or have control over the shareholders (participants) of a credit institution, unsatisfactory business reputation of individuals who hold more than 10 percent of the shares (share interest) in a credit institution or have control over the shareholders (participants) of a credit institution, unsatisfactory business reputation of the sole executive body of a legal entity who is the shareholder (participant) of a credit

institution and holds more than 10 percent of the shares (share interest) in a credit institution and of a person acting in the capacity of the sole executive body of a legal entity who controls the shareholders (participants) of a credit institution, the Bank of Russia shall forward the order to the aforementioned persons demanding them to eliminate the breaches specified herein or to reduce the share (share interest) of the aforementioned shareholders (participants) in the charter capital of a credit institution or to carry out transaction(s) for discontinuing their control over the shareholders (participants) of a credit institution (hereinafter the order).”;

k) The following new paragraphs 11-17 are added:

“The copy of the order mentioned in paragraph 10 hereof shall be sent to a credit institution and also to a shareholder (participant) thereof who is subject to monitoring.

The persons specified in paragraph 10 hereof shall comply with the order within a period not exceeding 90 days following the date of its receipt.

From the date of receipt of the order by the persons listed in paragraph 10 hereof, and pending fulfillment or cancellation of the order the shareholders (participants) specified in paragraph 10 hereof shall have the right to vote only 10 percent shares (interest) in the credit institution. The remaining shares (share interest) in the credit institution held by the shareholders (participants) who committed violation and received the order and also held by shareholders (participants) controlled by persons who committed violation and received the order shall be deemed non-voting shares and shall not be counted in the quorum of the general meeting of shareholders (participants) of the credit institution.

In case of fulfillment of the requirements set forth in the order the Bank of Russia shall cancel the order. The order cancellation certificate shall be sent by the Bank of Russia to the persons listed in paragraphs 10 and 11 hereof in a manner established by the Bank of Russia.

The template (form) of the order shall be established by the regulation of the Bank of Russia.

The Bank of Russia shall have the right to challenge in the judicial procedure decisions passed by the general meeting of shareholders (participants) of a credit institution in violation of the requirements set forth in paragraph 13 hereof and transactions carried out in accordance with such decisions, if voting by shares (share interest) mentioned in paragraph 13 affected decisions passed by the general meeting of shareholders (participants) of a credit institution.

In the event of noncompliance with the order the Bank of Russia shall have the right to require through the court to reduce the share (interest) of the shareholders (participants) listed in paragraph 10 hereof in the charter capital of a credit institution to the amount not exceeding 10 percent of shares (share interest) in the credit institution or to discontinue control over the shareholders (participants) of the credit institution.”;

l) Paragraph 9 becomes paragraph 18 and is null and void;

m) Paragraph 10 becomes paragraph 19;

9) The following new Article 61¹ is added:

“**Article 61¹**. For performing its oversight and supervisory functions the Bank of Russia shall undertake efforts, in a manner established by it, for processing the personal data specified in the Federal Law on Personal Data and shall also verify the personal data of:

1) Members of the board of directors (supervisory council), the sole executive body, his deputies, members of the collegiate executive body, chief accountant and deputy chief accountants of a credit institution and the COE and chief accountant of a branch of a credit institution;

2) Nominees for the positions of members of the board of directors (supervisory council), the sole executive body, his deputies, members of the collegiate executive body, chief accountant and deputy chief accountants of a credit institution and the COE and chief accountant of a branch of a credit institution;

3) Person acting in the capacity of the sole executive body of a legal entity who acquires (holds) more than 10 percent of the shares (share interest) in a credit institution and person acting in the capacity of the sole executive body of a legal entity who carries out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution;

4) Other employees of a credit institution, individual founding parties (participants) of a credit institution, individual acquirers of the shares (share interest) in a credit institution, individuals who carry out transaction(s) for acquiring (exercising) control over the shareholders (participants) of a credit institution, individual affiliates of a credit institution and other natural persons personal data of whom are received by the Bank of Russia in the process of discharging the functions assigned to it.

Information obtained by the Bank of Russia in course of performing its oversight and supervisory functions (including information obtained in course of audits of credit institution (and their subdivisions)),

information obtained by audit organizations in course of audits of credit institutions (and their subdivisions), information provided by provisional administrators of credit institutions, bankruptcy managers (liquidators) and their authorized representatives and other documented information shall be used for processing personal data for the purposes specified in paragraph 1 hereof.

For processing personal data for the purposes set forth in paragraph 1 hereof the Bank of Russia shall have the right to request and receive free of charge from the federal executive agencies, their local offices and legal entities information necessary for assessing business reputation of persons listed herein against the criteria set forth in Article 16 of the Federal Law on Banks and Banking Activities.”.

The Bank of Russia shall have the right to include full names, job titles, dates of birth, information on education and work experience over the last five years of the sole executive body, his deputies, members of the collegiate executive body, chief accountant and deputy chief accountants of a credit institution and the COE and chief accountant of a branch of a credit institution in the consolidated statistical and analytical reports concerning the banking system of the Russian Federation published by the Bank of Russia.”;

10) The following new subparagraph 11 is added to the first paragraph of Article 62:

“11) The maximum size of risk for a person (group of persons) related to a credit institution.”;

11) In paragraph 7 of Article 62¹ the phrase “persons who exert significant (direct or indirect) influence on decisions taken by their managerial bodies” is replaced as follows: “persons under whose control or significant influence they are”;

19) Article 75:

a) Paragraph 1 is amended to read as follows:

“**Article 75.** The Bank of Russia shall analyze the activities of credit institutions (banking groups, banking holding companies) for the purpose of identifying situations which threaten the legitimate interests of depositors and creditors and the stability of the banking system of the Russian Federation.”;

b) The following new paragraph 3 is added:

“For preventing the situations specified herein the Bank of Russia shall maintain the database containing information on persons holding job positions listed in Article 60 hereof (nominees for these positions), on other employees of credit institutions and on other persons whose activities contributed to losses inflicted on the financial standing of a credit institution or to breaches of the laws of the Russian Federation and the regulations of the Bank of Russia. The Bank of Russia shall establish the procedure for maintaining the said database. For maintaining the database the Bank of Russia shall have the right to request information from the federal executive agencies, their local offices as well as from legal entities.”.

President
of the Russian Federation

V.V.Putin

3. FEDERAL LAW NO. 130-FZ OF MAY 5, 2014 ON AMENDING CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION

Adopted by the State Duma on April 22, 2014

Endorsed by the Federation Council on April 29, 2014

Article 1

Item (i) of Part One of Article 13 of Federal Law No. 40-FZ of April 3, 1995 on the Federal Security Service (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1995, No. 15, Article 1269; 2000, No. 1, Article 9; 2003, No. 2, Article 156; No. 27, Article 2700; 2008, No. 17, Article 1779; No. 31, Article 3452; 2007, No. 31, Article 4008; 2008, No. 52, Article 6236; 2010, No. 31, Article 4207; 2011, No. 20, Article 4282; No. 50, Article 7366; 2013, No. 19, Article 2324; No. 27, Article 3477; No. 51, Article 6689) shall be stated in the following wording:

"i) to check the identity documents of persons, to carry out their personal search and search of the things they have with them, if there are sufficient grounds for suspecting them of the commission of the administrative offences and crimes, in respect of which proceedings, or inquiry, or preliminary investigation is referred by the legislation of the Russian Federation to the jurisdiction of the federal security service bodies, as well as search of transport vehicles and cargo in them, if there is a suspicion that that they are used for the purpose of committing the cited administrative offences or crimes. A list of the officials of the federal security service authorised to carry out personal search, search of things, transport vehicles and cargo in them shall be defined by the head of the federal executive power body in charge of security;"

Article 2

The following amendments shall be made to the Criminal Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 25, Article 2954; 1999, No. 7, Article 873; 2001, No. 11, Article 1002; 2002, No. 30, Articles 3020, 3029; 2003, No. 50, Article 4848; 2004, No. 30, Articles 3091, 3092; 2006, No. 31, Article 3452; 2007, No. 31, Article 4008; 2009, No. 1, Article 29; No. 52, Article 6453; 2010, No. 8, Article 780; No. 14, Article 1553; No. 30, Article 3986; No. 31, Article 4166; No. 41, Article 5199; No. 50, Article 6610; 2011, No. 30, Article 4598; No. 50, Article 7362; 2012, No. 10, Articles 1162, 1166; No. 43, Article 5785; 2013, No. 27, Article 3477; No. 30, Article 4054; No. 43, Article 5440; No. 44, Article 5641; 2014, No. 6, Article 556):

1) in Article 56:

a) in Part Four the words "In case of partial or full merger" shall be replaced by the words "Except as provided for by Part Five of this article, in case of a partial or full merger";

b) Part Five with the following content shall be added hereto:

"5. In the event of committing at least one of the crimes provided for by Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, Parts Three and Four of Article 206, Part Four of Article 211, Articles 277, 278, 279, 353, 356, 357, 358 and 360 of this Code, if the terms of deprivation of liberty are fully or partially merged into the assignment of punishment by a cumulation of penalties, the maximum term of deprivation of liberty may not exceed 30 years and for cumulative sentences 35 years.";

2) the item (p) with the following content shall be added to Part One of Article 63:

"p) making a crime for the purpose of propaganda, justification and support of terrorism.";

3) Part Three with the following content shall be added to Article 64:

"3. Persons guilty of making the crimes provided for by Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, by Parts Three and Four of Article 206, Part Four of Article 211 of this Code or guilty of making the crimes connected with exercising terrorist activities which are provided for by Articles 277, 278, 279 and 360 of this Code may not be awarded a punishment which is below the lowest limit provided for by the cited articles or awarded a more lenient kind of punishment than the one provided for by the appropriate article, or not awarded the additional kind of punishment provided for as a mandatory one.";

4) the words ", except as provided for by Part Five of Article 65 of this Code" shall be added to Part Three of Article 70;

5) the item (a.1) with the following content shall be added to Part One of Article 73:

"a.1) those convicted for the crimes stipulated by Part One of Article 205, Parts One and Two of Article 205.1, Article 205.2, Part Two of Article 205.4, Part Two of Article 205.5, Parts One-Three of Article 206, and by Article 360 of this Code;"

- 6) Part Five of Article 78 shall be stated in the following wording:
"5. Limitation periods shall not apply to the persons who have made the crimes provided for by Article 205, 205.1, 205.3, 205.4, 205.5, Parts Three and Four of Article 206, Part Four of Article 211, Article 353, 356, 357 and 358 of this Code, as well as to the persons who have committed the crimes connected with the exercise of terrorist activities which are provided for by Articles 277, 278, 279 and 360 of this Code.";
- 7) in Part One of Article 82 after the words "against the person," shall be added the words "to deprivation of liberty for the crimes provided for by Article 205, 205.1, 205.3, 205.4, 205.5, Parts Three and Four of Article 206, Part Four of Article 211 of this Code, and connected with the exercise of terrorist activities which are provided for by Articles 277, 278, 279 and 360 of this Code.";
- 8) Part Four of Article 83 shall be stated in the following wording:
"4. Limitation periods shall not apply to the persons convicted of making the crimes provided for by Article 205, 205.1, 205.3, 205.4, 205.5, Parts Three and Four of Article 206, Part Four of Article 211, Article 353, 356, 357 and 358 of this Code, as well as to the persons convicted of the crimes connected with the exercise of terrorist activities which are provided for by Articles 277, 278, 279 and 360 of this Code.";
- 9) in Paragraph One of Part One of Article 205 the words "influencing the taking of a decision by authorities or international organisations" shall be replaced by the words "destabilization of the activities exercised by the power bodies and international organisations or exertion of influence upon the adoption of decisions by them";
- 10) in Article 205.1:
a) in Paragraph Two of Part Three the word "eight" shall be replaced by the word "ten";
b) Part Four with the following content shall be added hereto:
"4. Organising the commission of least one of the crimes provided for by Articles 205, 205.3, Parts Three and Four of Article 206, Part Four of Article 211 of this Code, or directing their making, as well as organising financing of terrorism, -
shall be punishable by deprivation of liberty for a term of 15 to 20 years with restriction of liberty for a term of a year to two years or by life imprisonment.";
- c) in Item 1 of the notes after the figures "205.2" shall be added the figures ", 205.3, 205.4, 205.5";
- 11) Paragraph Two of Article 205.3 shall be stated in the following wording:
"shall be punishable by deprivation of liberty for a term of 15 to 20 years with restriction of liberty for a term of a year to two years or by life imprisonment.";
- 12) in Article 205.4:
a) Paragraph Two of Part One shall be stated in the following wording:
"shall be punishable by deprivation of liberty for a term of 15 to 20 years with a fine in the amount of up to a million roubles or in the amount of a wage/salary or other income of the convicted person for a term up to five years or without such and with restriction of liberty for a term of a year to two years or by life imprisonment.";
- b) in Item 2 of the notes after the words "this article" shall be added the words ", item (p) of Part One of Article 63";
- 13) Paragraph Two of Part One of Article 205.5 shall be stated in the following wording:
"shall be punishable by deprivation of liberty for a term of 15 to 20 years with a fine in the amount of up to a million roubles or in the amount of a wage/salary or other income of the convicted person for a term up to five years or without such and with restriction of liberty for a term of a year to two years or by life imprisonment.";
- 14) in Article 208:
a) Paragraph Two of Part One shall be stated in the following wording:
"shall be punishable by deprivation of liberty for a term of eight to fifteen years accompanied by restriction of liberty for a term of one year to two years.";
- b) Paragraph Two of Part Two shall be stated in the following wording:
"shall be punishable by deprivation of liberty for a term of five to ten years accompanied by restriction of liberty for a term of one year to two years.";
- 15) Part Four with the following content shall be added to Article 211:
"4. The deeds provided for by Parts One, Two or Three of this article which are connected with making a terrorist act or with the exercise of terrorist activities in some other way -
shall be punishable by deprivation of liberty for a term of 15 to 20 years with restriction of liberty for a term of a year to two years or by life imprisonment.";
- 16) in Article 212:

a) in Part One:

Paragraph One shall be stated in the following wording:

"1. Organisation of mass riots accompanied by violence, pogroms, arson, the destruction of property, the use of firearms, explosive devices, or explosive, poisonous or other substances and articles posing danger for the surrounding people, and also armed resistance to government representatives, as well as training persons for organisation of such mass riots or for participation in them -";

in Paragraph Two the words "of four to ten" shall be replaced by the words "of eight to fifteen";

b) Part Four with the following content shall be added hereto:

"4. Undergoing by a person the training for the purpose of organising mass riots, this being known for the trainee, or for participation in them, in particular acquiring knowledge, practical crafts and skills in the course of physical and psychological training sessions, when studying the methods of organising mass riots, rules for handling weapons, explosive devices, explosive, poisonous, as well as other substances and articles posing danger to the surrounding people -

shall be punishable by deprivation of liberty for a term of five to ten years with a fine in the amount up to five 500 thousand roubles or in the amount of a wage/salary or other income of the convicted person for a term up to three years or without such.";

c) a note with the following content shall be added hereto:

"Note. A person who has committed the crime provided for by Part Four of this article shall be released from criminal responsibility, if he/she has informed the authorities about undergoing training for the purpose of organising mass riots, this being known for the trainee, or for participation in them, has assisted the disclosure of the committed crime or detection of other persons who have passed such training, or who have been engaged in, organised or financed such training, or of the places where it is being carried out and if the deeds thereof do not contain other constituent elements of a crime.";

17) in Article 282.1:

a) in Paragraph Two of Part One the words "up to six" shall be replaced by the words "of two to eight";

b) Part 1.1 with the following content shall be added hereto:

"1.1. Persuading, recruiting or involving a person in some other way into the activities of an extremist community -

shall be punishable by a fine in the amount of 100 thousand to 300 thousand roubles or in the amount of a wage/salary or other income of the convicted person for a term of a year to two years , or by compulsory labour for a term of a year to five years with restriction of liberty for a term of a year to two years or by deprivation of liberty for a term of a year to six years with restriction of liberty for a term of a year to two years.";

c) in Part Three:

in Paragraph One the words "in the first and second parts" shall be replaced by the words "in Parts 1, 1.1 or 2";

in Paragraph Two the words "up to seven" shall be replaced by the words "of four to ten";

18) in Article 282.2:

a) in Paragraph Two of Part One the words "up to six" shall be replaced by the words "of two to eight";

b) Part 1.1 with the following content shall be added hereto:

"1.1. Persuading, recruiting or involving a person in some other way into the activities of an extremist community -

shall be punishable by a fine in the amount of 100 thousand to 300 thousand roubles or in the amount of a wage/salary or other income of the convicted person for a term of a year to two years , or by compulsory labour for a term of a year to five years with restriction of liberty for a term of a year to two years, or by deprivation of liberty for a term of two to six years with restriction of liberty for a term of a year to two years.";

c) Part Three with the following content shall be added hereto:

"3. The deeds provided for by Parts 1, 1.1 or 2 of this article made by a person through the use of the official position thereof -

shall be punishable by a fine in the amount of 300 thousand to 700 thousand roubles or in the amount of a wage/salary or other income of the convicted person for a term of two years to three years , or by compulsory labour for a term up to five years with deprivation of the right to hold definite offices or engage in definite activities for a term up to three years or without such and with restriction of liberty for a term of a year to two years, or by deprivation of liberty for a term up to seven years with deprivation of the right to hold

definite offices or engage in definite activities for a term up to ten years or without such and with restriction of liberty for a term of a year to two years.";

19) in Article 360:

a) in Paragraph Two of Part One the words "up to five" shall be replaced by the words "of two to six";

b) in Paragraph Two of Part Two the words "of three to seven" shall be replaced by the words "of five to ten".

Article 3

The following amendments shall be made to Article 6 of Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33, Article 3418; 2002, No. 30, Article 3029; No. 44, Article 4296; 2004, No. 31, Article 3224; 2006, No. 31, Article 3452; 2007, No. 31, Articles 3993, 4011; 2010, No. 30, Article 4007; No. 31, Article 4166; 2011, No. 46, Article 6406; 2012, No. 30, Article 4172; 2013, No. 26, Article 3207; No. 44, Article 5641; No. 52, Article 6968):

1) Subitem 2.1 with the following content shall be added to Item 2.1:

"2.1) an effective decision on imposing an administrative penalty for making the administrative offence provided for by Article 15.27.1 of the Code of Administrative Offences of the Russian Federation;"

2) in Item 2.2:

a) Subitem 2.1 with the following content shall be added hereto:

"2.1) the reversal of an effective decision on imposing an administrative penalty for making the administrative offence provided for by Article 15.27.1 of the Code of Administrative Offences of the Russian Federation or the alteration of the cited decision providing for the exclusion of administrative liability for the given administrative offence;"

b) Subitem 9 with the following content shall be added hereto:

"9) availability of the data proved by documents on the expiry of the time period within which a person is deemed subjected to an administrative penalty for making the administrative offence provided for by Article 15.27.1 of the Code of Administrative Offences of the Russian Federation."

ГЛАВА 1:

Article 4 of this Federal law shall enter into force on January 1, 2015

Article 4

The following amendments shall be made to the Criminal-Procedural Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 52, Article 4921; 2002, No. 22, Article 2027; 2003, No. 27, Article 2706; No. 50, Article 4847; 2005, No. 23, Article 2200; 2009, No. 1, Article 29; No. 52, Article 6422; 2010, No. 19, Article 2284; No. 30, Article 3986; No. 31, Article 4164; 2011, No. 1, Article 45; No. 15, Article 2039; No. 25, Article 3533; No. 45, Articles 6322, 6334; No. 48, Article 6730; No. 50, Article 7362; 2012, No. 10, Articles 1162, 1166; No. 24, Article 3071; No. 31, Article 4330; 2013, No. 26, Article 3207; No. 27, Article 3478; No. 30, Articles 4031, 4050, 4078; No. 44, Article 5641; No. 51, Article 6685; No. 52, Article 6997; 2014, No. 6, Article 556; No. 11, Article 1094):

1) in Part Two of Article 30:

a) in Item 2 the words "205, parts 2 - 4 of Article 206," shall be deleted;

b) Item 3 shall be stated in the following wording:

"3) a three-judge panel of a federal court of general jurisdiction in criminal cases on the crimes provided for by Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, Part Four of Article 211; Part One of Article 212, 275, 276, 278, 279, Parts Two and Three of Article 281 of the Criminal Code of the Russian Federation and other criminal cases which are under jurisdiction of the Moscow Circuit Military Court and the North-Caucasian Circuit Military Court in compliance with Items 2-4 of Part 6.1 of Article 31 of this Code and, where there is a petition of the accused person made before instituting an action in compliance with Article 231 of this Code, in criminal cases on the crimes provided for by Part Two of Articles 105, Part Three of Article 126, Parts Three-Five of Article 131, Parts Three-Five of Article 132, Parts Four-Six of Article 134, Part One of Article 208, Article 209, Parts One, Three and Four of Article 210, Parts One-Three of Article 211, Article 227, Part Five of Article 228.1, Part Four of Article 229.1, Article 277, Part One of Article 281, Articles 295, 317, 353-358, Parts One and Two of Article 359 and Article 360 of the Criminal Code of the Russian Federation;"

2) in Article 31:

a) Item 1 of Part Three shall be stated in the following wording:

"1) criminal cases on the crimes provided for by Part 2 of Article 105, Part 5 of Article 131, Part 5 of Article 132, Part 6 of Article 134, Part 3 of Article 205, Part 4 of Article 210, Part 5 of Article 228.1, Part 5 of Article 229.1, Articles 277, Part 3 of Article 281, Articles 295, 317 and 357 of the Criminal Code of the Russian Federation, except for the criminal cases in which, in compliance with the provisions of the Criminal Code of the Russian Federation, as the strictest kind of punishment life imprisonment or death penalty may not be imposed, as well as criminal cases on the crimes provided for by Part 3 of Article 126, Part 4 of Article 131, Part 4 of Article 132, Article 209, Parts One-Three of Article 211, Part One of Article 212, Articles 227, 275, 276, 278, 279, Parts One and Two of Article 281, Articles 353-356, Article 358, Parts One and Two of Article 359 and Article 360 of the Criminal Code of the Russian Federation;"

b) Part 6.1 with the following content shall be added hereto:

"6.1. The Moscow Circuit Military Court and the North-Caucasian Circuit Military Court shall have under jurisdiction thereof:

1) the criminal cases cited in Parts Three and Six of this article;

2) criminal cases on the crimes provided for by Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206 and 211 of Part Four of the Criminal Code of the Russian Federation;

3) criminal cases on the crimes provided for by Articles 277, 278, 279 and 360 of the Criminal Code of the Russian Federation, if their making is connected with the exercise of terrorist activities;

4) criminal cases on the crimes in respect of which the aggravating circumstance provided for by Item (p) of Part One of Article 63 of the Criminal Code of the Russian Federation is subject to be taken into account when imposing punishment for them.";

3) in Article 35:

a) Part 2.1 with the following content shall be added hereto:

"2.1. It is not allowed to change the territorial jurisdiction of the criminal cases which are triable by the Moscow Circuit Military Court and the North-Caucasian Circuit Military Court in compliance with Items 2-4 of Part 6.1 of Article 31 of this Code.";

b) in Part Four the words "205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 209, 211, 277-279 and 360" shall be replaced by the words "206, 209, Parts One-Three of Article 211, Articles 277-279 and 360".

Article 5

The following amendments shall be made to the Code of Administrative Offences of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, (2002, No. 1, Article 1; No. 30, Article 3029; No. 44, Article 4295; 2003, No. 27, Articles 2700, 2708, 2717; No. 46, Article 4434; No. 50, Articles 4847, 4855; No. 52, Article 5037; 2004, No. 31, Article 3229; No. 34, Articles 3529, 3533; No. 44, Article 4266; 2005, No. 1, Articles 9, 13, 40, 45; No. 10, Article 763; No. 13, Articles 1075, 1077; No. 19, Article 1752; No. 27, Articles 2719, 2721; No. 30, Articles 3104, 3131; No. 50, Article 5247; No. 52, Article 5574; 2006, No. 1, Articles 4, 10; No. 2, Articles 172, 175; No. 6, Article 636; No. 10, Article 1067; No. 12, Article 1234; No. 17, Article 1776; No. 18, Article 1907; No. 19, Article 2066; No. 23, Article 2380; No. 31, Articles 3420, 3433, 3438, 3452; No. 45, Articles 4634, 4641; No. 50, Articles 5279, 5281; No. 52, Article 5498; 2007, No. 1, Articles 21, 25, 29, 33; No. 7, Article 840; No. 16, Article 1825; No. 26, Article 3089; No. 30, Article 3755; No. 31, Articles 4007, 4008, 4015; No. 41, Article 4845; No. 43, Article 5084; No. 46, Article 5553; 2008, No. 18, Article 1941; No. 20, Articles 2251, 2259; No. 30, Articles 3582, 3604; No. 49, Article 5745; No. 52, Articles 6235, 6236; 2009, No. 1, Article 17; No. 7, Article 777; No. 23, Articles 2759, 2767; No. 26, Articles 3120, 3122, 3131; No. 29, Articles 3597, 3642; No. 30, Article 3739; No. 48, Articles 5711, 5724; No. 52, Article 6412; 2010, No. 1, Article 1; No. 18, Article 2145; No. 19, Article 2291; No. 21, Article 2525; No. 23, Article 2790; No. 25, Article 3070; No. 27, Article 3416; No. 28, Article 3553; No. 30, Articles 4002, 4005, 4006, 4007; No. 31, Articles 4158, 4164, 4193, 4195, 4198, 4206, 4207, 4208; No. 41, Articles 5192, 5193; No. 46, Article 5918; No. 49, Article 6409; 2011, No. 1, Articles 10, 23, 54; No. 7, Articles 901, 905; No. 15, Article 2039; No. 17, Article 2310; No.19, Articles 2714, 2715; No. 23, Article 3260; No. 27, Article 3873; No. 29, Articles 4290, 4298; No. 30, Articles 4573, 4584, 4585, 4590, 4598, 4600, 4601, 4605; No. 46, Article 6406; No. 47, Articles 6601, 6602; No. 48, Articles 6728, 6730; No. 49, Articles 7025, 7061; No. 50, Articles 7342, 7345, 7346, 7351, 7352, 7355, 7362, 7366; 2012, No. 6, Article 621; No. 10, Article 1166; No. 15, Article 1723; No.19, Articles 2278, 2281; No. 24, Articles 3068, 3069, 3082; No. 29, Article 3996; No. 31, Articles 4320, 4322, 4329, 4330; No. 41, Article 5523; No. 47, Articles 6402, 6403, 6404, 6405; No. 49, Article 6757; No. 53, Articles 7577, 7602, 7640, 7641; 2013, No. 8, Article 718; No. 14, Articles 1651, 1657, 1666; No. 19, Articles 2323, 2325; No. 26, Articles 3207, 3208, 3209; No.

27, Articles 3454, 3469, 3470, 3477, 3478; No. 30, Articles 4025, 4029, 4030, 4031, 4032, 4034, 4036, 4040, 4044, 4078, 4081, 4082; No. 31, Article 4191; No. 43, Articles 5443, 5444, 5445, 5446, 5452; No. 44, Articles 5624, 5643, 5644; No. 48, Articles 6159, 6161, 6163, 6165; No. 49, Articles 6327, 6341, 6343, 6344; No. 51, Articles 6683, 6685, 6695, 6696; No. 52, Articles 6961, 6980, 6986, 6994, 7002; 2014, No. 6, Articles 557, 559, 566; No. 11, Articles 1092, 1096; No. 14, Articles 1561, 1562):

1) in Paragraph One of Part 1 of Article 3.5 after the words "Article 7.14.1. Part 2 of Article 7.15" shall be added the words ", Article 15.27.1";

2) in Part 1 of Article 4.5 the words "on counteraction against corruption" shall be replaced by the words "on counteraction of terrorism (as regards the administrative offence provided for by Article 15.27.1 of this Code) and the legislation of the Russian Federation on counteraction of corruption";

3) Article 15.27.1 with the following content shall be added hereto:

"Article 15.27.1. Rendering Financial Support to Terrorism

Provision or collection of assets or rendering of financial services, if the are intended for financing the organisation, preparation or commission of at least one of the crimes provided for by Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, Articles 277, 278, 279 and 360 of the Criminal Code of the Russian Federation or for maintaining an organised group, illegal military unit or criminal community (criminal organisation) formed or being formed for making at least one of the cited crimes - shall entail the imposition of an administrative fine on legal entities in the amount of 10 million to sixty million roubles.";

4) Article 19.5.1 with the following content shall be added hereto:

"Article 19.5.1. Failure to Execute a Decision of the Collective Body Coordinating and Organising the Activities Involved in Counteraction of Terrorism

Failure to execute a decision of the collective body established by decision of the President of the Russian Federation on the federal level which is engaged in coordination and organisation of the activities of the federal executive power bodies, executive power bodies of constituent entities of the Russian Federation and local authorities as to counteraction of terrorism which is adopted within the scope of authority of the cited collective body -

shall entail the imposition of an administrative fine on citizens in the amount of three thousand to five thousand roubles and on officials in the amount of 30 thousand to 50 thousand roubles or disqualification for a term of a year to three years, on legal entities in the amount of 300 thousand to a million roubles or an administrative suspension of activities for a term up to 90 days";

5) in Part 1 of Article 23.1 after the words "Part 4 of Article 15.27, Articles" shall be added the figures "15.27.1", and after the words "Parts 1, 12-16, 18 and 19 of Article 19.5, Articles" shall be added the figures "19.5.1,";

6) in Part 2 of Article 28.3:

a) in Item 4 after the words "Part 1 of Article 19.5, Articles" shall be added the figures "19.5.1,";

b) in Item 7 after the words "Part 1 of Article 19.5, Articles" shall be added the figures "19.5.1,";

c) in Item 18 the words "Article 19.33" shall be replaced by the words "Articles 19.5.1, 19.33";

d) in Item 44 after the words "Parts 1, 10 and 15 of Article 19.5, Articles" shall be added the figures "19.5.1,";

e) in Item 52 after the words "Parts 1 and 15 of Article 19.5, Articles" shall be added the figures "19.5.1,";

f) in Item 53 after the words "Parts 1 and 15 of Article 19.5, Articles" shall be added the figures "19.5.1,";

g) in Item 54.1 after the words "Part 1 of Article 19.5, Articles" shall be added the figures "19.5.1,";

h) in Item 56 after the word "products)," shall be added the words "Article 15.27.1," and after the words "Parts 1 and 15 of Article 19.5, Articles" shall be added the figures "19.5.1,";

i) in Item 58 after the words "Part 1 of Article 19.5, Articles" shall be added the figures "19.5.1,";

j) in Item 82 after the words "specified in" shall be added the words "Article 15.27.1," and after the words "Part 1 of Article 19.5, Articles" shall be added the figures "19.5.1,";

k) in Item 83 after the words "Part 1 of Article 19.5, Articles" shall be added the figures "19.5.1,";

7) in Part 1 of Article 28.7 after the words "financing of terrorism," shall be added the words "the legislation of the Russian Federation on counteraction of terrorism (as regards the administrative offence provided for by Article 15. 27.1 of this Code,".

Article 6

The following amendments shall be made to Federal Law No. 35-FZ of March 6, 2006 on Counteracting Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2006, No. 11, Article 1146; No. 31, Article

3452; 2008, No. 45, Article 5149; No. 52, Article 6227; 2009, No. 1, Article 29; 2010, No. 31, Article 4166; 2011, No. 1, Article 16; No. 19, Article 2713; No. 46, Article 6407; 2013, No. 30, Article 4041; No. 44, Article 5641):

1) Item 3 of Article 3 shall be stated in the following wording:

"3) act of terrorism is the committal of an explosion, arson or other actions intimidating the population and creating the threat of human death, of infliction of a significant property damage or the onset of other grave consequences for the purpose of destabilization of the activities of the authorities or international organisations or exertion of influence upon the adoption of decisions by them, as well as a threat of committing the cited actions for the same purposes;"

2) Article 5.1 with the following content shall be added hereto:

"Article 5.1. The Authority of Executive Power Bodies of Constituent Entities of the Russian Federation in the Field of Counteraction of Terrorism

1. The supreme official of a constituent entity of the Russian Federation (the head of the supreme executive state power body of a constituent entity of the Russian Federation) shall:

1) organise the pursuance of the state policy in the field of counteraction of terrorism in the territory of the constituent entity of the Russian Federation;

2) coordinate the activities of the state power bodies of the constituent entity of the Russian Federation involved in the prevention of terrorism, as well as in minimization and liquidation of the consequences of its manifestations;

3) organise the activities of the body established in compliance with Part 4 of Article 5 of this Federal Law by decision of the President of the Russian Federation which is composed of representatives of regional agencies of the federal executive power bodies, the state power bodies of the constituent entity of the Russian Federation and other persons.

2. The supreme executive state power body of a constituent entity of the Russian Federation shall:

1) organise the development and taking of measures, as well as of the state programmes of the constituent entity of the Russian Federation, in the field of prevention of terrorism, minimization and liquidation of the consequences of its manifestations;

2) on the basis of the results of monitoring socio-political, socio-economic and other processes in the constituent entity of the Russian Federation take measures aimed at the removal of pre-requisites for the origination of the conflicts conducive to the committal of terrorist acts and forming of the social base of terrorism;

3) arrange in the constituent entity of the Russian Federation taking of measures aimed at the detection and elimination of the factors conducive to the origination and spreading of the ideology of terrorism;

4) participate in the social rehabilitation of the persons who have suffered from a terrorist act made in the territory of the constituent entity of the Russian Federation and of the persons participating in the struggle against terrorism and in compensation for the harm inflicted upon natural persons and legal entities as a result of a terrorist act;

5) arrange training of the citizens residing in the territory of the constituent entity of the Russian Federation in methods of preventing the treat of a terrorist act, minimization and liquidation of the consequences of its manifestations;

6) organise the participation of executive power bodies of the constituent entity of the Russian Federation and local authorities in conducting practical training for the purpose of enhancing the interaction of the cited bodies in exercising the activities aimed at counteraction of terrorism;

7) organise meeting by legal entities and natural persons the requirements for anti-terrorist immunity of the facilities (areas) which are under ownership of the constituent entity of the Russian Federation or are subordinate to the state power bodies of the constituent entity of the Russian Federation;

8) orgaanise the maintenance of the permanent preparedness for the effective use of the forces and means of the executive power bodies of the constituent entity of the Russian Federation which are intended for minimization and/or liquidation of the consequences of manifestations of terrorism;

9) organise the work involved in rendering medical and other kinds of aid for the persons who have suffered from a terrorist act made in the territory of the constituent entity of the Russian Federation and to the persons participating in its suppression, in carrying out rescue works, restoration of normal functioning and ecological safety of damaged or destructed facilities in case of the committal of a terrorist act in the territory of the constituent entity of the Russian Federation;

10) carry out inter-regional cooperation for the purpose of studying the matters concerning the prevention of terrorism, minimization and liquidation of consequences of its manifestation."

Article 7

1. This Federal Law shall enter into force from the date when it is officially published, except for Article 4 of this Federal Law.
2. Article 4 of this Federal Law shall enter into force on January 1, 2015.
3. The criminal cases in respect of which a court renders the decision on the appointment of a preliminary hearing or court session before January 1, 2015 shall be tried by the court that has rendered the cited decision.

President of the Russian Federation

V. Putin

The Kremlin, Moscow
May 5, 2014
No. 130-FZ

THE RUSSIAN FEDERATION**4. FEDERAL LAW ON CONTROL OF THE COMPLIANCE OF PERSONS THAT FILL PUBLIC OFFICES AND OTHER PERSONS TO THEIR INCOME**

Adopted by
the State Duma
on November 23, 2012

Approved by
the Federation Council
on November 28, 2012

Article 1

This Federal law for the purpose of fighting corruption prescribes legal and organizational principles of control over compliance of income of any person that fills public office / any other person, expenditures of his/her spouse and minor children to the total income of this person and his/her spouse for the last three years preceding the transaction (hereafter – the “Control of Expenditures”), specifies categories of persons in respect of which the Control of Expenditures is performed, procedure for the control over expenditures and mechanism of forfeiture to the Russian Federation of property in respect of which details that it was purchased on lawful income were not submitted.

Article 2

1. This Federal law prescribes control of expenditures of:

1) persons that fill/occupy:

- a) Public offices of the Russian Federation in respect of which federal constitutional laws or federal law does not specify any other procedure for the Control of Expenditures;
- b) positions of the members of the Board of Directors of the Russian Central Bank (hereafter – the Bank of Russia”);
- c) public offices of the Russian constituent entities;
- d) municipal position on a permanent basis;
- e) positions of federal state service included in the lists prescribed by regulations of the Russian President;
- f) positions of state civil service of Russian constituent entities included in the lists prescribed by laws and any other regulations of Russian constituent entities;
- g) positions of municipal service included in the lists prescribed by laws and any other regulations of Russian constituent entities and municipal regulations;
- h) positions in the Bank of Russia the list of which is approved by the Board of Directors of the Bank of Russia;
- i) positions in government-owned corporations included in lists prescribed by Russian regulations;
- j) Positions in the Russian Pension Fund, the Russian Fund of Social Insurance, Federal Fund of Obligatory Medical Insurance included in the lists prescribed by Russian regulations;
- k) positions in any other organizations established by the Russian federation under federal laws included in epy lists prescribed by Russian regulations;
- l) positions under labour contracts in organizations established for performing objectives assigned to federal governmental authorities included in the lists prescribed by regulations of

federal governmental authorities;

2) spouses and minor children of persons that fill/occupy the positions specified in clause 1 of this Part.

2. Control over expenditures of the Russian President, members of the Russian Government, members of the Russian Federation Council, members of the Russian State Duma, judges, members of legislative / representative governmental authorities of Russian constituent entities, as well as expenditures of their spouses and minor children will be exercised in the manner prescribed by this Federal law, federal constitutional laws, federal laws, laws and any other regulations of Russian constituent entities that specify the status of persons that fill the said positions, regulations of the Russian President and any other Russian regulations.

Article 3

Obligation prescribed by part 1, Article 3 will arise in respect of transactions made following January 1, 2012 (clause 2, Article 18 hereof).

1. Any person that fill/occupy any position specified in clause 1, part 1, Article 2 hereof shall submit details of his/her expenditures, as well as expenditures of his/her spouse and minor children for each transaction related to the purchase of land plot, any other real estate, vehicle, securities (shares of participation or participatory interest in authorized/ share capital of companies) if the amount of the transaction exceeds the total income of this person and his/her spouse for the last years preceding the making of the transaction and sources of funds out of which the transaction was made.

2. Details specified in part 1 of this Article shall be submitted in the manner prescribed by regulations of the Russian President and federal executive authorities, laws of any other regulations of Russian constituent entities, municipal regulations, regulations of the Bank of Russia, the Russian Pension Fund, Russian Fund of Mandatory Social Insurance and local regulations of government-owned corporations or any other organization established by the Russian Federation under federal laws.

Article 4

1. Reasons for making decision to exercise control over expenditures of persons that fills/occupies any position specified in clause 1, part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children will be sufficient information that this person, his/her spouse and/or minor children made a transaction related to the purchase of land plot, any other real estate, vehicle, securities, shares (shares of participation or participatory interest in authorized/ share capital of companies) in the amount that exceeds the total income of this person and his/her spouse for the last three years preceding the transaction. The said information may be submitted in writing in the prescribed manner to:

1) law-enforcement authorities, any other governmental authorities, local authorities, employees of departments of prevention of corruption and other offences and officers of governmental authorities, local authorities, the Bank of Russia, government-owned corporations, the Russian Pension Fund, the Russian Social Security Fund, Federal Fund of Obligatory Medical Insurance, any other organization established by the Russian Federation to meet objectives assigned to federal governmental authorities;

2) permanent governing bodies of political parties and any other Russian non-governmental organizations that are not political parties registered in the manner prescribed by law;

3) to the Russian Civic Chamber;

4) Russian mass media.

2. Anonymous information may not be grounds for making resolution to exercise control over the expenditures of persons that fill/occupy positions specified in clause 1, part 1, Article 2 hereof, as well as expenditures of their spouse and minor children.

3. Officer to be determined by the Russian President, head of federal governmental authority or any person authorized by him, senior officer of Russian constituent entity (head of supreme executive authority of Russian constituent entity) or any officer authorized by him, the Chairman of the Bank of Russia or any officer authorized by him, head of any government-owned corporation, the Russian Pension Fund, the

Russian Social Security Fund, Federal Fund of Obligatory Medical Insurance or any other organization established under federal laws or any officer authorized by him/her will notify of the decision made to the persons specified in Part 1 hereof.

4. Control over expenditures of any person that fills/occupies any position specified in clause 1, part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children will include:

1) request to this person to submit details of:

a) his/her expenditures and expenditures of his/her spouse and minor children on each transaction related to the purchase of land plot, any other real estate, vehicle, securities, shares (shares of participation or participatory interest in authorized/ share capital of companies) if the amount of the transaction exceeds the total income of this person and his/her spouse for the last three years preceding the transaction;

б) sources of funds out of which the transaction specified in sub-clause "a" of this clause was made;

2) the check of authenticity and completeness of the details specified in part 1, Article 3 hereof and clause 1 of this part;

3) identification of compliance of expenses of this person and expenses of his/her spouse and minor children for each transaction related land plot, any other real estate, vehicles, securities, shares (shares of participation or participatory interest in authorized/ share capital of companies) with their total income.

Article 5

1. Official determined by the Russian President will decide to control expenses of persons that fill/occupy the positions specified in sub-clauses "a" and "b" of clause 1, part 1, Article 2 hereof, positions specified in sub-clauses "д", "и" - "м" of clause 1, Part 1, Article 2 hereof, appointment to which and removal from which is performed by the Russian President and the Russian Government, positions of heads and deputy heads of the Administration of the Russian Federation Council, Administration of the Russian State Duma, Administration of the Russian Central Election Commission and Administration of the Russian Audit Chamber, as well as expenses of their spouses and minor children.

2. Head of federal governmental authority or any person authorized by him will decide to exercise control over expenses of persons that fill/occupy positions specified in sub-clauses "д" and "м", clause 1, Part 1, Article 2 hereof (except for persons that fill positions appointment to which and removal from which are performed by the Russian President and the Russian Government; positions of heads and deputy heads of the Administration of the Russian Federation Council, Administration of the Russian State Duma, Administration of the Russian Central Election Commission and Administration of the Russian Audit Chamber), as well as over expenses of their spouses and minor children.

3. Senior official of Russian constituent entity / head of supreme executive authority of the Russian constituent entity or any official authorized by it will decide to exercise control over expenses of persons that fill positions specified in sub-clauses "с", "е", "ф" и "г", clause 1, Part 1, Article 2 hereof, as well as expenses of their spouses and minor children.

4. The Chairman of the Bank of Russia or any official authorized by him will decide to exercise control over expenses of persons that fill positions specified in sub-clause.

5. Head of government-owned corporation, the Russian Pension Fund, the Russian Social Security Fund, Federal Fund of Obligatory Medical Insurance any government-owned corporation established by the Russian Federation under federal laws or any official authorized by it will decide to exercise control over expenses of persons that fill/occupy the positions specified in sub-clauses "и" - "л" of clause 1, Part 1, Article 2 hereof (except for persons that fill positions appointment to which and removal from which are performed by the Russian President and the Russian Government), as well as over expenses of their spouses and minor children.

6. Decision to exercise control over expenses of persons that fill/occupy the positions specified in clause 1, Part 1, Article 2 hereof, as well as over expenses of their spouses and minor children shall be adopted in the manner prescribed by regulations of the Russian President, regulations of federal executive authorities, laws and any other regulations of Russian constituent entities, regulations of the Bank of Russia, the Russian Pension Fund, the Russian Social Security Fund, Federal Fund of Obligatory Medical Insurance and local regulations of any government-owned corporation established by the Russian Federation under federal laws separately in respect of each such person and executed in writing.

Article 6

1. Federal governmental authority / any department thereof to be determined by the Russian President will control expenditures of persons that fill/occupy the positions specified in sub-clauses a and b of clause 1, Part 1, Article 2 hereof, positions specified in sub-clauses "e", "i" - "l" of clause 1, Part 1, Article 2 hereof appointment to which and removal from which are performed by the Russian President and the Russian Government; positions of heads and deputy heads of the Administration of the Russian Federation Council, Administration of the Russian State Duma, Administration of the Russian Central Election Commission and Administration of the Russian Audit Chamber), as well as over expenses of their spouses and minor children.

2. Departments of HR Service of federal government authority on the prevention of corruption and other offences (official of HR Service of federal government authority responsible for the prevention of corruption and other offences) will control expenses of persons that fill/occupy the positions specified in sub-clauses подпунктах "д" и "м" clause 1, Part 1, Article 2 hereof (except for persons that fill positions appointment to which and removal from which are performed by the Russian President and the Russian Government; positions of heads and deputy heads of the Administration of the Russian Federation Council, Administration of the Russian State Duma, Administration of the Russian Central Election Commission and Administration of the Russian Audit Chamber), as well as over expenses of their spouses and minor children.

3. Governmental authority of Russian constituent entity (department of the governmental authority or any official of the said authority responsible for the prevention of corruption and other offences) prescribed by laws and any other regulations of the Russian constituent entity will exercise control over the expenses of persons that fill positions specified in sub-clauses, "d", "f" and "g" of clause 1, Part 1, Article 2 hereof, as well as over expenses of their spouses and minor children.

4. Department of the Bank of Russia/authorized official of the Bank of Russia to be determined by the Bank of Russia will control the expenditures of persons that occupy positions specified in sub-clause h, clause 1, Part 1, Article 2 hereof, as well as expenditures of their spouses and minor children.

5. Departments for prevention of corruption and other offences (officials responsible for the prevention of corruption and other offences) of government-owned corporation, the Russian Pension Fund, the Russian Social Insurance Fund, the Federal Obligatory Medical Insurance, any other organization established by the Russian Federation under federal laws will exercise control over expenses of persons that fill/occupy the positions specified in sub-clauses "и" - "л" of clause 1, Part 1, Article 2 hereof ((except for persons that fill positions appointment to which and removal from which are performed by the Russian President and the Russian Government), as well as over expenses of their spouses and minor children.

Article 7

1. Governmental authorities/any department thereof), departments or officials specified in Article 6 hereof (hereafter - authorities, departments and officials responsible for the prevention of corruption and any other offences shall, within 2 (two) business days from the date of receipt of resolution to control expenditures of person that fills/occupies any position specified in clause 1, part 1, Article 2 hereof as well as expenditures of his/her spouse and minor children shall notify him/her in writing on the decision made and on the need to submit details specified in clause 1, Part 4, Article 4 hereof. The notice shall contain information on the procedure for submission and check the authenticity and completeness of this information. If person that fills/occupies any position specified in clause 1, part 1, Article 2 hereof filed a request in accordance with clause 3, Part 2, Article 9 hereof, interview with this person shall be conducted during which explanations on issues that interest him/her should be given within 7 (seven) business days from the date of receipt of the request (if any sound reason exists, within a time limit agreed upon with this person).

2. Authenticity and completeness of details specified in Part 1, Article 3 and clause 1, Part 4, Article 4 hereof will be checked by agencies, departments or officials responsible for the prevention of corruption or any other offences in the manner prescribed by the Russian laws independently or by sending a request to federal executive authorities authorized to conduct investigative operations to submit information on income, expenses, property and liabilities of the person that submitted such information, his/her spouse and minor children.

Article 8

1. Details specified in Part 1, Article 3 and clause 1, Part 4, Article 4 hereof to be submitted in compliance with this Federal law relate to confidential information. If federal law refers this information to

information that constitutes state secret, it shall be protected in accordance with Russian state secret laws.

2. Details specified in Part 1, Article 3, and clause 1, Part 4, Article 4 hereof and submitted in compliance with this Federal law may not be used for identification of paying capacity of the person that submitted this information, as well as the paying capacity of his/her spouse and minor children, for collection directly or indirectly donations in public foundations to private associations, religious and any other organizations or in favor of individuals.

3. Persons responsible for divulgation of details specified in Part 1, Article 3 and clause 1, Part 4, Article 4 hereof and submitted in accordance with this Federal law or for use of this details for the purposes that are not prescribed by federal laws will be held liable in accordance with the Russian laws.

4. Details submitted in compliance with this Federal law of sources of funds out of which transaction related to the purchase of land plot, other real estate, vehicle, securities, shares, (shares of participation, shares in authorized / share capitals of companies) was made if the amount of the transaction exceeds the total income of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof and his/her spouse for the last three years preceding the transaction will be posted on official web-site of federal governmental authorities, governmental authorities of Russian constituent entities, local authorities, the Bank of Russia, government-owned corporations, the Russian Pension Fund, the Russian Social Insurance Fund, Federal Fund of Obligatory Medical Insurance, any other organizations established by the Russian Federation under federal laws and will be submitted to mass media for publication in the manner prescribed by regulations issued by the Russian President, any other Russian regulations and regulations of the Bank of Russia subject to Russian state secret and personal data protection laws.

Article 9

1. Any person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof shall, in connection with the control over his/her expenditures, as well as expenditures of his/her spouse and minor children, submit details specified in clause 1, Part 4, Article 4 hereof.

2. Any person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof shall, in connection with the control over his/her expenditures, as well as expenditures of his/her spouse and minor children shall be entitled to:

1) give explanations in writing:

- a) in connection with the demand of the details specified in clause 1, Part 4, Article 4 hereof;
- b) in the course of the check of the authenticity and completeness of details specified in Part 1, Article 3 and clause 1, Part 4, Article 4 hereof and upon results thereof;
- c) on the sources of the funds out of which he/she, his/her spouse and/or minor children made the transaction specified in sub-clause "a", clause 1, Part 4, Article 4 [Par62](#) hereof;

2) submit additional material and give explanations related to them in writing;

3) submit a request to authority, departments and officials responsible for the prevention of corruption and other offences shall conduct an interview with him/her on the issues related to the control of over his/her expenditures, as well as expenditures of his/her spouse and minor children. Such request is subject to mandatory satisfaction.

3. For a period of control over his/her expenditures, as well as expenditures of his/hr spouse and minor children, any person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, may be removed from the position filled/occupied for a period not exceeding 60 (sixty) days from the date of the decision to exercise such control in the prescribed manner. The said period may be extended for up to 90 (ninety) by a person that made a decision to exercise control over expenditures. For a period of removal from position filled/occupied pay /salary for the position filled/occupied will be paid.

Article 10

Authorities, departments and officials responsible for the prevention of corruption and other offences shall:

1) review the details of income, expenditures, property and liabilities of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, his/her spouse and minor children received in compliance with this Federal law and Federal law dated December 25, 2008 No. 273-FZ On Corruption Counteraction;

2) accept details submitted in compliance with Part 1, Article 3 hereof.

Article 11

1. Authorities, departments and officials responsible for the prevention of corruption and other offences shall, in exercising control over expenditures of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children **shall**:

1) demand from this person to submit details specified in clause 1, Part 4, Article 4 hereof;
2) conduct an interview with him/her if request specified in clause 3, Part 2, Article 9 hereof is received.

2. Authorities, departments and officials responsible for the prevention of corruption and other offences shall, in exercising control over expenditures of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children shall be entitled to:

1) conduct an interview with this person by his/ its own initiative;
2) review additional materials received from this person;
3) receive from this person explanations on details and materials submitted by them;
4) submit in the prescribed manner requests to Russian prosecution agencies, any other federal governmental authorities, governmental authorities of Russian constituent entities, regional branches of federal executive authorities, local authorities, non-governmental and any other organizations on information they possess on income, expenses, property and liabilities of this person, his/her spouse and minor children, as well as the sources of funds expended. Powers of Authorities, departments and officials responsible for the prevention of corruption and other offences as to sending requests specified in this clause will be determined by the Russian President;

5) make enquires from individuals and receive information from them upon their consent.

3. Heads of authorities and organizations that received request specified in clause 4 part 2 hereof shall cause the performance thereof in accordance with federal laws and any other Russian regulations and submit information requested in the prescribed manner.

Article 12

1. Control over expenditures of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children may be exercised by the Russian Attorney General and attorneys that report to him/her upon resolution of the Russian President, Chairman of the Russian Government or any official determined by the Russian President.

2. Control over expenditures of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children will be exercised by the Russian Attorney General and attorneys that report to him/her in the manner prescribed by this Federal law and regulations of the Russian President.

Article 13

1. Report on the results of control over expenditures of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children will be submitted by authority, departments and officials responsible for the prevention of corruption and other offences to the person that decided to exercise control over expenditures.

2. Person that decided to exercise control over expenses of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenses of his/her spouse and minor children may propose to appropriate commission on compliance with requirements to employment behavior and settlement of conflict of interests to review results obtained in the course of control over expenses at its meeting.

3. Person that decided to exercise control over expenditures of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenditures of his/her spouse and minor children will:

1) notify in the prescribed manner of the results of control over expenditures the Russian President, the Chairman of the Russian Government, head of federal governmental authority, senior official of the Russian constituent entity (head of supreme executive authority of Russian constituent entity), heads of other governmental authorities, the Chairman of the Bank of Russia, head of government-owned corporation, the

Russian Pension Fund, the Russian Social Insurance Fund, Federal Fund of Obligatory Medical Security, any other organization established by the Russian Federation under federal laws or any organization established for accomplishing objectives assigned to federal governmental authorities;

2) вносит in the event of the need to propose to apply to such person liability and/or to submit materials obtained as a result of control over expenses, to procuracy authorities and/or any other governmental authorities in compliance with their responsibilities.

4. The Russian President, the Chairman of the Russian Government, head of federal governmental authority, senior official of the Russian constituent entity (head of supreme executive authority of Russian constituent entity), heads of other governmental authorities, the Chairman of the Bank of Russia, head of government-owned corporation, the Russian Pension Fund, the Russian Social Insurance Fund, Federal Fund of Obligatory Medical Security, any other organization established by the Russian Federation under federal laws or any organization established for accomplishing objectives assigned to federal governmental authorities, in making decision to apply to person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof liability shall be entitled to take into account, within their terms of reference, recommendations of appropriate commission on compliance with recommendations to employment behavior and settlement of conflict of interests.

Article 14

Person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof shall be notified subject to the Russian state secret laws of the results obtained in the course of control over his/her expenses, as well as expenses of his/her spouse and minor children.

Article 15

Authorities, departments and officials responsible for the prevention of corruption and any other offences will submit information on results obtained in the course of control over expenses of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as over expenses of his/her spouse and minor children, upon written consent of a person that adopted decision to control their expenses, to authorities and organizations (any officers thereof), political parties and public organizations, the Russian Civic Chamber and mass media that submitted information that was grounds for control over expenses, in compliance with the Russian state secret and personal data protection laws, and simultaneously notify the person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof.

Article 16

1. Failure of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof to comply with obligations prescribed by Part 1, Article 3 and Part 1, Article 9 hereof will constitute an offence.

2. Any person that committed an offence prescribed by Part 1 hereof shall be removed in the prescribed manner from the filled/occupied position, removed from public or municipal service, from the Bank of Russia, from government-owned corporation, the Russian Pension Fund, the Russian Social Security Fund, Federal Obligatory Medical Insurance Fund, any other organization established for accomplishing objectives assigned to federal governmental authorities.

3. If in the course of control over expenses of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as expenses of his/her spouse and minor children any xxx has been identified that demonstrating the incompliance of the expenses of this person and expenses of his/her spouse and minor children with their total income, then materials obtained during control of expenses will, within 3 (three) days from completion thereof, be submitted by a person that decided to control expenses to Russian procuracy authorities.

4. If in the course of control over expenses of person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof, as well as over expenses of his/her spouse and minor children any signs of crime, administrative or any other offence have been found, materials obtained during control over the expenses shall be within 3 (three) days following completion thereof submitted by a person that decided to exercise control over expenses to appropriate governmental authority.

Article 17

In obtaining materials specified in Part 3, Article 16 hereof, the Russian Public Prosecutor or attorney that report to him will go to court in the manner prescribed by Russian civil proceedings laws, with a claim to forfeit to the Russian Federation land plots, other real estate, vehicles, securities, shares, (shares of participation, shares in authorized/share capitals of companies) in respect of which person that fills/occupies any position specified in clause 1, Part 1, Article 2 hereof fails to submit details that confirm their purchase on legitimate income.

Article 18

1. This Federal law shall come into effect on January 1, 2013.
2. Obligation prescribed by Part 1, Article 3 hereof will arise in respect of transactions made following January 1, 2012.

The Russian President
V.PUTIN

Moscow, Kremlin
December 03, 2012
No. 230-FZ

5. FEDERAL LAW NO. 251-FZ OF JULY 23, 2013 ON AMENDING CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION DUE TO THE TRANSFER OF AUTHORITY OF REGULATION, CONTROL AND SUPERVISION IN THE SPHERE OF FINANCIAL MARKETS, TO THE CENTRAL BANK OF THE RUSSIAN FEDERATION

Adopted by the State Duma on July 5, 2013

Approved by the Federation Council on July 10, 2013

Article 1

To make the following amendments to Article 26 of the Federal Law on Banks and Banking Activities (as amended by Federal Law No. 17-FZ of February 3, 1996) (Vedomosti S'ezda Narodnykh Deputatov RSFSR i Verkhovnogo Soveta RSFSR, 1990, No. 27, Article 357; Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 6, Article 492; 2001, No. 33, Article 3424; 2003, No. 27, Article 2700; No. 52, Article 5033; 2004, No. 27, Article 2711; 2005, No. 1, Article 45; 2007, No. 31, Article 4011; No. 41, Article 4845; 2009, No. 23, Article 2776; No. 30, Article 3739; 2010, No. 31, Article 4193; No. 47, Article 6028; 2011, No. 7, Article 905; No. 27, Article 3873; No. 48, Article 6730; No. 50, Article 7351; 2012, No. 27, Article 3588; No. 50, Article 6954; No. 53, Article 7605; 2013, No. 11, Article 1076; No. 19, Article 2329; Rossiyskaya Gazeta, 2013 of July 2):

1) in Part 2, to exclude words "the federal executive governmental body in charge of financial markets matters";

2) in Part 10, to replace words "the Bank of Russia, top management" with the words "Top management";

3) to acknowledge Parts 13, 20 and 21 invalid;

4) to add the following Parts 32-34:

"Documents and information on operations, accounts and deposits as well as on particular transactions of individuals, individuals involved in entrepreneur activities without forming a legal entity and legal entities shall be provided by credit institutions to the Bank of Russia when the Bank of Russia performs functions defined by federal laws and in cases envisaged by federal laws.

The Bank of Russia is not authorised to disclose information on operations, accounts and deposits and particular transactions of individuals, individual involved in entrepreneur activities without forming a legal entity and legal entities, received in the course of performing functions defined by federal laws as well as in cases envisaged by federal laws, to any third parties, except for the cases envisaged by federal laws.

A credit institution providing documents and information envisaged by Part 32 of this Article, and employees of such credit institution shall have no right to inform its customers or other persons thereof".

Article 2

To change the wording of Part 13 of Article 40.1 of Federal Law No. 193-FZ of December 8, 1995 on Cooperative Farming (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1995, No. 50, Article 4870; 2003, No. 24, Article 2248; 2006, No. 45, Article 4635) as follows:

"13. Regulation of activities of credit cooperatives, unions (associations) and other units of credit cooperatives shall be performed by the Bank of Russia".

Article 3

To make the following amendments to Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 1, Article 1; 2001, No. 33, Article 3423; 2002, No. 12, Article 1093; 2006, No. 2, Article 172; No. 31, Article 3445; 2007, No. 31, Article 4016; 2008, No. 18, Article 1941; 2009, No. 19, Article 2279; No. 23, Article 2770; No. 29, Article 3642; 2010, No. 41, Article 5193; No. 45, Article 5757; 2011, No. 48, Article 6728; 2012, No. 25, Article 3267; No. 31, Article 4334; No. 53, Article 7607):

1) in the second paragraph of Item 4 of Article 6, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

2) in the first paragraph of Item 7 of Article 19.1, to replace words "simultaneously by the registration authority" with the word "simultaneously", words "to other company using the procedure established by the federal executive authority for securities market" - with the words "to other company using the procedure established by the Bank of Russia", and words "by the registration authority using the procedure established

by the federal executive authority for securities market" - with the words "by the Bank of Russia using the procedure established by it";

3) in Item 2 of Article 47, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

4) in the second paragraph of Item 3 of Article 52, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

5) in Item 8 of Article 83, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

6) in the paragraph 14 of Item 2 of Article 84.1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

7) in Article 84.2:

a) in paragraph 15 of Item 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in the first paragraph of Item 4, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

8) in Item 9 of Article 84.3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia" and words "by the federal executive authority for securities market" - with the words "by the Bank of Russia";

9) in paragraph 13 of Item 2 of Article 84.7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

10) in paragraph 10 of Item 2 of Article 84.8, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

11) in Article 84.9:

a) in Item 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Item 2, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Item 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) in Item 4:

in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in the fourth paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in the fifth paragraph, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

e) in Item 5, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

f) in Item 6, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

g) in Item 7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia" and words "federal executive authority for securities market" - with the words "the Bank of Russia";

12) in Item 2 of Article 89, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

13) in Item 2 of Article 91, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

14) in Article 92:

a) in the fifth paragraph of Item 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

15) in Item 1 of Article 92.1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia".

Article 4

To make the following amendments to Part 2 of the Civil Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 5, Article 410):

- 1) in Item 3 of Article 937, to replace words "under the suit of the government insurance supervision bodies" with the words "under the suit of government authorities supervising the related sphere of activities";
- 2) in the Part 2 of Article 938, to exclude the word "state";
- 3) in the second paragraph of Item 2 of Article 954, to exclude the word "state".

Article 5

To make the following amendments to Federal Law No. 39-FZ of April 22, 1996 On Securities Market (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 17, Article 1918; 1998, No. 48, Article 5857; 1999, No. 28, Article 3472; 2001, No. 33, Article 3424; 2002, No. 52, Article 5141; 2004, No. 27, Article 2711; No. 31, Article 3225; 2005, No. 11, Article 900; No. 25, Article 2426; 2006, No. 1, Article 5; No. 2, Article 172; No. 17, Article 1780; No. 31, Article 3437; No. 43, Article 4412; 2007, No. 1, Article 45; No. 22, Article 2563; No. 41, Article 4845; No. 50, Article 6247, 6249; 2008, No. 44, Article 4982; No. 52, Article 6221; 2009, No. 1, Article 28; No. 7, Article 777; No. 18, Article 2154; No. 23, Article 2770; No. 29, Article 3642; No. 48, Article 5731; 2010, No. 17, Article 1988; No. 31, Article 4193; No. 41, Article 5193; 2011, No. 7, Article 905; No. 23, Article 3262; No. 27, Article 3873, 3880; No. 29, Article 4291; No. 48, Article 6728; No. 49, Article 7040; No. 50, Article 7357; 2012, No. 25, Article 3269; No. 31, Article 4334; No. 53, Article 7607; Rossiyskaya Gazeta, 2013 of July 2):

1) in Article 2:

a) in Item 1 of Part 29, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";

b) to add Part 34 as follows:

"Rating agency - a commercial institution that can, under an agreement, assign individual credit ratings (assessment of ability to fulfill credit obligations), ratings of strength and financial stability (assessment of ability and readiness to fulfill financial obligations and retain financial stability) and other ratings based on financial and quality analysis that are a complex assessment of risk probability or a quality characteristic of a subject of assessment, to legal and other entities or can express its opinion on such subjects in any other way.";

2) in Article 3:

a) in the sixth paragraph of Item 4, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Item 5, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

3) in the second paragraph of Part 8 of Article 5, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

4) in Part 17 of Article 7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

5) in Item 8 of Article 7.1, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

6) in Article 8:

a) in Item 1:

in the sixth paragraph, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia", and words "by the federal executive authority for securities market" - with the words "by the Bank of Russia";

in paragraph 12, to replace words "by the federal executive authority for securities market" - with the words "by the Bank of Russia";

b) in Item 3:

in the third paragraph, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in the eighth paragraph, to replace words "by the federal executive authority for securities market" - with the words "by the Bank of Russia";

in the ninth paragraph, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in paragraph 10, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in paragraph 14, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

in paragraph 15, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in paragraph 19, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in paragraph 20, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in paragraph 21, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in paragraph 22, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in paragraph 23, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in paragraph 25, to replace words "to the federal executive authority for securities market" with the words "to the Bank of Russia";

in paragraph 26, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in the paragraph 27, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

7) in Item 5 of Article 8.1:

a) in Subitem 5, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Subitem 6, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

8) in Item 5 of Article 8.2, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

9) in Subitem 4 of Item 6 of Article 8.3, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

10) in Article 8.4:

a) in Item 6, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Item 9, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

c) in Item 11, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

d) in Item 14, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

e) in Item 15, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

f) in Item 16, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

11) in Item 8.5:

a) in Item 10, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Subitem 2 of Item 11, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

12) in Item 4 of Article 8.6, to replace words "to a federal executive authority for securities market" with the words "to the Bank of Russia";

13) to change the wording of Part 5 of Article 9 as follows:
"A marker maker in the securities market is obliged to register documents that contain information specified in Part 3 of this Article, with the Bank of Russia, except for the list of securities admitted to trading and the amendments made to such documents. The securities market maker shall notify the issuer and the Bank of Russia using the procedure established by the Bank of Russia, of inclusion of the securities in the list of

securities admitted to trading (their exclusion from such list) not later than on the day following the day of taking the related decision.";

14) in Part 2 of Article 10, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

15) in Item 2 of Article 10.1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

16) in Part 1 of Article 12, to replace words "the Central Bank of the Russian Federation" with the words "the Bank of Russia";

17) in Article 13:

a) in Item 1:

in the fifth paragraph, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

in the sixth paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in the first paragraph of Item 2, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

18) in Article 14:

a) in Item 2, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

b) in Item 3, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

19) in Article 16:

a) in Part 7, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

b) in Part 8, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

c) in Part 9:

in the first paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in the fourth paragraph, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

d) in Part 10, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia", and words "by regulatory legal acts of a federal executive authority for securities market" - with the words "by regulatory acts of the Bank of Russia";

e) in Part 12, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

f) in Part 13, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

g) in Part 14, to replace words "federal executive authority for securities market" with the words "the Bank of Russia", and words "by regulatory legal acts of a federal executive authority for securities market" - with the words "by regulatory acts of the Bank of Russia";

20) in Article 17:

a) in the second paragraph of Item 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 4, to replace words "registration authority" with the words "the Bank of Russia";

c) in the first paragraph of Item 7, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

21) to change the wording of Item 2 of Article 19 as follows:

"2. The procedure for assignment of state registration numbers or identification numbers to issues (additional issues) of equity securities and the procedure for their cancellation shall be established by the Bank of Russia.";

22) in Article 20:

a) to change the wording of Item 1 as follows:

"1. State registration of issues (additional issues) of equity securities shall be performed by the Bank of Russia and a registration authority assigned by the law (hereinafter - a registration authority).

The Bank of Russia shall define the procedure for keeping and keep the register of equity securities that shall contain information on issues (additional issues) of equity securities registered by it and on cancelled individual numbers (codes) of issues (additional issues) of equity securities and on issues (additional issues) of equity securities not subjected to state registration, in compliance with this Federal Law and other federal laws on state registration. The Bank of Russia shall make amendments to the register of equity securities within three days after taking the corresponding decision or after receipt of a document that is the ground for making such amendments. Provisions of this paragraph shall not be applicable to state and municipal securities and bonds of the Bank of Russia.

Maintenance of register of state and municipal securities shall be performed by a registration authority through the procedure established by it.";

b) in the second paragraph of Item 2, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

c) in Item 2.1, to replace words "registration authority" with the words "the Bank of Russia";

d) in Item 3:

in the first paragraph, to replace words "registration authority" with the words "the Bank of Russia";

in the fourth paragraph, to replace words "by registration authority" with the words "by the Bank of Russia";

e) in Item 3.1, to replace words "registration authority" with the words "the Bank of Russia";

f) in Item 5, to replace words "registration authority" with the words "the Bank of Russia";

23) in Part 1 of Article 21:

a) in the third paragraph, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

b) in the fourth paragraph, to replace words "of a registration authority" with the words "of the Bank of Russia";

24) to change the wording of Item 4 of Article 22 as follows:

"4. Requirements for the form and contents of the securities prospectus shall be established by the Bank of Russia.";

25) in Article 24.1:

a) in Item 5, to replace words "by a registration authority" with the words "by the Bank of Russia";

b) in the second paragraph of Item 6, to exclude the words "by a registration authority";

c) in Item 7, to replace words "by a regulatory legal act of a federal executive authority for securities market" with the words "by a regulatory act of the Bank of Russia";

26) in Item 1 of Article 24.2, to replace words "registration authority" with the words "the Bank of Russia";

27) in Article 25:

a) in the first paragraph of Item 1, to replace words "registration authority" with the words "the Bank of Russia";

b) in Item 4, to replace words "by a federal executive authority for securities market" with the words "by the Bank of Russia";

c) in the second paragraph of Item 6, to replace words "registration authority" with the words "the Bank of Russia";

d) to change the wording of Item 7 as follows:

"7. State registration of a report on the results of issue (additional issue) of equity securities shall be performed by the Bank of Russia under an application of the issuer with the attachment of documents confirming that the issuer meets the requirements of legislation of the Russian Federation that establish the procedure and the terms for placement of equity securities, approval of report on the results of their issue (additional issue), disclosure of information and other requirements obligatory in the course of placement of equity securities. The exhaustive list of such documents shall be defined by a regulatory act of the Bank of Russia.

The Bank of Russia shall consider the report on the results of issue (additional issue) of equity securities within 14 days and, in case of no violations connected to the issuance of securities, register it. The Bank of Russia shall be responsible for completeness of the report registered by it.";

e) in Item 8, to replace words "registration authority" with the words "the Bank of Russia";

28) in Article 26:

a) in Item 4:

in Subitem 3, to replace words "registration authority" with the words "the Bank of Russia";

in Subitem 4, to replace words "of a registration authority" with the words "of the Bank of Russia";

to change the wording of Subitem 6 as follows:

"6) non-observation by the issuer of requirement of the Bank of Russia or that of a registration authority for remedy of violations of the Russian Federation legislation committed in the course of issuance of securities.";

b) to change the wording of Items 5 and 6 as follows:

"5. Suspension and resumption of issuance of securities and acknowledgement of an issue (additional issue) of equity securities failed shall be based on decision of the Bank of Russia or a registration authority.

The procedure for suspension and resumption of issuance of securities and acknowledgement of an issue (additional issue) of equity securities failed shall be established by the Bank of Russia or a regulatory legal act of a registration authority.

6. An issue (additional issue) of equity securities can be acknowledged invalid on the basis of a court decision under a suit of the Bank of Russia, a registration authority or an authority that performs state registration of legal entity as well as under a suit of a stakeholder (shareholder) of the issuer or the holder of equity securities of the issuer of the same type, category (type) that the equity securities of such issue (additional issue).";

c) in Item 8, to replace words "by a registration authority" with the words "by the Bank of Russia";

d) in Item 9, to replace words "by a registration authority" with the words "by the Bank of Russia";

e) in the first paragraph of Item 10, to replace words "of a registration authority, a federal executive authority for securities market" with the words "of the Bank of Russia or a registration authority";

f) in the second paragraph of Item 11, to replace words "by a regulatory legal act of a federal executive authority for securities market" with the words "by a regulatory act of the Bank of Russia";

29) in Part 2 of Article 27, to replace words "by the Central Bank of the Russian Federation" with the words "by the Bank of Russia";

30) in the second paragraph of Item 5 of Article 27.3, to replace words "by a registration authority" with the words "by the Bank of Russia";

31) to change the wording of the third paragraph of Item 2 of Article 27.5-1 as follows:

"Identification number shall be assigned to an issue (additional issue) of bonds of the Bank of Russia according to the established procedure.";

32) in Article 27.5-2:

a) in the first paragraph of Item 1, to replace words "a registration authority" with the words "the Bank of Russia";

b) in Item 11, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) to change the wording of Item 13 as follows:

"13. By the decision of the Bank of Russia, admittance of exchange traded bonds to organised trading by a stock exchange can be suspended for the period of up to 1 year. The ground for such decision of the Bank of Russia shall be violation by the stock exchange of requirements of this Article and the rules of stock exchange.";

33) in Article 27.5-3:

a) in Item 1, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Item 3, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) in Item 4, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

d) in Subitem 12 of Item 9, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

e) in the second paragraph of Item 12, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

f) to change the wording of Item 13 as follows:

"13. State registration of an issue of Russian depository receipts and registration of prospectus of Russian depository receipts shall be performed by the Bank of Russia.";

g) in Subitem 5 of Item 15, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

h) in Item 17, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia", and words "by regulatory legal acts of a federal executive authority for securities market" - with the words "by regulatory acts of the Bank of Russia";

- i) in Item 18, to replace words "a federal executive authority for securities market" with the words "the Bank of Russia";
- j) in Item 21, to replace words "a federal executive authority for securities market" with the words "the Bank of Russia";
- k) in Item 28, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 34) in Article 27.5-5:
 - a) in the second paragraph of Item 2, to replace words "a registration authority" with the words "the Bank of Russia";
 - b) to change the wording of Item 3 as follows:
 "3. Decision on state registration of an issue of equity securities subjected to placement in case of reorganisation in the form of a merger, spin-off, split-off or transformation, shall be taken by the Bank of Russia before state registration of the legal entity that is the issuer and shall enter into force from the date of state registration of such legal entity. If the authority responsible for state registration of legal entity rejects the state registration of the related legal entity, the decision shall be cancelled one year after the date of state registration of such issue.";
 - c) to acknowledge Item 5 invalid;
 - d) in the third paragraph of Item 6, to replace words "by a regulatory legal act of a federal executive authority for securities market" with the words "by a regulatory act of the Bank of Russia";
 - e) in the first paragraph of Item 7, to replace words "registration authority" with the words "the Bank of Russia", and words "by regulatory legal acts of a federal executive authority for securities market" - with the words "by regulatory acts of the Bank of Russia";
- 35) in Item 3 of Article 27.6, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 36) in the Part 3 of Article 28, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 37) in Article 30:
 - a) in Item 9, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
 - b) in Item 14:
 - in the eighth paragraph of Subitem 2, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
 - in Subitem 3, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
 - in Subitem 23, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
 - in Subitem 33, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
 - in Subitem 34, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
 - in Subitem 36, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
 - in Subitem 47, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
 - c) in Item 23, to replace words "federal executive authority for securities market" with the words "the Bank of Russia", and words "by regulatory legal acts of a federal executive authority for securities market" - with the words "by regulatory acts of the Bank of Russia";
 - d) in Item 24:
 - in the first paragraph, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
 - in Subitem 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - in Subitem 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
 - e) in Item 25, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

f) in Item 26, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia" and to exclude the second sentence;

38) in Article 30.1:

a) in Item 1:

to change the wording of the first paragraph as follows:

"1. By the decision of the Bank of Russia the issuer that is a joint-stock company can be released from the obligation to disclose information in accordance with Article 30 of this Federal Law. The said decision shall be taken by the Bank of Russia on the basis of application filed by such issuer (hereinafter in this Article - application of the issuer), if the following conditions are met at the same time:";

In Subitem 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Item 2, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

c) in Item 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) in Subitem 4 of Item 4, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

e) in Item 5, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

39) in Article 39:

a) in Item 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 5, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Item 7, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

40) to change the heading of Chapter 12 as follows:

"Chapter 12. Functions and Authority of the Bank of Russia";

41) to acknowledge Articles 40 and 41 invalid;

42) in Article 42:

a) in the heading, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

b) in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) to change the wording of Item 1 as follows:

"1) in cooperation with the Government of the Russian Federation, shall work out the main scopes of development of financial market;"

d) in Item 8, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

e) in Item 10, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

f) in Item 15, to replace words "shall develop draft legislative and other regulatory acts" with the words "shall work out draft regulatory acts (except for legislative acts)";

g) to acknowledge Item 17 invalid;

h) in Item 18, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

i) in Item 23, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

j) to acknowledge Item 24 invalid;

43) to acknowledge Article 43 invalid;

44) in Article 44:

a) in the heading, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

- b) in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - c) in Item 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
 - d) in the first paragraph of Item 4, to replace the words "of securities. Immediately after entering into force of a decision taken by the federal executive authority for securities market on suspension of the licence, the government authority that had issued such licence shall take measures for remedy of violations or to terminate the licence" with the words "of securities";
 - e) in Item 6, to replace words "of organisations () by it (feminine) and to perform" with the words "of organisations () by it (masculine) and to perform", and words "of organisations () by it (feminine) and to assign" - with the words "of organisations (..) by it (masculine) and to assign";
 - f) in Item 7, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
 - g) in Item 8, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
 - h) to acknowledge Items 9 and 12 invalid;
 - i) in Item 17, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia", and words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
 - j) to acknowledge Item 18 invalid;
- 45) in Article 44.1:
- a) in the heading, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
 - b) in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - c) in Item 4, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
- 46) to acknowledge Article 46 invalid;
- 47) in Part 4 of Article 48, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 48) in Article 49:
- a) in the second paragraph, to replace words "by the federal executive authority for securities market (its regional representation)" with the words "by the Bank of Russia";
 - b) in the fifth paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 49) in Article 50:
- a) in Part 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - b) in Part 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
 - c) in the first paragraph of Part 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - d) in Part 4, to replace words "under interdepartmental request of a federal executive authority for securities market" with the words "under the request of the Bank of Russia";
 - e) in Part 9, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
 - f) in Part 10, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - g) in Part 11, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 50) in Article 51:
- a) in the first paragraph of Item 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - b) in the second paragraph of Item 6, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

- c) in Item 8, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
- 51) in Article 51.1:
- a) in Subitem 2 of Item 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- b) in Item 2:
in Subitem 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
in Subitem 5, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- c) in Item 3, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia", and words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- d) in Item 4, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- e) in Item 6, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";
- f) in Item 7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- g) in Item 8, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia", and words "by regulatory legal acts of a federal executive authority for securities market" - with the words "by regulatory acts of the Bank of Russia";
- h) in Item 9:
in the first paragraph, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";
in the second paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- i) in Item 10:
in the first paragraph, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
in Subitem 2, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";
in Subitem 3, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- j) in Item 11, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";
- k) in Item 12, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- l) in the second paragraph of Item 14, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";
- m) in Item 15, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- n) in Item 21, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- o) in Item 23, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 52) in Article 51.2:
- a) in Item 3, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- b) in Item 4, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- c) in Item 5, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- d) in Item 7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

- e) in Item 12, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- f) in Item 14, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 53) in Item 17 of Article 51.3, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 54) in Article 51.4:
- a) in Item 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- b) in Item 7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 55) in Article 51.5:
- a) to change the wording of Item 4 as follows:
 "4. Indicative terms of agreements approved by a self-regulating organisation of professional securities market participants and the amendments thereto shall be coordinated with the Bank of Russia using the procedure established in regulatory acts of the Bank of Russia. The Bank of Russia shall approve the indicative terms and the amendments thereto or refuse the approval not later than 60 days from the date of receipt of the related documents. The grounds for refusal to approve the indicative terms of agreements and the amendments thereto shall be their incompliance with requirements of this Federal Law and non-observance by the self-regulating organisation of professional securities market participants of requirements of regulatory acts of the Bank of Russia that define the procedure for such approval. The indicative terms of agreements and the amendments thereto can be published in the press (a printed periodical) or uploaded to the Internet after their approval by the Bank of Russia.";
- b) in Item 5, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- c) in Item 6, to exclude words "to a federal executive authority for securities market and";
- d) in Item 7, to replace words "federal executive authority for securities market" with the words "the Bank of Russia", and words "by regulatory legal acts of a federal executive authority for securities market" - with the words "regulatory acts of the Bank of Russia";
- 56) to acknowledge Article 52 invalid.

Article 6

To make the following amendments to Federal Law No. 122-FZ of July 21, 1997 On State Registration of Title to Real Estate and Transactions Therewith (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1997, No. 30, Article 3594; 2001, No. 16, Article 1533; 2003, No. 24, Article 2244; 2004, No. 27, Article 2711; No. 30, Article 3081; No. 35, Article 3607; 2005, No. 1, Article 22, 40; 2006, No. 27, Article 2881; 2008, No. 20, Article 2251; 2009, No. 1, Article 14; No. 52, Article 6410; 2011, No. 13, Article 1688; No. 23, Article 3269; No. 48, Article 6730; No. 49, Article 7056, 7061; No. 50, Article 7347; 2012, No. 29, Article 3998; No. 31, Article 4322):

- 1) in the fifth paragraph of Item 3 of Article 7, to add words "of the Bank of Russia" after the words "to the officials of federal executive authorities and their territorial bodies";
- 2) in the fourth paragraph of Item 2 of Article 8, to add words "of the Bank of Russia" after the words "of federal executive authorities and their territorial bodies".

Article 8

To make the following amendments to Federal Law No. 75-FZ of May 7, 1998 On Non-State Pension Funds (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1998, No. 19, Article 2071; 2001, No. 7, Article 623; 2002, No. 12, Article 1093; 2003, No. 2, Article 166; 2004, No. 49, Article 4854; 2005, No. 19, Article 1755; 2006, No. 43, Article 4412; 2007, No. 50, Article 6247; 2008, No. 18, Article 1942; No. 30, Article 3616; 2009, No. 29, Article 3619; No. 48, Article 5731; No. 52, Article 6450, 6454; 2010, No. 17, Article 1988; No. 31, Article 4196; 2011, No. 29, Article 4291; No. 48, Article 6728; No. 49, Article 7036, 7037, 7040, 7061; 2012, No. 31, Article 4322; No. 47, Article 6391; No. 50, Article 6965, 6966; 2013, No. 19, Article 2326):

- 1) in Part 2 of Article 1, to add words ", by regulatory acts of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";
- 2) in Article 3:

- a) in paragraph 29, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";
- b) in paragraph 13, to replace words ", and also supervision and control over the said activities" with the words "within the authority and functions established by this Federal Law";
- 3) in Article 7:
- a) in Item 6, to replace words "authorised federal authority" with the words "the Bank of Russia";
- b) in Item 7, to replace words "by regulatory legal acts of the authorised federal authority" with the words "by regulatory acts of the Bank of Russia";
- c) in Item 8, to add words "of regulatory acts of the Bank of Russia" after the words "of other regulatory legal acts of the Russian Federation";
- d) in the first paragraph of Item 10, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- e) in Item 11, to replace words "authorised federal authority" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- 4) in Article 7.1:
- a) in Item 1, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- b) in Item 3:
- in the first paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";
- in the second paragraph, to replace words "by the authorised federal authority" with the words "the Bank of Russia";
- in the ninth paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- in the paragraph 13, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";
- c) in Item 5, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- d) in the first paragraph of Item 5.1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- e) in the first paragraph of Item 5.2, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- f) in Item 6, to replace words "authorised federal authority" with the words "the Bank of Russia";
- g) in Item 7, to replace words "authorised federal authority" with the words "the Bank of Russia" and words "authorised federal authority" - with the words "the Bank of Russia";
- h) in Item 8, to replace words "of the authorised federal authority according to the form approved by the Government of the Russian Federation" with the words "of the Bank of Russia according to the form approved by it";
- i) in Item 9, to replace words "authorised federal authority" with the words "the Bank of Russia";
- j) in the fifth paragraph of Item 10, to add words ", including regulatory acts of the Bank of Russia";
- k) in Item 11, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- l) in Item 11.1:
- in the first paragraph, to replace words "authorised federal authority" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- in the second paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia" and words "authorised federal authority" in the corresponding case - with the words "the Bank of Russia" in the corresponding case;
- m) in Item 11.3:
- in the first paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";
- in the second paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia" слова and words "authorised federal authority" - with the words "the Bank of Russia";
- n) in Item 14, to replace words "authorised federal authority" with the words "the Bank of Russia";
- o) in Item 17, to replace words "authorised federal authority" with the words "the Bank of Russia";
- p) in Item 18, to replace words "by a legal act of the authorised federal authority" with the words "by the act of the Bank of Russia";
- q) in Item 19, to replace words "authorised federal authority" with the words "the Bank of Russia" and words "by the authorised federal authority" - with the words "by the Bank of Russia";
- r) in the first paragraph of Item 20, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

- s) in Item 21, to replace words "authorised federal authority" with the words "the Bank of Russia";
- 5) in Article 7.2:
- a) in Item 1:
- in the second paragraph, to replace words "of authorised federal authority" with the words "of the Bank of Russia" and to add words "and regulatory acts of the Bank of Russia" after the words "of regulatory legal acts of the Russian Federation";
- in the third paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia" and to add words "and regulatory acts of the Bank of Russia" after the words "of regulatory legal acts of the Russian Federation";
- in the fourth paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- in the fifth paragraph, and to add words "and regulatory acts of the Bank of Russia" after the words "by regulatory legal acts of the Russian Federation";
- in the sixth paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia" and to add words "and regulatory acts of the Bank of Russia" after the words "by regulatory legal acts of the Russian Federation";
- in the seventh paragraph, to add words "and regulatory acts of the Bank of Russia" after the words "by regulatory legal acts of the Russian Federation";
- in paragraph 11, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- b) in Item 3, to replace words "by the authorised federal authority" with the words "by the Bank of Russia" and to exclude the word "legal";
- c) in Item 4, to replace words "authorised federal authority" with the words "the Bank of Russia";
- d) in Item 5, to replace words "by legal acts of the authorised federal authority" with the words "by acts of the Bank of Russia";
- e) in Item 7, to replace words "authorised federal authority" with the words "the Bank of Russia";
- f) in Item 8.1, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- g) in Item 9, to replace words "authorised federal authority" with the words "the Bank of Russia" and words "of the authorised federal authority" - with the words "of the Bank of Russia";
- h) in Item 10, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- i) in the first paragraph of Item 13, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- j) in Item 14, to replace words "authorised federal authority" with the words "the Bank of Russia";
- k) in Item 16:
- in the first paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- in the third paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- l) in Item 17, to replace words "authorised federal authority" with the words "the Bank of Russia";
- m) in the first paragraph of Item 18, to replace words "authorised federal authority" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- n) in Item 19, to replace words "authorised federal authority" with the words "the Bank of Russia";
- o) in Item 22, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- 6) in Item 8:
- a) in Item 1, to add words "of regulatory acts of the Bank of Russia" after the words "and also";
- b) in paragraph 30 of Item 2, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- 7) in Article 9:
- a) in Item 1, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- b) in paragraph 14 of Item 3, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";
- c) in Item 4, to replace words "authorised federal authority" with the words "the Bank of Russia";
- d) in Item 6, to replace words "and other regulatory legal acts of the Russian Federation" with the words ", other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- 8) in Article 11, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by regulatory acts of the Bank of Russia";

9) in Article 13:

a) in Item 1, to replace words "and other regulatory legal acts of the Russian Federation" with the words ", by other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

b) in Item 5, to replace words "and other regulatory legal acts of the Russian Federation" with the words ", by other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

10) in Item 3 of Article 14, to replace words "authorised federal authority" with the words "the Bank of Russia";

11) in Part 5 of Article 15, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

12) in the first paragraph of Item 3 of Article 18, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

13) in Item 19, to replace words "authorised federal authority" with the words "the Bank of Russia";

14) in Article 20:

a) in the second paragraph of Item 1, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

b) in the third paragraph of Item 2, to replace the words "by the Government of the Russian Federation" with the words "by regulatory acts of the Bank of Russia";

15) in Article 21:

a) in Part 5, to replace words "according to the procedure defined by the federal executive authority authorised by the government of the Russian Federation" with the words "by the Bank of Russia";

b) in Part 6, to replace words "authorised federal authority" with the words "the Bank of Russia";

c) in Part 7, to replace words "authorised federal authority" with the words "the Bank of Russia";

d) in the eighth paragraph of Item 8, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

16) in Article 22:

a) in Part 4, to replace words "authorised federal authority" with the words "the Bank of Russia";

b) in Part 5, to replace words "authorised federal authority" with the words "the Bank of Russia";

c) in the eighth paragraph of Part 6, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

17) in Part 5 of Article 23, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

18) in Article 25:

a) in Item 1:

in the first paragraph, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

in the second paragraph, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

b) in Item 5, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

c) in Item 6, to replace words "by regulatory legal acts of the authorised federal authority" with the words "by regulatory acts of the Bank of Russia" and words "authorised federal authority" - with the words "the Bank of Russia";

d) in Item 7, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";

e) in Item 9, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

19) in Article 25.1:

a) in Item 1:

in the second paragraph, to replace words "and by other regulatory legal acts of the Russian Federation" with the words ", by other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in the sixth paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

b) in Item 2, to replace words "by legal acts of a federal executive authority for securities market" with the words "by acts of the Bank of Russia";

c) in the third paragraph of Item 3, to add words ", except for the cases of transfer of the funds to individual clearing collateral";

20) in Article 26:

a) in the first paragraph of Item 1, to replace words "by regulatory legal acts" with the words "by regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia" and words "authorised federal authority, federal executive authority for financial markets" - with the words "the Bank of Russia";

b) in the first paragraph of Item 2, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

c) in Item 4, to replace words "authorised federal authority" with the words "the Bank of Russia";

d) in Item 6, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";

21) in Article 32.1:

a) in the heading, to replace words "authorised federal authority" with the words "the Bank of Russia";

b) in Item 1, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

c) in Item 2, to replace words "authorised federal authority" with the words "the Bank of Russia";

d) in Item 3, to replace words "authorised federal authority" with the words "the Bank of Russia" and words "by the authorised federal authority" - with the words "by the Bank of Russia";

22) in Article 33:

a) in Item 2, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

b) in the second paragraph of Item 2.2, to replace words "authorised federal authority" with the words "the Bank of Russia";

c) in Item 2.4:

in the first paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

in the second paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

d) in Item 2.5:

in the second paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

in the third paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

e) in Item 2.6:

in the second paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

in the third paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

f) in the second paragraph of Item 2.7, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

g) in Item 2.8, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

h) in Item 2.9:

in the first paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";

in paragraph 20, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

in paragraph 23, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

i) in Item 2.10:

in the first paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";

in the second paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

in the third paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

in the fourth paragraph, to add words "and regulatory acts of the Bank of Russia" after the words "of regulatory legal acts of the Russian Federation";

in the seventh paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";

in the eighth paragraph, to add words "and of regulatory acts of the Bank of Russia";

- in the ninth paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- in paragraph 10, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- in paragraph 11, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- in paragraph 12, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- in paragraph 13, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- in paragraph 14, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- j) in the first paragraph of Item 2.11, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- k) in Item 2.12, to replace words "authorised federal authority" with the words "the Bank of Russia";
- l) in the second paragraph of Item 2.13, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- m) in Item 3:
- in the third paragraph, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";
- in the sixth paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- 23) in Article 33.1:
- a) in the first paragraph of Item 4, to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- b) in Item 6:
- in the fourth paragraph, to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- in the fifth paragraph, to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- c) in Item 7, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- d) in Item 9, to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- e) in Item 10, to replace words "authorised federal authority" with the words "the Bank of Russia";
- 24) to change the heading of Chapter X as follows:

"Chapter X. Regulation of Activities in the Sphere of Non-Government Pension Benefits, Compulsory Pension Insurance and Professional Pension Insurance. Supervision and Control Over the said Activities";

25) in Article 34:

a) to change the heading as follows:

"Article 34. Regulation of Activities in the Sphere of Non-Government Pension Benefits, Compulsory Pension Insurance and Professional Pension Insurance. Supervision and Control Over the said Activities";

b) in Item 1, to add words "and the Bank of Russia";

c) to change the wording of Item 2 as follows:

"2. The authorised federal authority shall perform state regulation of activities of funds, management companies, specialized depositories and actuaries in the sphere of non-government pension benefits, compulsory pension insurance and professional pension insurance, within the scope of its competence.

The Bank of Russia shall perform state regulation of activities of funds, management companies, specialized depositories and actuaries in the sphere of non-government pension benefits, compulsory pension insurance

and professional pension insurance, within the scope of its competence, as well as supervision and control over the said activities.

The authorised federal authority shall act in compliance with this Federal Law and the regulations approved by the Government of the Russian Federation. The Bank of Russia shall act in compliance with this Federal Law.";

d) to add the following Item 2.1:

"2.1. When executing its functions, the authorised federal authority shall adopt regulatory legal acts within the scope of its competence defined by this Federal Law and the regulations approved by the Government of the Russian Federation.";

e) in Item 3:

in the first paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";
in Subitem 1:

in the first paragraph, to exclude the word "legal";

in the eighth paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

to acknowledge paragraphs 15 and 17 invalid;

in paragraph 18, to replace words "of the authorised federal authority" with the words "of the Bank of Russia" and to exclude words ", as well as upon agreement with the Pension Fund of the Russian Federation - the procedure for information exchange between the fund and the Pension Fund of the Russian Federation in electronic form with confirmation by an electronic digital signature in accordance with legislation of the Russian Federation";

to add the following paragraph:

"shall approve the procedure and the terms for calculation of market value of assets to which the pension reserve funds are invested, and of the cumulative market value of pension reserves of the fund";

In Subitem 2, to exclude the word "legal" and to add word "of regulation" after the word "issues";

In Subitem 12, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

f) to change the wording of Item 5 as follows:

"5. In the course of the control, officers of the Bank of Russia shall have the right of unrestricted access to premises of the funds and of access to documents and information (including information, the access to which is restricted or prohibited by federal laws) that are necessary for control, and the right of access to the soft- and hardware that ensure recording, processing and storage of the information, in compliance with their authority and upon presentation of official IDs and the decision of the Chairman of the Bank of Russia (his/her deputy) on carrying out the inspection.";

g) in the first paragraph of Item 6, to replace words "authorised federal authority" with the words "the Bank of Russia";

26) in Article 34.1:

a) in the heading, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

b) in Item 1, to add words "and regulatory acts of the Bank of Russia" after the words "of regulatory legal acts of the Russian Federation" and to replace words "authorised federal authority" with the words "the Bank of Russia";

c) in the first paragraph of Item 2, to replace words "authorised federal authority" with the words "the Bank of Russia";

d) in Item 3:

in the second paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

in the third paragraph, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";

in the fourth paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

e) to change the wording of Item 5 as follows:

"5. An order on prohibition of operations shall be made by the Bank of Russia according to the established procedure and directed to the fund by a registered mail with the advice of delivery and by fax (electronic message). The information on directing the order shall be disclosed on the official website of the Bank of Russia not later than on the next business day after its making.";

- f) in the first paragraph of Item 6, to replace words "authorised federal authority" with the words "the Bank of Russia";
- g) in Item 7, to replace words "authorised federal authority" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- h) in Item 8, to replace words "official of the authorised federal authority" with the words "official of the Bank of Russia";
- i) in Item 13, to replace words "authorised federal authority" with the words "the Bank of Russia";
- j) in Item 14, to replace words "authorised federal authority" with the words "the Bank of Russia";
- 27) in Article 35.1:
- a) in the first paragraph of Item 1, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- b) in Item 3, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- c) in Item 5, to replace words "authorised federal authority" with the words "the Bank of Russia";
- 28) in Article 35.3:
- a) in Item 1:
in the third paragraph, to replace words "by legal acts of the authorised federal authority" with the words "by acts of the Bank of Russia";
in the fourth paragraph, to replace words "by legal acts of the authorised federal authority" with the words "by acts of the Bank of Russia";
- b) in Item 2, to replace words "of the authorised federal authority" with the words "of the Bank of Russia";
- c) in Item 5:
in the first paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";
in the second paragraph, to replace words "of regulatory legal acts of the authorised federal authority" with the words "of regulatory acts of the Bank of Russia";
in the third paragraph, to replace words "of regulatory legal acts of the authorised federal authority" with the words "of regulatory acts of the Bank of Russia";
- 29) in Article 36.1:
- a) in Item 1, to replace words "authorised federal authority" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- b) in the first paragraph of Item 2, to replace words "authorised federal authority" with the words "the Bank of Russia";
- c) in Item 3:
in the first paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";
in the second paragraph, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- 30) in Article 36.2:
- a) in Subitem 1, to replace words "authorised federal authority" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- b) in Subitem 1.1, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- c) in Subitem 2, to replace words "by the authorised federal authority" with the words "by the Pension Fund of the Russian Federation";
- d) in Subitem 3, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- e) in Subitem 4, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";
- f) to change the wording of Subitem 13 as follows:
"13) every quarter to provide a report to the Bank of Russia drawn up according to the forms established by the Bank of Russia;"
- g) in Subitem 14, to replace words "authorised federal authority" with the words "the Bank of Russia";
- h) in Subitem 16, to replace words "authorised federal authority" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- i) in Subitem 19, to add words ", by regulatory acts of the Bank of Russia" after the words "by other regulatory legal acts";
- 31) in Item 3 of Article 36.3, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";

32) to change the wording of the fourth paragraph of Item 3 of Article 36.4 as follows:
"to the Bank of Russia the information on the amount of pension savings transferred to the new insurer, according to the form approved by the Pension Fund of the Russian Federation.";

33) in the fourth paragraph of Item 6 of Article 36.5, to exclude the words "authorised by the federal authority upon agreement with";

34) in Article 36.7:
a) to change the wording of Item 2 as follows:
"2. The form of application of an insured person for transfer to the fund and the instruction for its filling out shall be approved by the Pension Fund of the Russian Federation.";

b) in Item 3, to exclude the words "by the authorised federal authority upon agreement with";

c) in Subitem 3 of Item 4, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";

35) in Article 36.8:
a) in Item 2:
to change the wording of the first paragraph as follows:
"2. The form of application of an insured person for transfer to the fund and the instruction for its filling out shall be approved by the Pension Fund of the Russian Federation.";

In the second paragraph, to exclude words "by the authorised federal authority upon agreement with";

b) in the fourth paragraph of Item 3, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";

36) in Article 36.11:
a) in the first and second paragraphs of Item 2, to exclude words "by the authorised federal authority upon agreement with";

b) in the fourth paragraph of Item 3, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";

37) in Item 16 of Article 36.13, to replace words "authorised federal authority" with the words "the Bank of Russia";

38) in Article 36.14:
a) to change the wording of the fourth paragraph as follows:
"to maintain adequacy of proprietary funds (capital) calculated in compliance with requirements of the Bank of Russia as compared with the amount of serviced assets according to the procedure established by the Bank of Russia";

b) in the eighth paragraph, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

c) in the ninth paragraph, to replace words "authorised federal authority" with the words "the Bank of Russia";

d) to change the wording of paragraph 11 as follows:
"to make transactions with pensions savings transferred to the fund for management using services of brokers that meet the requirements established by legislation of the Russian Federation and regulatory acts of the Bank of Russia, to terminate agreements and take measures for claiming the monetary assets in cases when brokers ceased to meet the requirements";

e) to change the wording of the paragraph 14 as follows:
"to provide to the Bank of Russia the report on investment of pension savings and the report on return on investment, according to the procedure and within terms set by regulatory acts of the Bank of Russia, and to provide such reports to the fund in accordance with the agreement on trust management of pension savings";

f) to change the wording of paragraph 15 as follows:
"to inform the fund on termination or suspension of the licence according to the procedure and within terms established by the agreement on trust management of pension savings, and to inform the Bank of Russia and the fund on any amendments to the authorising documents of the management company, personal composition of its managing bodies, its staff and the affiliated persons according to the procedure and within terms established by regulatory acts of the Bank of Russia and the agreement on trust management of pension savings, correspondingly";

g) in paragraph 18, to replace words "by authorised federal authority" with the words "by the Bank of Russia";

h) in paragraph 19, to replace words "by authorised federal executive authority, federal executive authority for financial markets" with the words "by the Bank of Russia";

i) in paragraph 20, to add words ", by regulatory acts of the Bank of Russia" after the words "by other regulatory legal acts";

39) in Article 36.15:

a) in Item 1:

in the second paragraph, to add words ", as well as of securities, whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in a foreign currency, by one of international rating agencies accredited by the Bank of Russia, that is not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency (the rating must be assigned by, at least, one of the said rating agencies)";

in the seventh paragraph, to replace words "20 percent" with the words "40 percent" and to add words "" ,as well as of securities, whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in a foreign currency, by one of international rating agencies accredited by the Bank of Russia, that is not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency (the rating must be assigned by, at least, one of the said rating agencies)";

in the eighth paragraph, to add words ", as well as of securities, whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in a foreign currency, by one of international rating agencies accredited by the Bank of Russia, that is not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency (the rating must be assigned by, at least, one of the said rating agencies)";

b) in Item 2, to replace words "shall not exceed 80 percent in total" with the words "shall be defined by the Government of the Russian Federation";

c) in Item 5, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

d) in Item 7, to add the following sentence: "for the purpose of this Item, the procedure for calculation of the amount of loss shall be set by the Bank of Russia.";

e) in Item 9, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

f) to add the following Item 10:

"10. In case of violation of requirements of Item 1 of this Article, the procedure for adjustment of structure of investment portfolios of management companies shall be established by the Bank of Russia.";

g) to add the following Item 11:

"11. The Government of the Russian Federation can set additional limitations for investment of pension savings in certain classes of assets, including securities whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in foreign currency by one of international rating agencies accredited by the Bank of Russia, and its level shall be not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency.";

40) in Article 36.18:

a) in the second paragraph, to add words "and of regulatory acts of the Bank of Russia" after the words "of other regulatory legal acts";

b) in the fifth paragraph, to add words "and by regulatory acts of the Bank of Russia";

c) to change the wording of paragraphs 10-13 as follows:

"to notify the Bank of Russia and the fund of any violations of requirements of this Federal Law, other regulatory legal acts, regulatory acts of the Bank of Russia or the investment policy statement revealed in the course of control, not later than on the business day following the day of such revelation;

To provide to the Bank of Russia the reporting on transactions executed, on types and value of securities accounted in compliance with the agreements on a specialized depository services of the management company, according to the procedure, forms and within the terms set in regulatory acts of the Bank of Russia, and to provide such reports to the management company and the fund in compliance with the agreements on specialized depository services;

To inform the management company and the fund on termination or suspension of the licence according to the procedure and within terms established by the agreement on specialized depository services, and to inform the Bank of Russia, the management company and the fund of any amendments to the authorising documents, personal composition of the managing bodies, the staff and the affiliated persons of the specialized depository according to the procedure and within terms set by regulatory acts of the Bank of Russia and the agreements on specialized depository services, correspondingly;

To provide to the Bank of Russia the information on transactions with pension savings performed by the management company and on the net value of assets managed under the agreements on trust management of pension savings, according to the procedure and within terms set by regulatory acts of the Bank of Russia, and to provide such information to the management company and the fund in compliance with specialized depository agreements;"

d) to change the wording of the paragraph 17 as follows:

"to maintain adequacy of proprietary funds (capital) calculated in compliance with requirements of the Bank of Russia as compared with the amount of serviced assets according to the procedure established by the Bank of Russia;"

e) in the paragraph 23, to replace words "by the authorised federal authority" with the words "by the Bank of Russia";

f) to change the wording of paragraph 24 as follows:

"to conclude agreements on specialized depository services by the standard form approved by the Bank of Russia. The information on conclusion of an agreement on specialized depository services shall be provided to the Bank of Russia not later than within 3 business days from the date of its conclusion;"

g) in paragraph 25, to replace words "by the authorised federal executive authority, federal executive authority for financial markets" with the words "by the Bank of Russia";

h) in paragraph 26, to add words ", by regulatory acts of the Bank of Russia" after the words "by other regulatory legal acts";

41) in the second paragraph of Item 8 of Article 36.19, to replace words "authorised federal authority" with the words "the Bank of Russia";

42) in Article 36.20:

a) in Item 1, to replace words "authorised federal authority" with the words "the Bank of Russia";

b) in Item 2, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";

43) in Article 36.25:

a) in Item 1, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

b) in Item 2, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia" and words "by the authorised federal authority" - with the words "by the Bank of Russia";

44) to change the wording of Item 6 of Article 36.27 as follows:

"6. The Bank of Russia can issue regulatory acts that specify the requirements for the marketing of funds.";

45) in Item 5 of Article 36.28, to replace words "by the federal executive authority authorised by the Government of the Russian Federation" with the words "by the Pension Fund of the Russian Federation".

Article 9

To make the following amendments to Federal Law No. 46-FZ of March 5, 1999 On Protection of Rights and Legal Interests of Investors in the Securities Market (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1999, No. 10, Article 1163; 2004, No. 35, Article 3607; 2005, No. 25, Article 2426; 2006, No. 31, Article 3437; 2007, No. 50, Article 6247; 2010, No. 41, Article 5193; 2011, No. 48, Article 6728; 2012, No. 53, Article 7607):

1) in Item 2 of Article 2, to replace words "of the Bank of Russia" with the words "of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";

2) in the second paragraph of Item 6 of Article 6, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

3) to change the wording of Article 7 as follows:

"Article 7. Term for Consideration of Complaints and Applications of Investors by the Bank of Russia

Complaints and applications filed by investors shall be considered by the Bank of Russia within the term not exceeding two weeks from the date of filing a claim or an application";

4) to change the wording of Article 8 as follows:

"Article 8. Informing of Investors by the Bank of Russia

To inform investors and caution them on potential and factual offences in the securities market, the Bank of Russia shall publish the following information on its website:

on termination or suspension of licences for professional activities in the securities market;
on self-regulating organisations of professional participants (hereinafter - self-regulating organisations);
on administrative sanctions imposed by the Bank of Russia;
on court rulings delivered on suits filed by the Bank of Russia.";

5) in Article 10:

a) to change the heading as follows:

"Article 10. Public Hearings on Enforcement and Improvement of the Russian Federation Legislation on Securities";

b) in Item 1:

in the first paragraph, to replace words "federal executive authority for securities market and other federal executive authorities regulating the securities market" with the words "the Bank of Russia";

in the second paragraph, to replace words "of the federal executive authority for securities market and other federal executive authorities regulating the securities market" with the words "of the Bank of Russia";

c) in Item 2:

in the first paragraph, to replace words "of the federal executive authority for securities market and other federal executive authorities regulating the securities market" with the words "of the Bank of Russia";

in the second paragraph, to replace words "of the federal executive authority for securities market and other federal executive authorities regulating the securities market" with the words "of the Bank of Russia";

in the fourth paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) in Item 3, to add words "by the Bank of Russia or" after the words "shall be approved";

6) in Article 11:

a) in the heading, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

b) in Item 1, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

c) in Item 2:

to change the wording of the first paragraph as follows:

"2. Directives of the Bank of Russia shall be issued on matters envisaged by this Federal Law or other federal laws, in order to stop and prevent violations of the Russian Federation legislation on joint-stock companies and on securities market, as well as on matters within the competence of the Bank of Russia.";

In the second paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) to change the wording of Item 3 as follows:

"3. Directives of the Bank of Russia can be amended or canceled by the Bank of Russia due to a court decision that has entered into force or upon the initiative of the Bank of Russia.";

e) to add the following Item 4:

"4. The Bank of Russia shall have the right to go in court with the application for compulsory enforcement of the directive.";

7) in Article 14:

a) in the heading, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in the first paragraph of Item 2, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

8) in the first paragraph of Item 2 of Article 15, to replace words "of the federal executive authority for securities market and other" with the words "of the Bank of Russia";

9) in Article 16:

a) in the fourth paragraph of Item 2, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Item 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Item 4, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

10) in Item 1 of Article 19:

- a) in the eighth paragraph, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";
- b) in the ninth paragraph, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia".

Article 10

To make the following amendments to Part 2 of the Tax Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2000, No. 32, Article 3340; 2001, No. 1, Article 18; No. 23, Article 2289; No. 33, Article 3413; No. 49, Article 4564; 2002, No. 22, Article 2026; No. 30, Article 3027; 2004, No. 27, Article 2711; No. 31, Article 3231; No. 45, Article 4377; 2005, No. 1, Article 30, 38; No. 24, Article 2312; No. 30, Article 3117; No. 52, Article 5581; 2006, No. 1, Article 12; No. 27, Article 2881; No. 31, Article 3436; No. 43, Article 4412; 2007, No. 1, Article 7; No. 31, Article 4013; No. 46, Article 5553; No. 49, Article 6071; 2008, No. 48, Article 5500; No. 52, Article 6218, 6219, 6227, 6237; 2009, No. 29, Article 3582, 3625, 3639; No. 30, Article 3735; No. 48, Article 5731; No. 52, Article 6450; 2010, No. 15, Article 1737; No. 19, Article 2291; No. 28, Article 3553; No. 31, Article 4198; No. 32, Article 4298; No. 40, Article 4969; No. 46, Article 5918; No. 47, Article 6034; No. 48, Article 6247; 2011, No. 1, Article 7; No. 23, Article 3262; No. 24, Article 3357; No. 27, Article 3881; No. 30, Article 4566, 4575, 4583, 4587, 4593; No. 47, Article 6608, 6611; No. 48, Article 6731; No. 49, Article 7063; 2012, No. 18, Article 2128; No. 24, Article 3066; No. 25, Article 3268; No. 27, Article 3588; No. 31, Article 4319; No. 41, Article 5527; No. 49, Article 6750; No. 50, Article 6958; No. 53, Article 7578, 7607; 2013, No. 9, Article 874; No. 14, Article 1647; No. 23, Article 2866, 2889):

- 1) in the seventh paragraph of Item 4 of Article 212, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 2) in the sixth paragraph of Item 2 of Article 214.4, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 3) in the fourth paragraph of Item 6 of Article 280, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 4) in the fifth paragraph of Item 1 of Article 282.1, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 5) in Subitem 1 of Item 2 of Article 294, to replace words "by the Ministry of Finance of the Russian Federation" with the words "by the Central Bank of the Russian Federation";
- 6) in the first paragraph of Item 1 of Article 301, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 7) in the fourth paragraph of Item 5 of Article 304, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 8) in the first paragraph of Item 2 of Article 305, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 9) in Subitem 1 of Item 2.1 of Article 310, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation";
- 10) in Item 1 of Article 333.33:
 - a) in the second paragraph of Subitem 57, to exclude words "in the documents of the securities market maker and of stock exchange";
 - b) to add the following Subitem 57.1:

"57.1) for registration actions related to holding of organised trading:
For consideration of application for registration of amendments and additions to documents of market makers - 1,000 roubles;
For registration of amendments and additions to documents of market makers - 20,000 roubles;"
 - c) in Subitem 58:

to change the wording of the second paragraph as follows:
"for issuance of licence of a stock exchange, licence for clearing activities, including registration of documents in the course of licence issue - 200,000 roubles for each licence; for licence of a trading system - 100,000 roubles;"

In the third paragraph, to add words ", of licence of a trading system" after the words "of non-government pension funds";

11) to change the wording of Subitem 5 of Item 1 of Article 333.35 as follows:

"5) The Central Bank of the Russian Federation - in case of application for legally significant acts established by this Chapter in relation to execution of functions imposed on it by legislation of the Russian Federation;"

Article 11

To make the following amendments to Federal Law No. 129-FZ of August 8, 2001 on State Registration of Legal Entities and Individual Entrepreneurs (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33, Article 3431; 2003, No. 26, Article 2565; No. 50, Article 4855; No. 52, Article 5037; 2004, No. 45, Article 4377; 2007, No. 30, Article 3754; 2008, No. 18, Article 1942; No. 30, Article 3616; 2009, No. 1, Article 23; 2010, No. 31, Article 4196; 2011, No. 27, Article 3880; No. 30, Article 4576; No. 49, Article 7061; 2012, No. 53, Article 7607):

1) in Item 2 of Article 7, to add words "to the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)," after the words "of extra-budgetary funds";

2) in the second paragraph of Item 6 of Article 7.1, to add words "and by the Bank of Russia" after the words "by local authorities";

3) in Article 10:

a) to replace words "by federal laws" with the words "1. By federal laws";

b) to add the following Item 2:

"2. Interaction between the authorities that are, in accordance with such federal laws, authorised to take decisions on state registration of legal entities and the registration authority shall be performed with the use of a single system of interdepartmental electronic communication on a free of charge basis.";

4) in Item 1 of Article 14:

a) in Subitem "g", to add words "(including the Bank of Russia)" after the words "decision on state registration of a legal entity";

b) in Subitem "h", to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) in Subitem "i", to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

5) in Subitem "d" of Item 1 of Article 21, to add words "(including the Bank of Russia)" after the words "decision on state registration of a legal entity".

Article 12

To make the following amendments to Federal Law No. 156-FZ of November 29, 2001 On Investment Funds (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 49, Article 4562; 2004, No. 27, Article 2711; 2006, No. 17, Article 1780; 2007, No. 50, Article 6247; 2008, No. 30, Article 3616; 2009, No. 48, Article 5731; 2010, No. 17, Article 1988; No. 31, Article 4193; No. 41, Article 5193; 2011, No. 48, Article 6728; No. 49, Article 7040, 7061; 2012, No. 31, Article 4334; Rossiyskaya Gazeta, 2013 of July, 2):

1) in Item 1 of Article 3, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

2) in Item 1 of Article 4.1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

3) in Part 2 of Article 6, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

4) in Article 8:

a) in Item 3, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 4, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Item 5, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

5) in Article 9:

a) in Item 4, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 5, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

- c) in Item 8, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- 6) in Item 3 of Article 10, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 7) in Item 5 of Article 11, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 8) in Item 2 of Article 13, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 9) in Subitem 4 of Item 5 of Article 13.1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 10) in Article 13.2:
- a) in Item 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- b) in Item 17, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- c) to change the wording of Item 18 as follows:
 "18. Report on completion (end) of forming of an investment unit fund shall be signed by authorised persons of the management company and the specialized depository and sent to the Bank of Russia not later than within 5 business days from the date of issuance of the investment units. Together with the report on completion (end) of forming of a closed investment unit fund the amendments to the rules for trust management of the closed investment unit fund as related to the number of issued investment units of such fund shall be directed to the Bank of Russia for registration.";
- d) in Item 19, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- e) in Item 19.1:
 in the first paragraph, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";
 in the second paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- f) in Subitem 1 of Item 20, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- g) in Item 21, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 11) in the second paragraph of Item 4 of Article 14, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 12) in Article 14.1:
- a) in Item 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- b) in Item 7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 13) in Item 2 of Article 14.2:
- a) in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- b) in Subitem 3, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";
- 14) in Article 17:
- a) in Subitem 5 of Item 3, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- b) to change the wording of Item 4 as follows:
 "4. Standard rules for trust management of investment unit funds of each type shall be approved by the Bank of Russia. The Bank of Russia shall have the right to establish terms and/or information additional to those envisaged by this Federal Law that must be included in the rules for trust management of an investment unit fund. The rules for trust management of an investment unit fund must comply with the standard rules.";
- c) in Item 5, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- d) in Item 6:

in Subitem 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in Subitem 3, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

e) in Subitem 1 of Item 6.1, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

15) in Article 17.1:

a) in Subitem 3 of Item 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 3, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

16) in Article 18:

a) in Item 8, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Subitem 1 of Item 9:

in the second paragraph, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

in paragraph 10, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

c) in Item 12, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) in Item 12.1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

e) in Item 13, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

f) in Item 14, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

17) in Article 19:

a) in the heading, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 1:

in the first paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in the second paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in the third paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) in Item 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) in Item 4:

in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in the eighth paragraph of Subitem 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

e) to change the wording of Item 5 as follows:

"5. Within the term established in Item 4 of this Article, the Bank of Russia shall check the information contained in the rules for trust management of an investment unit fund, amendments and additions thereto and in other documents provided. In the course of the check, the Bank of Russia shall have the right to demand information, including documents necessary for the check, from the person that has provided the documents.

Shall any incompliance with this Federal Law, the standard rules for trust management of an investment unit fund or regulatory acts of the Bank of Russia or any unreliable or misleading information is revealed in the rules for trust management of an investment unit fund, amendments and additions thereto or in other documents provided, the Bank of Russia shall direct the respective comments to the person that has provided the documents. In such case the duration of terms envisaged in Item 4 of this Article shall be suspended from

the date of directing the comments to the date of provision of the corrected documents to the Bank of Russia where the incompliance has been rectified, but not more than by 25 business days.";

f) in Item 6:

to change the wording of Subitem 1 as follows:

"1) incompliance of the provided documents with this Federal Law, standard rules of trust management of an investment unit fund or with regulatory acts of the Bank of Russia, or incompliance of the name of the investment unit fund with the requirements of this Federal Law, if, within 25 business days from the date of directing the comments by the Bank of Russia, the corrected documents where the incompliance has been rectified, are not received;"

In Subitem 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

In Subitem 6, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

g) in Item 7, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

h) to change the wording of Item 9 as follows:

"9. The Bank of Russia shall keep the register of investment unit funds, the rules for trust management of which are registered in accordance with this Federal Law. The procedure for keeping the register of investment unit funds and for providing statements from it shall be established by the Bank of Russia.";

18) in Subitem 5 of Item 2 of Article 20, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

19) in Item 6 of Article 21, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

20) to change the wording of Item 7 of Article 22.1 as follows:

"7. The management company shall provide a report on consolidation of property of investment unit funds to the Bank of Russia. The requirements to such report and the procedure and terms for its provision shall be established by the Bank of Russia. The Bank of Russia shall exclude the fund to be absorbed from the register of investment unit funds.";

21) in Item 1 of Article 24:

a) in the second paragraph, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in the third paragraph, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

22) in Item 3 of Article 25.1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

23) in Item 6 of Article 26, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

24) in Item 1 of Article 28:

a) in the first paragraph, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in the sixth paragraph, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

c) in the eighth paragraph, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

25) in Item 2 of Article 29:

a) in the second paragraph, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in the third paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

26) in Article 31:

a) in Item 5, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Subitem 1 of Item 7, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Item 9, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

- d) in Item 10, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";
- e) in Item 11, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- f) in Item 12, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 27) in Item 2 of Article 32:
- a) in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- b) in the second paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- c) in the third paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
- 28) in Article 33:
- a) in Item 1:
in the first paragraph, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
in Subitem 9, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- b) in the first paragraph of Item 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 29) in Article 34:
- a) in Part 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- b) in Part 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 30) in Article 36, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 31) in Article 37:
- a) in Item 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- b) in Item 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- c) in Item 4, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- d) in Item 8, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
- 32) in Article 38:
- a) in Item 5, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";
- b) in Item 6, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";
- c) in Item 9, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- d) in Item 15, to add words "of regulatory acts of the Bank of Russia" after the words "and of other regulatory legal acts of the Russian Federation";
- e) in the first paragraph of Item 17, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- f) in Item 18, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 33) in Article 39:
- a) in Item 2:
в in Subitem 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
in Subitem 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in Subitem 6, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in Subitem 7, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in Subitem 9, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Subitem 1 of Item 4, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

34) in Article 40:

a) in Item 1:

in Subitem 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

in Subitem 5, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Item 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

c) in Item 2.1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

d) in Subitem 4 of Item 3, to replace words "of obligations of third parties;" with the words "of obligations of third parties. Requirements of this Subitem shall not be applicable to the cases of transfer of property of a joint-stock investment unit fund or of an investment unit fund to the individual clearing collateral;";

e) in Item 7, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

f) in Item 8, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

35) in Article 41:

a) in Item 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 3, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

c) in Item 5, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

d) in Item 6, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

36) in the second paragraph of Item 1 of Article 42, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

37) in Article 43:

a) in Item 1:

in Subitem 1, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

in Subitem 2, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

in Subitem 3, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

b) in Item 2, to replace words "to regulatory legal acts of the federal executive authority for securities market" with the words "to regulatory acts of the Bank of Russia";

c) in Item 4, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

38) in Article 44:

a) in Item 10, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

b) in Item 12, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) to change the wording of the first paragraph of Item 14 as follows:

"14. A person that holds (performs trust management of) 5 and more percent of ordinary shares (interest) of a specialized depository must notify the specialized depository and the Bank of Russia according to the procedure and within terms established in regulatory acts of the Bank of Russia:";

d) in Item 17, to add words "of regulatory acts of the Bank of Russia" after the words "and of other regulatory legal acts of the Russian Federation,";

e) in the first paragraph of Item 19, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

f) in Item 22, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

39) in Item 2 of Article 45:

a) in Subitem 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Subitem 6, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Subitem 7, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) in Subitem 9, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

40) in Item 2 of Article 46, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

41) in Article 47:

a) in Item 4, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) to change the wording of Item 5 as follows:

"5. A person that keeps the register of investment units holders must register the rules for keeping the register of investment units holders that contain the procedure for keeping the register, forms of the documents applied and the procedure for documents flow, with the Bank of Russia. Amendments and additions to such rules shall enter into force on condition of their registration with the Bank of Russia.";

42) in Article 51:

a) in the first paragraph of Item 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Item 4, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

c) in Item 5, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

d) in Subitem 7 of Item 7, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

e) to change the wording of Item 9 as follows:

"9. The joint-stock investment fund and the management company of an investment unit fund must provide the said information to the Bank of Russia or to an institution authorised by it in cases and according to the procedure established by regulatory acts of the Bank of Russia before distribution, provision or disclosure of such information.";

f) in Item 10:

to change the wording of the first paragraph as follows:

"10. The Bank of Russia shall have the right to:";

In Subitem 1, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

In Subitem 2, to replace words "of regulatory legal acts of the federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

43) in Article 53:

a) in Item 1, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Item 1.1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) in Item 2.1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

44) in Article 54:

a) in the heading, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) to change the wording of Item 1 as follows:

"1. Joint-stock investment fund, the management company of the joint-stock investment funds and the specialized depository are obliged to present reports and direct notifications to the Bank of Russia using the procedure established by regulatory acts of the Bank of Russia.";

c) in Item 2, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

d) in Item 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

45) in the heading of Chapter XIII, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

46) in Article 55:

a) in the heading, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

b) to change the wording of Item 1 as follows:

"1. The Bank of Russia shall regulate the activities of joint-stock investment funds, management companies, specialized depositories, agents for issuance, redemption and exchange of investment units and persons that keep registers of investment unit holders and perform state control over such activities.";

c) in Item 2:

to change the wording of the first paragraph as follows:

"2. The Bank of Russia shall:";

To change the wording of Subitem 1 as follows:

"1) adopt regulatory acts in cases envisaged by this Federal Law;";

In Subitem 5, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

In Subitem 11, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

To change the wording of Subitem 12 as follows:

"12) shall carry out checks, using the set procedure, whether joint-stock investment funds, management companies and specialized depositories meet the requirements of this Federal Law and other federal laws that regulate their activities under the corresponding licences, and the requirements of regulatory legal acts of the Russian Federation adopted in accordance with them, including regulatory acts of the Bank of Russia; as well as checks whether the agents for issuance, redemption and exchange of investment units and registrars of joint-stock investment funds and persons that keep registers of investment unit holders meet the requirements of this Federal Law and regulatory legal acts of the Russian Federation adopted in accordance with them, including regulatory acts of the Bank of Russia;";

in Subitem 13, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

to acknowledge Subitem 18 invalid;

to change the wording of Subitem 19 as follows:

"19) and exercise other authority envisaged by this Federal Law and other federal laws.";

d) in the first paragraph of Item 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

e) to change the wording of Item 4 as follows:

"4. In the course of the inspection, officers of the Bank of Russia shall have the right of unrestricted access to premises of organisations specified in Subitem 10 of Item 2 of this Article, to documents and information (including information, the access to which is restricted or prohibited by federal laws) that are necessary for control, and the right of access to the soft- and hardware that ensure recording, processing and storage of the information, in compliance with their authority and upon presentation of official IDs and the decision of the Chairman of the Bank of Russia (his/her deputy) on carrying out the inspection.";

f) in Item 5, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

g) in Item 6:

in the first paragraph, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

in Subitem 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in Subitem 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in Subitem 4, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

47) in Article 56:

a) in the heading, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

b) in Part 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) in Part 2, to replace words "officers of the federal executive authority for securities market" with the words "officers of the Bank of Russia";

48) in Item 1 of Article 57, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

49) in Article 58:

a) in the second paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in the fourth paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) in the sixth paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

50) in Article 59:

a) to change the wording of Item 1 as follows:
"1. To obtain the status of a self-regulating organisation, an organisation established by management companies, shall provide to the Bank of Russia an application and other documents in compliance with the requirements of regulatory acts of the Bank of Russia.";

b) in paragraph 17 of Item 2, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

51) in Article 60.1:

a) in Item 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in Item 5:
in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
in Subitem 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
in Subitem 8, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";
in Subitem 9, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

c) in Item 5.1:
in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
in the second paragraph of Subitem 2, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

d) in the first paragraph of Item 6, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

e) in Item 7, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

f) in the first paragraph of Item 8, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

g) in Item 10, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

h) to change the wording of Item 11 as follows:

"11. The Bank of Russia shall check the licence applicant for compliance with the requirements of this Federal Law and other regulatory legal acts of the Russian Federation, including regulatory acts of the Bank of Russia that regulate the activities of joint-stock investment funds, management companies and specialized depositories and, if necessary, shall request from it the information that confirms compliance with the requirements for the amount of equity capital, professional experience of persons executing functions of a sole executive body of a joint-stock investment fund, management company and specialized depository (head of a separate structural subdivision of an institution that acts as a specialized depository), for controllers (heads of internal control service) of management company and specialized depository, and compliance with qualification requirements.";

i) to change the wording of Item 12 as follows:

"12. The Bank of Russia shall take a decision to issue a licence or to decline its issuance within 2 months after the date of receipt of all necessary documents from the applicant, except for documents specified in Item 5.1 of this Article. If the Bank of Russia has requested additional documents and/or information from the applicant, duration of the said term shall be suspended until the documents and/or information are received.";

j) in Item 13, to replace words "of the federal executive authority for securities market according to the form approved by the federal executive authority authorised by the Government of the Russian Federation" with the words "of the Bank of Russia according to the form approved by the Bank of Russia";

k) in Item 14, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

l) in Item 16, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

m) in Item 18, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

n) in Item 20, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

o) in Item 21, to replace words "by a regulatory legal act of the federal executive authority for securities market" with the words "by a regulatory act of the Bank of Russia";

p) to change the wording of Item 22 as follows:

"22. The Bank of Russia shall keep registers of licences of joint-stock investment funds, management companies and specialized depositories (hereinafter - registers of licences). To procedure for keeping registers, including the composition of information to be included in them and the procedure for giving statements from them shall be established by the Bank of Russia.";

c) in the first paragraph of Item 23, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

q) in Item 24, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

52) in Article 61:

a) in the heading, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) to change the wording of Item 1 as follows:

"1. If it is revealed that the licence holder does not comply with the requirements of this Federal Law and regulatory legal acts adopted in compliance therewith, including regulatory acts of the Bank of Russia, or, if the licence holder performs trust management of other assets or renders specialized depository services as related to such assets under the licence in accordance with federal laws, and if it violates requirements of such federal laws and regulatory legal acts of the Russian Federation, including regulatory acts of the Bank of Russia, the Bank of Russia shall have the right to prohibit the licence holder to perform all or a part of operations, by the corresponding direction and to apply other penalties established by federal laws, or to terminate the licence and assign temporary administration in cases provided for by this Federal Law.";

c) in Item 2, to add words ", including regulatory acts of the Bank of Russia";

d) in Item 4, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

53) in Article 61.1:

a) in the first paragraph of Item 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Item 2:

in Subitem 1, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

in Subitem 3, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in Subitem 4, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) to change the wording of Item 4 as follows:

"4. Directive on prohibition of all of a part of operations shall be issued by the Bank of Russia using the procedure established by regulatory acts of the Bank of Russia and directed to the person whose operations are to be prohibited by a registered mail with a notice of delivery and by fax (electronic message). Information on sending the directive shall be disclosed on the official website of the Bank of Russia not later than on the next business day after the day of its issue.";

54) in Article 61.2:

a) in Item 1:

to change the wording of Subitem 1 as follows:

"1) non-execution of the directive of the Bank of Russia to remedy the violations of requirements set by federal laws or by regulatory legal acts of the Russian Federation adopted in compliance therewith including regulatory acts of the Bank of Russia, in the course of activities under a licence of a joint-stock investment fund, a management company or a specialized depository, if such violation entailed prohibition of all or a part of operations;"

In Subitem 2, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

In Subitem 3, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

In Subitem 4, to add words "by regulatory acts of the Bank of Russia," after the words "by regulatory legal acts of the Russian Federation";

to change the wording of Subitem 5 as follows:

"5) a one-time violation of terms for providing notifications to the Bank of Russia, federal executive authorities and the Pension Fund of the Russian Federation that are obligatory according to federal laws and regulatory legal acts of the Russian Federation adopted in compliance therewith, including regulatory acts of the Bank of Russia, in the course of activities under a licence of a joint-stock investment fund, a management company or a specialized depository, by more than 15 business days, as well as repeated non-execution of such obligation during a year;"

In Subitem 6, to add words "including regulatory acts of the Bank of Russia" after the words "and by regulatory legal acts of the Russian Federation,";

In Subitem 14, to replace words "by regulatory legal acts of the federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

to change the wording of Subitem 15 as follows:

"15) closing a transaction that entailed violation of requirements to the composition of assets established by federal laws and regulatory legal acts of the Russian Federation adopted in compliance therewith, including regulatory acts of the Bank of Russia, in the course of activities under a licence of a joint-stock investment fund, a management company or a specialized depository, as well as issuance of a consent for such transaction by a specialized depository;"

In Subitem 17, to add words ", of regulatory acts of the Bank of Russia" after the words "of regulatory legal acts";

In Subitem 20, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

b) to change the wording of Item 3 as follows:

"3. Decision to terminate the licence shall be taken by the Bank of Russia according to the procedure set by a regulatory act of the Bank of Russia. The decision shall specify the ground for such termination.";

c) in Item 4, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

d) in Item 5, to replace words "by a regulatory legal act of the federal executive authority for securities market" with the words "by a regulatory act of the Bank of Russia";

e) in Item 6, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

f) to change the wording of Item 8 as follows:

"8. The Bank of Russia shall inform the licence holder of termination of licence not later than on a business day following the day of taking a decision on such termination, by a registered mail with a notice of delivery and by fax (electronic message). The information on taking the decision to terminate the licence shall be disclosed on the official website of the Bank of Russia not later than on the next business day after the day of its taking.";

g) in Item 9, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

h) in Item 10, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

i) in Item 11, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

j) to change the wording of Subitem 2 of Item 15 as follows:

"2) to exclude from the legal name the words "specialized depository", "joint-stock investment fund" ("investment fund") and "investment unit fund" in any combinations within 3 months from the date of termination (cancellation) of licence and to provide to the Bank of Russia the copies of documents that conform state registration of the said amendments to the authorising documents. Shall an institution fail to fulfill the obligation, the Bank of Russia shall have the right to demand liquidation of the institution in court.";

k) in Item 16, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

55) in Article 61.3:

a) in Item 2, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Item 3, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

56) in Article 61.4:

a) in the first paragraph of Item 1, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) to change the wording of Item 2 as follows:

"2. By the decision on assignment of temporary administration the Bank of Russia shall approve the composition of the temporary administration. During the functioning of the temporary administration the authority of executive bodies of the management company or the specialized depository can be limited or suspended by the decision of the Bank of Russia on assignment of temporary administration.";

c) in Item 3, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

d) in Subitem 3 of Item 5, to add words "by regulatory acts of the Bank of Russia" after the words "by regulatory legal acts of the Russian Federation";

e) in Item 8, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

f) to change the wording of Item 10 as follows:

"10. Shall any grounds be revealed during the functioning of temporary administration for applying measures aimed at prevention of bankruptcy of the management company, the temporary administration shall refer to the Bank of Russia with a request to assign a temporary administration for such management company, according to the Federal Law On Insolvency (Bankruptcy). Together with the assignment of temporary administration in compliance with the Federal Law On Insolvency (Bankruptcy) the Bank of Russia shall take a decision to stop the activities of the temporary administration assigned on other grounds envisaged by this Federal Law.";

57) in Article 63:

a) in Item 3:

in the third paragraph, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";

to acknowledge the fifth paragraph invalid;

- b) in the second paragraph of Item 5, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";
- c) in Item 6:
 - in the third paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";
 - in the fourth paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";
- 58) in Article 63.1:
 - a) to change the heading as follows:

"Article 63.1. Appealing Against Non-Regulatory Acts, Decisions and Actions (Omissions) of the Bank of Russia";

- b) in Part 1, to replace words "non-regulatory legal acts, decisions and actions (omissions) of the federal executive authority for securities market" with the words "non-regulatory acts, decisions and actions (omissions) of the Bank of Russia";
- c) in Part 2, to replace words "of the federal executive authority for securities market" with the words "of the Bank of Russia";
- 59) to acknowledge Article 64 invalid.

Article 13

To make the following amendments to Federal Law No. 40-FZ of April 25, 2002 On Compulsory Civil Liability Insurance of Vehicle Owners (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 18, Article 1720; 2005, No. 30, Article 3114; 2007, No. 49, Article 6067; 2008, No. 30, Article 3616; 2009, No. 52, Article 6438; 2010, No. 6, Article 565; No. 17, Article 1988; 2011, No. 1, Article 4; No. 7, Article 901; No. 27, Article 3881; No. 29, Article 4291; No. 49, Article 7040; 2012, No. 25, Article 3268; No. 31, Article 4319, 4320):

- 1) in the tenth paragraph of Article 1, to exclude words "by the federal executive authority for supervision over insurance business ";
- 2) in Item 1 of Article 5, to replace words "by the Government of the Russian Federation" with the words "by the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";
- 3) in Article 8:
 - a) in the heading, to replace words "State regulation" with the word "Regulation";
 - b) in Item 1, to replace words "State regulation" with the word "Regulation";
 - c) in the first paragraph of Item 2, to replace words "their critical levels" with the words "their minimal and maximal levels", and words "by the Government of the Russian Federation" with the words "by the Bank of Russia";
 - d) in Item 5, to replace words "by the federal executive authority for supervision over insurance business" with the words "by the Bank of Russia";
- 4) in the first paragraph of Item 8 of Article 11, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";
- 5) in Item 11 of Article 15, to replace words by a federal executive authority authorised by the Government of the Russian Federation" with the words "by the Bank of Russia";
- 6) in Item 6 of Article 21, to replace words "federal executive authority for supervision over insurance business" with the words "the Bank of Russia";
- 7) in Article 24:
 - a) to change the wording of the first paragraph of Item 2 as follows:

"2. Professional association of insurers shall acquire its status from the day of entering of information on it to the register of insurance entities as a professional association of insurers by the Bank of Russia.";
 - b) to add the following Item 4:

"4. The Bank of Russia shall supervise compliance by the professional association of insurers with the requirements of legislation related to technical inspection of vehicles using the procedure set by it.";
- 8) in Article 26:
 - a) in Item 1.1, to replace words "by a federal executive authority executing functions of working out the state policy and legal regulation in the sphere of insurance" with the words "by the Bank of Russia", and words "of the federal executive authority for supervision over insurance business, according to the procedure set by it" with the words "of the Bank of Russia according to the procedure set by it";

- b) in the first paragraph of Item 2, to replace words "federal executive authority for supervision over insurance business" with the words "the Bank of Russia";
- 9) in the third paragraph of Item 1 of Article 26.1, to replace words "by a federal executive authority executing functions of working out the state policy and legal regulation in the sphere of insurance" with the words "by the Bank of Russia";
- 10) in Item 4 of Article 28, to replace words "by the federal executive authority for supervision over insurance business" with the words "by the Bank of Russia";
- 11) in the second paragraph of Item 2 of Article 30, to replace words "by the federal executive authority for supervision over insurance business" with the words "by the Bank of Russia";
- 12) in Article 31:
 - a) in Item 2, to replace words "to regulatory legal acts of the Government of the Russian Federation that define the rules for compulsory insurance" with the words "to regulatory acts of the Bank of Russia";
 - b) in Item 4, to replace words "by a federal executive authority executing functions of working out the state policy and legal regulation in the sphere of insurance" with the words "by the Bank of Russia".

Article 14

To make the following amendments to Federal Law No. 86-FZ of July 10, 2002 On Central Bank of the Russian Federation (the Bank of Russia)" (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157; No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 25, Article 2426; No. 30, Article 3101; 2006, No. 19, Article 2061; No. 25, Article 2648; 2007, No. 1, Article 9, 10; No. 10, Article 1151; No. 18, Article 2117; 2008, No. 42, Article 4696, 4699; No. 44, Article 4982; No. 52, Article 6229, 6231; 2009, No. 1, Article 25; No. 29, Article 3629; No. 48, Article 5731; 2010, No. 45, Article 5756; 2011, No. 7, Article 907; No. 27, Article 3873; No. 43, Article 5973; No. 48, Article 6728; 2012, No. 50, Article 6954; No. 53, Article 7591, 7607; 2013, No. 11, Article 1076; No. 14, Article 1649; No. 19, Article 2329):

1) in Part 1 of Article 3, to add the following paragraphs:

"development of financial market of the Russian Federation;
securing stability of financial market of the Russian Federation.";

2) in Article 4:

a) to add the following Item 1.1:

"1.1) in cooperation with the Government of the Russian Federation shall work out and pursue the policy of development and securing stable functioning of financial market of the Russian Federation;"

b) to add the following Item 9.1:

"9.1) shall regulate, control and supervise the activities of non-credit financial institutions in compliance with federal laws;"

c) to change the wording of Item 10 as follows:

"10) shall register issues of equity securities and prospects of securities, register reports on the results of issuance of equity securities;"

d) to add the following Item 10.1:

"10.1) shall control and supervise whether the issuers comply with the requirements of legislation of the Russian Federation on joint-stock companies and securities;"

e) to add the following Item 10.2:

"10.2) shall regulate, control and supervise in the sphere of corporate relations in joint-stock companies;"

f) to change the wording of Item 14 as follows:

"14) shall approve industry-specific accounting standards for credit institutions, the Bank of Russia and non-credit financial institutions, chart of accounts for bookkeeping for credit institutions and the procedure for its use, chart of accounts for the Bank of Russia and the procedure for its use;"

g) to add the following Item 14.1:

"14.1) shall approve the chart of accounts for non-credit financial institutions and the procedure for its use;"

h) to add the following Item 16.2:

"16.2) shall perform official statistical accounting of direct investments in the Russian Federation and direct investments from the Russian Federation abroad according to legislation of the Russian Federation;"

i) to add the following Item 16.3:

"16.3) shall independently form statistical methodology of direct investment in the Russian Federation and direct investment from the Russian Federation abroad, the list of respondents, approve the procedure for

providing primary statistics on direct investments by them, including the forms of federal statistical monitoring;"

j) to change the wording of Item 18 as follows:

"18) shall analyse and forecast the state of the economy of the Russian Federation, publish the corresponding materials and statistical data;"

k) to add the following Item 18.3:

"18.3) shall control compliance with the requirements of the Russian Federation On Counter-Acting Illegal Use of Insider Information and Market Manipulation;"

l) to add the following Item 18.4:

"18.4) shall protect rights and legal interests of shareholders and investors in financial markets, insurers, insured persons and beneficiaries acknowledged such in compliance with insurance legislation as well as of persons insured under the compulsory pension insurance, depositors and participants of a non-state pension fund for non-state pension benefits;"

3) to add the following Article 4.1:

"Article 4.1. Executing functions envisaged by federal laws, the Bank of Russia is obliged to work out and implement the policy for prevention, revelation and management of conflicts of interests."

4) in Part 2 of Article 5:

a) in the fourth paragraph, to replace words "National Banking Board" with the words "National Financial Board";

b) in the seventh paragraph, to replace words "National Banking Board" with the words "National Financial Board";

5) in Article 7:

a) in Part 5:

in the fifth paragraph, to add words ", and for non-credit financial institutions in compliance with this Federal Law and other federal laws ";

to change the wording of the seventh paragraph as follows:

"industry-specific accounting standards for the Bank of Russia, chart of accounts for bookkeeping for the Bank of Russia and the procedure for its use;"

b) to acknowledge part 7 invalid;

6) to change the wording of Article 9 as follows:

"Article 9. The Bank of Russia shall participate in capitals of international institutions that are involved in development of cooperation in monetary, currency, banking and other spheres of financial market.

The Bank of Russia can participate in the activities of international institutions that are involved in development of cooperation in monetary, currency, banking and other spheres of financial market, including development of cooperation between central banks and/or related regulatory (supervisory) bodies (institutions) and participate in the activities of associations that do not have the status of institutions (including forums, groups and committees).

Relations of the Bank of Russia with credit institutions of foreign countries shall comply with international agreements of the Russian Federation, federal laws and interbank agreements."

7) in the heading of Chapter III, to replace words "NATIONAL BANKING BOARD" with the words "NATIONAL FINANCIAL BOARD";

8) in Article 12:

a) in Part 1, to replace words "National Banking Board" with the words "National Financial Board";

b) in Part 2, to replace words "of the National Banking Board" with the words "of the National Financial Board";

c) in Part 3, to replace words "of the National Banking Board" with the words "of the National Financial Board";

d) in Part 4, to replace words "of the National Banking Board" with the words "of the National Financial Board";

e) in Part 5, to replace words "of the National Banking Board" with the words "of the National Financial Board";

f) in Part 6, to replace words "of the National Banking Board" with the words "of the National Financial Board";

g) in Part 7, to replace words "of the National Banking Board" with the words "of the National Financial Board";

h) in Part 8, to replace words "National Banking Board" in the corresponding case with the words "National Financial Board" in the corresponding case;

i) in Part 9, to replace words "of the National Banking Board" with the words "of the National Financial Board";

j) in Part 10, to replace words "National Banking Board" with the words "National Financial Board";

k) in Part 11, to replace words "of the National Banking Board" with the words "of the National Financial Board";

l) in Part 12, to replace words "of the National Banking Board" with the words "of the National Financial Board";

9) in Article 13:

a) in the first paragraph, to replace words "of the National Banking Board" with the words "of the National Financial Board";

b) to change the wording of Item 4 as follows:
"4) consideration of issues related to development and improvement of financial market of the Russian Federation and improvement of the Russian Federation banking system;"

c) in Item 8:
in the third paragraph, to add words ", regulation, control and supervision over the activities of non-credit financial institutions";
to change the wording of the seventh paragraph as follows:
"preparation of draft legislative and other regulatory acts in the sphere of development and securing stable functioning of the Russian Federation financial market;"

d) to change the wording of Item 10 as follows:
"10) approval of industry-specific accounting standards for the Bank of Russia, chart of accounts for bookkeeping for the Bank of Russia and the procedure for its use under the proposal of the Board of Directors;"

e) to add the following Item 10.1:
"10.1) consideration by the Bank of Russia of the policy aimed at prevention, revelation and management of conflicts of interests presented by the Board of Directors in the course of executing functions envisaged by federal laws, and giving recommendations regarding such policy;"

f) to add the following Item 14:
"14) giving its consent to holding positions for members of the Board of Directors and individuals during 2 years from the date of termination of their authority as members of the Board of Directors in cases established by Article 90 of this Federal Law.";

10) in Part 1 of Article 14, to replace words "four years" with the words "five years";

11) in Article 15:

a) in Part 1 to replace figures "12" with the figures "14";

b) in Part 3, to replace words "four years" with the words "five years";

12) in Part 2 of Article 16, to replace word "seven" with the word "eight";

13) in Part 2 of Article 17, to replace the words "of three" with the words "of four";

14) in Article 18:

a) in Part 1:
to change the wording of Item 1 as follows:
"1) in cooperation with the Government of the Russian Federation shall work out a project of the main objectives of the unified state monetary policy, project of the main scopes of development of financial market and the main objectives of the unified state monetary policy and shall provide the said documents to the National Financial Board, President of the Russian Federation, the Government of the Russian Federation and the State Duma for consideration, in accordance with Articles 45 and 45.3 of this Federal Law, and shall secure realisation of the main objectives of the monetary policy and the main scopes of development of financial market;"

To add the following Item 1.1:
"1.1) shall consider issues related to development of the Russian Federation financial market;"

In Item 2, to replace words "National Banking Board" with the words "National Financial Board";

In Item 3, to replace words "National Banking Board and the State Duma" with the words "National Financial Board before submittal to the State Duma";

In the first paragraph of Item 4, to replace words "National Banking Board" with the words "National Financial Board";

In Item 5, to replace words "National Banking Board" with the words "National Financial Board";

In Item 6, to replace words "by National Banking Board" with the words "by National Financial Board";

In Item 7, to replace words "by National Banking Board" with the words "by National Financial Board";

In the third paragraph of Item 9, to add words ", and of non-credit financial institutions";

In Item 12, to replace words "National Banking Board" with the words "National Financial Board";

to change the wording of Item 16 as follows:

"16) shall establish rules for performing banking operations for the banking system of the Russian Federation;"

To add the following Item 16.1:

"16.1) shall approve industry-specific accounting standards for credit institutions and non-credit financial institutions, chart of accounts for bookkeeping for credit institutions and the procedure for its use;"

To add the following Item 16.2:

"16.2) shall approve the chart of accounts for bookkeeping for non-credit financial institutions and the procedure for its use;"

In Item 17:

In the first paragraph, to replace words "National Banking Board" with the words "National Financial Board";

to change the wording of the second paragraph as follows:

"proposals regarding industry-specific accounting standards for the Bank of Russia and the chart of accounts for bookkeeping for the Bank of Russia and the procedure for its use;"

To add the following Item 17.2:

"17.2) every quarter shall provide information on the amount of loans issued to officers of the Bank of Russia and their interest rates, to the National Financial Board;"

b) in Part 2, to add words "and for non-credit financial institutions" after the words "for credit institutions and banking groups", and words "and by non-credit financial institutions" after the words "by credit institutions";

15) in Article 20:

a) in Item 8, to replace words "by National Banking Board" with the words "by National Financial Board";

b) in Item 9, to add words "or by an agreement with a foreign financial market regulator" after the words "by an interbank agreement";

16) in Article 21:

a) in Part 4, to replace words "state of the banking system of the Russian Federation" with the words "state of the financial market of the Russian Federation, including the state of the Russian Federation banking system,";

b) to add the following Part 5:

"the Bank of Russia shall have the right to provide information upon request of advisory and coordination bodies established in compliance with regulatory legal acts issued by President of the Russian Federation and the Government of the Russian Federation, except for the cases envisaged by federal laws.";

17) in Article 25:

a) in the third paragraph of Part 2, to replace words "of the banking system" with the words "of financial market" and to add words ", of the national payment system";

b) in Part 4, to exclude words "for conclusion";

18) in Article 26:

a) to add the new Part 2 as follows:

"The amount and the procedure for transfer of profit by the Bank of Russia to the federal budget shall be changed by a separate federal law that cannot include other norms that change (suspend, cancel or acknowledge invalid) other legislative acts of the Russian Federation or contain an independent subject of legal regulation.";

b) to consider Part 2 Part 3

19) to change the wording of the fifth paragraph of Article 34 as follows:

"establishing the procedure for carrying out cash transactions by legal entities and for simplified procedure for carrying out cash transactions by individual entrepreneurs and small businesses.";

20) to add the following Article 34.1:

"**Article 34.1.** The main purpose of the monetary policy pursued by the Bank of Russia is protection and securing stability of the rouble through keeping the prices firm, with the view, among other things, of forming the conditions for well-balanced and stable economic growth.";

21) in Article 35, to add the following Item 9:

"9) other instruments as set by the Bank of Russia.";

22) to acknowledge paragraph 11 of Part 3 of Article 45 invalid;

23) to add the following Chapter VII.1:

"Chapter VII.1. Development of Financial Market of the Russian Federation and Securing Stability of its Functioning

Article 45.1. In cooperation with the Government of the Russian Federation, the Bank of Russia shall work out and pursue the policy aimed at development and securing the stable functioning of the Russian Federation financial market.

Not less than twice a year the Bank of Russia shall publish a review of financial stability.

Article 45.2. The Bank of Russia shall monitor the state of the Russian Federation financial market and, among other things, in order to reveal situations that endanger financial stability of the Russian Federation.

To prevent situations that endanger financial stability of the Russian Federation, the Bank of Russia shall work out measures for mitigating the danger to financial stability of the Russian Federation.

Article 45.3. Every three years the Bank of Russia shall submit a project of main scopes of development and securing stability of functioning of the Russian Federation financial market, to the State Duma.

First of all, the project of main scopes of development and securing stable functioning of the Russian Federation financial market shall be submitted by the Bank of Russia to the President of the Russian Federation and the Government of the Russian Federation.

The State Duma shall consider the project of main scopes of development and securing stable functioning of the Russian Federation financial market at Parliament hearings and then give the necessary recommendations to the Bank of Russia.";

24) to change the wording of Item 1 of Part 1 of Article 46 as follows:

"1) to grant loans against collateral in the form of securities and other assets;";

25) to change the wording of Item 5 of Article 49 as follows:

"5) to change the terms of the loans issued. An exception can only be made upon decision of the Board of Directors.";

26) in Chapter IX, to add the following Article 51.1:

"**Article 51.1.** The Bank of Russia shall have the right to refer to a foreign regulator of financial market with a request for information and/or documents, including confidential ones and those that contain information that is a banking secret.

The Bank of Russia shall exchange information and/or documents, including confidential ones and those that contain information that is a banking secret (hereinafter - confidential information) with a foreign financial market regulator in compliance with:

1) a multilateral memorandum of understanding as related to consulting and cooperation and exchange of information of the International Organisation of Securities Commissions;

2) an international agreement of the Russian Federation;

3) a bilateral agreement with a foreign financial market regulator that envisages information exchange, if the legislation of such foreign country envisages the level of protection of information provided that is not lower than the level provided for by legislation of the Russian Federation.

As related to confidential information received from a foreign financial market regulator, the Bank of Russia is obliged to meet the requirements for disclosure of confidential information set by legislation of the Russian Federation, taking into account the procedure envisaged in Part 2 of this Article.

Confidential information received by the Bank of Russia from a foreign financial market regulator can only be provided to third parties with the consent of such regulator, except for the cases of provision of such information to the court under a court decision passed in the course of the proceedings on a criminal case.

In case of receipt by the Bank of Russia of a grounded request of a foreign financial market regulator according to the procedure envisaged by the agreements mentioned in Part 2 of this Article, the Bank of Russia shall, on the basis of a decision of a Financial Supervision Committee, direct a request for provision

of such information. The request of the Bank of Russia for provision of information cannot contain purposes of such information receipt.

The Bank of Russia shall have the right, on the basis of decision of the Board of Directors, to provide confidential information on operations and/or transactions to a foreign financial market regulator if there is a grounded request of the foreign financial market regulator in cases envisaged by the agreements mentioned in Part 2 of this Article, as well as on persons that performed such operations and/or transactions, and/or beneficiaries on such operations and/or transactions, except for information that is a state secret.

The confidential information shall be provided by the Bank of Russia to the foreign financial market regulator on condition that the legislation of the corresponding foreign country envisages the level of information protection that is not lower than that envisaged by legislation of the Russian Federation, as well as on condition of non-provision of confidential information to any third parties, including legal enforcement authorities, by the foreign financial market regulator without prior written consent of the Bank of Russia, except for the cases when such confidential information is provided to the court under a court decision passed in the course of criminal proceedings.";

27) in Part 3 of Article 56, to replace words "uniting structural subdivisions of the Bank of Russia that provide" with the words "uniting heads of structural subdivisions of the Bank of Russia that provide";

28) to add the following Chapter X.1:

"Chapter X.1. Regulation, Control and Supervision in the Sphere of Financial Markets

"Article 76.1. In compliance with this Federal Law, persons involved in the following types of activities shall be acknowledged non-credit financial institutions:

- 1) professional participants of securities market;
- 2) management companies of an investment fund, investment unit fund or non-state pension fund;
- 3) special depositories of an investment fund, investment unit fund or non-state pension fund;
- 4) joint-stock investment funds;
- 5) clearing activities;
- 6) functions of a central counterparty;
- 7) market maker activities;
- 8) central depository activities;
- 9) insurance entity activities;
- 10) non-state pension funds;
- 11) microfinance organisations;
- 12) consumer credit cooperatives;
- 13) housing savings cooperatives;
- 14) credit history bureaus;
- 15) actuarial activities;
- 16) rating agencies;
- 17) agricultural consumer credit cooperatives.

The Bank of Russia is an authority that regulates, controls and supervises non-credit financial institutions in the sphere of financial markets and/or in the sphere of their activities in compliance with federal laws.

Purposes of regulation, control and supervision over non-credit financial institutions are securing stable development of financial market of the Russian Federation, efficient management of risks arising in financial markets, including prompt revelation and prevention of crisis situations, protection of rights and legal interests of investors in financial markets, of insurers, insured persons and beneficiaries acknowledged such in compliance with insurance legislation, as well as persons insured on compulsory pension insurance, depositors and participants of non-state pension fund for non-state pension benefits and other consumers of financial services (except for consumers of banking services). The Bank of Russia shall not interfere with operating activities of non-credit financial institutions, except for the cases envisaged by federal laws.

Article 76.2. The Bank of Russia is an authority that performs regulation, control and supervision over compliance of issuers with requirements of the Russian Federation legislation on joint-stock companies and securities, and regulation, control and supervision in the sphere of corporate relations in joint-stock companies with the purpose of protection of rights and legal interests of shareholders and investors.

The Bank of Russia shall have the right to carry out inspections of the activities of issuers and participants of corporate relations, to give them directives for remedy of the revealed violations of the Russian Federation legislation on joint-stock companies and securities that are obligatory for execution and take other measures envisaged by federal laws.

The procedure for carrying out the inspections and for application of other measures shall be established by regulatory acts of the Bank of Russia.

Article 76.3. The Bank of Russia shall perform regulation, control and supervisory functions in the sphere of financial markets established by this Federal Law and other federal laws through a permanently operating body - the Financial Supervision Committee that unites heads of structural subdivisions of the Bank of Russia that secure execution of its supervisory functions. The Financial Supervision Committee shall take decisions on the main issues related to regulation, control and supervision in the sphere of financial markets. Provisions on the Financial Supervision Committee and its structure shall be approved by the Board of Directors. Head of the Financial Supervision Committee shall be appointed by Chairman of the Bank of Russia out of members of the Board of Directors.

Article 76.4. The Bank of Russia shall establish requirements for proprietary funds (capital) or net assets of non-credit financial institutions, statutory (financial and economic) ratios and other requirements in compliance with federal laws regulating activities of the related institutions.

Article 76.5. The Bank of Russia shall carry out inspections of the activities of non-credit financial institutions, give them directives that are obligatory for execution and apply other measures envisaged by federal laws, to the non-credit financial institutions.

The procedure for carrying out the inspections, including definition of responsibilities of the persons inspected related to assistance in the inspections and procedure for application of other measures shall be established by regulatory acts of the Bank of Russia.

The inspections can be carried out by authorised representatives (officers) of the Bank of Russia or, by order of the Financial Supervision Committee, by self-regulating institutions.

Article 76.6. The Bank of Russia shall establish terms and procedure for drawing up and presentation of reports and other information envisaged by federal laws that are obligatory for non-credit financial institutions.

Article 76.7. The Bank of Russia shall, using the procedure established by it, keep databases of non-credit financial institutions, their officials and other persons whose personal data it receives, in the course of executing functions imposed on it.

The Bank of Russia shall have the right to request through the procedure set by it and to receive the necessary information from federal executive authorities, their territorial bodies and other persons, for which the requirements are set that secure its confidentiality, including information containing personal data and concerning activities of non-credit financial institutions (their heads or founders (participants) free of charge, and to perform data processing actions envisaged by Federal Law No. 152-FZ of July 27, 2006 On Personal Data using the procedure established by it, and to check reliability of such data.";

29) to change the heading of Chapter XI as follows:

"Chapter XI. Relations of the Bank of Russia with Credit Institutions, Non-Credit Financial Institutions, their Associations and Unions and with Self-Regulating Organisations of Non-Credit Financial Institutions";

30) to change the wording of Article 77 as follows:

Article 77. The Bank of Russia shall interact with credit institutions, non-credit financial institutions, their associations, unions and their self-regulating institutions, consult with them before taking the most important decisions of regulatory character, give the necessary explanations and consider proposals related to regulation of banking activities and activities in the sphere of financial markets.

The Bank of Russia is obliged to give a written response to a credit institution, non-credit financial institution or a self-regulating organisation of non-credit financial institutions on issues within its

competence, not later than within a month from the date of receipt of a written request from the credit institution or the non-credit financial institution. If necessary, the period of consideration of such request can be prolonged by the Bank of Russia, but by not more than one month.";

31) to change the wording of Article 78 as follows:

"**Article 78.** In order to interact with credit institutions and non-credit financial institutions, the Bank of Russia shall have the right to establish committees or working groups that operate on a voluntary basis for investigation of certain issues in the sphere of financial markets attracting representatives of credit institutions, non-credit financial institutions and their self-regulating organisations.";

32) to change the wording of Article 79 as follows:

"**Article 79.** The Bank of Russia shall not be liable for obligations of credit institutions and non-credit financial institutions, except for the cases when the Bank of Russia accepts such obligations, and credit institutions and non-credit financial institutions shall not be liable for obligations of the Bank of Russia, except for the cases when credit institutions and non-credit financial institutions accept such obligations.";

33) to add the following Article 83.1:

"**Article 83.1.** To prevent, reveal and manage conflicts of interests in the course of executing functions envisaged by federal laws, the Bank of Russia is obliged to secure separation of authorities between Deputy Chairmen of the Bank of Russia, heads of independent structural subdivisions, particularly, but not exclusively, in the course of realisation of monetary policy, management of gold and foreign exchange reserves, banking regulation and supervision as well as regulation, control and supervision in the sphere of financial markets.";

34) in Article 90:

a) to change the wording of Part 3 as follows:

"Individuals holding positions, the list of which is approved by the Board of Directors, are prohibited to:

1) hold top management positions, the list of which is given in Article 60 of this Federal Law, in credit institutions or those operating in the sphere of financial markets during 2 years, if certain functions of supervision or control over such institutions were an integral part of their official duties, without the consent of the Board of Directors that shall be given through the procedure established by the Board of Directors;

2) hold top management positions, the list of which is given in Article 60 of this Federal Law, in non-credit financial institutions during 2 years, if certain functions of supervision or control over such institutions were an integral part of their official duties, without the consent of the Board of Directors that shall be given through the procedure established by the Board of Directors;

3) disclose or use the information that is acknowledged classified in compliance with a federal law, or the insider information that has become known to them in connection with execution of official duties by them in the interests of institutions or individuals.";

b) to add the following new Part 4:

"Members of the Board of Directors and individuals shall obtain the consent mentioned in Items 1 and 2 of Part 3 of this Article, from the National Financial Board within 2 years from the date of termination of their authorities as members of the Board of Directors.";

c) to consider Part 4 Part 5;

35) in Article 93:

a) in Part 1, to replace words "National Banking Board" with the words "National Financial Board";

b) in Part 2, to replace words "National Banking Board" with the words "National Financial Board".

Article 16

To make the following amendments to Federal Law No. 127-FZ of October 26, 2002 On Insolvency (Bankruptcy) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 43, Article 4190; 2010, No. 17, Article 1988; 2011, No. 7, Article 905; No. 49, Article 7040, 7068):

1) in Article 180:

a) in Item 2:

to change the wording of Subitem 7 as follows:

"7) market makers;"

To add the following Subitem 9:

"9) microfinance organisations.";

b) to change the wording of Item 4 as follows:

"4. Control functions envisaged by this paragraph, as related to financial institutions, shall be executed by the Bank of Russia (hereinafter - the supervisory body).";

c) to add the following Item 5:

"5. In cases and through the procedure provided for by federal law, the state corporation Deposit Insurance Agency shall exercise powers of a liquidator of financial institutions and a bankruptcy manager in case of insolvency (bankruptcy) of financial institutions.";

2) to change the wording of Item 4 of Article 183.1 as follows:

"4. Control over execution of the plan of reestablishing solvency of a financial institution shall be performed by a supervisory body using the procedure established by it.";

3) to change the wording of Item 4 of Article 183.2 as follows:

"4. Following the results of analysis of the plan for reestablishing solvency of a financial institution the supervisory body shall take a decision to carry out on-site inspection of the activities of the financial institution using the procedure established by it and in cases established by it. The on-site inspection of activities of the financial institution shall be carried out within the term specified in Item 3 of this Article.";

4) in Article 183.6:

a) in Item 4, to replace words "according to the procedure established by a regulatory authority" with the words "according to the procedure established by it";

b) in the first paragraph of Item 6, to replace words "according to the procedure established by a regulatory authority" with the words "according to the procedure established by it";

c) to change the wording of Subitem 5 of Item 7 as follows:

"5) that is an officer of a supervisory body.";

d) to change the wording of the second paragraph of Item 11 as follows:

"Representatives of the supervisory body shall be appointed by a decision of the said body out of its officers.";

e) to change the wording of Item 12 as follows:

"12. The procedure for interaction of temporary administration, the supervisory body and its representatives in the course of exercising their powers, forms of control over the temporary administration performed by the supervisory body and its representatives shall be established by the supervisory body.";

5) in Article 183.10:

a) to change the wording of Item 3 as follows:

"3. Basing on the application of the temporary administration for suspension of authority of the managing bodies of a financial institution the supervisory body shall take a decision to suspend the authority of managing bodies of the financial institution using the procedure established by it.";

b) to change the wording of Item 4 as follows:

"4. In case of taking a decision to liquidate the financial institution during the period of operation of the temporary administration, the temporary administration shall control the activities of the liquidation commission (liquidator) according to the procedure established by the supervisory body.";

6) in the second paragraph of Item 2 of Article 183.15, to replace words "by a federal executive authority performing statutory regulation in the sphere of operation of the financial institution" with the words "by the supervisory body";

7) in Item 1 of Article 183.25:

a) in the first paragraph, to replace words "by a regulatory authority upon agreement with the supervisory body" with the words "by the Bank of Russia";

b) to add the following Subitems 5-7:

"5) a bankruptcy manager involved in the bankruptcy case of a clearing institution must pass an examination under the training program for bankruptcy managers in cases of clearing institutions bankruptcy;

6) a bankruptcy manager involved in the bankruptcy case of a market maker must pass an examination under the training program for bankruptcy managers in cases of market makers bankruptcy;

7) a bankruptcy manager involved in the bankruptcy case of a microfinance organisation must pass an examination under the training program of bankruptcy managers in cases of microfinance organisations bankruptcy.";

8) in Article 184.1:

a) in Item 3:

in Subitem 1, to replace words "by a federal executive authority performing statutory regulation in the sphere of insurance" with the words "by the supervisory body";

in Subitem 2, to replace words "by a federal executive authority performing statutory regulation in the sphere of insurance" with the words "by the supervisory body";

b) to change the wording of Item 5 as follows:

"5. In case of suspension or restriction of a licence for insurance activities on compulsory types of insurance, the supervisory body shall, on grounds envisaged in Article 183.2 of this Federal Law and in cases established by it, assign a temporary administration of an insurance company.";

c) in the third paragraph of Item 8, to replace words "by a regulatory act of the federal executive authority performing statutory regulation in the sphere of insurance" with the words "by a regulatory act of the supervisory body";

9) in Article 184.8, to replace words "according to the procedure established by the federal executive authority performing statutory regulation in the sphere of insurance" with the words "according to the procedure established by it";

10) in Item 3 of Article 184.9:

a) in the first paragraph, to replace words "by a federal executive authority performing statutory regulation in the sphere of insurance" with the words "by the supervisory body";

b) in the second paragraph, to replace words "by a federal executive authority performing statutory regulation in the sphere of insurance" with the words "by the supervisory body";

11) to change the wording of the fifth paragraph of Article 186.5 as follows:

"Procedure for payment of the redemption sum or for its transfer to the related non-state pension fund in compliance with this Article shall be established by the supervisory body.".

Article 17

To make the following amendments to Federal Law No. 152-FZ of November 11, 2003 On Mortgage Securities (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 46, Article 4448; 2005, No. 1, Article 19; 2006, No. 31, Article 3440; 2010, No. 11, Article 1171; 2011, No. 48, Article 6728; No. 49, Article 7040; 2012, No. 26, Article 3436; No. 53, Article 7606):

1) in the first paragraph of Part 4 of Article 3, to replace words "by the federal executive authority for securities market" with the words "by the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";

2) in the seventh paragraph of Part 2 of Article 5, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

3) in Part 2 of Article 7:

a) in the first paragraph, to replace words "the Central Bank of the Russian Federation" in the corresponding case with the words "the Bank of Russia" in the corresponding case;

b) in the fifth paragraph, to replace words "the Central Bank of the Russian Federation" with the words "the Bank of Russia";

c) in the ninth paragraph, to replace words "the Central Bank of the Russian Federation" with the words "the Bank of Russia";

d) in paragraph 11, to replace words "of the Central Bank of the Russian Federation" with the words "of the Bank of Russia";

4) in the first paragraph of Part 3 of Article 8, to replace words "of a federal executive authority for securities market" with the words "of the Bank of Russia";

5) to change the wording of Part 1 of Article 12 as follows:

"1. Issuance of mortgage-secured bonds shall comply with the Federal Law On Securities Market, this Federal Law and regulatory acts of the Bank of Russia adopted in accordance with them.";

6) in Part 4 of Article 13, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

7) in Part 2 of Article 16, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

8) to change the wording of Part 3 of Article 25 as follows:

"3. Rules for trust management of a mortgage collateral must correspond to the standard rules for trust management of a mortgage collateral approved by the Bank of Russia. The Bank of Russia shall have the right to establish additional (to those envisaged by this Federal Law) terms and/or a list of information that shall be included in the rules for trust management of a mortgage collateral.";

9) in Article 26:

a) in Part 4, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

b) in Part 5, to replace words "by a regulatory legal act of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

10) in Article 27:

a) in Part 1:

in the first paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in the second paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in the second paragraph of Part 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Part 5:

in the first paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

in the second paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

11) in Part 4 of Article 31, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

12) in Article 35:

a) in Part 2:

to change the wording of the fourth paragraph as follows:

"to provide reporting to the Bank of Russia using the procedure established by it;"

In the ninth paragraph, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Part 3, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

13) in Article 38:

a) in the third paragraph of Part 1, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

b) in Part 5, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

c) in Part 7, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

14) in Part 2 of Article 39:

a) in the fifth paragraph, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

b) in the eighth paragraph, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

15) in Article 40:

a) in the first paragraph of Part 4, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

b) in Part 5, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

16) to change the wording of Article 41 as follows:

"Article 41. Reporting to be Provided to the Bank of Russia

1. The amount, the term, the forms and the procedure for providing reports by issuers of mortgage-backed bonds, mortgage collateral managers and specialized depositories shall be defined by the Bank of Russia.

2. The reporting mentioned in Part 1 of this Article shall be provided to the Bank of Russia.";

17) to change the heading of Chapter 6 of as follows:

"Chapter 6. Authority of the Bank of Russia in the Mortgage Securities Market";

18) to change the wording of Article 42 as follows:

"Article 42. Regulation and Supervision in the Mortgage Securities Market

Regulation of issuance of mortgage securities, activities of mortgage agents and managers of mortgage collateral as well as supervision over their activities shall be performed by the Bank of Russia in compliance with legislation of the Russian Federation.";

19) in Article 43:

a) to change the heading of as follows:

"Article 43. Rights of the Bank of Russia";

b) in Part 1:

in the first paragraph, to replace words "federal executive authority for securities market" with the words "the Bank of Russia";

in the eighth paragraph, to replace the word "control" with the word "supervision";

in the paragraph 13, to replace words "of regulatory legal acts of a federal executive authority for securities market" with the words "of regulatory acts of the Bank of Russia";

to acknowledge paragraph 20 invalid;

c) to change the wording of Part 2 as follows:

"2. Officers of the Bank of Russia authorised by it according to the established procedure, shall have the right of free access to the premises of issuers of mortgage-backed bonds, managers of mortgage collateral, specialized depositories and registrars upon presentation of official ID, for execution of official duties and familiarization under the request with the necessary documents and information specified in such request on condition of non-disclosure by them of state or commercial secret or insider information.

Issuers of mortgage-backed bonds, managers of mortgage collateral, specialized depositories and registrars are obliged to provide documents and other information to the Bank of Russia and give written and/or oral explanations necessary for the activities of the Bank of Russia.";

20) in Article 44:

a) to change the heading as follows:

"Article 44. Accountability of the Bank of Russia for Keeping of Commercial Secret";

b) in Part 1, to replace words "by the federal executive authority for securities market" with the words "by the Bank of Russia";

c) in Part 2, to replace words "Officers of the federal executive authority for securities market" with the words "Officers of the Bank of Russia";

21) to change the wording of Article 45 as follows:

"Article 45. Directive of the Bank of Russia for Remedy of a Violation

If a violation of this Federal Law, legislation of the Russian Federation on securities and/or regulatory acts of the Bank of Russia by the issuer of mortgage-backed bonds is revealed, the manager of mortgage collateral or specialized depository shall send to the violator a directive for remedy of the violation that is obligatory for execution, in accordance with the procedure set by the federal law.";

22) to change the wording of Article 46 as follows:

"Article 46. Measures to be Taken by the Bank of Russia

1. If the issuer of mortgage-backed bonds or manager of mortgage collateral or specialized depository violates this Federal Law, other federal laws and other regulatory legal acts of the Russian Federation on securities, fail to execute a directive of the Bank of Russia, reject to provide information, provide incomplete, unreliable or misleading information, the Bank of Russia shall have the right to demand remedy of the violations from such persons and take measures established by legislation of the Russian Federation on administrative offences.

2. If the directive for remedy of violations is not executed within the term set by the Bank of Russia, or if the violations pose a real threat for legal interests of mortgage participation certificates holders, the Bank of Russia shall have the right to suspend issuance of mortgage participation certificates for up to 6 months.".

Article 18

To make the following amendments to Federal Law No. 173-FZ of December 10, 2003 On Foreign Exchange Regulation and Control (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 50, Article 4859; 2004, No. 27, Article 2711; 2005, No. 30, Article 3101; 2007, No. 22, Article 2563; No. 29, Article 3480; 2010, No. 47, Article 6028; 2011, No. 29, Article 4291; No. 48, Article 6728; No. 50, Article 7348, 7351):

1) in Article 22:

a) to change the wording of Part 3 as follows:

"3. Agents of foreign exchange control shall be authorised banks and professional participants of securities market that are not authorised banks, the state corporation "Bank for Development and Foreign Economic Affairs (Vnesheconombank) as well as customs and tax authorities.";

b) in Part 6:

in the second paragraph, to exclude words "that are not authorised banks of professional participants of securities market";

in the third paragraph, to add words "and that are not authorised banks of professional participants of securities market" after the words "of the authorised banks";

2) in Article 23:

a) in Part 3:

in Item 1, to add words "and of professional participants of securities market" after the words "of the authorised banks";

in Item 2, to add words "and to professional participants of securities market" after the words "to the authorised banks";

b) in Part 10, to replace words "Authorised banks and the state corporation "Bank for Development and Foreign Economic Affairs (Vnesheconombank)" with the words "Authorised banks, the state corporation "Bank for Development and Foreign Economic Affairs (Vnesheconombank) and professional participants of securities market".

Article 21

To make the following amendments to Federal Law No. 218-FZ of December 30, 2004 On Credit Histories (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2005, No. 1, Article 44; No. 30, Article 3121; 2007, No. 31, Article 4011; 2011, No. 15, Article 2038; No. 27, Article 3880; No. 29, Article 4291; No. 49, Article 7067):

1) in Item 9 of Article 2, to replace words "by the federal executive authority authorised to execute functions of control and supervision over the activities of the credit history bureaus (hereinafter - the authorised state authority)" with the words "by the Bank of Russia";

2) in Item 9 of Article 3, to replace words "by the authorised state authority" with the words "by the Bank of Russia";

3) in Article 12:

a) in Part 2, to replace words "by the authorised state authority" with the words "by the Bank of Russia";

b) in Item 4 of Part 3, to replace words "by the authorised state authority" with the words "by the Bank of Russia";

c) in Part 4, to replace words "the authorised state authority" with the words "the Bank of Russia";

d) in Part 8, to change the wording of the second sentence as follows: "If the repeated tender is declared failed, the credit histories shall be transferred by the market maker to the Central Catalogue of Credit Histories for storage using the procedure established by the Bank of Russia, for further free of charge transfer to any credit history bureau by tender, according to the procedure established by the Bank of Russia.";

e) in Part 9, to replace words "authorised state authority" with the words "the Bank of Russia";

4) in the heading of Chapter 5, to replace words "State control" with the word "Control";

5) in Article 14:

a) in the heading, to replace words "State control" with the word "Control";

b) in Part 1, to replace words "State control" with the word "Control" and words "by the authorised state authority" - with the words "by the Bank of Russia";

c) in Part 2:

in the first paragraph, to replace words "the authorised state authority" with the words "the Bank of Russia";
to acknowledge Item 6 invalid;

d) in Part 3, to replace words "of the authorised state authority" with the words "of the Bank of Russia";

6) in Article 15:

a) to change the wording of Part 3 as follows:

"3. An entry on a legal entity to the state register of credit history bureaus shall be made by the Bank of Russia.";

b) in Part 5:

in the first paragraph, to replace words "by the authorised state authority" with the words "by the Bank of Russia";

- in Item 5, to replace words "by the authorised state authority" with the words "by the Bank of Russia";
- c) in Part 5.1, to replace words "upon an inter-departmental request of the authorised state authority" with the words "upon request of the Bank of Russia";
- d) in Part 6, to replace words "the authorised state authority" with the words "the Bank of Russia";
- e) in Item 2 of Part 7, to replace words "by the authorised state authority" with the words "by the Bank of Russia";
- f) in Part 8, to replace words "by the authorised state authority" with the words "by the Bank of Russia";
- g) in Part 9, to replace words "the authorised state authority" with the words "the Bank of Russia";
- h) in Part 10, to replace words "of the authorised state authority" with the words "of the Bank of Russia";
- 7) to change the wording of Part 2 of Article 16 as follows:
"2. Non-execution of provisions of this Federal Law and directives of the Bank of Russia by a credit history bureau can be the ground for raising a demand for exclusion of the credit history bureau from the state register of credit history, in court.";
- 8) in Article 17:
a) in the heading, to replace words "of the authorised state authority" with the words "of the Bank of Russia";
b) to replace words "of the authorised state authority" with the words "of the Bank of Russia".

Article 22

To change the wording of Item 2 of Part 5 of Article 28 of Federal Law No. 38-FZ of March 13, 2006 On Advertisement (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2006, No. 12, Article 1232) as follows:

"2) information on the results of asset management, including that on their change or comparison in the past and/or present that is not based on calculation of profitability, defined in compliance with regulatory acts of the Central Bank of the Russian Federation;"

Article 23

To make the following amendments to Federal Law No. 135-FZ of July 26, 2006 On Protection of Competition (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2006, No. 31, Article 3434; 2008, No. 18, Article 1941; 2009, No. 29, Article 3601; 2011, No. 27, Article 3873; No. 29, Article 4291; No. 48, Article 6728; No. 50, Article 7343):

1) to change the wording of Item 6 of Article 4 as follows:

"6) financial institution is a business entity that renders financial services - a credit institution, a professional participant of the securities market, a market maker, a clearing institution, a microfinance organisation, a consumer credit cooperative, an insurance company, an insurance broker, a mutual insurance company, a non-state pension fund, a management company of investment funds, investment unit funds or non-state pension funds, a special depository of investment funds, investment unit fund or non-state pension funds (a financial institution regulated by the Central Bank of the Russian Federation), a pawnbrokers or a leasing company (other financial institution, financial institution not regulated by the Central Bank of the Russian Federation);"

2) to change the wording of Part 7 of Article 5 as follows:

"7. The conditions for acknowledging position of a financial institution regulated by the Central Bank of the Russian Federation dominant, taking into account the restrictions set by this Federal Law shall be established by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation. The conditions for acknowledging position of other institution taking into account the restrictions set by this Federal Law shall be established by the Government of the Russian Federation. The dominant position of a financial institution regulated by the Central Bank of the Russian Federation shall be established by an anti-monopoly authority according to the procedure approved by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation. The procedure for establishing a dominant position of other financial institution by an anti-monopoly authority shall be approved by the Government of the Russian Federation. The position of a financial institution whose share in the only commodity market in the Russian Federation does not exceed ten percent or twenty percent in the commodity market whose commodities are also circulating in other commodity markets of the Russian Federation, cannot be acknowledged dominant.";

3) in Article 23:

a) in Item 4 of Part 1, to exclude words "federal executive authority for securities market," and to replace the words "by them" with the word "by it";

b) in Item 3 of Part 2, to replace the words "of the credit institution" with the words "of financial institution regulated by the Central Bank of the Russian Federation,";

4) to change the wording of Part 2 of Article 25 as follows:

"2. The Central Bank of the Russian Federation is obliged to provide regulatory acts adopted by the Central Bank of the Russian Federation, to a federal anti-monopoly authority upon written request of the latter, as well as the information (except for banking secret) necessary for carrying out by the federal anti-monopoly authority of the analysis of competition in the market of services rendered by financial institutions regulated by the Central Bank of the Russian Federation, and for control over the competitive situation.";

5) in Part 1 of Article 27:

a) to change the wording of Item 3 as follows:

"3) consolidation of financial institutions or merger of one or several financial institutions into other, if the total value of their assets, according to the last balance sheets, exceeds the level set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation (in case of consolidation or merger of financial institutions not regulated by the Central Bank of the Russian Federation, such level shall be established by the Government of the Russian Federation);";

b) to change the wording of Items 5-7 as follows:

"5) establishment of a commercial institution, if its equity capital is paid for with shares (interest) and (or) assets (except for money) of a financial institution, and/or if the commercial institution to be established acquires such shares (interest) and/or assets of the financial institution on the basis of deed of transfer or a spin-off balance sheet, and acquires rights envisaged by Article 29 of this Federal Law on such shares (interest) and/or assets, and the value of assets, according to the last balance sheet of the financial institutions whose shares (interest) and/or assets are a contribution to the equity capital, exceeds the value set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation (if shares (interest) and/or assets (except for money) of financial institutions not regulated by the Central Bank of the Russian Federation are contributed to the equity capital, such value shall be established by the Government of the Russian Federation);

6) merger of a financial institution into a commercial institution (except for financial institutions), if the value of assets of the financial institution, according to the last balance sheet, exceeds the value set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation (in case of merger of a financial institution not regulated by the Central Bank of the Russian Federation, into a commercial institution (except for commercial institutions), such value shall be established by the Government of the Russian Federation);

7) merger of a commercial institution (except for financial institutions) into a financial institution, if the value of assets of the financial institution, according to the last balance sheet, exceeds the value set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation (in case of merger into a financial institution not regulated by the Central Bank of the Russian Federation, such value shall be established by the Government of the Russian Federation).";

7) in Part 1 of Article 30:

a) to change the wording of Items 3 and 4 as follows:

"3) by the financial institution on its establishment as a result of consolidation of financial institutions, if total value of assets, according to the last balance sheets of the financial institutions that terminate their activities after the consolidation, does not exceed the value set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation (in case of establishment as a result of consolidation of a financial institution not regulated by the Central Bank of the Russian Federation, such value shall be established by the Government of the Russian Federation), - not later than 45 days after the date of the consolidation;

4) by the financial institution on merger into it of one or several financial institutions, if total value of assets, according to the last balance sheets of such institutions does not exceed the value set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation (in case of establishment as a result of merger of a financial institution not regulated by the Central Bank of the Russian Federation, such value shall be established by the Government of the Russian Federation), - not later than 45 days after the date of the merger;";

b) to change the wording of Items 5.1 and 6 as follows:

"5.1) by a commercial institution (except for financial institutions) on merger into it of a financial institution, if the value of assets of the financial institution, according to the last balance sheet, exceeds the value set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation

(in case of merger of a financial institution not regulated by the Central Bank of the Russian Federation, into a commercial institution (except for financial institutions), such value shall be established by the Government of the Russian Federation);

6) by persons that acquire shares (interest), rights and/or assets of the financial institution, on concluding transactions and other actions specified in Article 29 of this Federal Law, if the value of its assets, according to the last balance sheet, exceeds the value set by the Government of the Russian Federation upon agreement with the Central Bank of the Russian Federation (in case of transactions with shares (interest) and/or assets of a financial institutions not regulated by the Central Bank of the Russian Federation, or with rights related to it, such value shall be established by the Government of the Russian Federation), - not later than 45 days after the date of concluding such transactions and performing other actions.";

8) in Part 1 of Article 38, to replace words "as related to the credit institution" with the words "as related to the financial institution regulated by the Central Bank of the Russian Federation,";

9) in Article 40:

a) in Part 3, to replace words "shall be included in the commission" with the words ", and other financial institutions regulated by the Central Bank of the Russian Federation, shall be included in the commission";

b) to acknowledge Part 4 invalid.

Article 24

To make the following amendments to Federal Law No. 275-FZ of December 30, 2006 On Procedure for Forming and Use of Special-Purpose Capital of Non-Commercial Institutions (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2007, No. 1, Article 38; 2009, No. 48, Article 5731; 2011, No. 48, Article 6728, 6729):

1) in Part 6 of Article 15, to replace words "by regulatory legal acts of a federal executive authority for securities market" with the words "by regulatory acts of the Bank of Russia";

2) in Item 2 of Part 1 of Article 17, to replace words "by regulatory legal acts of a federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia".

Article 26

To make the following amendments to Federal Law No. 286-FZ of November 29, 2007 On Mutual Insurance (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2007, No. 49, Article 6047; 2012, No. 53, Article 7619):

1) in Part 6 of Article 5, to replace words "by the federal executive authority whose competence includes functions of control and supervision in the sphere of insurance business (insurance)" with the words "by the Bank of Russia";

2) in Item 14 of Part 2 of Article 10, to replace words "of annual accounting reports" with the words "of annual accounting reports (financial statements)";

3) in Item 8 of Part 2 of Article 13, to replace words "of annual accounting reports" with the words "of annual accounting reports (financial statements)";

4) in Article 14:

a) in Part 2, to replace words "of annual accounting reports" with the words "of annual accounting reports (financial statements)", and words "annual accounting reports" with the words "annual accounting reports (financial statements)";

b) in Part 3:

in Item 1, to replace words "of annual accounting reports" with the words "of annual accounting reports (financial statements)";

in Item 3, to replace words "of annual accounting reports" with the words "of annual accounting reports (financial statements)";

5) in Part 3 of Article 18, to replace words "of annual accounting reports" with the words "of annual accounting reports (financial statements)";

6) in Article 20, to replace words "established for companies by the federal executive authority involved in working out of state policy and statutory regulation in the sphere of insurance business" with the words "established for companies by regulatory acts of the Bank of Russia";

7) in Article 22:

a) to change the wording of Part 1 as follows:

"1. The company shall maintain accounting records, present accounting reports (financial statements) and statistical reports in compliance with legislation of the Russian Federation. The annual report and the annual

accounting reports (financial statements) of the company are subjected to inspection by an audit commission (auditor) of the company.";

b) in Item 7 of Part 2, to replace words "of annual accounting reports" with the words "of annual accounting reports (financial statements);

8) in Part 3 of Article 23.2, to replace words "by the federal executive authority whose competence includes functions of control and supervision in the sphere of insurance business (insurance)" with the words "by the Bank of Russia".

Article 27

In Item 3 of Part 5 of Article 16 of Federal Law No. 307-FZ of December 30, 2008 On Audit Activities (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No. 1, Article 15; 2010, No. 27, Article 3420) to exclude words "from the federal executive authority executing functions of adopting regulatory legal acts, control and supervision in the sphere of financial markets,".

Article 28

To make the following amendments to Federal Law No. 190-FZ of July 18, 2009 On Credit Cooperation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No. 29, Article 3627; 2011, No. 48, Article 6728; No. 49, Article 7040; 2013, No. 23, Article 2871):

1) in Article 2, to replace words "and other regulatory legal acts" with the words ", other regulatory legal acts of the Russian Federation and regulatory acts of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";

2) in Part 4 of Article 3, to replace words "and local authorities" with the words ", local authorities and the Bank of Russia";

3) in Article 5:

a) in the heading, to replace words "State regulation" with the word "Regulation";

b) to change the wording of Part 1 as follows:

"1. Relations in the sphere of credit cooperation shall be regulated by the Bank of Russia.";

c) in Part 2:

in the first paragraph, to replace words "Authorised federal executive authority" with the words "the Bank of Russia";

in Item 1, to exclude the word "legal";

in Item 6, to replace the word "control" with the word "supervision", and words "and other regulatory legal acts" - with the words ", other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 7, to replace the word "control" with the word "supervision", and words "by the authorised federal executive authority" - with the words "by the Bank of Russia";

d) in Part 3:

in the first paragraph, to replace words "authorised federal executive authority" with the words "the Bank of Russia";

in Item 3, to replace words "by the authorised federal executive authority" with the words "by the Bank of Russia";

in Item 4, to replace words "and to other regulatory legal acts of the Russian Federation" with the words ", to regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 5, to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 7, to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 9:

in Subitem "a", to replace words "by the authorised federal executive authority" with the words "by the Bank of Russia";

in Subitem "b", to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 10, to exclude words "and by other regulatory legal acts of the Russian Federation";

4) in Part 5 of Article 6, to replace words "authorised federal executive authority" with the words "the Bank of Russia";

- 5) in Part 2 of Article 8, to replace words "and to other regulatory legal acts of the Russian Federation" with the words ", to regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- 6) in Part 2 of Article 9, to add words "of the Bank of Russia" after the words "of the authorised state authorities";
- 7) in Article 13:
- a) in Item 6 of Part 1, to replace words "by other regulatory legal acts" with the words "by regulatory acts";
- b) in Item 5 of Part 2, to replace words "by other regulatory legal acts" with the words "by regulatory acts";
- 8) in Part 5.1 of Article 18, to replace words "authorised federal executive authority" with the words "the Bank of Russia";
- 9) in Part 3 of Article 28, to replace words "authorised federal executive authority" with the words "the Bank of Russia" and words "by the authorised federal executive authority" - with the words "by the Bank of Russia";
- 10) in Article 35:
- a) in Part 4, to replace words "of the authorised federal executive authority" with the words "of the Bank of Russia";
- b) in Part 10, to replace words "by regulatory legal acts of the authorised federal executive authority" with the words "by regulatory acts of the Bank of Russia";
- c) in Part 12, to replace words "by the authorised federal executive authority" with the words "by the Bank of Russia";
- 11) in Article 36:
- a) in Part 1:
- in Item 1, to replace words "and of other regulatory legal acts" with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- in Item 8, to replace words "by the authorised federal executive authority" with the words "by the Bank of Russia" and words "and by other regulatory legal acts" - with the words ", by regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- in Item 9, to add words ", by regulatory acts of the Bank of Russia" after the words "by other regulatory legal acts";
- b) in Item 4 of Part 2, to replace words "and of other regulatory legal acts" with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- c) in Part 3:
- in Item 6, to replace words "authorised federal executive authority" with the words "the Bank of Russia";
- in Item 7, to replace words "authorised federal executive authority" with the words "the Bank of Russia";
- in Item 7.1, to replace words "authorised federal executive authority" with the words "the Bank of Russia" and words "by the authorised federal executive authority" with the words "by the Bank of Russia";
- 12) in Article 40:
- a) in Item 1 of Part 5, to replace words "authorised federal executive authority" with the words "the Bank of Russia";
- b) in Part 7, to replace words "by regulatory legal acts of the authorised federal executive authority" with the words "by regulatory acts of the Bank of Russia";
- 13) in Article 41:
- a) in the heading, to replace the words "State control" with the word "Control"; 12068343
- b) in Part 1, to replace the words "State control" with the word "Control" and words "by the authorised federal executive authority" - with the words "by the Bank of Russia";
- c) in Part 2, to replace words "by the authorised federal executive authority" with the words "by the Bank of Russia";
- d) in Part 3, to replace words "of the authorised federal executive authority" with the words "of the Bank of Russia" and words "and of other regulatory legal acts of the Russian Federation" - with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";
- e) in Part 4, to replace words "authorised federal executive authority" with the words "the Bank of Russia";
- f) in Part 5, to replace words "authorised federal executive authority" with the words "the Bank of Russia" and words "of the authorised federal executive authority" - with the words "of the Bank of Russia";
- g) in Part 6, to replace words "authorised federal executive authority" with the words "the Bank of Russia";
- h) in Part 9, to replace words "authorised federal executive authority" with the words "the Bank of Russia";
- 14) in Article 42:
- a) in Part 2, to replace words "authorised federal executive authority" with the words "the Bank of Russia";

b) in Part 3:

in the first paragraph, to replace words "authorised federal executive authority" with the words "the Bank of Russia";

in Item 3, to replace words "by the authorised federal executive authority" with the words "by the Bank of Russia";

in Item 4, to replace words "and to other regulatory legal acts of the Russian Federation" with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 5, to replace words "and of other regulatory legal acts of the Russian Federation" with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 7, to replace words "by the authorised federal executive authority" with the words "by the Bank of Russia" and words "and of other regulatory legal acts of the Russian Federation" - with the words ", of regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia";

in Item 8, to exclude words "and by other regulatory legal acts of the Russian Federation".

Article 29

To make the following amendments to Federal Law No. 151-FZ of July 2, 2010 On Microfinance Activities and Microfinance Organisations (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 27, Article 3435; 2011, No. 27, Article 3880; No. 49, Article 7040; Rossiyskaya Gazeta, 2013 of July 2):

1) in Article 1, to exclude the word "state" and to replace words "of authorised authority in the sphere of microfinance activities" with the words "of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";

2) to acknowledge Item 5 of Part 1 of Article 2 invalid;

3) in Part 1 of Article 3, to replace words "by other regulatory legal acts" with the words "by regulatory acts";

4) in Article 4:

a) in Part 1, to replace words "by the authorised authority" with the words "by the Bank of Russia";

b) in Part 2, to replace words "the authorised authority" with the words "the Bank of Russia";

5) in Article 5:

a) in Part 4:

in the first paragraph, to replace words "the authorised authority" with the words "the Bank of Russia";

in Item 5, to replace words "the authorised authority" with the words "the Bank of Russia";

in Item 6, to replace words "by the authorised authority" with the words "by the Bank of Russia";

b) in Part 4.1, to replace words "the authorised authority" with the words "the Bank of Russia";

c) in Part 5, to replace words "the authorised authority" with the words "the Bank of Russia";

d) in Part 7, to replace words "the authorised authority" with the words "the Bank of Russia";

e) in Part 8, to replace words "by the authorised authority" with the words "by the Bank of Russia";

f) in Part 10, to replace words "the authorised authority" with the words "the Bank of Russia";

6) in Article 6:

a) in Item 1 of Part 1, to replace words "the authorised authority" with the words "the Bank of Russia" and to add words ", of regulatory acts of the Bank of Russia";

b) in Part 2, to replace words "by the authorised authority" with the words "by the Bank of Russia";

c) in Part 3, to replace words "by the authorised authority" with the words "by the Bank of Russia";

7) in Article 7:

a) in Part 1:

in the first paragraph, to replace words "by the authorised authority" with the words "by the Bank of Russia";

in Item 2, to replace words "of the authorised authority" with the words "of the Bank of Russia" and to add words ", of regulatory acts of the Bank of Russia" after the words "of other regulatory legal acts";

b) in Part 4, to replace words "the authorised authority" with the words "the Bank of Russia" and words "by the authorised authority" - with the words "by the Bank of Russia";

8) in Article 9:

a) in Item 5 of Part 1, to add words "by regulatory acts of the Bank of Russia," after the words "by other regulatory legal acts";

b) in Item 6 of Part 2, to add words "by regulatory acts of the Bank of Russia," after the words "by other regulatory legal acts";

9) in the heading of Chapter 4, to replace words "control over activities" with the words "supervision over the activities";

10) in Article 14:

- a) in the heading, to replace words "control over activities" with the words "supervision over the activities";
 - b) in Part 1, to add words ", the Bank of Russia" after the words "State authorities";
 - c) in Part 2, to replace words "State regulation" with the word "Regulation" and to replace words "by the authorised authority" with the words "by the Bank of Russia";
 - d) in Part 3:
 - in the first paragraph, to replace words "the authorised authority" with the words "the Bank of Russia";
 - in Item 1, to replace words "by other regulatory legal acts" with the words "by regulatory acts of the Bank of Russia";
 - in Item 2, to replace words "control over execution" with the words "supervision over the execution" and to add words ", by regulatory acts of the Bank of Russia";
 - e) in Part 4:
 - in the first paragraph, to replace words "the authorised authority" with the words "the Bank of Russia";
 - in Item 4, to add words ", of regulatory acts of the Bank of Russia" after the words "of other regulatory legal acts" and to replace words "by the authorised authority" with the words "by the Bank of Russia";
 - in Item 5, to replace words "shall control observation" with the words "shall supervise the observance";
 - in Item 8, to add words ", of regulatory acts of the Bank of Russia" after the words "of other regulatory legal acts";
 - f) in Part 5, to replace words "of the authorised authority" with the words "of the Bank of Russia";
- 11) in Article 15, to replace words "the authorised authority" with the words "the Bank of Russia" and words "by the authorised authority" - with the words "by the Bank of Russia".

Article 30

To make the following amendments to Federal Law No. 208-FZ of July 27, 2010 On Consolidated Financial Statements (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 31, Article 4177; 2011, No. 48, Article 6728; 2012, No. 53, Article 7607):

1) to acknowledge Parts 3 and 4 of Article 2 invalid;

2) in Article 4:

a) to change the wording of Parts 1 and 2 as follows:

"1. Annual consolidated financial statements shall be provided to the members of the organisation, including its shareholders, and to the Central Bank of the Russian Federation.

2. Interim consolidated financial statements shall be provided to the members of the organisation, including its shareholders, if such provision is envisaged in its authorised documents, and to the Central Bank of the Russian Federation in cases established by the Central Bank of the Russian Federation.";

b) to acknowledge Part 4 invalid;

c) in Part 5, to exclude the word "credit";

3) to change the wording of Article 6 as follows:

"Article 6. Supervision over Provision and Publishing of Consolidated Financial Statements

Supervision over provision and publishing of consolidated financial statements by organisations shall be the responsibility of the Central Bank of the Russian Federation."

Article 32

To make the following amendments to Federal Law No. 224-FZ of July 27, 2010 On Combating Illegal Use of Insider Information and Market Manipulation and On amending Certain Legislative Acts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 31, Article 4193; 2011, No. 29, Article 4291; No. 48, Article 6728; 2012, No. 31, Article 4334):

1) in Article 3:

a) in Part 1, to replace words "by a regulatory legal act of a federal executive authority for financial markets" with the words "by a regulatory act of the Bank of Russia";

b) in Part 3, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

2) in Article 5:

a) in Part 2, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

b) in Part 4, to replace words "by regulatory legal acts of a federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

- 3) in Item 3 of Part 4 of Article 7, to replace words "the federal executive authority for financial markets" with the words "the Bank of Russia";
- 4) in Part 1 of Article 8, to replace words "by regulatory legal acts of a federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- 5) in Part 1 of Article 9:
 - a) in Item 2, to replace words "by a regulatory legal act of a federal executive authority for financial markets" with the words "by a regulatory act of the Bank of Russia";
 - b) in Item 3, to replace words "by a regulatory legal act of a federal executive authority for financial markets" with the words "by a regulatory act of the Bank of Russia";
 - c) to change the wording of Item 4 as follows:

"4) to deliver the list of insiders to the Bank of Russia upon its demand. This Item shall not be applicable to the Bank of Russia.";
- 6) in Article 10:
 - a) in Part 1, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - b) in Part 2, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - c) in Part 3, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - d) in Part 4, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - e) in Part 6, to replace words "by a regulatory legal act of a federal executive authority for financial markets" with the words "by a regulatory act of the Bank of Russia";
- 7) in Article 11:
 - a) in Item 1, to replace words "of regulatory legal acts" with the words "of regulatory acts";
 - b) in Item 2, to replace words "of regulatory legal acts" with the words "of regulatory acts";
- 8) in Article 12:
 - a) in Item 3 of Part 1, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "by regulatory legal acts of the said federal executive authority" - with the words "by regulatory acts of the Bank of Russia";
 - b) in Item 2 of Part 2, to replace words "of regulatory legal acts" with the words "of regulatory acts";
 - c) in Part 3, to replace words "of regulatory legal acts" with the words "of regulatory acts";
 - d) in Part 4, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
 - e) in Part 5, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- 9) in the heading of Chapter 3, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- 10) in Article 13:
 - a) in the heading, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
 - b) in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - c) in Item 1, to replace words "of regulatory legal acts" with the words "of regulatory acts";
 - d) in Item 2, to replace words "of regulatory legal acts" with the words "of regulatory acts";
 - e) in Item 4, to replace words "regulatory legal acts" with the words "regulatory acts";
- 11) in Article 14:
 - a) in the heading, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
 - b) in Part 1:

in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

to change the wording of Item 1 as follows:

"1) shall check whether the authorities and the organisations specified in Item 9 of Article 4 of this Federal Law, the Bank of Russia, legal entities, individuals, including individual entrepreneurs, meet the requirements of this Federal Law and regulatory acts adopted in compliance therewith on the basis of

complaints (applications or referrals), information contained in mass media, information provided in compliance with this Federal Law and other federal laws, as well as in cases when the Bank of Russia reveals the signs of violation of the requirements of this Federal Law. The checks shall be carried out in compliance with this Item using the procedure established by regulatory acts of the Bank of Russia on the basis of decision of Chairman of the Bank of Russia (his/her deputy);";

In Item 2, to exclude words "of the Bank of Russia,";

In Item 3, to replace words "of regulatory legal acts" with the words "of regulatory acts", to exclude words "of the Bank of Russia," and to replace words ", by the Bank of Russia to the federal executive authority in the sphere of financial markets upon a written demand (request) of its head (deputy head)" with the words "to the Bank of Russia upon written demand (request) of Chairman of the Bank of Russia (his/her deputy)";

In Item 4, to replace words "of regulatory legal acts" with the words "of regulatory acts";

In Item 5, to replace words "of regulatory legal acts" with the words "of regulatory acts";

In Item 6, to exclude words "the Bank of Russia" and to replace words "of regulatory legal acts" with the words "of regulatory acts";

In Item 7, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia" and "of regulatory legal acts" - with the words "of regulatory acts";

to change the wording of Item 8 as follows:

"8) shall refer to the licensing authority (supervisory or accreditation authority) with the proposal to take corrective actions established by federal laws, including suspension of validity or termination (recall) of the licence for the corresponding types of activities, in case of incompliance with the requirements of this Federal Law and regulatory acts adopted in compliance therewith. The licensing authority (supervisory or accreditation authority) is obliged to direct information on the results of consideration of the said proposal to the Bank of Russia;";

In Item 9, to replace words "of regulatory legal acts" with the words "of regulatory acts";

In Item 12, to replace words "regulatory legal acts" with the words "regulatory acts";

c) in Part 2, to replace words "of regulatory legal acts" with the words "of regulatory acts", words "federal executive authority for financial markets" - with the words "the Bank of Russia" and to exclude words "the Bank of Russia";

d) in Part 3:

in the first paragraph, to exclude words "the Bank of Russia";

in Item 1, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia" and words "by the federal executive authority for financial markets" - with the words "by the Bank of Russia";

in Item 2, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

in Item 3, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "of the said federal executive authority for financial markets" - with the words "of the Bank of Russia";

e) in Part 5, to exclude words "the Bank of Russia", to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia" and words "federal executive authority for financial markets" - with the words "the Bank of Russia";

f) in Part 6, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

g) in Part 7, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;

h) in Part 8, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

i) in Part 9, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

12) in Article 15:

a) in the heading, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

b) in Part 1:

in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

to change the wording of Item 1 as follows:

"1) on suspension or termination of licence for professional activities in the securities market or a licence for other type of activities licenced by the Bank of Russia, if the ground for the related decision is violation of requirements of this Federal Law and regulatory acts adopted in compliance therewith, as well as on court decisions in cases of appealing against the said decisions of the Bank of Russia";

In Item 3, to replace words "of regulatory legal acts" with the words "of regulatory acts";

c) to acknowledge Part 2 invalid;

d) to change the wording of Part 3 as follows:

"3. Only on the basis of court decision, except for the cases envisaged in Article 51.1 of Federal Law No. 86-FZ of July 10, 2002 On Central Bank of the Russian Federation (the Bank of Russia), the Bank of Russia shall have the right to disclose or transfer to any other person the information on inspections carried out by it that have not revealed any violations of the requirements of this Federal Law and other regulatory legal acts adopted in compliance therewith, and on administrative investigations that resulted in rulings on dismissal of the case of administrative offence in the sphere of Russian Federation legislation on combating illegal use of insider information and market manipulation.";

13) in Article 16:

a) in the heading, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

b) in Part 1, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

c) in Part 2, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia" and to exclude words "by the Bank of Russia";

d) in Part 3, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "of the said federal executive authority" - with the words "the Bank of Russia";

e) in Part 4, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;

f) in Part 5, to change the wording of the first sentence as follows: "Form of the written demand (request) for provision of documents, explanations and information mentioned in Part 1 of this Article to be sent to authorities, organisations, legal entities and individuals mentioned in Part 1 of this Article shall be defined by the Bank of Russia." and to replace words "by head of the federal executive authority for financial markets" with the words "by Chairman of the Bank of Russia (his/her deputy)";

g) in Part 6, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and to add words ", except for the cases envisaged by Article 51.1 of Federal Law No. 86-FZ of July 10, 2002 On Central Bank of the Russian Federation (Bank of Russia)";

14) in Article 17:

a) in Item 1, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

b) in Item 2, to replace words "by regulatory legal acts" with the words "by regulatory acts";

15) to acknowledge Subitem "b" of Item 5 of Article 20 invalid.

Article 33

To make the following amendments to Federal Law No. 225-FZ of July 27, 2010 On Compulsory Insurance of Civil Liability of a Dangerous Facility Owner for Causing Harm as a Result of an Accident at a Dangerous Facility (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 31, Article 4194; 2011, No. 43, Article 5971):

1) in Part 3 of Article 7, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

2) in Part 1 of Article 9, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

3) in Item 4 of Part 2 of Article 12, to replace words "by the Government of the Russian Federation" with the words "by the Bank of Russia";

4) in Part 2 of Article 17, to replace words "by the federal executive authority whose competence includes functions of control and supervision in the sphere of insurance business (insurance)," with the words "by the Bank of Russia";

5) in Article 19:

a) in Part 2, to replace words "by the federal executive authority executing functions of working out the state policy and statutory regulation in the sphere of insurance business" with the words "by the Bank of Russia";

b) in Part 3, to replace words "by the federal executive authority executing functions of working out the state policy and statutory regulation in the sphere of insurance business" with the words "by the Bank of Russia";
6) in Part 1 of Article 25, to replace words "by the federal executive authority executing functions of working out the state policy and statutory regulation in the sphere of insurance business" with the words "by the Bank of Russia".

Article 34

To make the following amendments to Federal Law No. 311-FZ of November 27, 2010 On Customs Regulation in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 48, Article 6252):

1) in Part 13 of Article 141, to replace words "or by the federal executive authority executing functions of control and supervision in the sphere of insurance business (insurance)," with the word "or";

2) in Article 142:

a) in Item 1 of Part 4, to replace words "of the federal executive authority executing functions of control and supervision in the sphere of insurance business (insurance)," with the words "of the Central Bank of the Russian Federation";

b) in Subitem "b" of Item 2 of Part 5, to replace words "of the federal executive authority executing functions of control and supervision in the sphere of insurance business (insurance)," with the words "of the Central Bank of the Russian Federation";

3) in Item 2 of Part 1 of Article 144, to exclude words "or by the federal executive authority executing functions of control and supervision in the sphere of insurance business (insurance),".

Article 35

To make the following amendments to Article 14 of Federal Law No. 326-FZ of November 29, 2010 On Compulsory Medical Insurance in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 49, Article 6422):

1) in Part 1, to replace words "by the federal executive authority executing functions of control and supervision in the sphere of insurance business" with the words "according to the procedure established by legislation of the Russian Federation";

2) to change the wording of Part 4 as follows:

"4. Health maintenance organisations shall maintain separate accounting of income and expenditure for operations with the funds of compulsory and voluntary medical insurance considering the specifics established by regulatory acts of the Bank of Russia, and of the Federal Fund, within their competence."

Article 36

To make the following amendments to Federal Law No. 7-FZ of February 7, 2011 On Clearing and Clearing Activities (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 7, Article 904; No. 48, Article 6728; No. 49, Article 7040, 7061; 2012, No. 53, Article 7607):

1) in Part 1 of Article 1, to exclude the word "state";

2) in Item 5 of Article 2, to replace words "by the federal executive authority for financial markets" with the words "by the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";

3) in Article 4:

a) in Part 1, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

b) in Part 3, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

c) in Part 7, to replace words "to regulatory legal acts of the federal executive authority for financial markets" with the words "to regulatory acts of the Bank of Russia";

d) in Part 9, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

4) in Article 5:

a) in Part 14, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

b) to change the wording of Part 16 as follows:

"16. The clearing institution and the person executing functions of a central counterparty are obliged to secure the possibility of providing to the Bank of Russia of documents and information in electronic and

digital form according to the procedure and within terms established by regulatory acts of the Bank of Russia.";

5) in Article 6:

a) in Part 2, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

b) in Part 8, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

c) to change the wording of Part 9 as follows:

"9. A clearing institution is obliged to send a written notification to the Bank of Russia of the expected election (appointment) of the related official. The notification shall contain information that confirms meeting the requirements set in Parts 1, 2 and 6 of this Article. The requirements for the procedure and the form of sending the notification shall be defined by regulatory acts of the Bank of Russia. Within 10 business days from the day of receipt of the notification the Bank of Russia shall give a written consent to the election (appointment) of a candidate for the position or to reject the election (appointment). The rejection is allowed, if the candidate does not meet the requirements of Parts 1, 2 and 6 of this Article or if the notification contains incomplete or unreliable information.";

d) in Part 10, to change the wording of the first sentence as follows: "If the Bank of Russia had given its consent to the election (appointment) of a candidate for the position specified in Part 8 of this Article earlier, its consent to the election (appointment) of such candidate for the same position shall not be required.";

e) in Part 11, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

f) in Part 12, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

g) in Part 13, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

6) in Article 7:

a) in the first paragraph of Part 2, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "by regulatory legal acts of the federal executive authority for financial markets" - with the words "by regulatory acts of the Bank of Russia";

b) in Part 4, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

7) in Article 8:

a) in Part 1, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

b) in Part 2, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

8) in Part 1 of Article 9, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";

9) in Article 10:

a) in Part 1, to replace words "to regulatory legal acts of the federal executive authority for financial markets" with the words "to regulatory acts of the Bank of Russia";

b) to change the wording of Part 3 as follows:

"3. The procedure for carrying out the internal control shall be established in documents of the clearing institution. The requirements for such documents shall be established by regulatory acts of the Bank of Russia.";

10) in Part 3 of Article 12, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

11) in Article 15:

a) in Part 6, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

b) in Part 9, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

12) in Part 8 of Article 16, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

13) in Article 19:

- a) in Item 10 of Part 2, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- b) in Part 4, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
- c) in Part 5, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
- 14) in Part 3 of Article 20, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "of the said authority" - with the words "of the Bank of Russia";
- 15) in Article 22:
 - a) in Part 2, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - b) in Part 3, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
 - c) in Part 5, to change the wording of the second sentence as follows: "Requirements for the said document (documents) shall be established by regulatory acts of the Bank of Russia.";
 - d) in Part 7, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - e) to change the wording of Part 8 as follows:
 "8. A clearing institution is obliged to carry out stress-testing of the risk management system and to provide information on the results of such stress-testing to the participants of the clearing and to the Bank of Russia in accordance with the methodology and within terms set by regulatory acts of the Bank of Russia. The procedure for carrying out the stress-testing shall be defined in the document (documents) of the clearing institution that establish measures aimed at mitigation of risks and subjected to registration with the Bank of Russia.";
- 16) in Article 23:
 - a) in Part 6, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - b) in Item 4 of Part 15, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - c) in Part 17, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - d) in Part 18, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - e) in Part 23, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- 17) in Article 24:
 - a) in Part 5, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - b) in Part 6, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - c) in Part 7, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";
 - d) in Part 10, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - e) in Part 15, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- 18) to change the heading of Chapter 5 of as follows:

"Chapter 5. Regulation and Supervision of Clearing Activities;

- 19) in Article 25:
 - a) in the heading, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
 - b) in Part 1:
 to change the wording of the first paragraph as follows:
 "1. The Bank of Russia:";

In Item 1, to replace words "regulatory legal acts" with the words "regulatory acts";
In Items 7, 11 and 12, to exclude words "upon agreement with the Bank of Russia";
In Item 15, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
In Item 17, to replace words "by regulatory legal acts" with the words "by regulatory acts";
In Item 21, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";
In Item 22, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
In Item 23, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";
In Item 24, to exclude words ", and if such legal entity is a credit institution, shall refer to the Bank of Russia with the proposal to accept the corrective actions applicable to the said credit institution established by federal laws";
To acknowledge Item 26 invalid;
c) in Part 2:
in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
in Item 3, to replace words "by head of the federal executive authority for financial markets" with the words "by Chairman of the Bank of Russia or his/her deputy" and words "by regulatory legal acts of the federal executive authority for financial markets" - with the words "by regulatory acts of the Bank of Russia";
to acknowledge Item 5 invalid;
d) in Part 3, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia" and words "of head of the said authority" with the words "of Chairman of the Bank of Russia or his/her deputy";
e) in Part 4, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and to exclude words ", including credit institutions,";
f) to change the wording of Parts 5 and 6 as follows:
"5. Information that is a banking secret shall be provided to the Bank of Russia upon its grounded written request. The form of the request shall be defined by the Bank of Russia. The request can be directed by Chairman of the Bank of Russia or by his/her deputy.
6. If the Bank of Russia reveals any violations of requirements of this Federal Law and regulatory acts adopted in compliance therewith, as well as in order to stop and prevent such violations, the Bank of Russia shall have the right to give directives obligatory for execution by the persons whom they are directed. A directive shall contain requirement of the Bank of Russia that concerns issues of its competence and the term for its execution.";
g) in Part 7, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
h) in Part 8, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
i) in Part 9, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
j) in Part 10, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
20) in Article 26:
a) in Part 1, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
b) in Part 3:
in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
in Item 1, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
in Item 2, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
in Item 10, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

- in Item 12, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- c) in Part 5, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- d) in Part 5.1, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- e) in Part 5.2, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- f) in Part 5.3, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- g) in Part 6, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- h) in Part 7, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia" and words "federal executive authority for financial markets" - with the words "the Bank of Russia";
- i) in Part 8, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- j) in Part 10, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- k) in Part 11, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- l) in Item 2 of Part 12, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";
- m) in Part 13, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- n) in Part 15, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
- o) in Part 16, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
- p) in Part 17, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- q) in Part 18, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- r) in Part 19, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "by the federal executive authority for financial markets" -with the words "by the Bank of Russia";
- s) in the first paragraph of Part 20, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- t) in Part 21, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- 21) in Article 27:
- a) in the first paragraph of Part 1, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- b) to change the wording of Part 2 as follows:
 "2. The Bank of Russia shall take a decision regarding registration of documents envisaged by this Article and the amendments thereto, or regarding rejection of their registration not later than 30 days from the day of accepting of the corresponding documents, if a shorter term is not envisaged by regulatory acts of the Bank of Russia. Registration of documents of the clearing institution and the amendments thereto shall be performed by the Bank of Russia according to the procedure established by regulatory acts of the Bank of Russia.";
- c) in Item 1 of Part 4, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- 22) in Article 28:
- a) in Part 1:
 in the first paragraph, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

in Item 2, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

in Item 3, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

b) to change the wording of Part 2 as follows:

"2. Decision to terminate the licence shall be taken by the Bank of Russia according to the procedure and within terms set by a regulatory act of the Bank of Russia. The decision on termination of licence shall contain the ground for such termination.";

c) in Part 4, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

d) in Part 5, to replace words "by a regulatory legal act of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

e) in Part 6, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;

f) in Part 7, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

g) in Part 9, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "of the federal executive authority for financial markets" -with the words "of the Bank of Russia";

h) in Part 11, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

23) in Article 29:

a) in Part 1, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

b) to change the wording of Parts 2 and 3 as follows:

"2. By the decision on appointment of a temporary administration the Bank of Russia shall approve the composition of the temporary administration. During the period of operation of the temporary administration the authority of executive bodies of the clearing institution can be restricted or suspended by the decision of the Bank of Russia on appointment of the temporary administration.

3. The temporary administration shall include its head, his/her deputy (if necessary) and members of the temporary administration. Head (deputy head) of the temporary administration shall be appointed an officer of the Bank of Russia. The procedure for appointment of temporary administration and the order for its activities shall be defined by regulatory acts of the Bank of Russia.";

c) in Part 8, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

24) in Part 3 of Article 30, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia".

Article 37

To make the following amendments to Federal Law No. 161-FZ of June 27, 2011 On National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3872):

1) in Part 10 of Article 20, to exclude words "upon agreement with the authorised federal executive authority";

2) to acknowledge Part 2 of Article 36 invalid.

Article 38

To make the following amendments to Federal Law No. 170-FZ of July 1, 2011 On Technical Inspection of Vehicles and Amending Certain Legislative Acts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3881; No. 49, Article 7020, 7040, 7061; 2012, No. 31, Article 4319, 4320; No. 53, Article 7592):

1) to acknowledge Item 7 of Article 8 invalid;

2) to exclude the word "state" from heading of Chapter 4;

3) to change the wording of Part 1 of Article 22 as follows:

"1. Control over activities of technical inspection operators and check of applicants for compliance with the set requirements for accreditation shall be performed by a professional association of insurers specified in

Part 1 of Article 5 of this Federal Law using the procedure established by the authorised authority mentioned in Article 23 of this Federal Law.";

4) in Article 23:

- a) in the heading, to replace words "State control (supervision)" with the words "Control (supervision)";
- b) to replace words "State control (supervision)" with the words "Control (supervision)" and words "by the authorised federal executive authority in compliance with Federal Law No. 294-FZ of December 26, 2008 On Protection of Rights of Legal Entities and Individual Entrepreneurs in the Course of State Control (Supervision) and Municipal Control" - with the words "in compliance with legislation of the Russian Federation".

Article 40

To make the following amendments to Federal Law No. 325-FZ of November 21, 2011 On Organised Trading (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 48, Article 6726; 2012, No. 53, Article 7607):

1) in Item 2 of Part 1 of Article 2, to exclude the word "legal";

2) in Article 4:

- a) in Part 1, to replace words "federal executive authority for financial markets" with the words "the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)";
- b) in Part 6, to replace words "to regulatory legal acts of the federal executive authority for financial markets" with the words "to regulatory acts of the Bank of Russia";
- c) in Part 9, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- d) in Part 11, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia" and words "federal executive authority for financial markets" - with the words "the Bank of Russia";

3) in Article 5:

- a) in Item 4 of Part 7, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- b) in Part 8, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- c) in Part 12, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- d) to change the wording of Part 13 as follows:
"13. The market maker is obliged to secure the possibility of providing to the Bank of Russia of documents and information in electronic form with electronic signature in the format, according to the procedure and within terms set by regulatory acts of the Bank of Russia.";
- e) in Part 14, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

4) in Article 6:

- a) in Part 2, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
- b) in Part 9, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- c) in Part 10, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia", words "by regulatory legal acts of the federal executive authority for financial markets" - with the words "by regulatory acts of the Bank of Russia" and words "federal executive authority for financial markets" - with the words "the Bank of Russia";
- d) in Part 11, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia" and words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- e) in Part 12, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- f) in Part 13, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- g) in Part 14, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

5) in Article 7:

a) in the first paragraph of Part 2, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "by regulatory legal acts of the federal executive authority for financial markets" - with the words "by regulatory acts of the Bank of Russia";

b) in Part 4, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

6) in Article 8:

a) in Part 1, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

b) in Part 2, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

7) in Part 3 of Article 10:

a) in Item 2, to replace words "of regulatory legal acts, and by virtue of instructions of the federal executive authority for financial markets" - with the words "of regulatory acts of the Bank of Russia";

b) in Item 3, to replace words "of regulatory legal acts" with the words "of regulatory acts";

c) in Item 4, to replace words "of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia)" with the words "of the Bank of Russia";

8) in Article 12:

a) in Part 2, to exclude words ", except for their use by participants of wholesale market of electric power and capacity and cases established by federal laws" and to add the following sentence: "The prohibition shall not be applied to commercial operator of the wholesale market of electric power and capacity defined in compliance with the Federal Law On Electric Power Industry".;

b) in Part 3, to exclude the word "legal";

c) in Part 4, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

9) in Article 13:

a) in Part 1, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

b) in Part 2, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia" and words "federal executive authority for financial markets" - with the words "the Bank of Russia";

c) in Part 3, to exclude the word "legal";

10) in Part 3 of Article 14, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";

11) in Article 15:

a) in Part 1, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

b) in Part 4, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

12) in Part 5 of Article 16, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

13) in Part 4 of Article 17, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

14) in Article 18:

a) in Part 4, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

b) in Part 5, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

15) in Article 21:

a) in Part 1, to replace words "by a regulatory legal act of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia" and to exclude words "of the federal executive authority for financial markets or the requirements";

b) in Part 2, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "by a regulatory legal act of the federal executive authority for financial markets" - with the words "by regulatory acts of the Bank of Russia";

16) in Article 22:

- a) in Item 8 of Part 2, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- b) in Part 4, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
- c) in Part 6, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
- d) in Part 7, to exclude the word "legal";
- 17) in Article 23:
 - a) in Part 3, to replace words "federal executive authority for financial markets upon request of the said authority" with the words "the Bank of Russia upon request of the Bank of Russia";
 - b) to acknowledge Part 4 invalid;
- 18) to change the heading of Chapter 4 as follows:

"Chapter 4. Regulation and Supervision over Activities Related to Holding of Organised Trading";

- 19) in Article 25:
 - a) to change the heading as follows:
 - "**Article 25.** Authority of the Bank of Russia";
 - b) in Part 1:
 - to change the wording of the first paragraph as follows:
 - "1. The Bank of Russia:";
 - In Item 1, to exclude the word "legal";
 - In Item 15, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - In Items 18 and 22, to exclude the word "legal";
 - In Item 23, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 - In Item 25, to exclude the word "legal";
 - To acknowledge Item 29 invalid;
 - c) in the first paragraph of Part 2, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - d) in Part 3, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia" and words "of the head (his/her deputy) of the said authority" with the words "of Chairman of the Bank of Russia (his/her deputy)";
 - e) in Part 4, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "federal executive authority for financial markets" - with the words "the Bank of Russia";
 - f) in Part 5, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
 - g) in Part 6:
 - in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - in Item 1, to replace words "regulatory legal acts of the federal executive authority for financial markets" in the corresponding case with the words "regulatory acts of the Bank of Russia" in the corresponding case;
 - in Item 2, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
 - h) in Part 7, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;
 - 20) in Article 26:
 - a) in Part 1, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
 - b) in the first paragraph and Item 7 of Part 2, to exclude the word "legal";
 - c) in Part 3:
 - in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

in Item 1, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

in Item 2, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

in Item 10, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

in Item 14, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

d) in Part 5, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

e) in Part 6, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

f) in Part 7, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;

g) in Part 8, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

h) in Part 10, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

i) in Part 11, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

j) in Item 2 of Part 12, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";

k) in Part 13, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia" and words "of the said authority" - with the words "of the Bank of Russia";

l) in Part 15, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

m) in Part 16, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

n) in Part 17, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

o) in Part 18, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

p) to change the wording of Part 19 as follows:
 "19. The Bank of Russia shall keep the register of stock exchanges and trading systems (hereinafter - register of licences). The procedure for keeping the register of licences and giving statements from it shall be established by the Bank of Russia.";

q) in Part 20:
 in the first paragraph, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
 in Item 7, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

r) in Part 21, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

21) in Article 27:
 a) in Part 1:
 in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 in Item 2, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
 in Item 4, to exclude the word "legal";

b) to change the wording of Part 3 as follows:
 "3. The Bank of Russia shall take a decision regarding registration of documents envisaged in Part 1 of this Article and amendments thereto or regarding decline of their registration not later than 30 days after the date of acceptance of the respective documents, if a shorter term is not envisaged by regulatory acts of the Bank of Russia. Registration of documents of the market maker and the amendments thereto shall be performed by the Bank of Russia according to the procedure set by regulatory acts of the Bank of Russia.";

c) to change the wording of Item 1 of Part 5 as follows:

"1) incompliance of documents presented for registration with the requirements of this Federal Law and regulatory acts of the Bank of Russia adopted in accordance therewith, as well as of other federal laws and regulatory legal acts adopted in accordance therewith;"

22) in Article 28:

a) in Part 1:

in the first paragraph, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

in Item 2, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

in Item 3, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

in Items 4-6, to exclude the word "legal";

b) in Part 2, to replace words "by the federal executive authorities for financial markets according to the procedure and within terms set by a regulatory legal act of the federal executive authority for financial markets" with the words "by the Bank of Russia according to the procedure and within terms set by regulatory acts of the Bank of Russia";

c) in Part 4, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

d) in Part 5, to replace words "by a regulatory legal act of the federal executive authority for financial markets" with the words "by a regulatory act of the Bank of Russia";

e) in Part 6, to replace words "federal executive authority for financial markets" in the corresponding case with the words "the Bank of Russia" in the corresponding case;

f) in Part 7, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

g) in Part 9, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "of the federal executive authority for financial markets" - with the words "of the Bank of Russia";

h) in Part 11, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia".

Article 42

In Part 4 of Article 10 of Federal Law No. 380-FZ of December 3, 2011 On Business Partnerships (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 49, Article 7058), to exclude words ", defined by the authorised executive authority for financial markets".

Article 43

To make the following amendments to Federal Law No. 402-FZ of December 6, 2011 On Accounting (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 50, Article 7344; Rossiyskaya Gazeta, 2013 of July 2):

1) in Article 7:

a) in the first paragraph of Part 4, to replace words "in trading of stock exchanges and/or other market makers in the securities market" with the words "in organised trading";

b) in Part 7, to add words "and the chief accountant of non-credit institution" after the words "Chief accountant of a credit institution" and to replace the word "it must" with the word "they must";

2) in Article 13:

a) in Part 4, to change the wording of as follows:

"4. Interim accounting reports (financial statements) shall be drawn up by a business unit in cases, when legislation of the Russian Federation, regulatory legal acts of the authorities responsible for state regulation of accounting, agreements, authorising documents of the business unit or decisions of the owners of the business entity establish that its provision is obligatory.";

b) in Part 10, to add words ", and provision" after the words "of publishing" and words "and to be provided" after the words "to be published";

3) in Item 1 of Part 2 of Article 23, to replace word "shall approve" with the words "shall work out and approve";

4) in Article 25:

- a) in Part 1, to add words "and industry" after the words "of federal";
- b) in Part 2:
in the first paragraph, to add words "and industrial" after the words "of federal";
in Item 4, to add words "and industrial" after the words "of federal";
- c) to acknowledge Parts 3 and 4 invalid;
- 5) in Part 1 of Article 29, to add words ", auditor's opinions regarding it" after the words "accounting reports (financial statements)".

Article 44

To make the following amendments to Federal Law No. 414-FZ of December 7, 2011 On Central Depository (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 50, Article 7356; 2012, No. 31, Article 4334; No. 53, Article 7607):

- 1) in Article 1, to exclude the word "state";
- 2) in Article 5:
 - a) in Part 5, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - b) in Part 6, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";
 - c) in Part 7, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
- 3) in Part 1 of Article 6, to exclude words "established by the federal executive authority for financial markets and to qualifications";
- 4) in Article 7:
 - a) in Part 1, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia";
 - b) in Part 3, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- 5) in Article 9:
 - a) in Part 4, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
 - b) in Part 5, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
- 6) in Item 9 of Part 1 of Article 10, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- 7) in Item 11 of Part 2 of Article 17, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";
- 8) in Part 1 of Article 20, to exclude words "by the federal executive authority for financial markets and" and to replace words "by a regulatory legal act of the federal executive authority for financial markets upon agreement with the Bank of Russia" with the words "by regulatory acts of the Bank of Russia";
- 9) in Article 21, to replace words "of regulatory legal acts" with the words "of regulatory acts";
- 10) in Article 22:
 - a) to change the wording of Part 1 as follows:
"1. Status of a central depository shall be assigned by the Bank of Russia through the procedure envisaged by this Federal Law and regulatory acts of the Bank of Russia.";
 - b) in Part 2, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "by regulatory legal acts of the federal executive authority for financial markets" - with the words "by regulatory acts of the Bank of Russia";
 - c) in Part 3, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and words "of regulatory legal acts" - with the words "of regulatory acts";
 - d) in Part 4, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";
 - e) in Item 1 of Part 5, to replace words "of regulatory legal acts" with the words "of regulatory acts";
 - f) in Part 6, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";
- 11) in Article 23, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

12) in Part 8 of Article 24, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

13) in Article 25:

a) in Item 3 of Part 1, to add words ", to credit institutions";

b) in the first paragraph of Part 4, to replace words "by the federal executive authority for financial markets" with the words "by the Bank of Russia";

14) in Part 5 of Article 29, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

15) in Part 1.1 of Article 30, to replace words "by regulatory legal acts of the federal executive authority for financial markets" with the words "by regulatory acts of the Bank of Russia";

16) in the heading of Chapter 5, to exclude the word "state";

17) in Article 32:

a) in the heading, to replace words "of the federal executive authority for financial markets" with the words "of the Bank of Russia";

b) in the first paragraph, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia" and to exclude the word ", control";

c) in Item 1, to replace words "regulatory legal acts" with the words "regulatory acts";

d) to change the wording of Item 3 as follows:

"3) shall establish requirements to internal documents of the central depository subjected to coordination in compliance with this Federal Law, including requirements for the rules of risk management related to the activities of the central depository;";

e) in Item 7, to replace words "federal executive authority for financial markets" with the words "the Bank of Russia";

f) in Item 8, to replace words "of regulatory legal acts of the federal executive authority for financial markets" with the words "of regulatory acts of the Bank of Russia".

Article 46

To make the following amendments to Article 3 of Federal Law No. 282-FZ of December 29, 2012 On Amending Certain Legislative Acts of the Russian Federation and Acknowledgement of Certain Provisions of Legislative Acts of the Russian Federation Invalid (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2012, No. 53, Article 7607):

1) to exclude Subitem "b" of Item 3;

2) to acknowledge the ninth paragraph of Item 24 invalid.

Article 47

In Part 2 of Article 23 of Federal Law No. 41-FZ of April 5, 2013 On Chamber of Accounts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2013, No. 14, Article 1649), to replace the word "banking" with the word "financial".

Article 48

To acknowledge invalid:

1) Federal Law No. 182-FZ of November 26, 1998 On Making Amendments and Additions to Article 43 of the Federal Law On Securities Market (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1998, No. 48, Article 5857);

2) Item 32 of Article 1 of Federal Law No. 185-FZ of December 28, 2002 On Making Amendments and Additions to the Federal Law On Securities Market and Making Additions to the Federal Law On Non-Commercial Institutions (as related to replacement of words in Articles 40 and 41, Item 17 of Article 42, Article 43, Item 9 of Article 44, Articles 46 and 52) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 52, Article 5141);

3) Items 2,3 and 4 of Article 36 of Federal Law No. 58-FZ of June 29, 2004 On Amending Certain Legislative Acts of the Russian Federation and Acknowledging Invalid of Certain Legislative Acts of the Russian Federation in Relation to Measures Aimed at Improvement of State Administration (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2004, No. 27, Article 2711);

4) Item 15 of Federal Law No. 193-FZ of December 29, 2004 On Amending the Federal Law On Mortgage Securities (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2005, No. 1, Article 19);

- 5) paragraphs 5 and 6 of Item 11 of Article 1 of Federal Law No. 194-FZ of December 27, 2005 On Amending the Federal Law On Securities Market, the Federal Law On Joint-Stock Companies and the Federal Law On Protection of Rights and Legal Interests of Investors in the Securities Market (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2006, No. 1, Article 5);
- 6) paragraph 22 of Item 50 of Article 1 of Federal Law No. 334-FZ of December 6, 2007 On Amending the Federal Law On Investment Funds and Certain Legislative Acts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2007, No. 50, Article 6247);
- 7) Item 9 of Article 2 of Federal Law No. 8-FZ of February 7, 2011 On Amending Certain Legislative Acts of the Russian Federation in Relation with Adopting of the Federal Law On Clearing and Clearing Activities (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 7, Article 905);
- 8) Article 4 of Federal Law No. 162-FZ of June 27, 2011 On Amending Certain Legislative Acts of the Russian Federation in Relation to Adoption of the Federal Law On National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3873);
- 9) Item 11 of Article 2 of Federal Law No. 168-FZ of June 28, 2011 On Amending Articles 64.1 and 77 of the Federal Law On Mortgage (Pledge of Real Estate) and Federal Law On Savings and Mortgage System of Housing Provision for Servicemen (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3879);
- 10) Item 3 of Article 6 of Federal Law No. 200-FZ of July 11, 2011 On Amending Certain Legislative Acts of the Russian Federation in Relation to Adoption of the Federal Law On Information, Information Technologies and Information Protection (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 29, Article 4291);
- 11) Item 11 of Article 2 of Federal Law No. 359-FZ of November 30, 2011 On Amending Certain Legislative Acts of the Russian Federation in Relation to Adoption of the Federal Law On Procedure for Financing of Payments with Pension Savings (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 49, Article 7037);
- 12) Item 1 of Article 11 of Federal Law No. 362-FZ of November 30, 2011 On Amending Certain Legislative Acts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 49, Article 7040);
- 13) paragraphs 22, 29 and 30 of Article 3 of Federal Law No. 97-FZ of June 29, 2012 On Amending Parts 1 and 2 of the Tax Code of the Russian Federation and Article 26 of the Federal Law On Banks and Banking Activities (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2012, No. 27, Article 3588).

Article 49

1. Before entering into force of regulatory acts of the Bank of Russia whose adoption is referred to the competence of the Bank of Russia by this Federal Law, regulatory legal acts of the Government of the Russian Federation and regulatory legal acts of federal executive authorities of the Russian Federation shall be applied.
2. licences, permits, qualifications, accreditations or status issued (executed or assigned) by the Federal Commission for Securities Market, Federal Financial Markets Service, Commission for Commodity Exchange, Inspectorate of Non-State Pension Funds of the Ministry of Labour and Social Development of the Russian Federation and Federal Insurance Supervision Service shall be valid until expiration of their validity. If the said licences, permits, qualifications, accreditations or status are issued (executed or assigned) without limitation of validity, they shall be valid permanently. In case of re-issuance of a document confirming existence of a licence (re-issuance of a licence), a document confirming existence of a permit and/or accreditation or a qualification issued by the Federal Commission for Securities Market, Federal Financial Markets Service, Commission for Commodity Exchange, Inspectorate of Non-State Pension Funds of the Ministry of Labour and Social Development of the Russian Federation and Federal Insurance Supervision Service, the corresponding documents or a licence shall be issued by the Bank of Russia according to the procedure set for re-issuance of such documents or licences.
3. From the day of entering into force of this Federal Law, any amendments to the registers and deletion of information from the registers that have been kept by the Federal Financial Markets Service in compliance with federal laws shall be made by the Bank of Russia. Professional associations of insurers established in accordance with Federal Law No. 40-FZ of April 25, 2002 On Compulsory Insurance of Civil Liability of Transport Vehicle Owners, Federal Law No. 225-FZ of July 27, 2010 On Compulsory Insurance of Civil Liability of Dangerous Facilities Owners for Damage as a Result of an Accident at the Dangerous Facility, Federal Law No. 67-FZ of June 14, 2012 On Compulsory Insurance of Civil Liability of a Carrier for

Damage to Life, Health or Property of the Passengers and on Procedure for Indemnification of Damage Inflicted to Passengers by Underground Railway Systems with the consent of the federal executive authority for supervision over insurance business, or if information on them is included in the register of associations of insurance companies as professional association of insurers before the date of entering into force of this Federal Law, shall continue their activities as prescribed by the said federal law. In such case the Bank of Russia shall include information on the professional association of insurers established before entering into force of this Federal Law into the register of associations of insurance companies as a professional association of insurers, with the consent of the federal executive authority for supervision over insurance business, in compliance with Federal Law No. 40-FZ of April 25, 2002 On Compulsory Insurance of Civil Liability of Vehicle Owners.

4. The Bank of Russia shall execute procedures started by the Federal Financial Markets Service related to execution of state functions and rendering state services, and take decisions following the results of such procedures.

5. Before the date of entering into force of this Federal Law the Bank of Russia shall be a legal successor of the Federal Financial Markets Service in relations connected with establishment of legal entities (participation in their capital) or participation (membership) in organisations, including international and foreign ones (including forums, groups and committees). The Bank of Russia shall also be a legal successor of the Federal Financial Markets Service in agreements and contracts concluded by the Federal Financial Markets Service with foreign regulators in the sphere of financial markets and with international and foreign authorities and organisations.

6. From the date of entering into force of this Federal Law the Bank of Russia shall be a procedural successor of the Federal Financial Markets Service in courts of general jurisdiction, magistrates' and arbitration courts. From the date of entering into force of this Federal Law the Bank of Russia shall also act as an interested person (plaintiff) in cases of appealing against non-regulatory legal acts, decisions or actions (omissions) of the Federal Financial Markets Service and its territorial bodies, officials of the Federal Financial Markets Service and officials of its territorial bodies. Enforcement of court orders on cases initiated before September 1, 2013 that envisage recovery of monetary assets, including that in the form of reimbursement of court costs, in relation to the activities of the Federal Financial Markets Service and its officials shall be effected at the expense of the federal budget.

7. The Bank of Russia shall be a legal successor of the Federal Financial Markets Service as related to civil rights and obligations of the Federal Financial Markets Service.

8. Documents of the Federal Financial Markets Service, including those received or prepared by the Federal Financial Markets Service and its territorial bodies (except for personnel files) shall be ordered and delivered for storage to the Bank of Russia and its territorial bodies correspondingly before being transferred to the state archives.

9. Until approval of the training program for bankruptcy manager in cases of bankruptcy of financial institutions and during 90 days from the date of approval of the program, provisions of Items 5-7 of Article 183.25 of Federal Law No. 127-FZ of October 26, 2002 On Insolvency (Bankruptcy) (as amended by this Federal Law), without taking into account requirements for passing of examination envisaged by Item 1 of Article 183.25 of Federal Law No. 127-FZ of October 26, 2002 On Insolvency (Bankruptcy) shall be applied to bankruptcy managers.

10. Provision of Item 14 of Article 4 and Item 16.1 of Article 18 of Federal Law No. 86-FZ of July 10, 2002 On Central Bank of the Russian Federation (the Bank of Russia) as related to approval by the Bank of Russia of industry-specific accounting standards for non-credit financial institutions shall be applied from January 1, 2015.

11. From the date of entering into force of this Federal Law, members of the National Banking Board shall exercise their authorities as members of the National Financial Board, if other is not provided for by the body that has sent a member of the National Banking Board.

12. From the date of entering into force of this Federal Law, any reports, information, notifications, other information and documents directed (provided) to the Federal Financial Markets Service or subjected to coordination with or approval by the Federal Financial Markets Service in compliance with regulatory legal acts issued by the Government of the Russian Federation and regulatory legal acts of federal executive authorities of the Russian Federation mentioned in Part 1 of this Article, shall be directed (provided) to the Bank of Russia, coordinated with and approved by the Bank of Russia.

13. The Bank of Russia shall provide information and (or) other documents in accordance with Article 51.1 of Federal Law No. 86-FZ of July 10, 2002 On Central Bank of the Russian Federation (Bank of Russia) on

operations and transactions performed after January 1, 2014, as well as on persons that performed such operations.

14. The Bank of Russia shall not have the right to participate in capital of an open joint-stock company Moscow Stock Exchange MICEX-RTS and the closed joint-stock company St.-Petersburg Stock Exchange from January 1, 2016, except for the cases envisaged by Article 39 of Federal Law No. 86-FZ of July 10, 2002 On Central Bank of the Russian Federation (the Bank of Russia)".

15. After the date of entering into force of this Federal Law, the new composition of the Board of Directors of the Bank of Russia shall be formed, according to the procedure established by legislation of the Russian Federation, by November 1, 2013.

Article 50

1. This Federal Law shall enter into force from September 1, 2013, except for the provisions, for which this Article establishes other terms of entering into force.

2. Subitem "g" of Item 2 and paragraphs 18 and 19 of Subitem "a" of Item 14 of Article 14 of this Federal Law shall enter into force from January 1, 2016.

3. Items 1-10 of Article 10 of this Federal Law shall enter into force from September 1, 2013, but not earlier than one month after the day of official publishing of this Federal Law.

4. Item 11 of Article 10 of this Federal Law shall enter into force from the day of official publishing of this Federal Law.

5. Provision of Subitem 5 of Item 1 of Article 333.35 of the Tax Code of the Russian Federation (as amended by this Federal Law) shall be applied from September 1, 2013.

President of the Russian Federation

V. Putin

Moscow, Kremlin
July 23, 2013
No. 251-FZ

6. FEDERAL LAW NO. 110-FZ OF MAY 5, 2014 ON AMENDING CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION

Adopted by the State Duma on April 22, 2014

Approved by the Federation Council on April 29, 2014

Article 1

The following amendments are hereby made to Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33, item 3418; 2002, No. 30, item 3029; No. 44, item 4296; 2004, No. 31, item 3224; 2006, No. 31, items 3446, 3452; 2007, No. 16, item 1831; No. 31, item 3993, 4011; No. 49, item 6036; 2009, No. 23, item 2776; 2010, No. 30, item 4007; No. 31, item 4166; 2011, No. 27, item 3873; No. 46, item 6406; 2012, No. 30, item 4172; 2013, No. 26, item 3207; No. 44, item 5641; No. 52, item 6968):

1) Article 3 shall be supplemented with the following paragraphs:

"the simplified identification of a client being a natural person (hereinafter also referred to as "simplified identification") that is done in the cases established by the present Federal Law, the entirety of measures for establishing in respect of a client being a natural person his/her surname, first name and patronymic (except as otherwise arises from a law or a national custom), the series and number of his/her personal identification document and for confirming the reliability of these details by one of the below methods:

by means of using the original documents and/or property authenticated copies of the documents;

by means of using information from the information systems of governmental bodies, the Pension Fund of the Russian Federation, the Federal Fund for Obligatory Medical Insurance and/or the state information system that is defined by the Government of the Russian Federation;

by means of using the comprehensive identification and authentication system when an enhanced qualified electronic signature or simple electronic signature is used, on the condition that the natural person was identified when he/she made a visit in person and the key of the simple electronic signature was handed out.";

2) Item 1.2 of Article 6 shall be set out as follows:

"1.2. The transaction whereby a not-for-profit organisation receives funds and/or another property from foreign states, international and foreign organisations, foreign citizens and stateless persons, and equally whereby said organisation spends funds and/or another property is subject to mandatory control, if the sum of the given transaction is equal to or exceeds 100,000 roubles or is equal to the foreign currency sum equivalent to 100,000 roubles or exceeds it.";

3) in Article 7:

a) Paragraph 2 of Subitem 1 of Item 1 shall be supplemented with the words ", and in the cases envisaged by Items 1.11 and 1.12 of the present article, the surname, first name and also patronymic (except as otherwise arises from a law or a national custom), the series and number of a personal identity document, and also another information allowing to confirm said information";

b) Item 1.4 shall be set out as follows:

"1.4. The identification of a client being a natural person, a representative of a client, a beneficiary and beneficial owner and also the simplified identification of a client being a natural person shall not be conducted when credit organisations, for instance through the engagement of banking payment agents, remit funds without the opening of a bank account, for instance electronic money, for the benefit of legal entities and individual entrepreneurs for the purposes of making payment for sold goods, performed works or provided services, the use of the results of intellectual activity or means of individualisation, for the benefit of governmental bodies and local self-government bodies or the institutions reporting to them, which receive the payers' funds within the framework of their performing the functions established by the legislation of the Russian Federation, and also when a client being a natural person gives amounts of money to a credit organisation for the purposes of raising the electronic money balance, unless the amount of money exceeds 15,000 roubles or the foreign-currency sum equivalent to 15,000 roubles, except for cases when the recipient of remitted funds is a natural person, not-for-profit organisation (except for religious and charitable organisations registered in the established procedure) or an organisation that has been formed outside of the territory of the Russian Federation, and also if employees of a credit organisation or banking payment agents suspect that said transaction is carried out for the purposes of legalising incomes received through crime

(money laundering) or financing terrorism. When credit organisations remit, for instance through the engagement of banking payment agents, funds without the opening of a bank account, for instance electronic money, for the purposes of making payment for the goods (works or services) included in the list of goods (works, services) defined by the Government of the Russian Federation in payment for which a payment agent is not entitled to accept payment from natural persons the identification of the client being a natural person shall be conducted irrespective of the remittance sum.";

c) Item 1.5 shall be set out as follows:

"1.5. A credit organisation has the right of entrusting under a contract, for instance a multi-party one (including the rules of a payment system), another credit organisation, federal postal organisation, banking payment agent, communication operator that is entitled to provide on his own mobile radio-telephone communication services, authentication centre accredited in the procedure established by Federal Law No. 63-FZ of April 6, 2011 on the Electronic Signature with the identification or simplified identification of a client being a natural person for the purposes of carrying out the remittance of funds without the opening of a bank account, for instance electronic money, and also with the provision of an electronic payment facility to a client being a natural person.";

d) in Item 1.6 the words "or simplified identification" shall be added after the word "identification";

e) Item 1.7 shall be set out as follows:

"1.7. Credit organisations, federal postal organisations, communication operators which have the right of providing on their own mobile radio-telephone communication services and the authentication centre accredited in the procedure established by Federal Law No. 63-FZ of April 6, 2011 on the Electronic Signature which have been entrusted with the identification or simplified identification shall be accountable for failure to observe the established provisions governing identification or simplified identification in accordance with the present Federal Law and other federal laws. Banking payment agents shall be accountable for failure to observe the established requirements applicable to identification or simplified identification in accordance with a contract concluded with a credit organisation.";

f) in Item 1.8 the words "or simplified identification" shall be added after the word "identification";

g) in Item 1.9 the words "or simplified identification" shall be added after the word "identification";

h) Item 1.10 shall be supplemented with the words "or simplified identification";

i) Items 1.11 - 1.13 of the following wording shall be added:

"1.11. The simplified identification of a client being a natural person may be conducted when money is remitted on the instructions of a client being a natural person without the opening of a bank account, for instance electronic money, also when an electronic payment facility is provided to a client being a natural person.

The simplified identification of a client being a natural person shall be conducted only if the following conditions simultaneously exist:

the transaction is not subject to mandatory control under Article 6 of the present Federal Law and in respect of the client being a natural person there is no information that has been received in the procedure established in accordance with the present Federal Law according to which he/she is involved in extremist activities or terrorism;

employees of the organisation that carries out transactions in funds or another property do not suspect that the purpose of the client being a natural person is to carry out transactions for the purposes of legalising incomes received through crime (money laundering) or financing terrorism;

the transaction does not have a tangled or extraordinary character that testifies of the lack of an obvious economic sense or an obvious legal purpose, and the conclusion of said transaction renders no ground for believing that the purpose thereof is to evade the mandatory control procedures envisaged by the present Federal Law.

If doubts occur as to the reliability of the information provided by the client being a natural person within the framework of simplified identification, and equally if suspicion occurs that the transaction takes place for the purposes of legalising incomes received through crime (money laundering) or financing terrorism then the organisation that carries out transactions in funds or another property shall identify said client in the procedure defined by Item 1 of the present article.

1.12. When an electronic payment facility is provided to a client being a natural person the simplified identification of the client being a natural person shall be carried out by one of the below methods:

1) the client being a natural person provides in person the original documents and/or property authenticated copies of the documents;

2) the client being a natural person sends the following information about himself/herself, inter alia in electronic form: the surname, first name and patronymic (except as otherwise arises from a law or a national custom), the series and number of a personal identity document, the insurance number of the individual personal account of the insured person in the personal record-keeping system of the Pension Fund of the Russian Federation and/or the taxpayer identification number and/or the number of the obligatory medical insurance policy of the taxpayer and/or the number of the obligatory medical insurance policy of the insured person, and also the subscriber's number of the client being a natural person who uses mobile radio-telephone communication services;

3) the client being a natural person undergoes authorisation in the comprehensive identification and authentication system when an enhanced qualified electronic signature or simple electronic signature is used, on the condition that the natural person was identified when the key of the simple electronic signature was handed out during a visit in person, with the following details about himself/herself having been provided: the surname, first name and patronymic (except as otherwise arises from a law or a national custom), the insurance number of the individual personal account of the insured person in the personal record-keeping system of the Pension Fund of the Russian Federation.

1.13. If a confirmation of coincidence of the information mentioned in Subitem 2 of Item 1.12 of the present article with the information in said information systems is received, for instance by means of the comprehensive inter-departmental electronic interaction system from the information systems of governmental bodies, the Pension Fund of the Russian Federation, the Federal Fund for Obligatory Medical Insurance and/or the state information system that is defined by the Government of the Russian Federation and also if the client being a natural person confirms the receipt into the subscriber's mobile radio-telephone communication number of the information allowing the use of the electronic payment facility the client being a natural person shall be deemed to have passed the simplified identification procedure for the purposes of effectuating money remittance without the opening of a bank account, for instance electronic money, and also of providing the electronic payment facility to said client being a natural person."

Article 2

Article 4 of Federal Law No. 103-FZ of June 3, 2009 on the Activity of Accepting Payments from Natural Persons That Is Carried out by Payment Agents (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No. 23, item 2758; 2011, No. 27, item 3873) shall be supplemented with Part 2.1 of the following wording:

"2.1. The payment agent is not entitled to accept amounts of money for the benefit of credit organisations."

Article 3

The following amendments are hereby made to Federal Law No. 161-FZ of June 27, 2011 on the National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, item 3872; 2013, No. 52, item 6968):

1) Items 4 and 5 of Article 3 shall be set out as follows:

"4) "banking payment agent" means a legal entity not being a credit organisation or means an individual entrepreneur which are engaged by a credit organisation for the purpose of carrying out specific banking transactions;

5) "banking payment subagent" means a legal entity not being a credit organisation or means an individual entrepreneur which are engaged by a banking payment agent for the purpose of carrying out specific banking transactions;"

2) Article 7 shall be supplemented with Part 8.1 of the following wording:

"8.1. In the event of remittance of electronic money a client being a natural person may act as a payer for the benefit of legal entities and individual entrepreneurs, and also on the condition that the client being a natural person uses the electronic payment facility specified in Part 2 of Article 10 of the present Federal Law or on the condition that said natural person undergoes simplified identification, has the right of remitting funds to another natural person being the recipient of the funds.";

3) in Article 10:

a) in Part 1 the words ", simplified identification of a client being a natural person" shall be added after the words "identification of a client";

b) in Part 4 the words ", except for the case envisaged by Part 5.1 of the present article" shall be added after the words "does not exceed 15,000 roubles";

c) Part 5 shall be supplemented with the words ", except for the case envisaged by Part 5.1 of the present article";

d) Parts 5.1 - 5.3 of the following wording shall be added:

"5.1. If an electronic money operator carries out the simplified identification of a client being a natural person in accordance with Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism a non-personalised electronic payment facility may be used by the client being a natural person for the remittance of electronic money for the benefit of legal entities and individual entrepreneurs on the condition that at any time the electronic money balance does not exceed 60,000 roubles, and the sum total of the electronic money remitted by means of such non-personalised electronic payment facility does not exceed 200,000 roubles in the calendar month.

5.2. A non-personalised electronic payment facility shall not be used by a client being a natural person who has not passed simplified identification to remit electronic money to another natural person or to receive remitted electronic money from another natural person.

5.3. While carrying out the simplified identification of a client being a natural person in accordance with Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism an electronic money operator shall provide the client being a natural person with an opportunity for choosing any of the simplified identification methods envisaged by said Federal Law, and also with information allowing the use of an electronic payment facility.";

4) in Article 14:

a) Item 3 of Part 1 shall be set out as follows:

"3) for the purpose of conducting in accordance with the provisions of the legislation of the Russian Federation on countering the legalisation of income received through crime (money laundering) and the financing of terrorism the identification or simplified identification of a client being a natural person for the purposes of effectuating money remittance without the opening of a bank account, inter alia electronic money, and also providing an electronic payment facility to said client being a natural person.";

b) Item 2 of Part 3 shall be set out as follows:

"2) the performance by a banking payment agent in accordance with the provisions of the legislation of the Russian Federation on countering the legalisation of income received through crime (money laundering) and the financing of terrorism of the identification or simplified identification of a client being a natural person for the purposes of money remittance without the opening of a bank account, inter alia electronic money, and also the provision of an electronic payment facility to said client being a natural person;".

Article 4

The following amendments are hereby made to Item 2 of Article 1 of Federal Law No. 403-FZ of December 28, 2013 on Amending the Federal Law on the National Payment System and the Federal Law on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2013, No. 52, item 6968):

1) Subitem "a" shall be set out as follows:

"a) Part 2 shall be set out as follows:

"2. A client being a natural person may provide funds to an electronic money operator by means of a bank account or without the use of a bank account, and also on the account of the funds provided by legal entities or individual entrepreneurs to the electronic money operator for the benefit of such client being a natural person if such possibility is envisaged by a contract between the electronic money operator and the client being a natural person.";

2) Subitem "e" shall be set out as follows:

"e) Part 9 shall be set out as follows:

"9. In the event of remittance of electronic money legal entities or individual entrepreneurs may be recipients of funds and also payers if the recipient of funds is a natural person who uses the electronic payment facilities mentioned in Part 2 of Article 10 of the present Federal Law or a natural person who has passed the simplified identification procedure.";

3) in Paragraph 2 of Subitem "k" the words "for the benefit of legal entities or individual entrepreneurs or to a bank account of such client being a natural person, if said client has passed the simplified identification procedure" shall be added after the words "remitted to a bank account", and the words "to the electronic money operator" shall be replaced with the words "to the credit organisation";

4) in Paragraph 2 of Subitem "l" the words "to the electronic money operator" shall be replaced with the words "to the credit organisation".

Article 5

1. The present Federal Law shall enter into force upon the expiry of 10 days after the date of its official publication, except for Paragraph 4 of Subitem "d" of Item 3 of Article 3 of the present Federal Law.
2. Paragraph 4 of Subitem "d" of Item 3 of Article 3 of the present Federal Law shall enter into force on November 1, 2014.
3. Before October 1, 2014 in the procedure established by the Government of the Russian Federation the operators of the information systems of governmental bodies, the Pension Fund of the Russian Federation, the Federal Fund for Obligatory Medical insurance, the state information system that is defined by the Government of the Russian Federation in accordance with Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism (in the wording of the present Federal Law) and the operator of the comprehensive identification and authentication system shall provide an opportunity free of charge to credit organisations for using the relevant information system for the purposes of their performing the simplified identification of clients being natural persons in accordance with the provisions of Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism (in the wording of the present Federal Law).

President of the Russian Federation

V. Putin

The Kremlin, Moscow
May 5, 2014
No. 110-FZ

7. FEDERAL LAW NO. 7-FZ OF JANUARY 12, 1996 ON NON-PROFIT ORGANISATIONS (with the Amendments and Additions of November 26, 1998, July 8, 1999, March 21, 2002, December 28, 2002, December 23, 2003, January 10, February 2, November 3, December 30, 2006, March 2, May 17, June 26, November 29, December 1, 2007, May 13, July 22, 23, 2008, June 3, July 17, 2009, April 5, May 8, 19, July 22, December 29, 2010, June 4, July 11, 18, November 6, 16, 2011, July 20, 28, December 30, 2012, February 11, July 2, December 28, 2013, February 21, 2014)

Adopted by the State Duma on December 8, 1995

Chapter I. General Provisions

Article 1. The Object of Regulation and the Sphere of Effect of the Present Federal Law

1. The present Federal Law shall determine the legal status, the procedure for creation, activity, reorganisation and liquidation of non-profit organisations as juridical persons, the formation and use of the property of non-profit organisations, the rights and duties of their founders (participants), the bases of the management of non-profit organisations and the possible forms of their support by the bodies of State Power and the local self-government bodies.
2. The present Federal Law shall be applicable with respect to all non-profit organisations which have been or are being created on the territory of the Russian Federation unless otherwise laid down by the present Federal Law and any other federal laws.
 - 2.1. This Federal Law shall determine a procedure for the establishment and functioning on the territory of the Russian Federation of structural subdivisions of foreign non-profit non-governmental organisations.
 - 2.2. The provisions of this Federal Law that determine a procedure for the establishment and functioning on the territory of the Russian Federation of structural subdivisions of foreign non-profit non-governmental organisations shall apply to structural subdivisions of international organisations (associations), insofar as they do not contravene international treaties made by the Russian Federation.
3. The present Federal Law shall not extend to consumer cooperatives, partnerships of apartment owners, fruit gardens, vegetable gardens and allotment garden non-profit associations of citizens.
4. **Item 6 of Article 2, Articles 13 - 19, 21 - 23, 28 - 30 and Paragraph Three of Item 1 of Article 32** of this Federal Law shall not extend to religious associations registered in the **established procedure**.
 - 4.1. The operation of **Article 13.1, Items 1, 1.1-1.3 of Article 15, Articles 23 and 23.1, Paragraph One of Item 2 of Article 24** (as regards acquisition and sale of securities and participation in limited partnerships as a depositor), **Item 1 of Article 30, Items 3, 3.1, 5, 7 and 10 of Article 32** of this Federal Law shall not extend to budget-financed institutions.
 - 4.2. The operation of **Article 13.1, Items 1, 1.1-1.3 of Article 15, Articles 18, 19, 20, 23 and 23.1, Paragraph One of Item 2 of Article 24** (as regards acquisition and sale of securities and participation in limited partnerships as a depositor), **Item 3 and Item 4** (except for paragraph four) of **Article 24, Item 1 of Article 30, Items 3, 3.1, 5, 7, 10 and 14 of Article 32** of this Federal Law shall not extend to state institutions.
5. The operation of this Federal Law shall not extend to state power bodies, other state bodies, managerial bodies of state non-budgetary funds, local self-government bodies, as well as to autonomous institutions, if not otherwise established by a federal law.
6. **Item 6 of Article 2 and Paragraph Three of Item 1 of Article 32** of this Federal Law shall not extend to state corporations and state companies, as well as to the non-profit organisations, state and municipal (in particular budget-financed) institutions established by them.
7. **Item 6 of Article 2** of this Federal Law shall not extend to associations of employers and chambers of commerce and industry registered in the procedure established by **law**.

Article 2. A Non-profit Organisation

1. A non-profit organisation is one not having profit-making as the main objective of its activity and not distributing the earned profit among the participants.
2. Non-profit organisations may be created for achieving social, charitable, cultural, educational, scientific and managerial goals, for the purposes of protecting the health of citizens, developing the physical culture and sports, satisfying the spiritual and other nonmaterial requirements of citizens, protecting the rights and

legitimate interests of citizens and organisations, settling disputes and conflicts, rendering legal aid, and also for any other purposes directed towards the achievement of public weal.

2.1 As people-centered non-profit organisations shall be deemed non-profit organisations established in the forms provided for by this **Federal Law** (except for state corporations, state companies and public associations which are political parties) and exercising activities aimed at solving social problems, development of civil society in the Russian Federation, as well as other kinds of activities provided for by **Article 31.1** of this Federal Law.

3. Non-profit organisations may be created in the form of social or religious organisations (combinations), communities of the aboriginal small peoples of the Russian Federation, Cossack communities, non-profit partnerships, institutions, autonomous non-profit organisations, social, charitable and any other funds, associations and unions, and also in any other forms stipulated by the federal laws.

4. A foreign non-profit non-governmental organisation in this Federal Law shall mean an organisation for which profit making is not the principal goal of its activities, which does not distribute derived profits to participants thereof, which is established outside the Russian Federation in compliance with the legislation of a foreign state, which is not founded by state bodies and in which they do not participate.

5. A foreign non-profit non-governmental organisation shall exercise its activities on the territory of the Russian Federation through its structural subdivisions, that is, branches, affiliates and representative offices. A **structural subdivision** which is a branch of a foreign non-profit non-governmental organisation shall be deemed a form of a non-profit organisation and shall be subject to state registration in the procedure provided for by **Article 13.1** of this Federal Law.

Structural subdivisions which are affiliates and representative offices of foreign non-profit non-governmental organisations shall become legally capable on the territory of the Russian Federation as of the date of entering to the register of affiliates and representative offices of international organisations and foreign non-profit nongovernmental organisations data of the appropriate structural subdivision in the procedure provided for by **Article 13.2** of this Federal Law.

6. A non-profit organisation exercising the functions of a foreign agent means in this Federal Law a Russian non-profit organisation which receives monetary assets and other property from foreign states, their state bodies, international and foreign organisations, foreign persons, stateless persons or from the persons authorized by them and/or from Russian legal entities receiving monetary assets and other property from the cited sources (except for public joint-stock companies with state participation and their branch companies) (hereinafter referred to as foreign sources) and which participates, in particular in the interests of foreign sources, in political activities exercised in the territory of the Russian Federation.

A non-profit organisation, except for a political party, shall be deemed participating in political activities exercised in the territory of the Russian Federation, if, regardless of the purposes and tasks cited in the constituent entities thereof, it participates (in particular by way of providing finances) in arranging and conducting political actions for the purpose of influencing the adoption by the state bodies of decisions aimed at changing the state policy pursued by them, as well as in forming public opinion for the cited purposes.

As political activities shall not be deemed the activities in the field of science, culture, arts, public health care, citizens' preventive treatment and health protection, citizens' social support and protection, protection of motherhood and childhood, social support to disabled people, promotion of healthy lifestyle, physical exercises and sports, protection of flora and fauna, charitable activities, as well as the activities aimed at assisting charitable and volunteers' activities.

Article 3. Legal Status of Non-profit Organisations

1. A non-profit organisation shall be deemed to have been created as a juridical person from the moment of its State registration in the statutory procedure, it shall have separate property in ownership or in operating management, it (except as provided for by law) shall be liable with that property for its obligations, may in its name acquire and exercise property and nonproperty rights, perform duties, sue and be sued in court.

A non-profit organisation must have an independent balance and/or estimate.

2. A non-profit organisation shall be created without limitation of the period of activity, unless otherwise laid down by the constituent documents of the non-profit organisation.

3. A non-profit organisation may in the established procedure open accounts at banks on and outside the territory of the Russian Federation, except as established by federal law.

4. A non-profit organisation shall have a seal with the full designation of the said non-profit organisation in the Russian language.

A non-profit organisation may have stamps and forms with its designation, and also an emblem registered in the established **procedure**.

Article 4. Designation and Location of a Non-profit Organisation

1. A non-profit organisation shall have a name containing a reference to its organisational legal form and the character of activities.

The name of a non-profit organisation formed as a state or municipal institution may include a reference to the type thereof.

1.1. A non-profit organisation whose name has been registered in the established procedure has the exclusive right of using it.

2. The location of a non-profit organisation shall be determined by the place of its State registration.

3. The designation and the location of a non-profit organisation shall be indicated in its constituent documents.

4. The inclusion in the name of a non-profit organisation of the official denominations "the Russian Federation" or "Russia", as well as of the words which are their derivatives, shall be allowed on the basis of the permit issued in the **procedure** established by the Government of the Russian Federation (if not otherwise provided for by this Federal Law and other federal laws).

5. The official denominations "the Russian Federation" or "Russia", as well as the words which are their derivatives, shall be included without the permit cited in **Item 4** of this article in the denominations of:

1) centralized religious organisations whose structures have been acting in the territory of the Russian Federation on legal grounds within at least fifty years as of the time when such religious organisation files an application for the state registration;

2) non-profit organisations established on the basis of federal laws, as well as in compliance with acts of the President of the Russian Federation or the Government of the Russian Federation;

3) all-Russia public associations;

4) structural subdivisions of all-Russia public associations in the event of the use in the denominations of the cited structural subdivisions the full denomination of such public association;

5) non-profit organisations whose only founder is a legal entity established on the basis of acts of the President of the Russian Federation or acts of the Government of the Russian Federation or a legal entity using in the name thereof the official denominations "the Russian Federation" or "Russia", as well as the words which are their derivatives, by virtue of law or in compliance with the permit received in the **procedure** established by the Government of the Russian Federation, in the event of using in the names of the cited non-profit organisations the full denomination of the legal entity which is the founder thereof.

6. The right to use in the name of a non-profit organisation the official denominations "the Russian Federation" or "Russia", as well as the words which are their derivatives, shall be terminated in connection with the following:

1) the withdrawal of the permit cited in **Item 4** of this article on the grounds established by the Government of the Russian Federation;

2) the termination of the legal entity being the sole founder of the organisations cited in **Subitem 5 of Item 5** of this article;

3) the termination of the right of the legal entity being the sole founder of the non-profit organisations cited in **Subitem 5 of Item 5** of this article to use in the name thereof of the official denominations "the Russian Federation" or "Russia", as well as of the words which their derivatives.

7. In the event of termination of the right to use in the name of a non-profit organisation the official denominations "the Russian Federation" or "Russia", as well as of their derivatives, the non-profit organisation is bound to make the appropriate amendments in its constituent documents within three months as from the date of occurrence of the circumstances cited in **Item 6** of this article.

Article 5. Branches and Representative Offices of a Non-profit Organisation

1. A non-profit organisation may create branches and open representative offices on the territory of the Russian Federation in accordance with the legislation of the Russian Federation.

2. A branch of a non-profit organisation shall be deemed to be its isolated unit situated outside the location of the non-profit organisation and performing all its functions or a part thereof, including the functions of a representative office.

3. A representative office of a non-profit organisation shall be deemed to be an isolated unit situated outside the location of the non-profit organisation which unit represents the interests of the non-profit organisation and carries out its protection.

4. A branch and a representative office of a non-profit organisation shall not be juridical persons, they shall be vested with the property of the non-profit organisation which has created them and shall act on the basis of the Regulations approved by the said organisation. The property of the branch or representative office shall be recorded on a separate balance sheet and on the balance sheet of the non-profit organisation which has created them.

The heads of a branch and a representative office shall be appointed by the non-profit organisation and shall act on the basis of a proxy issued by the non-profit organisation.

5. A branch and a representative office shall carry out activity in the name of the non-profit organisation which has created them. The responsibility for the activity of its branch and representative office shall be borne by the non-profit organisation which has created them.

Chapter II. Forms of Non-profit Organisations

Article 6. Social and Religious Organisations (Combinations)

1. Social and religious organisations (combinations) shall be deemed to be voluntary combinations of citizens who have combined in the statutory procedure on the basis of the community of their interests for the satisfaction of their spiritual or any other nonmaterial requirements.

Social and religious organisations (combinations) may carry on business activity corresponding to the objectives for the achievement of which they have been created.

2. The participants (members) of social and religious organisations (combinations) shall not retain the rights to the property transferred by them in ownership to the said organisations, including the right to the membership fees. The participants (members) of social and religious organisations (combinations) shall not be liable for the obligations of the said organisations (combinations), and the latter shall not be liable for the obligations of their members.

3. The peculiarities of the legal status of social organisations (combinations) shall be determined by other federal laws.

4. The peculiarities of the legal status, formation, reorganisation and liquidation of religious organisations, the management of religious organisations shall be defined by a federal law on religious associations.

Article 6.1. The Communities of the Aboriginal Small Peoples of the Russian Federation

1. The communities of the aboriginal small peoples of the Russian Federation (hereinafter referred to as the community of small peoples) shall be recognised to mean the forms of the self-organisation of the persons relating to native small peoples of the Russian Federation, and united according to the blood relationship (family or kind) and/or territorial and neighbourhood principles, for the purpose of protecting their long-standing habitat, conserving and developing the traditional way of life, economic management, sea fishery or fur trade and culture.

2. The community of small peoples shall have the right to engage in business that meets the purposes for the attainment of which it was set up.

3. The members of the community of small peoples shall have the right to receive a part of its property or the compensation of the value of such a part when they leave the community of small peoples or when it is liquidated.

The procedure for determining a part of the property of the community of small peoples or the compensation of the value of this part shall be established by the legislation of the Russian Federation on the communities of small peoples.

4. The special aspects of the legal status of the communities of small peoples, of their creation, reorganisation or liquidation and the management of the communities of small peoples shall be determined by the legislation of the Russian Federation on the communities of small peoples.

Article 6.2. Cossack Communities

1. Cossack communities are deemed to be forms of self-organisation of citizens of the Russian Federation who have united on the basis of common interests for the purpose of reviving the Cossacks, protecting their rights and preserving the traditional way of life, management and culture of the Russian Cossacks. Cossack communities shall be created in the form of khutor (farmstead), stanitsa (village), town, district (yurt), circuit (division) and army Cossack communities, whose members assume, in the established procedure, obligations to undertake state or other service. Cossack communities shall be subject to entry into the State Register of Cossack Communities in the Russian Federation.
2. A Cossack community may carry out business activity conforming to the purposes for whose achievement it has been created.
3. Property transferred to a Cossack community by its members and also property acquired at the expense of incomes from its activity, shall be the property of the Cossack community. Members of a Cossack community shall not be responsible for its liabilities and the Cossack community shall not be responsible for the liabilities of its members.
4. The peculiarities of the legal status of Cossack communities, of their creation, reorganisation and liquidation, and of the management of Cossack communities, shall be determined by the legislation of the Russian Federation.

Article 7. Funds

1. For purposes of the present Federal Law, a fund shall be deemed to be a membershipless non-profit organisation set up by citizens and/or juridical persons on the basis of voluntary property contributions and pursuing social, charitable, cultural, educational or any other socially useful objectives. The property transferred to the fund by its founder(s) shall be the fund's ownership. The founders shall not be liable for the obligations of the fund created by them, and the fund shall not be liable for the obligations of its founders.
2. The fund shall use the property for the objectives determined by the charter of the fund. The fund may engage in business activity corresponding to the said objectives and necessary for achieving the socially useful objectives for the sake of which the fund has been created. To carry on the business activity, the funds may create economic societies or participate therein. The fund must publish annually reports on the use of its property.
3. The Board of Guardians of the fund shall be a body of the fund and shall supervise the fund's activity, the adoption of decisions by the other bodies of the fund and the ensuring of their execution, the use of the fund's means, and the observance of the legislation of the fund. The fund's Board of Guardians shall carry on its activity on a voluntary basis. The procedure for the formation and activity of the fund's Board of Directors shall be determined by the fund's charter approved by its founders.
4. Specific features of the setting up and operation of individual funds may be established under federal laws on those funds.

Article 7.1. State Corporation

1. The "state corporation" is a non-commercial organisation without membership founded by the Russian Federation on the basis of a property contribution and set up to pursue social, managerial and other functions of public use. The state corporation shall be set up under a federal law. The assets handed over to the state corporation by the Russian Federation shall be property of the state corporation. The state corporation shall not be liable for the obligations of the Russian Federation and the Russian Federation shall not be liable for the obligations of the state corporation, except as otherwise provided in the law whereby the state corporation is formed. In the cases and in the procedure which are set up by the **Federal Law** providing for the establishment of a state corporation, the authorised capital thereof may be formed on account of a part of its property. The authorised capital shall define the minimum rate of a state corporation's property guaranteeing its creditors' interests.
2. The state corporation shall use property for the purposes specified by the law whereby the state corporation is formed. The state corporation may pursue entrepreneurial activity only insofar as it serves the attainment of the goals for which it has been set up and insofar as it complies with these goals. The state corporation shall publish annual reports on the uses of its assets in keeping with the law whereby the state corporation is formed, if not otherwise provided for by the cited law.

Annual accounting reports/statements of a state corporation are subject to compulsory auditing to be carried out by an audit firm selected on the basis of the results of a public tender and approved by the supreme managerial body of the state corporation.

An annual report of a state corporation published subject to the requirements of the **legislation** of the Russian Federation on state secrets must contain information about implementation of the strategy of activities exercised by the state corporation, other information provided for by the legislation of the Russian Federation and must be endorsed at the latest on July 1 of the year following the accounting year. The Government of the Russian Federation is entitled to establish additional requirements for the content of an annual report of a state corporation, in particular as regards the investment activities thereof.

An annual report of a state corporation shall be put on the state corporation's official Internet site subject to the requirements of the **legislation** of the Russian Federation on state secrets and commercial secrets at the latest in two weeks as from the date when the state corporation's supreme official body adopts the decision on the approval of this report, unless another time is fixed by the federal law providing for the state corporation's establishment.

The strategy of a state corporation's activities, procedure for purchasing commodities, carrying out works and rendering services for meeting the state corporation's needs shall be put on the official Internet site of the state corporation.

3. The peculiarities of the legal status of the state corporation shall be defined by the law whereby the state corporation is formed. To set up a state corporation no constituent documents shall be needed as required by **Article 52** of the Civil Code of the Russian Federation.

The law whereby a state corporation is formed must provide the name of the state corporation, goals of its activities, place where it is located, procedure for managing its activities (including the managerial bodies of the state corporation and procedure for setting up these bodies, procedure for appointing and dismissing the officials of the state corporation), procedure for reorganising and liquidating the state corporation and procedure for using the assets of the state corporation in the event of the liquidation thereof.

3.1. The federal law providing for the establishment of a state corporation shall stipulate the formation of the board of directors or supervisory board of the state corporation (hereinafter referred to as the supreme managerial body of a state corporation).

The supreme managerial body of a state corporation may have members within its composition who are not civil servants. The Government of the Russian Federation shall establish a procedure for participation of members of the Government of the Russian Federation and of civil servants in the supreme managerial bodies of state corporations.

The following shall be within the scope of authority of the supreme managerial body of a state corporation: endorsement of long-term programmes of activities and development of the state corporation providing for the attainment of the production, investment and fiscal targets and/or of some other document on long-term planning defined by the federal law providing for the establishment of the state corporation (the strategy of activities of the state corporation);

endorsement of the system of labour remuneration of employees of the state corporation that provides for the dependence of its employees' labour wages on the attainment of the basic targets for efficiency in its activities;

determination of the procedure for using the state corporation's profit;

adoption of the decision on the transfer of a part of the state corporation's property to the state treasury of the Russian Federation.

The federal law providing for the establishment of a state corporation may also refer other matters to the scope of authority of the supreme managerial body of the state corporation.

The supreme managerial body of a state corporation is entitled to establish commissions and committees to deal with the matters referred to the scope of authority thereof for their preliminary consideration and preparation. The procedure for the operation of such committees and commissions, as well as their personal composition, shall be established by decisions on establishing commissions and committees.

3.2. Temporarily available assets of a state corporation shall be invested on the basis of the principles of repayment, profitability and liquidity of the assets acquired by it (of investment media). The Government of the Russian Federation is entitled to establish a list of permitted assets (investment media), a procedure for and terms of investing temporarily available assets of a state corporation, procedures for exercising control over the investing of these assets, a procedure for making transactions of investing temporarily available assets of state corporations, forms of reports on investing temporarily available assets of state corporations, a procedure for filing and disclosing these reports.

The limit of temporarily available assets of a state corporation to be invested and a procedure for making decisions on investing temporarily available assets of a state corporation shall be determined by the supreme managerial body of the state corporation. The supreme managerial body of a state corporation is entitled to impose additional limitations and to establish additional requirements in respect of the operations of investing temporarily available assets of the state corporation.

3.3. Decisions on borrowings in foreign currency shall be adopted by a state corporation in the procedure established by the Government of the Russian Federation.

3.4. The Audit Chamber of the Russian Federation and other governmental bodies in compliance with the **legislation** of the Russian Federation are entitled to exercise control over the activities of state corporations.

4. The provisions of the present Federal Law shall apply to the state corporation, except as otherwise provided in the present article or the law whereby the state corporation is formed.

Article 7.2. The State Company

1. The state company is a non-profit organisation which has no membership and is formed on the basis of property contributions for the purpose of providing state services and carrying out other functions through the use of state property on the basis of trust management. A state company shall be formed under a **federal law**.

2. The **federal law** that envisages the formation of a state company shall define the objectives of its formation and also the types of property in respect of which the state company may carry out trust management.

3. The property transferred to the state company by the Russian Federation as property contributions and also the property created or acquired by the state company as the result of the state company's own activities, except for the property created at the expense of incomes received from the pursuance of trust management shall be deemed assets of the state company, unless otherwise established by a federal law.

4. A state company is not liable for obligations of the Russian Federation, and the Russian Federation is not liable for the obligations of the state company, except as otherwise envisaged by the federal law envisaging the formation of the state company.

5. A state company shall use assets for the purposes defined by the federal law envisaging the formation of the state company. The state company may pursue entrepreneurial activities in as much as it is conducive to the attainment of the objectives for the sake of which it has been formed and is in line with such objectives. The state company shall publish reports on its activities in the procedure established by the **federal law** envisaging the formation of the state company.

6. The federal law envisaging the formation of a state company shall define the name of the state company, the objectives of its operation, the procedure for directing its activities, the procedure for the state financing of the state company, the procedure for its re-organisation and liquidation and the procedure for the use of the state company's assets in the event of its liquidation.

7. The **federal law** providing for the establishment of a state company shall stipulate the formation of the board of directors or supervisory board of the state company (hereinafter referred to as the supreme managerial body of a state company).

The supreme managerial body of a state company may have members within its composition who are not civil servants. The Government of the Russian Federation shall establish a procedure for participation of members of the Government of the Russian Federation and of civil servants in the supreme managerial bodies of state companies.

The following shall be within the scope of authority of the supreme managerial body of a state company: endorsement of a long-term programme of activities of the state company providing for the attainment of the production, investment and fiscal targets (hereinafter referred to as the strategy of activities of a state company);

endorsement of the system of labour remuneration of employees of the state company that provides for the dependence of its employees' labour wages on the attainment of the basic targets for efficiency in its activities;

determination of the procedure for using the state company's profit;

adoption of the decision on the transfer of a part of the state company's property to the state treasury of the Russian Federation.

The **federal law** providing for the establishment of a state company may also refer other matters to the scope of authority of the supreme managerial body of the state company.

The supreme managerial body of a state company is entitled to establish commissions and committees to deal with the matters referred to the scope of authority thereof for their preliminary consideration and preparation. A procedure for such committees and commissions exercising activities, as well as their personal composition, shall be established by decisions on establishing commissions and committees.

8. Annual accounting reports/statements of a state company are subject to compulsory auditing to be carried out by an audit firm selected on the basis of the results of a public tender and approved by the supreme managerial body of the state company.

An annual report of a state company published subject to the requirements of the **legislation** of the Russian Federation on state secrets must contain information about implementation of the strategy of activities exercised by the state company, other information provided for by the legislation of the Russian Federation and must be endorsed at the latest on May 1 of the year following the accounting year. The Government of the Russian Federation is entitled to establish additional requirements for the content of an annual report of a state company, in particular as regards the investment activities thereof.

An annual report of a state company shall be inserted on the state company's official Internet site subject to the requirements of the **legislation** of the Russian Federation on state secrets and commercial secrets at the latest in two weeks as from the date when the state company's supreme managerial body adopts the decision on the approval of this report, unless another time is fixed by the federal law providing for the state company's establishment.

The strategy of a state company's activities, a procedure for purchasing commodities, carrying out works and rendering services for meeting the state company's needs shall be inserted in the official Internet site of the state company.

9. Temporarily available assets of a state company shall be invested on the basis of the principles of repayment, profitability and liquidity of the assets acquired by it (of investment media). The Government of the Russian Federation is entitled to establish a list of permitted assets (investment media), the procedure for and terms of investing temporarily available assets of a state company, the procedures for exercising control over these assets' investing, the procedure for making transactions of investing temporarily available assets of state companies, forms of reports on investing temporarily available assets of state companies, the procedure for filing and disclosing these reports.

The limit of temporarily available assets of a state company to be invested and the procedure for making decisions on investing temporarily available assets of a state company shall be determined by the supreme managerial body of the state company. The supreme managerial body of a state company is entitled to impose additional limitations and to establish additional requirements in respect of the operations of investing temporarily available assets of the state company.

10. Decisions on borrowings in foreign currency shall be adopted by a state company in the procedure established by the Government of the Russian Federation.

11. The Audit Chamber of the Russian Federation and other governmental bodies in compliance with the **legislation** of the Russian Federation are entitled to exercise control over the activities of state companies.

Article 8. Non-profit Partnerships

1. A non-profit partnership shall be deemed to be a membership-based non-profit organisation set up by citizens and/or juridical persons for assisting its members in the conduct of the activity directed towards the achievement of the objectives stipulated by **Item 2 of Article 2** of the present Federal Law.

The property transferred to a non-profit partnership by its members shall be the partnership's ownership. The members of a non-profit partnership shall not be liable for its liabilities, and a non-profit partnership shall not be liable for the obligations of its members, if not otherwise established by **federal law**.

2. A non-profit partnership may carry on business activity corresponding to the objectives for the achievement of which it has been created, except if a non-profit partnership has acquired the status of a self-regulating organisation.

3. The members of a non-profit partnership may:

participate in managing the affairs of the non-profit partnership;

receive information on the activity of the non-profit partnership in the procedure established by the constituent documents;

leave the non-profit partnership at their own discretion;

unless otherwise established by the federal law or by the constituent documents of the non-profit partnership, receive, when leaving the non-profit partnership, a part of its property or the cost thereof within the limits of

the cost of the property transferred by the members of the non-profit partnership to its ownership, with the exception of the membership fees, in the procedure stipulated by the constituent documents of the non-profit partnership;

receive, in case the non-profit partnership is liquidated, a part of its property remaining after the settlements with the creditors, or the cost of the said property within the limits of the cost of the property transferred by the members of the non-profit partnership in its ownership, unless otherwise stipulated by the federal law or the constituent documents of the non-profit partnership.

4. A member of a non-profit partnership may be expelled therefrom by a decision of the remaining members in the cases and in the procedure which have been stipulated by the constituent documents of the non-profit partnership, except if a non-profit partnership has obtained the status of a self-regulating organisation.

A member of a non-profit partnership expelled therefrom may receive a part of the property of the non-profit partnership or of the cost of the said property in accordance with **paragraph five of Item 3** of the present Article, except if a non-profit partnership has obtained the status of a self-regulating organisation.

5. The members of a non-profit partnership may also have certain other rights stipulated by its constituent documents and not contrary to the legislation.

Article 9. Private Institutions

1. As a private institution shall be recognised a non-profit institution created by the owner (by a citizen or by a legal entity) for the discharge of managerial, socio-cultural or other functions of non-profit character.

2. The property of a private institution is kept by it by the right of operative management in conformity with the **Civil Code** of the Russian Federation.

3. The procedure for the financial provision for the private institution's activity and the private institution's rights to the property assigned to it by the owner, as well as to the property acquired by the private institution, shall be defined in conformity with the **Civil Code** of the Russian Federation.

Article 9.1. State-Run and Municipal Institutions

1. As state-run or municipal institutions shall be deemed those which are established by the Russian Federation, a constituent entity of the Russian Federation and municipal entity.

2. As types of state-run and municipal institutions shall be deemed autonomous, budget-financed and government institutions.

3. The functions and powers of the founder in respect of a state-run institution established by the Russian Federation or a constituent entity of the Russian Federation, of a municipal institution established by a municipal entity, if not otherwise established by federal laws and regulatory legal acts of the President of the Russian Federation or the Government of the Russian Federation, shall be exercised accordingly by an authorised federal executive power body, executive power body of a constituent entity of the Russian Federation and local authority (hereinafter referred to as the body exercising the founder's functions and authority).

Article 9.2. A Budget-Financed Institution

1. As a budget-financed institution shall be recognized a non-profit organisation established by the Russian Federation, a constituent entity of the Russian Federation or municipal entity for carrying out works and rendering services for the purpose of ensuring the exercise of the powers provided for by the legislation of the Russian Federation of accordingly state power bodies (state bodies) or local authorities in respect of science, education, public health care, culture, social protection, employment of the population, physical training and sports, as well as in other fields.

2. Budget-financed institutions shall exercise their activities in compliance with the subject and purposes of their activities defined in compliance with federal laws, other regulatory legal acts, municipal legal acts and the charter thereof.

3. State (municipal) tasks for a budget-financed institution in compliance with the basic kinds of activities provided for by the constituent documents thereof shall be set and endorsed by the appropriate body exercising the founder's functions and authority.

A budget-financed institution shall exercise the activities connected with carrying out works and rendering services pertaining to its basic kinds of activities in the areas which are cited in **Item 1** of this Article in compliance with state (municipal) tasks and/or commitments in respect of the insurer under obligatory social insurance.

A budget-financed institution is not entitled to reject the implementation of a state (municipal) task. The subsidy granted for implementation of a state (municipal) task shall be only reduced within the time period of its implementation in the event of the appropriate alteration of the state (municipal) task.

4. A budget-financed institution is entitled, in excess of the state (municipal) task set, as well as where it is determined by federal laws, within the limits of the state municipal task set, to carry out works and render services pertaining to its basic kind of activities in the areas cited in **Item 1** of this article for citizens and legal entities on a payable basis and under the terms which are the same for a given kind of services. The procedure for fixing the cited payment shall be established by the appropriate body exercising the founder's functions and authority, if not otherwise provided for by federal law.

A budget-financed institution is entitled to exercise other kinds of activities that do not belong to the basic kinds of activities thereof, insofar as it serves the purposes of its establishment and that are in keeping with the cited purposes, provided that such activities are mentioned in the constituent documents thereof.

5. A budget-financed institution shall exercise, in the procedure defined by the Government of the Russian Federation, the supreme executive state power body of a constituent entity of the Russian Federation or the local administration of a municipal entity, the authority of accordingly a federal state power body (state body), an executive state power body of a constituent entity of the Russian Federation or local authority as to the discharge of public commitments towards a natural person which are to be discharged in monetary terms.

6. Financial support of the accomplishment of a state (municipal) task by a budget-financed institution shall be rendered in the form of subsidies from an appropriate budget of the budget system of the Russian Federation.

Financial support for the accomplishment of a state (municipal) task shall be rendered subject to the outlays on the maintenance of the immovable property and especially precious movable property assigned to a budget-financed institution or acquired by a budget-financed institution on account of the assets allocated thereto by its founder for acquisition of such property, outlays on payment of taxes for which appropriate property is recognized as the object of taxation, including land plots.

In the event of letting on lease (with the founder's approbation) immovable property and especially precious movable property assigned to a budget-financed institution by the founder or acquired by a budget-financed institution on account of the assets allocated thereto by the founder for acquisition of such property, financial support of such property's maintenance shall not be rendered by the founder.

Financial support of the exercise by budget-financed institutions of the authority of a federal state power body (state body), a state power body of a constituent entity of the Russian Federation or a local authority as to the discharge of the public commitments provided for by **Item 5** of this article shall be rendered in the procedure established accordingly by the Government of the Russian Federation, the supreme executive state power of a constituent entity of the Russian Federation or the local administration of a municipal entity.

7. The procedure for forming a state (municipal) task and the procedure for rendering financial support for the accomplishment of this task shall be defined:

- 1) by the Government of the Russian Federation in respect of federal budget-financed institutions;
- 2) the supreme executive state power body of a constituent entity of the Russian Federation in respect of budget-financed institutions of a constituent entity of the Russian Federation;
- 3) the local administration in respect of municipal budget-financed institutions.

8. A budget-financed institution shall make operations in the assets received by it in compliance with the **legislation** of the Russian Federation through personal accounts opened with a regional agency of the Federal Treasury or with the fiscal body of a constituent entity of the Russian Federation (municipal entity) in the procedure established by the legislation of the Russian Federation (except as established by federal law).

9. The property of a budget-financed institution shall be assigned thereto by the right of operative management in compliance with the **Civil Code** of the Russian Federation. The owner of the property of a budget-financed institution shall be accordingly the Russian Federation, a constituent entity of the Russian Federation or a municipal entity.

The land plot required for the accomplishment by a budget-financed institution of the statutory tasks thereof shall be allotted thereto on the basis of the right of its permanent (termless) use.

Cultural heritage units (historical and cultural monuments) of the peoples of the Russian Federation, cultural valuables, natural resources (except for land plots) whose use in civil circulation is limited or which are withdrawn from civil circulation shall be assigned to a budget-financed institution under the terms and in the procedure defined by federal laws and other regulatory legal acts of the Russian Federation.

The right of operative management of a budget-financed institution to cultural heritage units of religious purpose, in particular to those whose use in civil circulation is limited or which are withdrawn from civil circulation, that have been allotted to religious organisations for gratuitous use (as well as when transferring such units to religious organisations for gratuitous use) shall be terminated for the reasons provided for by **federal law**.

10. A budget-financed institution is not entitled without approbation of the owner thereof to dispose of the especially precious movable property assigned to it by the owner or acquired by the budget-financed institution on account of the assets allocated to it by the owner for acquisition of such property, as well as of immovable property.

A budget-financed institution is entitled to independently dispose of the rest of the property it holds by the right of operative management, if not otherwise provided for by **Items 13** and **14** of this article or by **Paragraph Three of Item 3 of Article 27** of this Federal Law.

11. For the purposes of this Federal Law, especially precious movable property means the movable property whose absence considerably impedes the exercise by a budget-financed institution of its statutory activities. A procedure for classifying property as pertaining to the category of especially precious movable property shall be established by the Government of the Russian Federation. Such property may be defined by:

1) the federal executive power bodies exercising the functions of formulation of the state policy and normative legal regulation in respect of the federal budget-financed institutions which are subordinate to these bodies or are subordinate to the federal services or agencies subordinate to these bodies, by the federal state power bodies (state bodies) whose activities are administered by the President of the Russian Federation or the Government of the Russian Federation in respect of the federal budget-financed institutions which are subordinate to them;

2) in the procedure established by the supreme executive state power body of a constituent entity of the Russian Federation in respect of budget-financed institutions of the constituent entity of the Russian Federation;

3) in the procedure established by the local administration in respect of municipal budget-financed institutions.

12. The lists of especially precious movable property shall be defined by the appropriate bodies exercising the founder's functions and authority.

13. A major transaction may be only made by a budget-financed institution with the preliminary approbation of the appropriate body exercising the functions and authority of the budget-financed institution's founder.

For the purposes of this Federal Law, as a major transaction shall be deemed a transaction or several interrelated transactions connected with the disposal of monetary assets, alienation of other property (which a budget-financed institution is entitled to independently dispose of), as well as with the transfer of such property for use or for putting in pledge, provided that the price of such transaction or the value of the property to be alienated or transferred exceeds 10 per cent of the balance sheet value of the budget-financed institution's assets estimated on the basis of its accounting reports/statements as of the last reporting date, if the budget-financed institution's charter does not provide for a smaller extent of a major transaction.

A major transaction made with a failure to satisfy the requirements of **Paragraph One** of this item may be declared invalid at the suit of a budget-financed institution or the founder thereof, where it is proved that the other party to the transaction learnt or could learn that there was no preliminary approbation of the budget-financed institution's founder.

The head of a budget-financed institution shall be liable to the budget-financed institution in the amount of losses caused to the budget-financed institution as a result of making a major transaction with a failure to satisfy the requirements of **Paragraph One** of this item, regardless of whether this transaction has been declared invalid or not.

14. Budget-financed institutions are not entitled to deposit monetary assets with credit institutions, or to make transactions in securities, if not otherwise provided for by federal laws.

Article 10. Autonomous Non-profit Organisation

1. As an autonomous non-profit organisation shall be deemed a membershipless non-profit organisation set up for the purpose of granting services in the field of education, public health care, culture, science, law, physical training and sports, as well as in other fields. An autonomous non-profit organisation may be set up as a result of its establishment by citizens and/or legal entities on the basis of voluntary property contributions. Where it is provided for by federal laws, an autonomous non-profit organisation may be established by way of transformation of a legal entity having a different organisation legal form.

The property transferred to an autonomous non-profit organisation by its founder(s) shall be the ownership of the said non-profit organisation. The founders of the autonomous non-profit organisation shall not retain the rights to the property transferred by them in ownership of the said organisation. The founders shall not be liable for the obligations of the non-profit organisation created by them, and the organisation shall not be liable for the obligations of its founders.

2. An autonomous non-profit organisation may carry on business activity corresponding to the objectives for the achievement of which the said organisation has been created.

3. The activity of autonomous non-profit organisation shall be supervised by its founders in the procedure stipulated by its constituent documents.

4. The founders of an autonomous non-profit organisation may use its services only on equal conditions with any other persons.

5. Where the founder of an autonomous non-profit organisation is the Russian Federation, a constituent entity of the Russian Federation or a municipal entity, a procedure for participation of their representatives in managerial bodies of the non-profit organisation shall be established by the Government of the Russian Federation, a state power body of the constituent entity of the Russian Federation or local authority.

Article 11. Associations (Unions)

1. Legal entities and/or individuals are entitled to establish, for the purpose of representing and protecting common interests, in particular professional ones, for attaining socially useful aims, as well as other ones which are not at variance with the law and are of a non-profit nature, alliances in the form of associations (unions), these being non-profit organisations based on membership.

2. **Abrogated.**

3. The members of an association (union) shall retain their independence and the rights.

4. An association (union) shall not be liable for the obligations of its members. The members of an association (union) shall bear subsidiary responsibility for the obligations of the said association (union) at the rate and in the procedure stipulated by its constituent documents.

5. The designation of an association (union) must contain an indication of the main object of the activity of the members of the association (union) with the inclusion of the words "association" or "union".

Article 12. Abrogated.

Chapter III. Creation, Reorganisation and Liquidation of a Non-profit Organisation

Article 13. Creation of a Non-profit Organisation

1. A non-profit organisation may be created as a result of establishing it or as a result of re-organising another non-profit organisation of the same organisational legal form and, where it is provided for by federal laws, as a result of re-organisation in the form of transformation of a legal entity having a different organisational legal form.

2. The decision on the creation of a non-profit organisation as a result of its establishing shall be rendered by the founders (founder) thereof. In respect of a budget-financed or government institution such decision shall be rendered in the procedure established by:

1) the **Government** of the Russian Federation - in respect of federal budget-financed or government institutions;

2) the supreme executive state power body of a constituent entity of the Russian Federation - in respect of budget-financed or government institutions of constituent entities of the Russian Federation;

3) the local administration of a municipal entity - in respect of municipal budget-financed or government institutions.

Article 13.1. State Registration of Non-Profit Organisations

1. A non-profit organisation shall be subject to state registration in compliance with **Federal Law** No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and Individual Businessmen (hereinafter referred to as the Federal Law on State Registration of Legal Entities and Individual Businessmen) taking into account the procedure for state registration of non-profit organisations established by this Federal Law.

2. A decision on state registration (on the refusal to effect state registration) of a non-profit organisation shall be rendered by the federal executive body authorised in the area of registration of non-profit organisations (hereinafter referred to as the authorized body) or by a territorial body thereof.

3. Data on the establishment, reorganisation and liquidation of non-profit organisations, as well as other data provided for by the federal laws, shall be entered to the Unified State Register of Legal Entities by the federal executive body authorised in compliance with **Article 2** of the Federal Law on State Registration of Legal Entities and Individual Businessmen (hereinafter referred to as the registering body) on the basis of a decision on state registration rendered by the authorized body or by a territorial agency thereof. **Forms** of the documents required for the appropriate state registration shall be determined by the federal executive body authorized by the Government of the Russian Federation.

4. The documents required for state registration of a non-profit organisation shall be submitted to the authorized body or to a territorial agency thereof at the latest in three months as of the date of rendering a decision on the establishment of such organisation.

5. The following documents shall be submitted to the authorised body or to a territorial body thereof for state registration of a non-profit organisation when establishing it:

- 1) an application signed by an authorised person (hereinafter referred to as an applicant) with his family name, first name and patronymic, place of residence and contact telephones indicated therein;
- 2) three copies of the constituent documents of the non-profit organisation;
- 3) two copies of the decision on the establishment of the non-profit organisation and on the approval of the constituent documents thereof with the composition of its elected (appointed) bodies indicated therein;
- 4) information of the founders thereof in two copies;
- 5) the document proving payment of the state duty;
- 6) data on the address (location) of the permanent body of the non-profit organisation used for communication with the non-profit organisation;

7) in the event of using by the public association of the name of an individual or symbols protected by the **laws** of the Russian Federation on the protection of intellectual property or copyrights, as well as of the full denomination of another legal entity as part of its own name - the documents confirming the authority to use them;

8) an extract from the register of foreign legal entities of the appropriate country of origin or the document of equal legal force that prove the legal status of the founder which is a foreign legal entity.

9) an application for including the non-profit organisation in the register of non-profit organisations exercising the functions of a foreign agent provided for by **Item 10** of this article - for non-profit organisations exercising the functions of a foreign agent.

5.1. The authorised body or its territorial body may not demand the submission of any documents other than those mentioned in **Item 5** of this Article.

6. A decision on the state registration of a branch of a foreign non-profit non-governmental organisation shall be rendered by the authorized body. The said decision shall be rendered on the basis of the documents submitted in compliance with **Item 5** of this Article and attested by an authorised body of the foreign non-profit non-governmental organisation, as well as on the basis of copies of the constituent documents, the registration certificate or other right-proclaiming documents of the foreign non-profit non-governmental organisation.

7. The documents of foreign organisations must be submitted in the state (official) language of the appropriate foreign state, translated into Russian, properly attested and certified.

8. In the absence of the grounds for the refusal of the state registration or for suspension of the state registration of a non-profit organisation established by **Article 23.1** of this Federal Law, the authorised body or a territorial agency thereof at the latest in fourteen working days as of the date of receiving required documents shall decide on state registration of the non-profit organisation and shall send to the registering body the data and documents required for the exercise by the registering body of its functions of keeping the Unified State Register of Legal Entities. The registering body on the basis of the said decision and the data and documents submitted by the authorised body or a territorial agency thereof shall make at the latest in five working days as of the date of receiving these data and documents the appropriate entry to the Unified State Register of Legal Entities and at latest on the working day following the date of making such entry shall report it to the body that has decided on the state registration of the non-profit organisation. The body that has decided on state registration of a non-profit organisation at the latest in three working days as of the date

of receiving from the registering body information on making an entry on the non-profit organisation to the Unified State Register of Legal Entities shall issue to the applicant the state registration **certificate**.

The interaction of the authorised body or its territorial body with the registering body on the issues of state registration of a non-profit organisation shall be carried out in the procedure established by the authorised body in agreement with the registering body.

9. A **state duty** shall be recovered for state registration of a non-profit organisation in the procedure and in the amount that are provided for by the legislation of the Russian Federation on taxes and fees.

10. The data contained in the documents of a non-profit organisation exercising the functions of a foreign agent which are filed for state registration shall constitute the register of non-profit organisations exercising the functions of a foreign agent which shall be kept by an authorized body. A procedure for keeping the cited register shall be established by the authorised body.

Article 13.2. Notification on the Establishment on the Territory of the Russian Federation of an Affiliate of a Representative Office of a Foreign Non-Profit Non-Governmental Organisation

1. A foreign non-profit non-governmental organisation within three months as of the date of deciding on the establishment on the territory of the Russian Federation of its affiliate or representative office shall notify the authorised body of it.

2. A notification on the establishment on the territory of the Russian Federation of an affiliate or representative office of a foreign non-profit non-governmental organisation (hereinafter also referred to as the notification) shall be attested by the authorised body of the foreign non-profit non-governmental organisation and shall contain data on the founders thereof and on the address of its permanent governing body. The **form** of the notification shall be established by the federal executive body charged with exercising the functions of normative and legal regulation in the area of justice.

3. The following documents shall be attached to the notification:

- 1) the constituent documents of the foreign non-profit nongovernmental organisation;
- 2) a decision of the governing body of the foreign non-profit nongovernmental organisation on establishing an affiliate or a representative office of the foreign non-profit non-governmental organisation;
- 3) the regulations on the affiliate or representative office of the foreign non-profit non-governmental organisation;
- 4) a decision on appointing the head of the affiliate or representative office of the foreign non-profit non-governmental organisation;
- 5) a document stating the aims and tasks of establishing the affiliate or representative office of the foreign non-profit non-governmental organisation.

4. The notification and the documents attached thereto must be submitted in the state (official) language of the appropriate foreign state, translated into Russian and properly attested certified.

5. The data contained in the notification and the documents attached thereto shall form part of the register of affiliates and representative offices of international organisations and foreign non-profit non-governmental organisations (hereinafter also referred to as the register) which is kept by the authorised body.

6. The authorized body at the latest in thirty days as of the date of receiving the notification shall issue to the head of the appropriate affiliate or representative office of the foreign non-profit nongovernmental organisation an extract from the register whose **form** shall be established by the federal executive body charged with exercising the functions of normative and legal regulation in the area of justice.

7. A foreign non-profit non-governmental organisation may be denied entering data on an affiliate or representative office thereof to the register for the following reasons:

- 1) if the data or documents provided for by this Article are incomplete or these documents are not properly drawn up;
- 2) if it is found that the constituent documents submitted by the foreign non-profit non-governmental organisation contain unreliable information;
- 3) if the goals and tasks of establishing the affiliate or representative office of the foreign non-profit non-governmental organisation contravene the **Constitution** of the Russian Federation and the legislation of the Russian Federation;
- 4) if the goals and tasks of establishing the affiliate or representative office of the foreign non-profit non-governmental organisation pose a threat to the sovereignty, political independence, territorial integrity and national interests of the Russian Federation;

5) if the affiliate or representative office of the foreign non-profit non-governmental organisation that have been previously included into the register, are excluded from it in connection with a gross violation of the **Constitution** of the Russian Federation and the legislation of the Russian Federation.

8. In the event of a refusal to enter to the register data on an affiliate or representative office of a foreign non-profit non-governmental organisation for the reasons provided for by **Subitems 1-3, 5** of Item 7 of this Article, the applicant shall be notified thereof in writing with an indication of the specific provisions of the **Constitution** of the Russian Federation and the legislation of the Russian Federation whose violation has entailed the refusal, and, in the event of refusal to enter to the register data on an affiliate or representative office of a foreign non-profit non-governmental organisation for the reasons provided for by **Subitem 4 of Item 7** of this Article, the applicant shall be informed of the causes of the refusal.

9. A refusal to enter to the register data on an affiliate or representative office of a foreign non-profit non-governmental organisation may be appealed against with a superior body or court.

10. A refusal to enter to the register data on an affiliate or representative office of a foreign non-profit non-governmental organisation shall not be an to a repeated submission of a notification, provided that the reasons for the refusal have been eliminated.

11. An affiliate or representative office of a foreign non-profit non-governmental organisation shall become legally capable from the date of entering to the register data on the appropriate structural subdivision of the foreign non-profit non-governmental organisation.

12. The head of this structural subdivision shall be obliged at the latest in twenty days as of the date of entering to the register data on the appropriate structural subdivision of a foreign non-profit nongovernmental organisation to notify the authorized body of the address (location) of the affiliate or representative office and of the contact telephone numbers thereof.

13. **Notifications** on changes in the data contained in a notification on the establishment on the territory of the Russian Federation of an affiliate or representative office of a foreign non-profit non-governmental organisation and in the documents attached thereto, as well as on changes in the data stated in **Item 12** of this Article, shall be submitted in the procedure provided for by this Article.

Article 14. Constituent Documents of a Non-profit Organisation

1. The constituent documents of non-profit organisations shall be:

the charter endorsed by the founders (participants, the property's owner) for a public organisation (association), fund, non-profit partnership, autonomous non-profit organisation, private or budget-financed institution;

the charter or, where it is established by law, regulatory legal acts of the President of the Russian Federation or the Government of the Russian Federation, regulations endorsed by the appropriate body exercising the functions and authority of the founder, for a government institution;

the constituent agreement concluded by their members and the charter approved by them, for an association or union;

The founders (participants) of non-profit partnerships, and also of autonomous non-profit organisations may conclude a constituent agreement.

In the cases stipulated by the law a non-profit organisation may act on the basis of the general regulations on the organisations of a given type and kind.

1.1. the charter of a budget-financed or government institution shall be endorsed in the procedure established by:

1) the **Government** of the Russian Federation - in respect of federal budget-financed or government institutions;

2) the supreme executive state power body of a constituent entity of the Russian Federation - in respect of budget-financed or government institutions of a constituent entity of the Russian Federation;

3) the local administration of a municipal entity - in respect of municipal budget-financed or government institutions.

2. The requirements of the constituent documents of a non-profit organisation shall be obligatory for execution by the non-profit organisation itself and by its founders (participants).

3. The constituent documents of a non-profit organisation must determine the non-profit organisation's designation containing an indication of the character of its activity and the legal organisational form, the location of the non-profit organisation, the procedure for the management of the activity, the object and

objectives of the activity, the data on the branches and representative offices, the rights and duties of the members, the conditions and procedure for joining the non-profit organisation and withdrawing therefrom (if the non-profit organisation has membership), the sources of the formation of the property of the non-profit organisation, the procedure for amending the constituent documents of the non-profit organisation, the procedure for using the property in case of liquidation of the non-profit organisation, and any other provisions stipulated by the present Federal Law and by any other federal laws.

In the constituent agreement the founders shall undertake to create a non-profit organisation, shall determine the procedure for the joint activity in creating the non-profit organisation, the conditions for the transfer thereto of its property and for the participation in its activity, and the conditions and procedure for the founders (participants) to withdraw therefrom.

The charter of a fund must also contain the fund's designation excluding the word "fund", and the data on the fund's objective; the indications of the fund's bodies, including of the Board of Guardians, and of the procedure for their formation, of the procedure for appointing and dismissing the fund's officials, of the fund's location, and of the destiny of the property of the fund in case of the latter's liquidation.

The constituent documents of an association (union) or a non-profit partnership must also contain the conditions of the composition and competence of their management bodies, of their decision-making procedure, including on the issues to be decided unanimously or by a qualified majority of votes, and of the procedure for the distribution of the property remaining after the liquidation of the association (union) or the non-profit partnership.

The charter of a budget-financed or government institution shall also contain the institution's denomination, reference to the type thereof of institution, data on its property's owner, an exhaustive list of the kinds of activities which the budget-financed or government institution is entitled to exercise in compliance with the goals for whose attainment it has been established, indications as to the structure and competence of the institution's managerial bodies, procedure for forming them, the term of authority of such bodies and a procedure for the exercise of activities by them.

The constituent documents of a non-profit organisation may also contain any other provisions which are not contrary to the legislation.

4. The charter of a non-profit organisation may be amended by decision of its supreme management body, with the exception of the charter of a budget-financed or government institution, the charter of a fund, which may be amended by a fund's bodies if the charter of the fund stipulates the possibility of amending that charter in such procedure.

The charter of a budget-financed or government institution shall be amended in the procedure established by: the Government of the Russian Federation - in respect of federal budget-financed or government institutions; the supreme executive state power body of a constituent entity of the Russian Federation - in respect of budget-financed or government institutions of a constituent entity of the Russian Federation; the local administration of a municipal entity - in respect of municipal budget-financed or government institutions.

If the conservation of the charter of a fund in an unchanged form entails certain consequences which are unforeseeable when the fund is being set up and the possibility of amending its charter has not been stipulated or the charter is not amended by the authorized persons, the right of making amendments in accordance with the **Civil Code** of the Russian Federation belong to the court by application of the bodies of the fund or of the body authorized to supervise the fund's activity.

Article 15. The Founders of a Non-profit Organisation

1. Fully capable citizens and/or juridical persons may act as founders of a non-profit organisation depending on its legal organisational forms.

1.1. Foreign citizens and stateless persons lawfully staying on the territory of the Russian Federation may be founders (participants in, or members of) non-profit organisations, except for the instances provided for by international treaties made by the Russian Federation or by the federal laws.

1.2. As the founder (participant in, or member) of a non-profit organisation may not be deemed:

1) the foreign citizen or stateless person in respect of whom a decision is rendered in the procedure established by the laws of the Russian Federation on undesirability of their staying (residence) on the territory of the Russian Federation;

2) the person included into the list under **Item 2 of Article 6** of Federal Law No. 115-FZ of August 7, 2001 on Resistance to Legalisation (Laundering) of Monetary Funds Derived Illegally and to Financing of Terrorism;

3) the public association or religious organisation whose activities are suspended in compliance with **Article 10** of Federal Law No. 114-FZ of July 25, 2002 on Resistance to Extremist Activities;

4) the person in respect of whom it is established by an effective court decision that in his actions there are signs of extremists activity.

5) a person who does not conform to the requirements, set for the founders (participants, members) of a non-profit organisation, of the federal laws determining the legal status and the procedure for the creation, activity, reorganisation and liquidation of non-profit organisations of certain types.

1.3. The number of founders of a non-profit organisation is not limited, if not otherwise established by federal law.

A non-profit organisation may be established by a single person, except when non-profit partnerships and associations (unions) are established and except as provided for by federal law.

2. The founder of a budget-financed or government institution shall be:

- 1) the Russian Federation - in respect of a federal budget-financed or government institution;
- 2) a constituent entity of the Russian Federation - in respect of a budget-financed or government institution of a constituent entity of the Russian Federation;
- 3) a municipal entity - in respect of a municipal budget-financed or government institution.

Article 16. Reorganisation of a Non-profit Organisation

1. A non-profit organisation may be reorganised in the procedure stipulated by the **Civil Code** of the Russian Federation, the present Federal Law and any other federal laws.

2. The reorganisation of a non-profit organisation may be carried out in the form of a merger, affiliation, separation, split-off and transformation.

2.1. The decision on re-organisation of budget-financed or government institutions shall be adopted and such institutions shall be re-organised, if not otherwise established by an act of the Government of the Russian Federation, in the procedure established by:

- 1) the **Government** of the Russian Federation - in respect of federal budget-financed and government institutions;
- 2) the supreme executive state power body of a constituent entity of the Russian Federation - in respect of budget-financed or government institutions of a constituent entity of the Russian Federation;
- 3) the local administration of a municipal entity - in respect of municipal budget-financed or government institutions.

2.2. When a government institution is being re-organised, a creditor is not entitled to demand early discharge of an appropriate commitment, as well as termination of commitments and reimbursement of the losses connected with it.

3. A non-profit organisation shall be deemed to have been reorganised, with the exception of the cases of a reorganisation in the form of affiliation, from the moment of the State registration of the newly emerged organisation(s).

In the case of a reorganisation of a non-profit organisation in the form of the affiliation thereto of another organisation, the first one of these shall be deemed to have been reorganised from the moment of introducing into the Single State Register of Juridical Persons an entry about the termination of the activity of the affiliated organisation.

4. The State registration of an organisation (organisations) that has (have) newly arisen as a result of a reorganisation and the introduction into the Single State Register of Juridical Persons of an entry about the termination of the activity of the reorganised organisation(s) shall be carried out in the procedure established by the federal laws.

Article 17. Transformation of a Non-profit Organisation

1. A non-profit organisation may be transformed into a fund or an autonomous non-profit organisation, as well as into a company in the instances and in the procedure established by federal laws.

2. A private institution may be transformed into a fund, an autonomous non-profit organisation or an economic society. The transformation of State or municipal institutions into non-profit organisations of other forms or into an economic society shall be permissible in the cases and in the procedure which have been laid down by the law.

3. An autonomous non-profit organisation may be transformed into a fund.

4. An association (union) is entitled to transform itself into a non-profit organisation having one of the organisational legal forms cited in **Item 5 of Article 121** of the Civil Code of the Russian Federation.

5. The decision to transform a non-profit partnership shall be taken by the founders unanimously, and the decision to transform an association (union) shall be taken by all the members that have concluded the agreement on creating it.

The decision to transform a private institution shall be taken by its owner.

The decision to transform an autonomous non-profit organisation shall be taken by its supreme management body in accordance with the present Federal Law in the procedure stipulated by the charter of the non-profit organisation.

6. When transforming a non-profit organisation, the newly arising organisation shall take over the rights and duties of the reorganised non-profit organisation in accordance with the transfer deed.

Article 17.1. Alteration of the Type of a State or Municipal Institution

1. The alteration of the type of a state or municipal institution shall not be deemed its re-organisation. When the type of a state or municipal institution is changed, appropriate amendments shall be made in the constituent entities thereof.

2. The type of a budget-financed institution shall be changed for the purpose of establishing a government institution, as well as the type of a government institution shall be changed for the purpose of creating a budget-financed institution, in the procedure established by:

- 1) the Government of the Russian Federation - in respect of federal budget-financed or government institutions;
- 2) the supreme executive state power body of a constituent entity of the Russian Federation - in respect of budget-financed or government institutions of a constituent entity of the Russian Federation;
- 3) the local administration of a municipal entity - in respect of municipal budget-financed or government institutions.

3. The type of an already existing budget-financed or government institution shall be changed for the purpose of establishing an autonomous institution, as well as the type of an already existing autonomous institution shall be changed for the purpose of establishing a budget-financed or government institution, in the procedure set up by **Federal Law** No. 174-FZ of November 3, 2006 on Autonomous Institutions.

4. When its type is changed, a state or municipal institution is entitled to pursue the kinds of activity envisaged by its charter under licences, a certificate of state accreditation and other permits issued to that institution prior to the change of its type until the end of the effective term of such documents. In this case there is no need for re-issuing the documents confirming the availability of licences in accordance with the legislation on licensing specific types or activity or re-issuing other permits.

Article 18. Liquidation of a Non-profit Organisation

1. A non-profit organisation may be liquidated on the basis and in the procedure stipulated by the **Civil Code** of the Russian Federation, the present Federal Law and any other **federal laws**.

1.1. An application for liquidation of a non-profit organisation shall be filed with court by the prosecutor public of the appropriate subject of the Russian Federation in the procedure provided for by the **Federal Law** on the Public Prosecutor's Office (in the wording of **Federal Law** No. 168-FZ of November 17, 1995) by the authorized body or by a territorial body thereof.

2. The decision to liquidate a fund may be adopted only by the court upon application of the interested persons.

A fund may be liquidated:

if the fund's property is insufficient for accomplishing its objectives and the probability of obtaining the necessary property is unreal;

if the fund's objectives are unattainable and the necessary amendments of the funds' objectives cannot be made;

if the fund deviates in its activity from the objectives stipulated by its charter;

in any other cases stipulated by the Federal Law.

2.1. A branch of a foreign non-profit non-governmental organisation on the territory of the Russian Federation shall be likewise liquidated:

- 1) in the event of liquidation of the appropriate foreign non-profit non-governmental organisation;
- 2) in the event of non-submission of the data indicated in **Item 4 of Article 32** of this Federal Law;

3) if its activities do not comply with the goals provided for by the constituent documents thereof, as well as with the data presented in compliance with **Item 4 of Article 32** of this Federal Law.

3. The founders (participants) of a non-profit organisation or the body that has adopted the decision to liquidate the non-profit organisation shall appoint a liquidation commission (liquidator) and shall, in accordance with the **Civil Code** of the Russian Federation and the present Federal Law, establish the procedure and the time for the liquidation of the non-profit organisation.

4. From the moment of the appointment of the liquidation commission the latter shall take over the powers in managing the affairs of the non-profit organisation. The liquidation commission shall appear in court on behalf of the non-profit organisation being liquidated.

5. The decision on liquidation of a budget-financed institution shall be adopted and it shall be liquidated in the procedure established by:

- 1) the **Government** of the Russian Federation - in respect of federal budget-financed institutions;
- 2) the supreme executive state power body of a constituent entity of the Russian Federation - in respect of budget-financed institutions of a constituent entity of the Russian Federation;
- 3) the local administration of a municipal entity - in respect of municipal budget-financed institutions.

Article 19. Procedure for the Liquidation of a Non-profit Organisation

1. The liquidation commission shall place in the organs of the press, which publish the data on the State registration of juridical persons, a publication on the liquidation of the non-profit organisation and on the procedure and time for the creditors to lodge their claims. The time period for the creditors to lodge their claims may not be less than two months from the day of the publication about the liquidation of a non-profit organisation.

2. The liquidation commission shall take measures to reveal the creditors and obtain the creditor indebtedness, and shall also notify the creditors in written form about the liquidation of the non-profit organisation.

3. Upon the termination of the period for the creditors to lodge their claims, the liquidation commission shall draw up an interim liquidation balance sheet which shall contain the data on the composition of the property of the non-profit organisation being liquidated, a list of the claims lodged by the creditors, and also the results of their consideration.

The interim liquidation balance sheet shall be approved by the founders (participants) of the non-profit organisation or by the body that has adopted the decision on its liquidation.

4. If the monetary funds of a liquidated non-profit organisation (with the exception of of private institutions) are insufficient for satisfying the creditors' claims, the liquidation commission shall make a sale of the property of the non-profit organisation at a public auction in the procedure established for the execution of court judgements.

If the monetary funds of a liquidated private institution are insufficient for satisfying the claims of the creditors, the latter may apply to court with an action for satisfying the remaining part of the claims at the expense of the owner of the said institution.

5. The payment of the money amounts to the creditors of a liquidated non-profit organisation shall be made by the liquidation commission in the order of the priority established by the **Civil Code** of the Russian Federation in accordance with the interim liquidation balance sheet beginning on the day of its approval, with the exception of the creditors of the third and fourth turn, the payments to whom shall be made upon the expiration of a month as from the day when the interim liquidation balance sheet is approved.

6. After the completion of the settlements with the creditors the liquidation commission shall draw up a liquidation balance sheet, which shall be approved by the founders (participants) of the non-profit organisation or by the body that has adopted the decision to liquidate the non-profit organisation.

Article 19.1. Specifics of a Government Institution's Liquidation

1. The decision on liquidation of a government institution shall be adopted and it shall be liquidated in the procedure established by:

- 1) the **Government** of the Russian Federation - in respect of a federal government institution;
- 2) the supreme executive state power body of a constituent entity of the Russian Federation - in respect of a government institution of a constituent entity of the Russian Federation;
- 3) the local administration of a municipal entity - in respect of a municipal government institution.

2. When a government institution is being re-organised, a creditor is not entitled to demand early discharge of an appropriate commitment, or termination of commitments and reimbursement of the losses connected with it.

Article 20. The Property of a Non-profit Organisation That Is Being Liquidated

1. In the liquidation of a non-profit organisation the property remaining after the satisfaction of the creditors' claims, unless otherwise provided for by the present Federal Law and any other federal laws, shall be assigned in accordance with the constituent documents of the non-profit organisation to the objectives, in whose interests it has been created, or to charitable objectives. If it is impossible to use the property of the liquidated non-profit organisation in accordance with its constituent documents, the said property shall be turned in the revenue of the State.

2. In the liquidation of a non-profit organisation the property remaining after the satisfaction of the creditors' claims shall be subject to distribution among the members of the non-profit partnership in accordance with their property contribution, whose rate does not exceed the rate of their property contributions, unless otherwise provided for by the federal laws or the constituent documents of the non-profit partnership.

The procedure for using the property of the non-profit partnership, whose cost does not exceed the rate of the property contributions of its members, shall be determined in accordance with Item 1 of the present Article.

3. The property of a private institution remaining after the satisfaction of the creditors' claims shall be transferred to its owner, unless otherwise provided for by the laws and any other legal acts of the Russian Federation or by the constituent documents of such institution.

4. The property of a budget-financed institution left after allowing creditors' claims, as well as the property against which execution may not be levied in connection with the budget-financed institution's commitments, shall be transferred by the liquidation commission to the owner of appropriate property.

Article 21. The Completion of the Liquidation of a Non-profit Organisation

The liquidation of a non-profit organisation shall be considered completed and the non-profit organisation as having ceased to exist after a relevant entry thereto has been made in the Single State Register of Juridical Persons.

Article 22. Removed from July 1, 2002.

Article 23. The State Registration of the Amendments to the Constituent Documents of a Non-profit Organisation

1. State registration of amendments to be made to the constituent documents of a non-profit organisation shall be effected in the same procedure and at the same time as state registration of a non-profit organisation.

2. The amendments to the constituent documents of a non-profit organisation shall enter into force from the day of their registration.

3. A state duty shall be recovered for state registration of amendments to be made to the constituent documents of a non-profit organisation in the procedure and amount provided for by the legislation of the Russian Federation on taxes and fees.

4. Amendments made to the data specified in **Item 1 of Article 5** of the Federal Law on State Registration of Legal Entities and Individual Businessmen shall enter into legal force as of the date of their entry to the Unified State Register of Legal Entities.

Article 23.1. Denial of State Registration of a Non-Profit Organisation

1. A non-profit organisation may be denied state registration for the following reasons:

1) if the constituent documents of the non-profit organisation contravene the **Constitution** of the Russian Federation and the laws of the Russian Federation;

2) if a non-profit organisation bearing the same name has been previously registered;

3) if the name of the non-profit organisation insults the morality and outrages the national and religious feelings of citizens;

4) if the documents required for state registration which are stipulated by this Federal Law are not provided in full, or are submitted to an improper body;

5) if the person acting as the founder of the non-profit organisation may not be the founder thereof under **Item 1.2 of Article 15** of this Federal Law.

6) if the decision on reorganising or liquidating a non-profit organisation, or on amending its constituent documents or on changing the information mentioned in **Item 1 of Article 5** of the Federal Law on State Registration of Legal Entities and Individual Businessmen has been taken by a person (or persons) not authorised thereto by a federal law and/or constituent documents of the non-profit organisation;

7) if it has been established that there is unreliable information in the documents submitted for state registration;

8) in the instance stipulated by **paragraph two of Item 1.1** of this Article.

1.1. In the event that the documents submitted for state registration and stipulated by this Federal Law have been unduly drawn up, the authorised body or its territorial body may decide to suspend the state registration of the non-profit organisation until the applicant has eliminated the grounds which have caused the suspension of state registration but for not more than three months. When it is decided to suspend the state registration of a non-profit organisation, there shall be interrupted the running of the period established by **Item 8 of Article 13.1** of this Federal Law. The part of such period which had expired before it was decided to suspend the state registration of the non-profit organisation shall not be included in the new period, whose running shall start from the day of submission of the documents which have been duly drawn up.

The failure by the applicant to eliminate the reasons which have caused the suspension of state registration of the non-profit organisation within the period established by the decision, shall be grounds for taking by the authorised body or by its territorial body of a decision on refusing state registration.

2. A branch of a foreign non-profit non-governmental organisation may be also denied state registration for the following reasons:

1) if the goals of establishing the branch of the foreign non-profit non-governmental organisation contravene the **Constitution** of the Russian Federation and the laws of the Russian Federation;

2) if the goals of establishing the branch of the foreign non-profit non-governmental organisation pose a threat to the sovereignty, political independence, territorial integrity, and national interests of the Russian Federation;

3) if a branch of the foreign non-profit non-governmental organisation, previously registered on the territory of the Russian Federation, has been liquidated in connection with a gross violation of the **Constitution** of the Russian Federation and the laws of the Russian Federation.

3. The decision on refusing state registration or suspending state registration by a non-profit organisation must be taken within fourteen working days as from the day of receipt of the submitted documents.

In the event of refusal or suspension of state registration of a non-profit organisation, the applicant shall be informed thereof in written form within three working days from the day of adoption of the relevant decision with an indication of the grounds stipulated by this Article which have caused the refusal or suspension of state registration of the non-profit organisation.

4. In the event of denial of state registration of a branch of a foreign non-profit non-governmental organisation for the reason provided for by **Subitem 2 of Item 2** of this Article, the applicant shall be informed of the reasons for the denial.

5. A denial of state registration of a non-profit organisation may be appealed against with a superior body or court.

6. A denial of state registration of a non-profit organisation shall not be an obstacle to a repeated submission of documents for state registration, provided that the grounds for the denial have been eliminated. A repeated submission of an application for state registration of a non-profit organisation and adoption of a decision concerning this application shall be effected in the procedure provided for by this Federal Law.

Chapter IV. Activity of a Non-profit Organisation

Article 24. Types of Activity of a Non-profit Organisation

1. A non-profit organisation may carry out one type of activity or several types of activity which are not prohibited by the legislation of the Russian Federation and which correspond to the objectives of the activity of the non-profit organisation stipulated by its constituent documents.

As the principal type of activity of budget-financed and government institutions shall be deemed the activity directly aimed at achieving the goals they are established for. An exhaustive list of the kinds of activities which budget-financed and government institutions may exercise in compliance with the aims they are established for shall be defined by the constituent documents of the institutions.

The legislation of the Russian Federation may impose restrictions as to the kinds of activities which non-profit organisations of certain kinds are entitled to exercise and, as regards institutions, also of certain types thereof.

Some kinds of activities may be only exercised by non-profit organisations on the basis of special permits (licences). A list of such activities is defined by law.

The materials issued by a non-profit organisation exercising the functions of a foreign agent and/or distributed by it, in particular through mass media and/or with the use of the Internet, must have an indication that these materials are issued and/or distributed by a non-profit organisation exercising the functions of a foreign agent.

2. A non-profit organisation may conduct business and other profitable activities so far as this serves the achievement of the objectives for the sake of which it has been created and corresponds to the cited objectives, provided that such activities are cited in the constituent documents thereof. Such activity shall be deemed to be a profitable production of goods and services corresponding to the objectives of the creation of the non-profit organisation, and also the acquisition and realization of securities, property rights and nonproperty rights, the participation in economic societies and the participation in limited partnerships in the capacity of an investor.

The legislation of the Russian Federation may establish certain restrictions on the business and other profitable activities of non-profit organisations of certain kinds and, as regards institutions, also of certain types.

3. A non-profit organisation shall keep the records of the proceeds and expenses in the business and other profitable activities.

3.1. The legislation of the Russian Federation may establish restrictions on making donations by non-profit organisations to political parties, regional branches thereof, as well as to election funds and referendum funds.

4. In the interests of achieving the objectives stipulated by the charter of a non-profit organisation it may create other non-profit organisations and join associations and unions.

A budget-financed institution is entitled by approbation of the owner to transfer to non-profit organisations in the capacity of their founder (participant) monetary assets (if not otherwise established by the terms of their provision) and other property, except for especially precious movable property assigned to them by the owner or acquired by the budget-financed institution on account of the assets allocated thereto by the owner for such property's acquisition, as well as for immovable property.

The state budget-financed institutions which are state academies of science are entitled to exercise on the behalf of the Russian Federation the authority of founders of state unitary enterprises, state institutions and owners of the federal property assigned thereto in the instances and in the procedure which are provided for by federal laws.

In the instances and in the procedure provided for by federal laws, a budget-financed institution is entitled to contribute the property cited in **Paragraph Two** of this item to the authorized capital of economic companies or the pooled capital of economic partnerships or to transfer this property to them in some other way in the capacity of their founder (participant).

A government institution is not entitled to act as the founder (participant) of legal entities.

Article 25. The Property of a Non-profit Organisation

1. A non-profit organisation may have, in ownership or in operating management, buildings, installations, housing stock, equipment, appliances, monetary funds in roubles and in foreign currency, securities and any other assets. A non-profit organisation may have land plots under its ownership or by another right in accordance with the legislation of the Russian Federation. A federal law can establish the right of a non-profit organisation (except for a government institution) to form special-purpose capital in the composition of its property and also the features of the legal status of non-profit organisations forming special-purpose capital.

2. A non-profit organisation shall be liable for its obligations with that of its property which is recoverable according to the legislation of the Russian Federation.

Article 26. The Sources of the Formation of the Property of a Non-profit Organisation

1. The sources of the formation of the property of a non-profit organisation in monetary or any other forms shall be:

regular and lumpsum receipts from the founders (participants, members);

voluntary property contributions and donations;
receipts from the marketing of goods, works and services;
dividends (yield, interest) received on shares, bonds or any other securities and deposits;
returns received from the property of the non-profit organisation;
any other receipts unprohibited by the law.

Laws may establish certain restrictions on the sources of the returns of non-profit organisations of certain kinds and, as regards institutions, also of certain types.

The sources of the formation of the property of a state corporation may represent the regular and/or lump-sum receipts (contributions) from the juridical persons whose duty to make these contributions is determined by the federal law.

2. The procedure for the regular receipts from the founders (participants, members) shall be determined by the constituent documents of a non-profit organisation.

3. The profit received by a non-profit organisation shall not be subject to distribution among the participants of the non-profit organisation.

4. The provisions of this article shall apply to government and budget-financed institutions subject to the specifics established by this Federal Law for the given types thereof.

Article 27. Conflict of Interests

1. For the purposes of the present Federal Law the persons interested in the making by a non-profit organisation of certain acts, including transactions, with any other organisations or citizens (hereinafter referred to as the interested persons) shall be deemed to be the head (deputy head) of the non-profit organisation, and also the person comprising the composition of the management bodies of the non-profit organisation or of the bodies supervising its activity, if the indicated persons have labour relations with the said organisations or citizens, are participants or creditors of the said organisations, or are in close family relations with the said persons or are creditors of the said persons. Besides, the said organisations or citizens are suppliers of goods (services) for the non-profit organisations, major consumers of the goods (services) produced by the non-profit organisation, have certain property fully or partly formed by the non-profit organisation or may derive a profit from the use or disposal of the property of the non-profit organisation.

The interest in the performance by a non-profit organisation of certain acts, including in the performance of transactions, shall entail a conflict of interests of the interested persons and the non-profit organisation.

2. The interested persons must observe the interests of a non-profit organisation, first of all with respect to the objectives of its activity, and must not use the possibilities of the non-profit organisation or permit their use for purposes other than those stipulated by the constituent documents of the non-profit organisation.

By the term "the possibilities of a non-profit organisation", per purposes of the present Article, there shall be understood the non-profit organisation's assets, property rights, nonproperty rights, possibilities in the field of business activity, and information on the activity and plans of the non-profit organisation that is valuable therefor.

3. Where an interested person is interested in a transaction to which a non-profit organisation is or intends to be a party, and also there is another clash of interests of the said person and the non-profit organisation with respect to an existing or supposed transaction:

he must inform about his interest the management body of the non-profit organisation or the body supervising its activity prior to the moment when the decision is taken to conclude the transaction (in a budget-financed institution - the appropriate body exercising the founder's functions and authority);

the transaction must be approved by the management body of the non-profit organisation or by the body supervising its activity (in a budgetary institution - by the appropriate body exercising the founder's functions and authority).

4. A transaction in the making of which there is interest and which has been made with the violation of the requirements of the present Article may be invalidated by a court.

An interested person shall be liable before a non-profit organisation at the rate of the losses inflicted by him on the non-profit organisation. If losses have been inflicted on a non-profit organisation by several interested persons, the latter shall be jointly liable before the non-profit organisation.

Chapter V. Management of a Non-profit Organisation

Article 28. Bases of the Management of a Non-profit Organisation

1. The structures, the competence, the procedure for the formation and the term of powers of the management bodies of a non-profit organisation, the procedure for them to take decisions and to act in the name of the non-profit organisation shall be laid down by the constituent documents of the non-profit organisation in accordance with the present Federal Law and any other federal laws and, as regards a government or budget-financed institution, also in compliance with regulatory legal acts of the President of the Russian Federation, the Government of the Russian Federation, the supreme executive state power body of a constituent entity of the Russian Federation, the local administration of a municipal entity or, where it is established by a federal law, a law of a constituent entity of the Russian Federation or a regulatory legal act of the representative body of the local government, with regulatory legal acts of other state power bodies (state bodies) or local authorities.

2. Other federal laws can stipulate the formation of management bodies of a non-profit organisation not stipulated by this Federal Law, as well as some other distribution of powers among managerial bodies of a non-profit organisation.

3. If the founder of an autonomous non-profit organisation is the Russian Federation, the act of the Government of the Russian Federation on its establishment and the statutes thereof may provide for the following:

1) a different procedure for forming and a different term of authority of governing bodies of the autonomous non-profit organisation;

2) the autonomous non-profit organisation's governing bodies which are not provided for by this Federal Law;

3) the distribution of powers between governing bodies of the autonomous non-profit organisation other than the one provided for by this Federal Law.

Article 29. Supreme Management Body of a Non-profit Organisation

1. The supreme management body of non-profit organisation in accordance with their constituent documents shall be:

a collective supreme management body for an autonomous non-profit organisation;

a general meeting of members for a non-profit partnership or association (union).

The procedure for managing a fund shall be deed by its charter.

The composition and competence of the management bodies of social ~~and religious~~ organisations (combinations) shall be established in accordance with the laws on such organisations (combinations).

2. The main function of the supreme management body of a non-profit organisation shall be to ensure the observance by the non-profit organisation of the objectives in whose interests it has been created.

3. The competence of the supreme management body of a non-profit organisation shall comprise the solution of the following issues:

the amendment of the charter of the non-profit organisation;

the determination of the priority directions of the activity of the non-profit organisation, and of the principles of the formation and use of its property;

the formation of the executive bodies of the non-profit organisation and the termination of their powers ahead of time;

the approval of the annual report and the annual accounting balance sheet;

the approval and amendment of the financial plan of the non-profit organisation;

the creation of branches and the opening of representative offices of the non-profit organisation;

the participation in any other organisations;

the reorganisation and liquidation of the non-profit organisation (with the exception of the liquidation of a fund).

The constituent documents of a non-profit organisation may stipulate the creation of a standing collective-management body, whose jurisdiction may comprise the solution of the issues stipulated by paragraphs five to eight of the present Item.

The issues stipulated by paragraphs two to four and nine of the present Item shall refer to an exclusive competence of the supreme management body of a non-profit organisation.

4. A general meeting of the members of a non-profit organisation or a session of a non-profit organisation shall be competent if the said meeting or session is attended by half of its members.

A decision of the said general meeting or session shall be adopted by a majority vote of the members attending the meeting or session. A decision of a general meeting or session on the issues of the exclusive

competence of the supreme management body of a non-profit organisation shall be adopted unanimously or by a qualified majority vote in accordance with the present Federal Law, other federal laws and the constituent documents.

5. For an autonomous non-profit organisation the persons who are workers of the non-profit organisation may not compose more than one third of the total number of the members of the collective supreme management body of the autonomous non-profit organisation.

A non-profit organisation may not make the payment of the remuneration to the members of its supreme management body for the performance by them of their incumbent functions, with the exception of the compensation for the expenses directly connected with the participation in the work of the supreme management body.

Article 30. Executive Body of a Non-profit Organisation

1. The executive body of a non-profit organisation may be collective and/or individual. It shall exercise the current leadership of the activity of the non-profit organisation and shall be accountable to the supreme management body of the non-profit organisation.

2. The competence of the executive body of a non-profit organisation shall comprise the solution of all issues which do not constitute the exclusive competence of other management bodies of the non-profit organisation determined by the present Federal Law, any other federal laws and the constituent documents of the non-profit organisation.

Article 30.1. Restrictions on the Participation of Certain Categories of Persons in the Activities of Foreign Not-for-Profit Non-Governmental Organisations

The following persons shall not sit on the managerial bodies, boards of trustees or supervisory boards or other bodies of foreign not-for-profit non-governmental organisations and their structural units operating on the territory of the Russian Federation: persons holding state or municipal offices and also state or municipal service offices, unless otherwise envisaged by an international treaty or the legislation of the Russian Federation. These persons are not entitled to engage in a paid activity financed exclusively with funds of foreign states, international and foreign organisations, foreign citizens and stateless persons, unless otherwise envisaged by an international treaty of the Russian Federation or the legislation of the Russian Federation.

Chapter VI. Support for Non-Profit Organisations. Control over the Activities of Non-Profit Organisations

Article 31. Economic Support for Non-Profit Organisations by the State Power Bodies and Local Authorities

1. State power bodies and local authorities may, within the scope of their authority established by this Federal Law and other federal laws, render economic support to non-profit organisations.

2. Economic support of non-profit organisations shall be rendered, in particular, in the following forms:

1) purchasing goods, works and services for meeting the state and municipal needs from non-profit organizations in the procedure established by the **legislation** of the Russian Federation on the contractual system in the sphere of purchasing goods, works and services for meeting the state and municipal needs;

2) granting privileges in payment of taxes and fees in accordance with the **legislation** on taxes and fees to citizens and legal entities rendering material support to non-profit organisations;

3) granting other privileges to non-profit organisations.

3. It shall not be allowed to grant privileges in payment of taxes and fees on an individual basis to some non-profit organisations, as well as to some citizens and legal entities, rendering material support to these non-profit organisations.

4. State power bodies and local authorities shall render support in the first-priority to people-centered non-profit organisations in compliance with this Federal Law.

Article 31.1. Support of People-Centered Non-Profit Organisations by the State Power Bodies and Local Authorities

1. The state power bodies and local authorities in compliance with the scope of authority thereof established by this Federal Law and other federal laws may render support of people-centered non-profit organisations if they are engaged in the following kinds of activities provided for by the constituent documents thereof:

- 1) social support and protection of citizens;
- 2) preparing the population for overcoming the aftermath of natural calamities, ecological, man-caused or other disasters, for prevention of accidents;
- 3) rendering aid to victims of natural calamities, ecological, man-made or other disasters, of social, national and religious conflicts, to refugees and forced migrants;
- 4) environmental and wildlife protection;
- 5) protection and maintenance in compliance with the established requirements of facilities (in particular buildings, structures) and territories of historical, hieratic, cultural or ecological importance and of burial places;
- 6) rendering legal aid on a gratuitous basis or on easy terms to citizens and non-profit organisations, as well as legal education of the population and activities aimed at the protection of human and civil rights and freedoms;
- 7) prevention of citizens' socially dangerous behavior;
- 8) charitable activities, as well as activities promoting charity and volunteering;
- 9) activities in the area of education, enlightenment, science, culture, arts, public medical care, prophylaxis and citizens' health protection, health lifestyle promotion, improvement of citizens' morals, physical training and sports and assistance to the cited kinds of activities, as well as assistance to the spiritual development of people.
- 10) forming in the society intolerance with respect of corrupt behavior;
- 11) developing interethnic cooperation, preservation and protection of the originality, culture, languages and traditions of peoples of the Russian Federation.
- 12) activities involved in patriotic upbringing of the citizens of the Russian Federation, including military-patriotic education.

2. For recognising non-profit organisations as people-centered federal laws, laws of constituent entities of the Russian Federation, regulatory legal acts of representative bodies of municipal entities may establish, along with the kinds of activities provided for by this article, other kinds of activities aimed at solving social problems and development of civil society in the Russian Federation.

3. Support shall be rendered to people-centered non-profit organisations in the following forms:

- 1) financial, material, informational and consulting support, as well as support in respect of training, additional vocational education of employees and volunteers of people-centered non-profit organisations;
- 2) granting privileges to people-centered non-profit organisations in the payment of taxes and fees in compliance with the **legislation** on taxes and fees;
- 3) purchasing goods, works and services for meeting the state and municipal needs from people-oriented non-profit organizations in the procedure established by the legislation of the Russian Federation on the contractual system in the sphere of purchasing goods, works and services for meeting the state and municipal needs;
- 4) granting privileges to legal entities that render material support to people-centered non-profit organisations in payment of taxes and fees in compliance with the **legislation** on taxes and fees.

4. The constituent entities of the Russian Federation and municipal entities, along with the forms of support specified by **Item 3** of this article, shall be entitled to render support to people-centered non-profit organisations in other forms on account of budget appropriations of budgets of constituent entities of the Russian Federation and local budgets respectively.

5. Financial support to people-centered non-profit organisations may be rendered on account of budget appropriations from the federal budget, budgets of constituent entities of the Russian Federation and local budgets by granting subsidies. Budget appropriations from the federal budget for financial support to people-centered non-profit organisations (in particular, for keeping the register of people-centered non-profit organisations receiving support), including subsidies to budgets of constituent entities of the Russian Federation, shall be provided in the procedure established by the Government of the Russian Federation.

6. Material support to people-centered non-profit organisations shall be rendered by the state power bodies and local authorities by transferring state or municipal property to such non-profit organisations for possession and/or use. The cited property may be only used for its purpose.

7. Federal executive power bodies, executive power bodies of constituent entities of the Russian Federation and local administrations shall be entitled to approve lists of property which is free of third persons' rights (except for property rights of non-profit organisations). The state and municipal property included into the cited lists may be only used for providing it to people-centered non-profit organisations for possession and/or use on a long-term basis (in particular, at reduced rental rates). These lists shall be published without fail in

the mass media, as well as put on the Internet information telecommunication network, on official sites of the federal state power bodies, executive power bodies of constituent entities of the Russian Federation and local administrations that have approved them.

8. The procedure for keeping and mandatory publication of the lists provided for by **Item 7** of this article, as well as the procedure for and terms of providing for possession and/or use of the state or municipal property included therein, shall be established by regulatory legal acts of the Russian Federation, regulatory legal acts of constituent entities of the Russian Federation and municipal legal acts respectively.

9. The state and municipal property included into the lists provided for by **Item 7** of this article shall not be subject to alienation for private ownership, in particular for ownership by the non-profit organisations obtaining it on a leasehold basis.

10. It shall be prohibited to sell the state and municipal property transferred to people-centered non-profit organisations, to assign the rights to its use, to put the rights to use it in pledge and to contribute the rights to use such property to the authorised capital of any other economic agents.

11. The federal executive power bodies, executive power bodies of constituent entities of the Russian Federation and local administrations that have rendered material support to people-centered non-profit organisations shall be entitled to make a claim with an arbitration court for termination of the rights to possession and/or use by people-centered non-profit organisations of the state or municipal property provided to them, if it is used for an proper purpose and/or in defiance of the bans and restrictions established by this article.

12. Information support shall be rendered to people-centered non-profit organisations by state power bodies and local authorities by creating federal, regional and municipal information systems and information telecommunication networks, as well as ensuring their functioning for the purpose of implementation of the state policy in respect of rendering support to people-centered non-profit organisations.

Article 31.2. Registers of People-Centered Non-Profit Organisations Receiving Support

1. The federal executive power bodies, executive power bodies of constituent entities of the Russian Federation and local authorities rendering support to people-centered non-profit organisations shall form and keep federal, state and municipal registers of people-centered non-profit organisations receiving such support.

2. The following data on a non-profit organisation shall be included in the register of people-centered non-profit organisations:

- 1) full and shortened (if any) denomination and address (location) of the standing body of a people-centered non-profit organisation, the state registration number of the entry on the state registration of a non-profit organisation (basic state registration number);
- 2) taxpayer's identification number;
- 3) form and extent of the support rendered;
- 4) time of rendering support;
- 5) denomination of the state power body or local self-government body that has rendered support;
- 6) date of the decision on rendering support or of the decision on stopping rendering support;
- 7) information about the kinds of activities exercised by a people-centered non-profit organisation that has been supported;
- 8) information (if any) about the violations made by a people-centered non-profit organisation that has received support, in particular about the use of the provided funds and property for an improper purpose.

3. The procedure for keeping registers of people-centered non-profit organisations receiving support and for keeping the documents presented by them, the requirements for technological, software, linguistic, legal and organisational means for ensuring the use of the cited registers shall be established by the authorized federal executive power body.

4. The information contained in registers of people-centered non-profit organisations receiving support shall be public and shall be provided in compliance with Federal Law No. 8-FZ of February 9, 2009 on Providing Access to Information about the Activities of the State Bodies and Local Authorities.

Article 31.3. Authority of the State Power Bodies of the Russian Federation, State Power Bodies of Constituent Entities of the Russian Federation and Local Authorities in Respect of Resolving the Issues of Rendering Support to People-Centered Non-Profit Organisations

1. The authority of state power bodies of the Russian Federation in respect of resolving the issues of rendering support to people-centered non-profit organisations shall extend to the following:

- 1) formulation and implementation of state policy with respect to people-centered non-profit organisations;
- 2) development and implementation of federal programmes of support to people-centered non-profit organisations;
- 3) monitoring and analysis of financial, economic, social and other indices of the activities of people-centered non-profit organisations;
- 4) forming a united information system for the purpose of implementation of the state policy in respect of support to people-centered non-profit organisations;
- 5) financing scientific research and development works concerning the problems of activities and development of people-centered non-profit organisations on account of budget appropriations from the federal budget for rendering support to people-centered non-profit organisations;
- 6) promulgation and popularisation of the activities of people-centered non-profit organisations;
- 7) assistance to regional programmes of support to people-centered non-profit organisations;
- 8) arranging official statistical recording of people-centered non-profit organisations, defining a procedure for random statistical observations of their activities in the Russian Federation;
- 9) preparing and publishing in the mass media annual reports on the activities and development of people-centered non-profit organisations in the Russian Federation, which must contain data on the use of the budget appropriations from the federal budget for supporting people-centered non-profit organisations, analysis of the financial, economic, social and other indices describing the activities of people-centered non-profit organisations, assessment of the efficiency of measures aimed at development of people-centered non-profit organisations in the Russian Federation, a forecast of their further development.
- 10) methodological support to state power bodies of constituent entities of the Russian Federation, local authorities and rendering of assistance thereto in the development and exercise of the activities aimed at supporting people-centered non-profit organisations in constituent entities of the Russian Federation and on the territories of municipal entities;
- 11) establishing the procedure for keeping registers of people-centered non-profit organisations receiving support, as well as establishing the requirements for technological, software, linguistic, legal and organisational means for ensuring the use of the cited registers;
- 12) forming an infrastructure for rendering support to people-centered non-profit organisations.

2. The authority of state power bodies of constituent entities of the Russian Federation in respect of resolving the issues of support to people-centered non-profit organisations shall extend to the following:

- 1) participation in implementation of state policy in respect of rendering support to people-centered non-profit organisations;
- 2) development and implementation of regional and inter-municipal programmes of rendering support to people-centered non-profit organisations subject to the socio-economic, ecological, cultural and other specifics;
- 3) financing scientific research and development works concerning the problems of activities and development of people-centered non-profit organisations on account of budget appropriations from the budgets of constituent entities of the Russian Federation for rendering support to people-centered non-profit organisations;
- 4) assistance to the development of inter-regional cooperation of people-centered non-profit organisations;
- 5) promulgation and popularisation of the activities of people-centered non-profit organisations on account of budget appropriations from budgets of constituent entities of the Russian Federation for an appropriate year;
- 6) assistance to municipal programmes of support to people-centered non-profit organisations;
- 7) analysis of financial, economic, social and other indices of the activities of people-centered non-profit organisations, assessment of the efficiency of activities aimed at development of people-centered non-profit organisations in constituent entities of the Russian Federation, a forecast of their further development;
- 8) methodological support to local authorities and rendering assistance to them in the development and exercise of the activities aimed at rendering support to people-centered non-profit organisations on the territories of municipal entities.

3. The authority of local self-government bodies in respect of rendering support to people-centered non-profit organisations shall extend to the creation of conditions for the activities of people-centered non-profit organisations, including the following:

- 1) development and implementation of municipal programmes for rendering support to people-centered non-profit organisations subject to local socio-economic, ecological, cultural and other specifics;
- 2) analysis of financial, economic, social and other indices describing the activities of people-centered non-profit organisations, assessment of the efficiency of the activities aimed at the development of people-centered non-profit organisations on the territories of municipal entities.

Article 32. Control over the Activity of a Non-profit Organisation

1. A non-profit organisation shall keep accounting and statistical reporting in the procedure established by the **legislation** of the Russian Federation. The annual accounting (financial) reports/statements of a non-profit organisation exercising the functions of a foreign agent and (if not otherwise provided for by an international treaty made by the Russian Federation) the annual (accounting) financial reports/statements of a structural unit of a foreign non-profit non-governmental organisation are subject to mandatory auditing.

A noncommercial organisation shall furnish information about its activity to the bodies of State statistics and to the tax bodies, to the founders and any other persons in accordance with the legislation of the Russian Federation and the constituent documents of the non-profit organisation.

Non-profit organisations receiving monetary assets and other property from foreign sources shall keep separate records of incomes (expenses) received (made) within the framework of receipts from foreign sources and of the incomes (expenses) received (made) within the framework of other receipts.

2. The rates and the structure of the receipts of a non-profit organisation, and also the data on the rates and composition of the property of the non-profit organisation, on its expenses, the number and composition of workers, on the remuneration of their labour, on the use of gratuitous labour of citizens in the activity of the non-profit organisation may not be an object of commercial secrecy.

3. Non-profit organisations, except for those cited in **Item 3.1** of this article, are bound to file with the authorised body the documents containing a report on the activities thereof, about the personal composition of the governing bodies, documents on the purposes of spending the monetary assets and of using other property, in particular of those received from foreign sources, while the non-profit organisations exercising the functions of a foreign agent, are obliged to file an audit statement as well. With this, the documents presented by non-profit organisations exercising the functions of a foreign agent must contain data on the purposes of spending the monetary assets and other property received from foreign sources, about their actual spending and use. The forms for presenting the cited documents (except for an audit statement) and the time for their presentation with due regard to the time provided for by **Paragraph Two** of this item shall be determined by the authorised federal executive power body.

Non-profit organisations exercising the functions of a foreign agent shall file with the authorised body the documents containing a report on their activities and on the personal composition of the governing bodies thereof once every six months, the documents on the purposes of spending monetary assets and of using other property, in particular those received from foreign sources, on a quarterly basis and an audit statement shall be submitted by them on an annual basis.

3.1. Non-profit organisations whose founders (participants, members) are not foreign citizens and/or organisations or stateless persons that had not for a year received any property and monetary means from foreign sources, in the event that the receipts of property and monetary means amounted up to three million roubles, shall submit to the authorised body or to its territorial body an application confirming their conformity to this Item and information in an arbitrary form about the continuation of their activity within the time periods to be determined by the authorised body.

3.2. Non-profit organisations, except for those mentioned in **Item 3.1** of this Article, must annually, and non-profit organisations exercising the functions of a foreign agent - once every six months, place in Internet or give the mass media for publication a report about their activity in the volume of the information submitted to the authorised body or its territorial body.

Non-profit organisations mentioned in **Item 3.1** of this Article must annually place in Internet or give the mass media for publication a communication about the continuation of their activity.

The procedure and time for placing such reports and communications shall be determined by the authorised federal body of executive power.

3.3. A state (municipal) institution shall ensure the openness and accessibility of the following documents:

- 1) constituent documents of the state (municipal) institution, including the amendments made therein;
- 2) state registration certificate of the state (municipal) institution;
- 3) founder's decision on establishing the state (municipal) institution;
- 4) founder's decision on appointing the head of the state (municipal) institution;

- 5) regulations on branches and representative offices of the state (municipal) institutions;
- 6) plan of financial and economic activities of the state (municipal) institution drawn up and endorsed in the procedure defined by the appropriate body exercising the founder's functions and authority and in compliance with the requirements established by the Ministry of Finance of the Russian Federation;
- 7) annual accounting reports/statements of the state (municipal) institution;
- 8) data on the control activities exercised in respect of the state (municipal) institution and about the results thereof;
- 9) state (municipal) task as to rendering services (carrying out works);
- 10) report on the results of its activities and on the use of the state (municipal) property assigned thereto which is drawn up and endorsed in the procedure defined by the appropriate body exercising the founder's functions and authority and in compliance with the general requirements established by the federal executive power body exercising the functions of formulation of the state policy and normative legal regulation of budgetary, tax, insurance, currency and banking activities.

3.4. Treasury, budget-financed and autonomous institutions shall ensure the openness and accessibility of the documents cited in Item 3.3 of this article, subject to the requirements of the legislation of the Russian Federation on the protection of state secrets.

3.5. The data defined by **Item 3.3** of this article shall be inserted by the federal executive power body exercising law enforcement functions in respect of cash servicing of the administration of budgets of the budget system of the Russian Federation in an official Internet site on the basis of the information supplied by a state (municipal) institution.

The information shall be supplied by a state (municipal) institution, it shall be inserted in the official Internet site and the mentioned site shall be kept in the procedure established by the federal executive power body exercising the functions of formulation of the state policy and normative legal regulation of budgetary, tax, insurance, currency and banking activities.

4. A structural subdivision of a foreign non-profit nongovernmental organisation shall inform the authorised body of the amount of monetary funds and other property received by this structural subdivision, on the supposed distribution thereof, on the aims of their spending and use and on their actual spending and use, on the programmes to be implemented on the territory of the Russian Federation, as well as on spending the said monetary funds by natural persons and legal entities to which they are granted, and on the use of the property provided to them, in the **form** and **at the time** that are established by the authorized federal executive body.

A structural unit of a foreign non-profit organisation shall present on an annual basis to the authorised body the audit statement received from a Russian audit firm (from a Russian individual auditor), if not otherwise provided for by an international treaty made by the Russian Federation.

The authorised body shall insert on its official site on the Internet the data presented by a structural unit of a foreign non-profit non-governmental organisation or shall present them to the mass media for publication.

4.1. Control over satisfaction by non-profit organisations of the requirements of the legislation of the Russian Federation and attainment of the goals provided for by the constituent documents thereof shall be exerted while exercising federal state supervision over the activities of non-profit organisations, except for budget-financed and state-run institutions, and the departmental control over the activities of budget-financed and state-run institutions.

Federal state supervision over the activities of non-profit institutions shall be exercised by an authorised federal executive body according to the scope of authority thereof in the **procedure** established by the Government of the Russian Federation.

The provisions of **Federal Law** No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights During State Control (Supervision) and Municipal Control shall apply to the relations connected with the exercise of the federal state supervision over the activities of non-profit organisations and holding inspections of non-profit organisations, subject to the specifics of organising and holding the extraordinary inspections cited in **Items 4.2 - 4.5** of this article.

4.2. Below are grounds for conducting an off-schedule inspection of a not-for-profit organisation:

- 1) the expiry of the term set for elimination of an irregularity that was set in a warning that has been earlier issued for the not-for-profit organisation by the empowered body or its territorial body;
- 2) information has been received by the empowered body or its territorial body from state bodies or local self-government bodies about the not-for-profit organisation's breach of the legislation of the Russian Federation in the sphere of its activities and/or about the availability of the signs of extremism in its activities;

3) a representation has been received by the empowered body or its territorial body from an electoral commission concerning verification conducted in accordance with **Item 4 of Article 35** of Federal Law No. 95-FZ of July 11, 2001 on Political Parties, Item 13 of Article 59 of Federal Law No. 67-FZ of June 12, 2002 on the Basic Guarantees of the Electoral Rights and of the Right to Participate in a Referendum of Russian Federation Citizens;

4) the existence of an order (instructions) of the head of the empowered body or its territorial body issued in accordance with authorisation of the President of the Russian Federation or of the Government of the Russian Federation or under a procurator's demand for performance of an off-schedule inspection within the framework of supervision over the observance of laws according to the materials and applications received by bodies of the procurator's office.

4.3. An extraordinary inspection for the reasons cited in **Subitem 3 of Item 4.2** of this article shall be conducted by the authorised body immediately, with the body of the prosecutor's office to be notified thereof in the procedure established by **Part 12 of Article 10** of Federal Law No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights During State Control (Supervision) and Municipal Control.

4.4. It is not permitted to notify a non-profit organisation in advance of an extraordinary inspection in connection with the existence of the signs of extremism in its activities.

4.5. Planned inspections of a non-profit organisation exercising the functions of a foreign agent shall be held at the most once a year.

Off-schedule inspections of a not-for-profit organisation that carries out the functions of a foreign agent shall be conducted on the grounds mentioned in **Item 4.2** of the present article, and with account being taken of the provisions of **Items 4.3** and **4.4** of the present article.

4.6. Abrogated.

5. In respect of a non-profit organisation, an authorised body and the officials thereof are entitled to carry out the following in the procedure established by the legislation of the Russian Federation:

1) to request the governing bodies of the non-profit organisation for the constituent documents thereof, except for documents containing information which may be obtained in accordance with **Subitem 2** of this Item;

2) to obtain on demand information on the financial and economic activities of non-profit organisations from the bodies in charge of state statistics, the federal executive body authorised to exercise control and supervision in the area of taxes and fees, and from other bodies of state control and supervision, as well as from credit and other financial organisations;

3) to send its representatives for participation in the events held by the non-profit organisation;

4) conduct verifications of the conformity of the activity of a nonprofit organisation, including with regard to the spending of monetary means and the use of other property, to the purposes stipulated by its constituent documents. Such inspections may be held in respect of a structural unit of a foreign non-profit non-governmental organisation, except for the structural units of a foreign non-governmental organisation which are immune from the cited actions;

5) in the event of detecting a breach of the legislation of the Russian Federation or in the event of committing by the non-profit organisation actions that are at variance with the goals provided by the constituent documents thereof, to issue a written warning thereto with an indication of the breach made and the time period for elimination thereof constituting at least a month. The warning issued to a non-profit organisation may be appealed against with a superior body or court.

6) to suspend by its decision for a term of at most six months the activities of a non-profit organisation exercising the functions of a foreign agent that has not filed an application for its inclusion in the register of non-profit organisations exercising the functions of a foreign agent, which is provided for by **Item 10 of Article 13.1** of this Federal Law. The decision on suspending the activities of such non-profit organisation may be appealed against with a superior body or court.

5.1. Control over the activities of budget-financed and government institutions shall be exercised by:

1) the federal executive power bodies exercising the founder's functions and authority - in respect of budget-financed and government institutions;

2) in the procedure established by the supreme executive state power body of a constituent entity of the Russian Federation - in respect of budget-financed and government institutions of the constituent entity of the Russian Federation;

3) in the procedure established by the local administration of a municipal entity - in respect of municipal budget-financed and government institutions.

5.2. Control over the activities of the government and budget-financed institutions subordinate to the federal state power bodies (state bodies), where military service or service equated to it is provided for by law, shall be exercised subject to the requirements of the legislation of the Russian Federation on the protection of state secrets.

6. In the event of detecting a breach of the legislation of the Russian Federation or committing by an affiliate or a representative office of a foreign non-profit non-governmental organisation actions contravening the declared goals and tasks, the authorised body shall be entitled to issue to the head of the appropriate structural subdivision of the foreign non-profit non-governmental organisation a written warning with an indication of the breach made and the time period for elimination thereof constituting at least a month. A warning issued to the head of the appropriate structural subdivision of a foreign non-profit non-governmental organisation may be appealed against with a superior body or court.

6.1. In the event of suspending the activities of the non-profit organisation cited in **Subitem 6 of Item 5** of this article, the rights thereof as of the founder of mass media shall be suspended, it shall be forbidden to hold mass events and to exercise public activities, as well as to use bank deposits, except for the settlements related to its economic activities and labour contracts, compensation for losses caused by its actions, payment of taxes, fees and fines.

If within the time period while the activities of the non-profit organisation cited in **Paragraph One** of this item are suspended, it shall file with an authorised body an application for its inclusion in the register of non-profit organisations exercising the functions of a foreign agent provided by **Item 10 of Article 13.1** of this Federal Law, such non-profit organisation shall resume its activities as from the date when it is included in the cited register.

7. Non-profit organisations shall be obliged to inform the authorized body of amending the data indicated in **Item 1 of Article 5** of the Federal Law on State Registration of Legal Entities and Individual Businessmen, except for the information on obtained licences, within three days as of the date of occurrence of such amendments and to submit the appropriate documents for rendering a decision on their sending to the registering body. A decision on sending the appropriate documents to the registering body shall be rendered in the same procedure and at the same time as a decision on state registration. With this, a **list and form** of the documents that are required for making such amendments shall be determined by the authorized federal executive body.

A non-profit organisation intending after its state registration to exercise its activities as a non-profit organisation exercising the functions of a foreign agent is bound before starting such activities to file with the authorised body an application for its inclusion in the register of non-profit organisations exercising the functions of a foreign agent provided for by **Item 10 of Article 13.1** of this Federal Law.

8. In the event of failure of an affiliate or a representative office of a foreign non-profit non-governmental organisation to present at the established time the information provided for by **Item 4** of this Article, the appropriate structural subdivision of the foreign non-profit non-governmental organisation may be excluded from the register of affiliates and representative offices of international organisations and foreign non-profit non-governmental organisations on the basis of the authorized body's decision.

9. If the activities of an affiliate or representative office of a foreign non-profit non-governmental organisation do not comply with the goals stated in the notification, as well as with the data presented in compliance with **Item 4** of this Article, such structural subdivision may be excluded from the register of affiliates and representative offices of international organisations and foreign non-profit non-governmental organisations on the basis of a decision of the authorised body.

10. A repeated failure of a non-profit organisation to present at the established time the data provided for by this Article shall serve as a ground for filing by the authorised body or by a territorial body thereof an application for liquidation of this non-profit organisation.

11. The authorized body shall render a decision on the exclusion of an affiliate or representative office of a foreign non-profit nongovernmental organisation from the register in connection with liquidation of the appropriate foreign non-profit non-governmental organisation.

12. The authorised body shall send to a structural subdivision of a foreign non-profit non-governmental organisation a reasoned decision in writing to prohibit implementation on the territory of the Russian Federation of the programme, declared for implementation on the territory of the Russian Federation, or of its part. The structural subdivision of a foreign non-profit non-governmental organisation that has received the said decision shall be obliged to terminate its activities connected with implementation of this programme, insofar as it is indicated in the decision. A failure to execute the said decision shall entail exclusion of the appropriate affiliate or representative office of the foreign non-profit non-governmental

organisation from the register and liquidation of the branch of the foreign non-profit non-governmental organisation.

13. For the purpose of protection of the fundamentals of the constitutional system, morals, health, rights and legitimate interests of other persons, ensuring the defence of the country and security of the State, the authorised body shall be entitled to issue to a structural subdivision of a foreign non-profit non-governmental organisation a reasoned decision in writing prohibiting allocation of monetary funds and provision of other property to certain recipients of the said funds and other property.

14. The federal bodies charged with the exercise of fiscal control, the federal executive body authorised with respect to control and supervision in the area of taxes and fees shall establish the compliance of spending monetary funds and using other property by non-profit organisations with the aims provided for by the constituent documents thereof, and by affiliates and representative offices of foreign non-profit non-governmental organisations with the declared goals and tasks, and shall report the results to the body that has decided on registration of the appropriate non-profit organisation and on the inclusion into the register of the affiliate or representative office of the foreign non-profit non-governmental organisation and in respect of budget-financed institutions - to the appropriate bodies exercising the founder's functions and authority.

14.1. The federal executive power body authorized to exercise the functions of resistance to legalization (laundering) of incomes derived illegally and to financing of terrorism shall analyse the information about operations of public associations received on the basis of **Federal Law** No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism and, where there are grounds to believe that the cited information is incomplete and/or unreliable or that a public association does not satisfy or does not satisfy in full the requirements of the legislation of the Russian Federation, shall notify of it the body that has adopted the decision on the state registration of this public association either by request of the cited body or in its own initiative.

15. A foreign non-profit non-governmental organisation shall be entitled to appeal against actions (omission to act) of state bodies with court at the location of the state body whose actions (omission to act) are appealed against.

Chapter VII. Final Provisions

Article 33. Responsibility of Non-profit Organisation

A non-profit organisation, in case of the violation of the present Federal Law, shall bear responsibility in accordance with the legislation of the Russian Federation.

Article 34. Entry into Force of the Present Federal Law

1. The present Federal Law shall enter into force from the day of its **official publication**.

2. To recommend the President of the Russian Federation and assign the Government of the Russian Federation to bring their legal acts in conformity with the present Federal Law.

President of the Russian Federation
Moscow, the Kremlin

Boris Yeltsin

8. FEDERAL LAW NO. 39-FZ OF APRIL 22, 1996 ON THE SECURITIES MARKET (with the Amendments and Additions of November 26, 1998, July 8, 1999, August 7, 2001, December 28, 2002, June 29, July 28, 2004, March 7, June 18, December 27, 2005, January 5, April 15, July 27, October 16, December 30, 2006, April 26, May 17, October 2, December 6, 2007, October 27, December 22, 30, 2008, February 9, April 28, June 3, July 19, November 25, December 27, 2009, April 22, July 27, October 4, 2010, February 7, June 3, 27, July 1, 11, November 21, 30, December 7, 2011, June 14, July 28, December 29, 2012, June 28, July 23, December 21, 28, 2013)

Adopted by the State Duma on March 20, 1996

Approved by the Federation Council on April 11, 1996

Section I. General Provisions

Chapter 1. Relations Determined by the Present Federal Law

Article 1. The Subject Regulated by the Present Federal Law

The present Federal Law shall regulate relations arising during the issue and circulation of securities, regardless of the type of the issuer, during the circulation of other securities in the instances provided for by federal laws and also the specific features of the creation and functioning of the securities market-makers.

Article 2. The Basic Terms Used in This Federal Law

The issued security is any paper security, including a non-documentary security, marked by the following features:

it records the totality of property and non-property rights subject to certification, assignment, and unconditional exercise with the observance of the form and order established by this Federal Law;

it is placed by issues;

it grants rights equal in time and extent within any one inside issue, regardless of the time of acquiring a security.

The share is an issued security that fixes the rights of its owner (shareholder) to receive part of the profit of a corporation in the form of dividends, to participate in the management of the corporation, and to receive part of the property that remains after its liquidation. The share is an inscribed security.

The bond is an issued security that fixes the right of its holder to receive a bond from the issuer at its nominal value, in the period of time provided for by it, or other property equivalent. The bond may likewise provide for the right of its holder to receive the interest, fixed in it, on the nominal value thereof or for other property rights. The income on a bond is interest or discount.

The issuer's option is a serial security fixing the right of the owner thereof to the purchase of a certain number of shares of such option's issuer at the price determined in the issuer's option within the time period specified therein and/or in the event of the on-set of the circumstances indicated therein. The issuer's option is an inscribed security. A decision on placement of the issuer's options shall be rendered and their placement shall be effected in compliance with the rules of placing securities convertible into shares established by federal laws. With this, the price of placing shares in pursuance of the requirements with regard to the issuer's options shall be determined in compliance with the price determined in such option.

The issue of serial securities means the totality of all securities of one issuer which provide to owners thereof an equal measure of rights and have an equal value in the instances where the presence of the nominal value is provided for by laws of the Russian Federation. A single state registration number extending to all securities of a given issue shall be assigned to the issue of serial securities and an identification number shall be assigned if, in accordance with the present Federal Law, the issue of serial securities is not subject to state registration.

An additional issue of serial securities means the totality of the securities placed in addition to previously placed securities of the same issue of serial securities. The securities of an additional issue shall be placed on equal terms.

The issuer is a legal entity or an executive or local self-government body that incurs obligations on its own behalf or on behalf of a public law entity to the owners of securities in the exercise of the rights consolidated by these securities.

Registered issued securities are securities, the information about the owners of which shall be accessible to the issuer in the form of a register of the owners of securities; the transfer of the rights to the securities and the exercise of the rights recorded by them require the identification of the owner.

Issued securities to bearer are securities, the transfer of rights to which, and the exercise of the rights recorded by which, do not require the identification of the owner.

The documentary form of issued securities is the form of issued securities under which their owner is identified on the basis of a produced and properly completed certificate of a security and in case such security is deposited, on the basis of the entry in a special custody account.

The non-documentary form of issued securities is the form of issued securities under which their owner is identified on the basis of an entry in a register of the owners of securities, or if they are deposited, then on the basis of an entry in a special custody account.

Decision on the issued securities is a document containing the date sufficient for the ascertainment of the volume of the rights recorded by a security.

The certificate of the issued security is a document issued by the issuer and certifying the totality of rights to the number of securities indicated in the certificate. The owner of the securities has the right to demand that the issuer perform its obligations on the basis of such certificate.

The owner is a person to whom securities belong by right of ownership or any other proprietary interest.

The circulation of securities means the conclusion of civil-law transactions which involve the transfer of the rights of ownership of securities.

The placement of issued securities means the transfer of issued securities by the issuer to the first owners, by means of concluding civil-law transactions.

The issue of securities means the sequence of the issuer's actions in placing the issued securities established by this Federal Law.

Professional securities market-makers are legal entities who are engaged in the activities referred to in [Articles from 3 to 5, 7 and 8](#) of this Federal Law.

The financial consultant on the securities market is a legal entity that has a licence for the exercise of broker's and/or dealer's activities and renders services to the issuer regarding the preparation of the securities issue prospectus.

The acquirer in good faith is a person who has bought securities and paid for them, who at the time of acquisition did not and could not have known about the rights of third persons to these securities, unless the contrary is proved.

The state registration number is a digital (alphabetical or symbolical) code that identifies a specific issue of securities subject to state registration.

The public placement of securities is the placement of securities by way of an open subscription, including the placement of securities at organised auctions. The placement of securities intended for qualified investors at organised auctions is not seen as public.

The public circulation of securities is the circulation of securities at organised auctions, or the circulation of securities by way of offering them to an unlimited group of persons, including with the use of advertising. The circulation of securities intended for qualified investors at organised auctions is not seen as public.

The listing of securities is the inclusion of securities by the trade organiser into the list of securities admitted to organised auctions for making purchase and sale agreements, including the inclusion of securities by a stock exchange into the quotation list.

The delisting of securities is the removal of securities by the trade organiser from the list of securities admitted to organised auctions for making purchase and sale agreements, including the removal of securities by a stock exchange from the quotation list.

Identification number is a digital (letter, sign) code used to identify a specific issue (supplementary issue) of serial securities not subject to state registration.

Russian depository note is a registered serial security without a nominal value certifying the ownership of a certain number of represented securities (the stocks or bonds of a foreign issuer or of securities of a different foreign issuer certifying the rights in respect of stocks or bonds of a foreign issuer) and consolidating the right of the owner thereof to demand of the issuer of Russian depository notes, instead of a Russian depository note, the appropriate number of represented securities and rendering of the services connected with the exercise by the owner of a Russian depository note of the rights fixed by the represented securities. If the issuer of represented securities assumes the obligation towards owners of Russian depository notes, the said security shall likewise certify the right of the owner thereof to demand proper discharge of the said obligations.

The **financial instrument** is a security or a derivative financial instrument.

The **derivative financial instrument** is an agreement, except for a **REPO agreement**, providing for one or several of the following duties:

- 1) the duty of the parties or of a party to the agreement to pay sums of money on a periodical basis or as a lump sum, in particular when claims are made by the other party, depending on changes in the prices of commodities or securities, in the rate of an appropriate currency, interest rates, inflation rate, values estimated on the basis of prices of derivative financial instruments, values of the indices constituting official statistical information, values of physical, biological and/or chemical indices of the environmental condition, on the emergence of the circumstance proving a failure to discharge or improper discharge by one or several legal entities, by states or municipal entities of their duties (except for an agreement of suretyship and an agreement of insurance) or any other circumstance which is provided for by a federal law or by regulatory acts of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia) and in respect of which it is not known whether it will occur or not, as well as on the alteration of the values estimated on the basis of one or an aggregate of several indices cited in this item. With this, such agreement may likewise provide for the duty of a party or parties to an agreement to transfer securities, commodities or currency to the other party or the duty to make an agreement which is a derivative financial instrument;
- 2) the duty of the parties or of a party under the terms defined when making the agreement, should the other party raise the claim, to purchase or sell the securities, currency or commodities or to make a contract which is a derivative financial instrument;
- 3) the duty of either party to transfer securities, currency or commodities to the other party for ownership at the earliest on the third day after the date of making the agreement, the duty of the other party to accept and pay for the cited property and an indication that such agreement is a derivative financial instrument.

The terms "**inside information**" and "**market manipulation**" are used in the present Federal Law in the sense defined by the **Federal Law** on Countering the Illegal Use of Inside Information and Market Manipulation and on Amending Some Legislative Acts of the Russian Federation.

A **controlling person** is the person entitled to dispose of, directly or indirectly (through a person under the control thereof), by virtue of participation in a controlled organisation and/or on the basis of agreements of property trust management and/or of ordinary partnership and/or of an agency and/or joint-stock agreement and/or other agreement on the exercise of rights certified by stocks (shares) of the controlled organisation, over 50 per cent of the votes in the supreme managerial body of the controlled organisation and/or to appoint (elect) the one-man executive body and/or over 50 per cent of the composition of the collective managerial body of the controlled organisation.

A **controlled person (controlled organisation)** is the legal entity which is under direct or indirect control of the controlling person.

A **completed accounting period** is the accounting period in respect of which the term for presenting accounting (financial) reports/statement has expired or in respect of which accounting (financial) reports/statements had been drawn up before the expiry of the term fixed for presenting it.

Rating agency - a commercial institution that can, under an agreement, assign individual credit ratings (assessment of ability to fulfill credit obligations), ratings of strength and financial stability (assessment of ability and readiness to fulfill financial obligations and retain financial stability) and other ratings based on financial and quality analysis that are a complex assessment of risk probability or a quality characteristic of a subject of assessment, to legal and other entities or can express its opinion on such subjects in any other way.

A **specialised company** means an economic company satisfying the requirements established by **Chapter 3.1** of this Federal Law.

Section II. The Securities Market-Makers

Chapter 2. Types of Professional Securities Market Making

Article 3. Brokerage

1. As broker's activity shall be deemed the activity of making civil law transactions in securities and/or of making agreements which are **derivative financial instruments** on a client's instructions on behalf and at the expense of a client (in particular, of the issuer of serial securities when they are placed), in his own name and at a client's expense on the basis of commutative agreements made with a client.

A professional securities market-maker engaged in broker's activity shall be called a broker.

In the event of rendering by a broker of the services related to placement of serial securities, the broker shall be entitled to acquire at his own expense the securities which are not placed within the term provided for by a contract.

2. A broker shall follow his clients' instructions in good faith and in the order of their receipt. Transactions carried out on behalf of clients shall be subject in all cases to priority execution as compared with the dealer's operations of the broker, when he combines broker's and dealer's activities.

If a conflict of interests between a broker and his client of which the client had not been notified before the broker received the relevant order, has caused damage to the client, the broker shall be obliged to compensate for the losses in the order prescribed by the [civil legislation](#) of the Russian Federation.

2.1. If this is stipulated in a contract for the broker's servicing, the broker has the right to carry out transactions with securities and to sign contracts that are derivative financial instruments, while being at the same time a commercial representative of different parties to a transaction, including of those who are not businessmen.

2.2. Liabilities that have arisen from a contract concluded not at organised auctions, each of whose parties is a broker, are not terminated by the coincidence of debtor and creditor in one person, if the parties' liabilities are fulfilled at the expense of different clients or by the third persons in the interest of different clients. The broker has no right to conclude the above contract if it is signed in execution of a client's order not containing the price of the contract or the procedure for determining such. The consequence of carrying out a transaction with a violation of the demands established in this point is the imposition upon the broker of a liability to recompense the client's losses.

3. The clients' monetary assets transferred by them to the broker for making transactions in securities and/or making agreements which are derivative financial instruments, as well as the monetary assets received by the broker under such transactions and/or under such agreements which are made by the broker on the basis of agreements with clients, must be kept on a separate bank account (accounts) to be opened by the broker with a credit institution (a special broker's account). A broker shall be obliged to keep records of monetary assets of each client thereof kept on a special broker's account (accounts) and to report to his client therefor. There may not be levied execution related to a broker's liabilities against the monetary assets of his clients kept at a special broker's account (accounts). A broker shall not be entitled to enter his own monetary assets on a special broker's account, except for cases of their return to his client and/or granting a loan to his client in the procedure established by this Article.

A broker shall be entitled to use in his interests the monetary assets kept on a special broker's account (accounts), where it is provided for by a broker's service contract, guaranteeing the client that he will follow his instructions at the expense of the said monetary assets or will return them upon the request of the client. The monetary assets of the clients that have entitled a broker to use them in their interests have to be kept on a special broker's account (accounts) separate from the special broker's account (accounts) where monetary assets of the clients that have not entitled the broker to do this are kept. The monetary assets of the clients that have entitled a broker to use them may be entered by the broker to his own bank account.

The requirements of this Item shall not extend to credit organisations.

4. A broker shall be entitled to lend monetary assets and/or securities to his client for making purchase and sale transactions in securities on condition of the client's providing security in the way stipulated by this Item. Transactions made with the use of the monetary assets and/or securities lent by a broker shall be called marginal transactions.

The terms and conditions of a loan agreement, including the amount of the loan or a procedure for determining it, may be specified by a broker's service contract. With this, as a document to certify lending a certain amount of money or a certain number of securities shall be recognised a broker's report on marginal transactions made, or other document determined by a contract's terms and conditions.

A broker shall be entitled to recover interest on the loans granted to a client. As security for a client's liabilities related to granted loans, a broker shall only be entitled to accept the securities owned by the client and/ or acquired by the broker for the client within the framework of marginal transactions.

The amount of security provided by a client shall be determined by a broker on the basis of the market value of the securities serving as security that has been formed at organised auctions, less the reduction established by the contract. The securities serving as security of a client's liabilities related to the loans granted by a broker shall be subject to revaluation.

In cases when the sum of a loan and (or) of borrowed securities is not returned on time, when an interest on a granted loan is not paid up at the fixed date, as well as if the amount of the provision will become less than the sum of the loan granted to the client (of the market cost of borrowed securities that has formed at

organised auctions), the broker shall turn an exaction upon the monetary funds and (or) securities which are the client's provision for the loans granted by the broker, in an out-of-court procedure by way of realising such securities at organised auctions.

As security for a client's liabilities related to loans granted by a broker, there may be only accepted the liquid securities included in the quotation list of the exchange. The liquidity criteria of the said securities, the minimum amount of the reduction, the procedure for determining the market value of the securities accepted by a broker as security, the procedure and terms for revaluation thereof, as well as the requirements to the time, procedure and conditions of selling the securities that serve as security for a client's liabilities related to the loans granted by the broker shall be established by regulatory acts of the Bank of Russia.

5. A broker shall be only entitled to acquire the securities intended for qualified investors and to make agreements which are the **derivative financial instruments** intended for qualified investors, if the client, at whose expense such transaction (such agreement) is made, is a qualified investor in compliance with **Item 2 of Article 51.2** of this Federal Law (hereinafter referred to as qualified investors by virtue of federal law) or is recognised by this broker as a qualified investor in compliance with this Federal Law. With this, a security or a derivative financial instrument shall be deemed intended for qualified investors, if under regulatory acts of the Bank of Russia transactions in such securities (agreements which are such derivative financial instruments) may be only made by qualified investors or at the expense of qualified investors. Qualified investors by virtue of federal laws and persons recognized as qualified investors in compliance with this Federal Law shall be named qualified investors.

6. As effects of making by a broker transactions in securities and agreements which are derivative financial instruments in defiance of the requirements of **Item 5** of this article, in particular as a result of wrongful recognition of a client as a qualified investor, shall be deemed the following:

- 1) imposition upon the broker of the duty of acquiring at his own expense from a client securities by the client's request and of compensating to the client all the expenses made in making the cited transactions, including the expenses involving payment for the services of the broker, depository and exchange;
- 2) imposition upon the broker of the duty to compensate to a client the losses caused in connection with making and executing the agreements which are derivative financial instruments, including all the expenses made by the client when making the cited transactions, in particular the outlays involving payment for the services of the broker and an exchange.

7. Where it is provided for by **Subitem 1 of Item 6** of this Article, securities shall be purchased at the highest of the following prices: the acquisition price of this security or market price thereof as of the date when a client made the claim provided for by Subitem 1 of Item 6 of this Article.

8. A claim for application of the effects provided for by **Item 6** of this Article may be made by a client within one year as of the date when it received the appropriate broker's report on conducted transactions.

Article 4. Dealer's Activity

By dealer's activity is meant the completion of contracts of sale of securities on one's own behalf and at one's expense by declaring in public the prices of purchases and/or sale of securities with the obligation to buy and/or sell these securities at the prices announced by the person engaged in such activity.

A professional securities market-maker engaged in dealings is called a dealer. Only a legal entity that is a **commercial organisation** may be a dealer, as well as a state corporation, if for such corporation the possibility of exercising dealer's activity is established by the **Federal Law** serving as a basis for establishment thereof.

A dealer shall have the right to announce, in addition to prices, other essential terms and conditions of the contract of sale of securities, the minimum and maximum number of securities being bought and/or sold, and also the period of time during which the declared prices are valid. In the absence in the announcement of a reference to other essential terms and conditions, the dealer shall be obliged to conclude a contract on the essential terms offered by his client. If the dealer eludes the contract, then an action may be brought against him for the compulsory conclusion of such contract and/or for the compensation of the losses caused to the client.

Article 5. The Management of Securities

The activity of securities' management shall be deemed the activity of trust management of securities, of the monetary assets intended for making transactions in securities and/or making agreements which are derivative financial instruments.

A professional securities market-maker engaged in the management of securities is called a manager.

The presence of the licence for the exercise of activity of securities' management shall not be required, where the trust management is only connected with the manager's exercising the rights to the securities.

The procedure for the management of securities and the rights and duties of a manager shall be determined by the laws of the Russian Federation and by contracts.

In his activities the manager shall be obliged to indicate that he acts as a manager.

If the **conflict of interests** of the manager and his client of different clients of one manager, about which the parties have not been notified in advance, has led to the manager's actions detrimental to the interests of the client, the manager shall be obliged to compensate for the losses in the procedure established by civil legislation.

The manager shall only be entitled when exercising the activity of securities' management to acquire the securities intended for qualified investors and to make agreements which are derivative financial instruments intended for qualified investors on condition that a client is a qualified investor.

The following shall be deemed the effects of the manager's conducting transactions and making agreements, which are derivative financial instruments, in defiance of the requirements provided for Part Seven of this Article:

imposition upon the manager of the duty to sell securities and to terminate the agreements which are derivative financial instruments at a client's request or by order of the Bank of Russia;

reimbursement by the manager to a client of the losses caused as a result of selling securities and termination of the agreements which are derivative financial instruments;

payment by the manager of interest on the amount for which transactions in securities and/or for which the agreements which are derivative financial instruments have been made. The interest rate shall be fixed subject to the rules of **Article 395** of the Civil Code of the Russian Federation. Where there is a positive difference between the amount obtained as a result of selling securities (executing and terminating the agreements which are derivative financial instruments) and the sum paid in connection with acquisition and sale of securities (with conclusion, execution and termination of the agreements which are derivative financial instruments), the interest shall be paid in the amount which is not covered by the cited difference.

A claim for application of the effects of the manager conducting a transaction in defiance of the requirements of **Part Seven** of this Article may be made by a client within one year as of the date when it received the appropriate report of the manager.

The manager is bound to keep records of the securities that constitute the object of trust management under every trust management agreement.

The manager at the discretion thereof shall exercise all the rights consolidated by the securities that constitute the object of trust management. An agreement of trust management may impose a restriction as to the exercise of the voting right.

The manager, if the voting right thereof in respect of the cited securities is not limited by an agreement of trust management shall discharge the legally provided duties connected with ownership of the securities that constitute the object of trust management.

Where the manager under an agreement of trust management is not authorized to exercise the voting right at a general meeting of securities owners, in particular at a general meeting of stockholders, at a general meeting of investment shares' owners, at a general meeting of holders of hypothecation participation certificates, he is bound to provide information about the founder of trust management for composing a list of the persons enjoying the right to participate in a general meeting of securities' owners.

The manager is entitled to make independently any claims with court in connection with the exercise by him of the activities involved in securities' management, in particular the claims in respect of which the right of raising them is vested with a stockholder or other securities' holder. When the manager makes a claim with court in connection with the exercise by him of the activities involved in securities' management, the court costs, including the state duty, shall be covered by the manager on account of the property constituting the object of trust management.

Article 6. Abrogated from January 1, 2013.

Article 7. Depositary Activity

Depositary activity means the rendering of services in the custody of certificates of securities, and/or the record-keeping of securities and the transfer of rights to them.

A professional securities market-maker engaged in depositary activity is called a depositary. A depositary making settlements on the basis of the results of transactions made during the public sale held by trade promoters in agreement with such trade promoters and/or with clearing organisations engaged in clearing of such transactions is called a settlement depositary.

A person who makes use of a depositary's services in the custody of securities and/or the record-keeping of the rights to securities is called a depositor.

A contract concluded between a depositary and a depositor which regulates their relations in the process of the depositary activity is called a depositary contract (a contract for a special custody account). A depositary contract shall be concluded in written. The depositary shall be obliged to endorse the terms of the depositary activity, which are an integral part of the concluded depositary contract.

The conclusion of a depositary contract shall not involve the transfer to the depositary of the right of ownership of the depositor's securities. Unless otherwise provided for by federal law or a contract, the depositary shall have no right to make operations in the depositor's securities other than on the depositor's instructions. If not otherwise provided for by a depositary contract, a depositary is entitled to deny writing securities off the depo account on which the rights to the securities are registered and entering securities onto such account, if the depositor has a debt on payment for the depositary's services. The depositary shall have no right to condition the conclusion of a depositary contract with the depositor on the abandonment by the latter of any of the rights consolidated by the securities. The depositary shall be responsible for the safety of the securities certificates deposited with it.

No execution may be levied on depositors' securities based on the depositary's obligations.

On the basis of agreements with other depositaries, a depositary shall have the right to use them to discharge its duties for keeping in custody the certificates of securities and/or for keeping records of the rights to the depositors' securities (that is, to become a depositor of another depositary, or to accept another depositary as a depositor), unless this is prohibited by the depositary contract concerned.

If one depositary is a depositor of another depositary, then the depositary contract between them shall provide for the procedure of receipt of information about the owners of securities registered in the depositary-depositor, and also in the depositary-depositors in cases provided for by the laws of the Russian Federation.

The depositary contract shall contain the following essential terms and conditions:

- a) an unambiguous definition of the subject of the contract: the rendering of services in the custody of certificates of securities and/or in the record-keeping of the rights to securities;
- b) the procedure for the transfer by the depositor of information about the disposal of the depositors' securities deposited in the depositary;
- c) a validity term for the contract;
- d) the scope and procedure of payment for the depositary's services envisaged by the contract;
- e) the form and periodicity of the depositary's reporting to the depositor concerned;
- f) the obligations of the depositary.

The obligations of the depositary shall include:

the registration encumbrances on the depositor's securities;

the keeping of the depositor's special custody account separate from other accounts, with an indication of the date and grounds for each operation in the account;

the transfer to the depositor of all information about securities which has been received by the depositary from the **issuer** or the keeper of the register of the owners of securities.

The depositary shall have the right to be registered in the system of keeping registers of the owners of securities, or in another depositary, as a nominal holder in keeping with the depositary contract.

The depositary shall bear responsibility for the non-fulfilment or improper fulfilment of its obligations in the record-keeping of rights to securities, including for the fullness and correctness of entries in special custody accounts.

A depositary engaged in the registration of rights to serial securities with mandatory centralized custody is bound to render to the depositor the services connected with deriving income from such securities in monetary form and with other monetary payments which are due to such securities' owners. A depositary engaged in mandatory centralized custody of serial securities shall provide to the issuer at the request thereof a list of the persons that are owners of the cited securities once a year for a fee not exceeding the outlays on

its composition and in other instances for a remuneration whose rate shall be fixed by the agreement made with such depository. The nominal holder which is a depositor of a depository engaged in obligatory centralised custody of serial securities is bound to provide a list of such securities owners at latest in seven days after the date when an appropriate demand is received from the cited depository. A depository engaged in registration of rights to other securities may render to a depositor thereof the services connected with deriving income from such securities and other payments which are due to such securities owners. On such occasion, a depository is bound to make all the actions provided for by the legislation of the Russian Federation and the depository contract made with the depositor which are aimed at ensuring the receipt by the depositor of all the payments which are due to him in respect of these securities.

In the event of rendering to a depositor the services connected with receiving income on securities and other payments due to owners of the securities, depositors' monetary funds have to be kept on a separate bank account (accounts) opened by a depository with a credit organisation (special depository account (accounts)). The depository shall be obliged to maintain a record of monetary funds of each depositor kept on a special depository account (accounts) and to render the account thereto. Execution may not be levied under a depository's obligations against the monetary funds kept on a special depository account (accounts). A depository shall not be entitled to enter its own monetary funds into a special depository account (accounts), except for cases of their payment to a depositor, as well as to use in its own interests the monetary funds kept on a special depository account (accounts).

The requirements of this Article as to keeping a special banking account (accounts) shall not extend to credit organisations.

Depositaries set up in the form of a non-commercial partnership may be transformed into joint-stock companies. A decision on such transformation shall contain:

- a) the procedure and conditions for such transformation, including the procedure for the distribution of the shares of the joint-stock company being set up among the members of the depository;
- b) the indication of the approval of the charter of the joint-stock company being established with the addendum of its charter;
- c) the indication of the approval of the hand-over act with the attachment of this act;
- d) the list of the members of the council of directors or the supervisory board and the list of the members of the collegiate executive body of the joint-stock being set up if in accordance with its charter there is a collegiate executive body and its election comes within the jurisdiction of the general meeting of shareholders of the new joint-stock company;
- e) the list of the members of the auditing commission or the indication of an auditor of the new joint-stock company;
- f) the indication of the person who discharges the functions of the sole executive body of the new joint-stock company.

Custodians engaged in registration of rights to securities which are intended for qualified investors are entitled to enter the said securities to depo accounts of the owners thereof, only if the latter is a qualified investor or is not a qualified investor but has acquired the said securities as a result of universal legal succession, conversion, in particular in the course of re-organisation, distribution of property of a legal entity to be liquidated and in **other cases** established by the Bank of Russia.

Article 7.1. The Specifics of Deriving Income in the Monetary Form and of Receiving Other Monetary Payments Related to Serial Securities with Mandatory Centralised Custody Which Are Due to Such Securities Owners

1. The owners and other persons exercising in compliance with federal laws the rights in respect of serial securities with obligatory centralised custody (hereinafter also referred to as securities) shall derive income in the monetary form and receive other monetary payments in respect of securities (hereinafter referred to in this article as payments related to securities) through the depository engaged in registration of rights to securities which they are depositors of. The depository agreement between a depository engaged in the registration of rights to securities and a depositor thereof must contain a procedure for the transfer of payments related to securities to the depositor.

2. The issuer shall discharge the duty of making payments related to securities by remitting monetary assets to the depository engaged in their mandatory centralized custody. The cited duty shall be deemed discharged by the issuer as from the date of monetary assets' coming to the special depository account of the depository

(the account of the depository which is a credit institution) engaged in mandatory centralized custody of securities.

3. A depository engaged in obligatory centralised custody of securities is bound to transfer payments related to securities to depositors thereof which are nominal holders and trust managers acting as professional securities market-makers at the latest on the following working day after the date of their receipt or, in the event of transfer of the last payment related to securities in respect of which the duty of making same is not discharged by the issuer in due time or is not properly discharged, at the latest three working days after the date when they are received. Payments related to securities shall be transferred to other depositors at the latest five working days after the date when they are received. The issuer shall be held vicariously liable with respect to depositors of the depository engaged in the obligatory centralised custody of securities for the discharge of the cited duty by such depository. With this, the depository engaged in obligatory centralised custody of securities shall remit payments related to securities to the depositor which is the nominal holder to the special depository account thereof or to the account of the depositor which is the nominal holder being a credit institution.

4. The depository engaged in registration of rights to securities is bound to transfer payments related to securities to the depositors thereof which are nominal holders and trust managers acting as professional securities market-makers at the latest on the following working day after receiving them, and to other depositors at the latest seven working days after the date of receiving payments and at the latest 15 working days after the date as of which the depository engaged in mandatory centralised custody of securities disclosed information in compliance with **Subitem 2 of Item 7** of this article about the transfer to depositors thereof the payments related to securities which are due to them. With this, payments related to securities shall be remitted to the depositor that is the nominal holder onto the special depository account thereof or onto the account of the depositor which is the nominal holder being a credit institution.

Upon the expiry of the cited 15 days depositors are entitled to demand of the depository, which they have made a depository agreement with, to make payments to them which are related to securities and are due to them, regardless of whether such payments have been received by the depository or not.

The requirement concerning the depository's duty to transfer payments related to securities to depositors thereof at latest in 15 working days after the date cited in **Paragraph One** of this item shall not apply to the depository that has become a depositor of another depository in compliance with a direction in writing of a depositor thereof and has not received from the other depository payments related to the securities which are subject to transfer.

5. Payments related to securities shall be transferred by a depository to the person which is a depositor thereof:

1) at the end of the trading day following the date fixed in compliance with the documents certifying the rights consolidated by securities on which the duty of making payments is subject to discharge;

2) on the trading day following the date as of which the depository engaged in mandatory centralised custody of securities disclosed in compliance with **Subitem 1 of Item 7** of this article information on receiving by it payments related to securities to be transferred, if the duty of making the last payment related to securities is not discharged by the issuer in due time or is discharged in an improper way.

6. A depository shall transfer to depositors thereof payments related to securities in proportion to the number of securities that were registered on their depo accounts as of the end of the trading day as cited in **Item 5** of this article.

7. The depository engaged in mandatory centralized custody of securities is bound to disclose information about the following:

1) receiving by it payments related to securities which are to be transferred;

2) transfer of payments related to securities which are received by it to depositors thereof being nominal holders and trust managers acting as professional securities market-makers, in particular about the rate of payment falling on a security.

8. A procedure for, time and volume of disclosing the information cited in **Item 7** of this article shall be determined by regulatory acts of the Bank of Russia.

Article 8. The Keeping of the Register of Securities Owners

1. As the activities involved in keeping a register of securities owners shall be deemed collection, recording, processing and storage of the data constituting the register of securities owners and provision of information from the register of securities owners.

Only legal entities shall have the right to keep the register of securities owners.

Persons engaged in the keeping of registers of securities owners are termed registrars of securities.

The registrar has no right to make transactions in the issuer's securities whose owners' register is kept by it.

A register of securities owners (hereinafter referred to as register) means a system of records in respect of the persons for which personal accounts are opened (hereinafter referred to as registered persons), of records in respect of the securities registered on the cited accounts, records in respect of encumbrance of securities and other records in compliance with the legislation of the Russian Federation formed as of a definite point of time.

The register's holder shall exercise the activities thereof in compliance with federal Laws, regulatory acts of the Bank of Russia, as well as with the rules for keeping the register which have to be endorsed by the register's holder. The requirements for the cited rules shall be established by the Bank of Russia.

A register shall not be kept in respect of bearer's securities.

Abrogated from July 1, 2012.

Registered persons are bound to satisfy the requirements provided for by the rules for keeping the register as regards the provision of information and documents to the register's holder.

As the register's holder may act the issuer, registrar on the basis of an agreement made with the issuer or other person where it is provided for by federal laws. As the holder of a register of stocks of joint-stock companies, which in connection with stocks' placement and/or circulation are bound to disclose information in compliance with **Article 30** of this Federal Law, as well as in other instances provided for by federal laws, may only act the registrar.

A contract for keeping the register shall only be concluded with one legal entity. The registrar may keep the registers of securities owners for an unlimited number of issuers.

The holder of the register of owners of securities intended for qualified investors is **entitled to enter** the said securities to the owner's personal account, only if it is a qualified investor by virtue of federal law or is not a qualified investor but has acquired the said securities as a result of universal legal succession, in particular in the course or re-organisation, distribution of property of a legal entity to be liquidated and in **other cases** established by the Bank of Russia.

2. Abrogated from July 1, 2012.

3. The register's holder, for the purpose of exercising the rights to securities, shall draw up as of a particular date a list of the persons exercising the rights to securities or a list of registered persons each of which shall contain the following:

data on securities' owners and on other persons who in compliance with federal laws exercise the rights to securities or, should a list of registered persons be drawn up, data on registered persons;

data on the number of the securities possessed by the persons included in the cited list, as well as other data in compliance with the requirements established by federal laws and regulatory acts of the Bank of Russia.

The founder of trust management shall be included in a list of persons enjoying the rights in respect of securities, if data on such are provided by the manager.

The person for whom a depository personal account is opened shall be included into the list of registered persons drawn up for exercising the right to receiving income and other payments related to securities.

In the event of composing a list of persons exercising the rights in respect of securities for the purpose of exercising the rights consolidated by securities, in particular a list of persons enjoying the right to participate in a general meeting of stockholders, a general meeting of investment shares' owners and a general meeting of hypothecation participation certificates, or a list of registered persons for the purpose of making payments related to securities, in particular dividends, the remuneration of the register's holder must not exceed the outlays of its composing. On other occasions, the rate of remuneration shall be fixed by the agreement made by the register's holder and the issuer (the person liable under securities).

The register's holder is entitled to collect from registered persons payment for making operations in the register, in particular for providing information from the register (hereinafter also referred to as making operations in the register). The register's holder has no right to collect payment in the form of a percentage of the value of the securities in respect of which operations in the register are made.

The maximum rate of payment collected by the register's holder from registered persons for making operations in the register and/or a procedure for fixing it shall be established by the Bank of Russia. The register's holder shall reimburse to the securities owners and to other persons which in compliance with federal laws exercise the rights in respect of securities the losses caused by wrongful actions (omission to act) of the register's holder.

The register's holder within three working days, if a different time period is not fixed by federal laws and regulatory acts of the Bank of Russia, shall execute the order of a registered person to make operations in the register or within three working days as from the date of such order's presentation shall deny making operations in the register.

The register's holder is bound at the request of a registered person to provide an extract from the register, as regards the personal account thereof, within three working days. A extract from the register must contain the information established by regulatory acts of the Bank of Russia, as of the date cited in this extract.

When placing securities, an extract from the register shall be provided to the securities owner free of charge.

The register's holder shall be held liable for the completeness and reliability of the information presented from the register, in particular of the data contained in an extract from the register as regards the personal account of a registered person. The register's holder shall not be held liable in the case of providing information from the register for the time period while the register was kept by the previous register's holder, if such information corresponds to the data received from the previous register's holder when the cited register was transferred.

The duties of the register's holder shall include the following:

to open personal and other accounts in the register in compliance with the requirements of this Federal Law and regulatory acts of the Bank of Russia;

to make operations in the register solely at the direction of registered persons, if not otherwise established by federal laws and regulatory acts of the Bank of Russia;

to provide to the registered person on whose personal account over 1 per cent of the issuer's voting stocks are registered information from the register about the names (denominations) of registered persons and about the number of stocks of each category (each type) registered on their personal accounts;

to inform registered persons at the request thereof about the rights consolidated by securities, about the ways of and a procedure for exercising these rights;

to compose a list of persons exercising the rights in respect of securities at the issuer's request or at the request of other persons where it is provided for by federal laws.

The register's holder shall make operations in the register which are connected with the transfer of rights in respect of securities on the basis of the order of a registered person on the securities' transfer or on the basis of other documents which under the legislation of the Russian Federation serve as a basis for the transfer of rights to securities and, when placing securities, on the basis of a direction of the securities issuer, if not otherwise provided for by federal laws and regulatory acts of the Bank of Russia.

The requirements for the content of a direction to make an operation in the register shall be established by the Bank of Russia.

The register's holder has no right to advance additional demands when making an operation in the register, apart from those which are established by this Federal Law and regulatory acts of the Bank of Russia.

In the event of termination of an agreement on the register's keeping, the registrar shall transfer to the registrar specified by the issuer or to the issuer, if the latter may act as the register's holder, the register composed as of the date of the agreement's termination and the documents connected with the register's keeping. A list of the cited documents, as well as a procedure for and time of transfer of the register and of the cited documents, shall be established by regulatory acts of the Bank of Russia.

In the event of replacement of the register's holder, the issuer shall disclose (provide) information about in the procedure established by the Bank of Russia.

All the extracts issued by the register's holder after the register's transfer to another register's holder shall be deemed invalid.

The register's holder after transferring the register to another register's holder shall provide the data and documents connected with this register's keeping to the issuer (to the person liable under securities) at the request thereof, to the Bank of Russia, courts of law and arbitration courts (judges) and, where there is the consent of the head of an investigatory body, to preliminary investigation agencies in respect of the cases that have been taken over by them, as well as to the internal affairs bodies when they exercise the functions of detection, prevention and suppression of economic crimes.

The refusal to make operations in the register or the evasion of making operations in the register are not allowed, except as provided for by federal laws and regulatory acts of the Bank of Russia.

The issuer that has entrusted the registrar with keeping the register is entitled to exercise a part of the registrar's functions provided for by **Item 4 of Article 8.1** of this Federal Law in respect of the securities placed by this issuer, where it is provided for by an agreement on keeping the register. On such occasion, the issuer is bound to satisfy the requirements of **Item 5 of Article 8.1** of this Federal Law. Within this, the

running of the time period for making an operation in the register (the time period for the refusal to make an operation in the register) shall start from the time of acceptance by the issuer of documents for making operations in the register, except as established by regulatory acts of the Bank of Russia.

4. If the registrar is engaged in keeping the register of owners of securities which are not serial securities, in particular investment shares of a unit investment trust or mortgage participation certificates, it is obliged to satisfy the requirements for keeping the said register which are established by federal laws and other regulatory legal acts of the Russian Federation.

Article 8.1. Transfer-Agents

1. The registrar is entitled to engage for the exercise of a part of the functions thereof provided for by this Federal Law, other registrars, depositaries and brokers (hereinafter referred to as transfer-agents).

2. Transfer agents shall act on behalf and at the expense of the registrar on the basis of a contract of agency or brokerage contract made with the registrar, as well as on the basis of the powers of attorney issued to them.

3. While exercising their activities, transfer agents are bound to specify that they act on behalf and on the instructions of the registrar, as well as to produce to all persons concerned the power of attorney issued by this registrar.

4. Where it is provided for by an agreement and a letter of attorney, transfer-agents are entitled to do the following:

1) to accept the documents which are required for making operations in the register;

2) to transfer to registered and other persons the extracts in respect of personal accounts, notices and other information from the register which are provided for by the registrar.

5. Transfer-agents are obliged:

1) to take measures aimed at identification of the persons filing the documents which are required for making operations in the register;

2) to provide access for the registrar to their records at the request thereof;

3) to keep confidential the information received in connection with exercising the functions of a transfer-agent;

4) to check the authority of persons acting on behalf of registered persons;

5) to certify the signatures of natural persons in the procedure provided for by the Bank of Russia;

6) to satisfy other requirements established by regulatory acts of the Bank of Russia.

6. The running of the time period for making operations in the register (the time period for the refusal to make operations in the register) shall start from the time of acceptance by a transfer-agent of documents for making operations in the register.

7. The registrar and a transfer agent are bound to interact with each other exchanging information and documents in an electronic form.";

Article 8.2. Accounts to Be Opened by Depositaries and Register Holders

1. To register rights to securities depositaries and register holders may open the following kinds of personal accounts (depo accounts):

1) owner's account;

2) trust manager's account;

3) nominal holder's account;

4) depositary account;

5) treasury account of issuer (of person liable under securities);

6) other accounts provided for by federal laws.

2. To register the rights to securities depositaries may also open the following accounts:

1) depo account of foreign nominal holder;

2) depo account of foreign authorized holder;

3) depo account of depositary programmes.

3. To register the rights to securities, register's holders may also open the personal account of a nominal holder of a central depositary.

4. Depositaries and register's holders may open and keep accounts which are not intended for registration of rights to securities, in particular an issuer's account and account for unidentified persons.

5. A procedure for opening and keeping personal accounts (depo accounts), as well as other accounts, shall be determined by regulatory acts of the Bank of Russia.
6. The rights of ownership and other real rights to securities shall be registered on the personal account (depo account) of the securities' owner.
7. The manager's rights in respect of the securities which are under trust management shall be registered on the personal account (depo account) of the trust manager.
8. The rights to the securities in respect of which a depositary (nominal holder) is not their owner and keeps records of them in the interests of depositors thereof shall be registered on the personal account (depo account) of the nominal holder thereof.
9. The rights to the securities transferred to a notary or court for depositing shall be registered on a depositary personal account (depo account).
10. The rights of the issuer (of the person liable under securities) to the securities issued (given out) by it shall be registered on a treasury personal account (treasury depo account) of the issuer (of the person liable under the securities).
11. The rights of persons in respect of the securities serving as a guarantee of the discharge of obligations with respect to such persons, as well as other encumbrances of securities, shall be registered by way of making an appropriate entry on the personal account (depo account) of these securities' owner, on the personal account (depo account) of the trust manager or the depo account of a foreign authorised holder.
12. The rules provided for by **Item 11** of this article may not be applied, if the depositary (register's holder) is the person in respect of which the discharge of obligations is guaranteed by securities. On such occasion, it is sufficient for origination of a guarantee, except for pledge, to make an appropriate agreement.
13. It is allowed to attach, and levy execution against, the securities, the rights to which are registered on the personal account (depo account), solely on the personal account (depo account) of the securities' owner.
14. The legislation of the Russian Federation shall apply to a depositary's relations with foreign persons connected with opening, keeping and closing depo accounts of the cited persons.

Article 8.3. The Securities' Nominal Holder

1. As the nominal holder of securities shall be deemed the depositary on whose personal account (depo account) the rights to the securities owned by other persons are registered.
2. Opening for a depositary of the personal account of a nominal holder in a register may not be conditional on the existence of a depositary agreement made by the depositary and a client thereof.
3. Where it is provided for by federal laws, solely the central depositary may be a nominal holder of securities in a register.
 - 3.1. A custodian has no right to give instructions to enter the securities of Russian issuers issued on the territory of the Russian Federation onto the account opened for it with a foreign organisation as for the person acting in the interests of other persons.
4. A nominal holder of securities shall only exercise the rights in respect of securities in case of obtaining the appropriate authority by it.
5. The transfer of rights to securities in between depositors of the same nominal holder of securities shall not be shown on its personal account of the nominal holder or on the depo account of the nominal holder.
6. A nominal holder of securities is bound on demand of the person that has opened the personal account (depo account) of a nominal holder for him to file with this person a list drawn up as of a definite date containing the following data:
 - 1) on depositors thereof to be included in the list of persons exercising their rights to the securities, in particular on the founders of trust management represented by the manager where it is provided for by **Part Thirteen of Article 5** of this Federal Law;
 - 2) on the persons that are subject to inclusion in the list of persons exercising the rights in respect of the securities received by the nominal holder from depositors thereof;
 - 3) on the number of securities held by the persons included in the list;
 - 4) other data in compliance with the requirements established by federal laws and regulatory acts of the Bank of Russia.
7. In addition to the list cited in **Item 6** of this article a nominal holder shall provide information on nominal holders, on foreign nominal holders that have not presented data which are subject to inclusion in the list, as well as on the securities registered by nominal holders on accounts of unidentified persons.
8. A depositary is entitled to demand presentation of the list provided for by **Item 6** of this article, if the register's holder advances the appropriate demand on the basis of the issuer's claim or, where the issuer is the

register's holder, on the basis of a claim of the latter, as well as in other instances provided for by federal laws.

9. A list of all the owners of securities and other persons which in compliance with federal laws exercise the rights in respect of securities shall be provided to the register's holder within five working days as from the date of forwarding the appropriate demand by the register's holder.

10. A nominal holder of securities shall compensate for the depositors' losses caused by failure to present in due time data on the depositor to the register's holder, regardless of whether the personal account of the nominal holder is opened in the register for the cited depositor. A nominal holder shall be relieved of compensation for damages, if he has properly discharged the duty of providing data to another depository whose depositor he has become in compliance with instructions in writing of his depositor.

11. The nominal holder shall not be held liable for failure to present information as a result of non-presentation of information thereto by its depositor being the nominal holder, as well as for the reliability and completeness of the information presented by such depositor or by the persons for which the depo accounts provided for by [Article 8.4](#) of this Federal Law are opened.

Article 8.4. The Specifics of Registration of Rights to Securities of Foreign Organisations Acting in the Interests of Other Persons

1. The depo account of a foreign nominal holder may be opened for a foreign organisation established in the states cited in [Subitems 1 and 2 of Item 2 of Article 51.1](#) of this Federal Law acting in the interests of other persons, if such organisation is entitled in compliance with its personal law to register and transfer rights to securities. With that, for foreign organisations which are international centralized systems of registration of rights to securities and/or of making settlements in respect of securities or central depositories in compliance with their personal law and/or are engaged in making settlements in respect of securities on the basis of the results of a public sale held at foreign exchanges or other controllable markets or in clearing based on the results of such sales, the depo account of a foreign nominal holder may be only opened with a central depository, if such organisations are included in the list provided for by [Article 25](#) of the Federal Law on a Central Depository.

1.1. A foreign organisation entitled to register and transfer the rights to securities shall register and transfer the rights to Russian securities in compliance with the personal law thereof.

The legislation of the Russian Federation shall apply to the relations between a depository and a foreign organisation which are connected with the opening, keeping and closing of the depo account of a foreign nominal holder, the depo account of a foreign authorised holder, as well as the depo account of depository programmes.

2. A foreign nominal holder of securities shall only exercise rights with respect to securities, if it is vested with the appropriate authority.

3. The depo account of a foreign authorised holder may be opened for a foreign organisation established in the states cited in [Subitems 1 and 2 of tem 2 of Article 51.1](#) of this Federal Law, if such organisation in compliance with its personal law is entitled without being the owner of securities to make on its own behalf and in the interests of other persons any legal or real actions in respect of securities, as well as to exercise rights in respect of securities. A foreign authorised holder of securities shall exercise the rights consolidated by a security.

4. Serial securities of a Russian issuer which are placed and/or whose circulation outside the Russian Federation is arranged by way of placing in compliance with foreign law the securities of foreign issuers certifying the rights in respect of serial securities of Russian issuers shall be recorded on the depo account of depository programmes. The depo account of depository programmes may be only opened with the Russian depository for which the depo account of a nominal holder is opened with a central depository.

5. Execution against the securities the rights to which are registered on the depo account of a nominal holder, the depo account of a foreign authorised holder or depo account of depository programmes may not be levied under obligations of the persons for which the cited accounts are opened.

6. A foreign nominal holder is bound to take all reasonable measures within the scope of its control for providing to the depository information on the securities' owners and other persons exercising the rights in respect of the securities registered on the depo account of the nominal holder in the instances and at the time which are provided for by federal laws and regulatory legal acts of the Bank of Russia for nominal holders.

7. The person for whom a depo account of depository programmes is opened shall exercise the right to participate in a general meeting of stockholders in respect of the stocks, the rights to which are certified by the

securities of a foreign issuer, provided that the owners of securities of the foreign issuer and other persons exercising the rights to securities of the foreign issuer have given instructions to vote in a particular way at a general meeting of stockholders and the Russian issuer is provided with information on such persons citing the number of stocks in respect of which the rights are certified by the securities of the foreign issuer which each of them holds.

8. The dividends which are subject to payment in respect of the stocks the rights to which are certified by the securities of a foreign issuer shall be paid to the person for whom a depo account of depository programmes is opened.

9. The **requirements** for the procedure for and form of presenting by the person for which the depo account of depository programmes is opened information on owners of the securities of a foreign issuer certifying the rights in respect of stocks of a Russian issuer, as well as on the quantity of securities of a the foreign issuer held by such persons, for exercising by the person for which the depo account of depository programmes is opened the right to participate in a general meeting of shareholders shall be established by regulatory legal acts of the Bank of Russia.

The requirements for the procedure for and form of presenting by the foreign nominal holder information on the securities' holders and other persons exercising rights in respect of securities, as well as on the quantity of the securities which such persons hold, for the purpose of exercising by the cited persons the rights consolidated by the securities shall be established by regulatory legal acts of the Bank of Russia.

The requirements for the procedure for and form of presenting information by a foreign authorised holder for the purpose of exercising by him the rights consolidated by securities shall be established by regulatory acts of the Bank of Russia.

10. A foreign nominal holder by request of the person that has opened thereto the depo account of a foreign nominal holder of securities is bound to take all reasonable measures within the scope of control thereof for presenting to these persons the list compiled as of a particular date and containing data on the persons exercising the rights in respect of securities, as well as data on the quantity of the securities held by such persons.

11. A foreign nominal holder by request of the issuer, courts, arbitration courts (judges), the Bank of Russia and, where there is the consent of the head of the investigatory body, by request of the preliminary investigation bodies in respect of the cases taken over by them, is bound to take all reasonable measures within the scope of control thereof for presenting information on the securities owners, on other persons exercising rights in respect of securities and on the persons in whose interests the cited persons exercise rights in respect of the securities registered on the depo account of the foreign nominal holder, except if the persons exercising rights in respect of securities are foreign organisations which in compliance with their personal law pertain to the collective investment schemes.

A foreign authorised holder by request of the issuer, courts, arbitration courts (judges), the Bank of Russia and, where there is the consent of the head of the investigatory body, by request of the preliminary investigation bodies in respect of the cases taken over by them, is bound to take all reasonable measures within the scope of control thereof for presenting information on the persons in whose interests the foreign nominal holder exercises rights in respect of the securities registered on the depo account of the foreign nominal holder, except if a foreign nominal holder is a foreign organisation which according to its personal law pertains to the collective investment schemes.

An issuer is entitled to demand presentation of the information provided for by this item, if it is necessary for satisfying the requirements of the legislation of the Russian Federation.

12. The securities owners, persons exercising rights in respect of securities and persons in whose interests securities are possessed by the foreign authorised holders are not entitled to impede the provision of the information provided for by **Item 11** of this article.

13. Abrogated from January 2, 2013.

14. The person for whom a depo account of depository programmes has been opened is bound on demand of the courts of law, arbitration courts (judges), the Bank of Russia and, where there is the consent of the head of an investigatory agency, on the demand of the preliminary investigation bodies in respect of the cases that have been taken over by them to take all reasonable measures dependent on it aimed at providing information on the owners of securities of a foreign issuer and about other persons exercising rights in respect of the securities of a foreign issuer certifying the rights in respect of stocks of a Russian issuer. The owners of securities of a foreign issuer and other persons exercising rights in respect of securities of a foreign issuer certifying the rights in respect of stocks of a Russian issuer are not entitled to impede the provision of the cited information.

14.1. The requirement for providing the information stipulated by this article may be forwarded to a foreign nominal holder, foreign authorised holder and to the person for which the depo account of depository programmes is opened both directly and through the depository where the corresponding depo accounts are opened for the cited persons.

14.2. A foreign nominal holder, foreign authorised holder and the person for which the depo account of depository programmes is opened are bound to take all the reasonable measures within the scope of their control for presenting information and documents in compliance with a request of the depository where the cited persons have opened the corresponding depo accounts on the basis of a request (demand) of a tax authority in compliance with the requirements of the **legislation** of the Russian Federation on taxes and fees.

14.3. A foreign nominal holder and the person for which the depo account of depository programmes has been opened shall not be held responsible for their failure to present information as a result of non-presentation to them of information by their clients acting in the interests of other persons, as well as for the reliability and completeness of the information presented by such clients.

15. A depository that has opened the depo account of a foreign nominal holder, the depo account of a foreign authorized holder or the depo account of depository programmes is obliged to notify the Bank of Russia on failure of the persons for which appropriate depo accounts are opened to satisfy the requirements established by this article.

16. The Bank of Russia is entitled to forward to a foreign nominal holder, a foreign authorised holder or to the person for which the depo account of depository programmes has been opened the direction to remove the detected violations of the requirements established by this article and, should they fail to execute them, to forbid or restrict for a term of up to six months making all or individual operations on appropriate depo accounts.

In the event of failure to follow an order to eliminate violations of the requirements established by this article as to the presentation of information on the holders and other persons exercising the rights in respect of securities, the cited ban or restrictions of operations may be established in respect of the quantity of securities that does not exceed the number of the securities in respect of which the duty to present information has not been discharged.

Article 8.5. Correctional Notes on Personal Accounts (Depo Accounts)

1. The rules for keeping a register by the registrar and the terms of exercising depository activities by a depository must fix the point (points) of time within the working day starting from which instructions to make operations in the register may not be withdrawn or changed.

2. Notes made on the personal accounts (depo accounts) on which rights to securities are registered shall be final from the time of their making, that is, they may not be changed or cancelled by the registrar or depository, except if such entry is made without a direction (order) of the person for which the personal account (depo account) is opened or without any other document serving as a basis for making an operation in the register, or in defiance of the conditions contained in such direction (order) or other document (a note whose correction is permissible).

3. The registrar or depository are entitled in case of detecting errors in a note whose correction is permissible before the end of the working day following the date when such note is made and on condition, that a report on the operation made or an extract from the person account (depo account) containing erroneous data have not been forwarded to the person for which the personal account (depo account) has been opened, to make correctional notes on the appropriate account (accounts) which are necessary for correction of the error.

4. When detecting errors in a note whose correction is permissible the registrar or depository is entitled in the instances which are not provided for by **Item 3** of this article to make correctional notes which are required for correction of the mistake solely by approbation of the person for which the personal account (depo account) is opened or of some other person on whose instructions or demand correctional notes may be made in compliance with federal laws or an agreement.

5. The person for which the personal account (depo account) has been opened for registration of rights to securities is bound to return the securities that have been groundlessly acquired by such person as a result of mistakes made in a note on such account or the securities which they have been converted into, as well as to transfer the income gained and to compensate for losses in compliance with the **civil legislation** of the Russian Federation. In so doing, a nominal holder must keep the securities groundlessly entered onto the personal account (depo account) thereof on the account of unidentified persons and is bound to return the cited securities or the securities, which they have been converted into, onto the personal account (depo

account) of the person from which they have been written off at the latest in a working day as from the time of receiving the appropriate accounting documents.

6. Correctional notes shall be made on the personal account of a nominal holder of a central depository in the procedure provided for by the **Federal Law** on a Central Depository.

7. The number of securities recorded by the register's holder on personal accounts of registered persons and on the account of unidentified persons must be equal to the number of the same securities that have been placed and are not cancelled.

8. The number of securities registered by a depository on the depo accounts on which the rights to the securities are registered and on the account of unidentified persons must be equal to the number of the same securities registered on personal accounts (depo accounts) of a nominal holder opened for this depository and on the accounts opened for it by the foreign organisation engaged in registration of rights to securities as to the person acting in the interests of other persons.

9. The correspondence of the number of securities provided for by **Items 7 and 8** of this article must be checked up by the register's holder and depository every working day.

10. In the event of failure to satisfy the requirements of **Item 8** of this article, a depository, at the latest on the working day following the date when the cited violation was detected and had to be corrected, is bound to notify of it the Bank of Russia and to remove the cited violation in the procedure provided for by the conditions of exercising depository activity by a depository in compliance with the requirements of this Federal Law.

11. If the number of securities registered by a depository on the depo accounts, used for registration of rights to securities and on the account of unidentified persons, has exceeded the number of the same securities registered on personal accounts (depo accounts) of a nominal holder opened for this depository and on the accounts opened for it by the foreign organisation engaged in registration of rights to securities as for the person acting in the interests of other persons, the depository is bound to do the following:

1) to write off in the procedure provided for by the terms of exercising depository activities from the depo accounts on which the records of rights to securities are kept and from the account of unidentified persons securities in the number which is equal to the excess of the total number of such securities on its personal accounts (depo accounts) of a nominal holder and on the accounts opened for it by the foreign organisation engaged in registration of rights to securities as for the person acting in the interests of other persons within one working day as from the date when the cited excess was detected or should have been detected. With this, it is not allowed for a depository to make notes on the depo accounts and the account of unidentified persons opened with it regarding the securities in respect of which an excess has been made from the date when the excess of the securities was detected or should have been detected up to the time of the securities' writing off in compliance with this item, except for the notes made for the purpose of such writing off;

2) at its own choice to ensure entering of the same securities onto depo accounts and the account of unidentified persons from which securities have been written off in compliance with **Subitem 1** of this item in the same number as that of the securities written off from appropriate accounts or to compensate depositors for losses in the procedure and under the terms which are provided for by a depository agreement. In so doing, the time of such entering shall be defined by the terms of exercising depository activities subject to the requirements of regulatory acts of the Bank of Russia.

12. In the event of failure to observe the time for entering the securities provided for by **Subitem 2 of Item 11** of this article, a depository is bound to compensate depositors for appropriate losses. Where the discrepancy in the number of securities cited in Item 11 of this article has been caused by actions of the register's holder or of another depository, the depository that has discharged the duty provided for by this article shall enjoy the right of recourse (of regress) in respect of the appropriate person in the amount of the losses compensated for by the depository, including the outlays borne by the depository in the discharge of the duty provided for by Subitem 2 of Item 11 of this article. A depository shall be relieved of discharging the duty provided for by Subitem 2 of Item 11 of this article, if securities' writing-off has been caused by actions of another depository (of the foreign organisation engaged in registration of rights to securities as for the person acting in the interests of other persons), whose depositor (client) it has become in compliance with a written direction of its depositor.

Article 8.6. Ensuring Information Confidentiality by Register's Holders and Depositories

1. Register's holders and depositaries are bound to ensure confidentiality of information about the person for which a personal account (depo account) is opened, as well as of information about such account, including the operations made on it.
2. The data cited in **Item 1** of this article may only be provided to the person for which a personal account (depo account) is opened or to a representative thereof, as well as to other persons in compliance with federal laws. Depositaries are entitled on the basis of a depositor's written direction to provide information about such depositor, as well about operations made on the depo account thereof.
3. The data cited in **Item 1** of this article may be provided by a depository to the persons cited in a depository agreement where it is established by it.
4. The data cited in **Item 1** of this article may also be provided to courts of law and arbitration courts (judges), to the Bank of Russia and, where there is the consent of the head of an investigatory body, to preliminary investigation agencies in respect of the cases that have been taken over by them, as well as to the internal affairs bodies when they exercise the functions of detection, prevention and suppression of economic crimes.
5. Information about the person for which a personal account (depo account) is opened, as well as information about the number of securities of a given issuer on the cited personal account (depo account), may also be presented to the issuer where it is necessary for satisfaction of the requirements of the legislation of the Russian Federation.
6. Should the register's holder or a depository fail to satisfy the requirements of this article, the persons whose rights have been violated are entitled to demand of the appropriate register's holder or depository compensation for losses caused thereto.
7. The register's holder and depository shall be held liable for failing to satisfy the requirements of this article in the procedure established by the legislation of the Russian Federation.

Article 8.7. The Specifics of Receiving Dividends in Monetary Form on Stocks, as Well as of income in Monetary Form and Other Monetary Payments in Respect of Registered Bonds

1. The owners of stocks and registered bonds (hereinafter also referred to as securities) and other persons exercising in compliance with federal laws rights in respect of securities whose rights to securities are registered by a custodian shall receive dividends in monetary form on stocks, as well as income in monetary form and other monetary payments on registered securities (hereinafter referred to in this article as payments in respect of securities) through the custodian of which they are depositors. A depository agreement between the custodian engaged in registration of rights to securities and a depositor shall contain a procedure for transfer of payments related to securities to a depositor.
2. Payments related to securities the rights to which are recorded by the custodian for which the personal account of a nominal holder is opened in the register shall be made by the issuer engaged in keeping a register of such issuer's securities or by a credit institution by remitting monetary assets to this custodian.
3. A custodian is bound to transfer payments related to securities by way of remitting monetary assets onto the bank accounts defined by a depository agreement to the depositors thereof which are nominal holders and trust managers acting as professional securities market-makers at the latest on the working day following the date when they are received, and payments related to securities to other depositors at the latest seven days as from the date when they are received. With this, payments related to securities shall be remitted to the depositor which is the nominal holder onto the special account thereof or onto the account of the depositor which is the nominal holder being a credit institution.
4. Payments related to stocks shall be transferred by a custodian to the persons which are depositors thereof at the end of the trading day of the date as of the which the persons entitled to receive declared dividends on the issuer's stocks are determined.
5. Payments related to registered bonds shall be transferred by a custodian to the persons which are the depositors thereof:
 - 1) at the end of the trading day preceding the date which is fixed in compliance with the decision on issuance the registered bonds and on which the duty of making payments related the registered bonds is subject to execution;
 - 2) at the end of the trading day following the date on which the issuer disclosed information on the intention thereof to discharge the duty of making the last payment related to the registered bonds, if such duty is not discharged by the issuer at the time fixed by the decision on the issuance of registered bonds or is discharged in an improper way or, if the issuer is not bound to disclose information in compliance with this Federal Law, at the end of the trading day following the date of receiving the monetary assets which are subject to

transfer onto the special depository account of the custodian (the account of the custodian which is a credit institution) to which the personal account of a nominal holder is opened in the register.

6. The custodian shall transfer to the depositors thereof the payments related to securities in proportion to the number of the securities which were registered on their depo accounts as of the end of the trading day cited in **Item 4** and **5** of this article, respectively.

7. The issuer shall discharge the duty of making payments related to registered bonds to owners of registered bonds and to other persons exercising in compliance with federal laws the rights in respect of registered bonds and recorded in the register as of the end of the trading day cited in **Item 8** of this article by way of remitting monetary assets onto their bank accounts at the latest five working days after the cited day. Such duty shall be deemed discharged as from the date when monetary assets are received by the credit institution with which the bank account of the owner of registered bonds or of another person exercising in compliance with federal laws the rights to registered securities is opened.

8. Payments related to registered bonds shall be made by the issuer to owners of registered bonds and to other persons exercising in compliance with federal laws the rights in respect of registered bonds and recorded in the register:

1) at the end of the trading day preceding the date which is fixed in compliance with the decision on issuance the registered bonds and on which the duty of making payments related the registered bonds is subject to execution;

2) at the end of the trading day following the date on which the issuer disclosed information on the intention thereof to discharge the duty of making the last payment related to the registered bonds, if such duty is not discharged by the issuer at the time fixed by the decision on issuance of the registered bonds or is discharged in an improper way or, if the issuer is not bound to disclose information in compliance with this Federal Law, at the end of the trading day following the date of remittance of monetary assets by the issuer.

Article 9. Abrogated from January 1, 2014.

Article 10. The Combination of Professional Types of Securities Market-making

The register keeping shall not allow the combination of this activity with other types of professional activity on the securities market.

Restrictions on the combination of types of activity and operations in financial instruments shall be imposed by the Bank of Russia.

Article 10.1 The Requirements Applicable to the Managerial Bodies and Employees of a Professional Participant in a Securities Market

1. The following persons shall not be a member of the board of directors (supervisory board), a member of the collective executive body, sole executive body or the head of a branch of a professional participant in a securities market, the head of the internal control service or a controller of a professional participant in a securities market, an official responsible for organising a risk management system (the head of a structural unit responsible for organising a risk management system), the head of a structural unit of a credit organisation formed for the pursuance of the activities of a professional participant in a securities market or the head of a stand-alone structural unit of a professional participant in a securities market if the said professional participant combines professional activities in a securities market:

the persons who were carrying out the functions of the sole executive body of financial organisations at the time when these organisations committed the wrongdoings for which their licences to pursue relevant types of activity were cancelled (revoked) or the wrongdoings for which the said licences had been suspended and the said licences had been cancelled (revoked) due to the failure to eliminate these irregularities, if less than three years have passed since such cancellation (revocation). In this case, for the purposes of this Federal Law "financial organisation" means a professional participant in a securities market, clearing organisation, the managing company of an investment company, unit investment trust or non-state pension fund, the specialised depository of an investment company, unit investment trust and non-state pension fund, a joint-stock investment company, credit organisation, insurance organisation, non-state pension fund or organiser of trade;

the persons in respect of which the term has not expired during which they are deemed subjected to an administrative penalty in the form of disqualification;

the persons having an unexpunged or unquashed conviction for crimes in the field of economic activities or crimes against the state.

An active member of the board of directors (supervisory board) upon the onset of the circumstances described in this item shall be deemed dismissed as of the date of entry into force of the relevant decision of the authorised body or court.

2. The election (appointment) of the person carrying out the functions of sole executive body, head of the internal control service or a controller of a professional participant in a securities market and also the functions of the head of a structural unit formed for the pursuance of the activities of a professional participant in a securities market (in the event of combination of the activities of a professional participant in a securities market with other types of activity) is admissible on the preliminary consent of the Bank of Russia.

The provisions of this item shall not extend to the election (appointment) of the person carrying out the functions of sole executive body of a credit organisation pursuing the activities of a professional participant in a securities market.

3. A professional participant in a securities market shall notify in writing the federal executive governmental body in charge of securities market matters of all planned appointments to the positions mentioned in **Item 2** of this article. The said notice shall comprise information confirming that the requirements established by **Item 1** of this article are met. Within ten working days after receiving the said notice the federal executive governmental body in charge of securities market matters shall grant its consent to the said appointments or present a substantiated refusal to do so in writing. Such refusal is admissible if the nominee does not meet the requirements established by Item 1 of this article or if incomplete or unreliable information has been included in the notice.

4. The professional participant in the securities market shall notify in writing the federal executive governmental body in charge of securities market matters of the dismissal of the persons mentioned in **Item 1** of this article not later than on the working day following the date of such decision.

5. The professional participant in the securities market shall send a notice in writing to the federal executive governmental body in charge of securities market matters concerning the election (discontinuation of membership) of members of the board of directors (supervisory board) and of members of the collective executive body of the professional participant in the securities market within three days after the date of the relevant decision.

The provisions of this article do not extend to the credit organisations pursuing the activities of a professional participant in a securities market.

Article 10.2. The Requirements Applicable to the Founders (Stockholders) of a Professional Participant in a Securities Market

1. A natural person having an unexpunged or unquashed conviction for a crime in the field of economic activities or a crime against the state is not entitled, directly or indirectly (through persons controlled by him/her) on his/her own or jointly with other persons relating thereto by contracts of trust and/or simple partnership and/or agency and/or a shareholders agreement and/or another agreement whose subject matter is exercising the rights certified by shares (stocks) of a professional participant in a securities market, to obtain the right of disposing ten and more per cent of the votes accounting for the voting shares (stocks) making up the charter capital of a professional participant in a securities market.

2. A person who, directly or indirectly (through persons controlled by him/her) on his/her own or jointly with other persons relating thereto by contracts of trust and/or simple partnership and/or agency and/or a shareholders' agreement, and/or another agreement whose subject matter is exercising the rights certified by shares (stocks) of a professional participant in a securities market, has acquired the right of disposing of ten or more per cent of the votes accounting for the voting shares (stocks) making up the charter capital of a professional participant in a securities market, shall send a notice to the professional participant in the securities market and to the federal executive governmental body in charge of securities market matters in the procedure and within the term established by normative acts of the federal executive governmental body in charge of securities market matters.

3. Within the framework of its supervision functions the federal executive governmental body in charge of securities market matters is entitled in the procedure established by it to request and obtain information on the persons who, directly or indirectly (through the persons controlled by them) on their own or jointly with other persons relating thereto by contracts of trust and/or simple partnership and/or agency and/or a

shareholders' agreement, and/or another agreement whose subject matter is exercising the rights certified by shares (stocks) of a professional participant in a securities market, are entitled to dispose of ten and more per cent of the votes accounting for the voting shares (stocks) making up the charter capital of a professional participant in a securities market.

4. Unless the notice envisaged by **Item 2** of this article has been received by the professional participants in a securities market, or if according to the said notice the natural person who is entitled to dispose of ten or more per cent of the votes accounting for the voting shares (stocks) making up the charter capital of the insurance organisation does not meet the requirements established by **Item 1** of this article, the said person is entitled to dispose of the number of votes not exceeding ten per cent of the votes accounting for the voting shares (stocks) making up the charter capital of a professional participant in a securities market. As this is being done, the rest of the shares (stakes) held by that person shall not be taken into account in the count of the quorum of a general meeting of shareholders (stockholders) of the professional participant in the securities market.

5. The provisions of this article do not extend to the credit organisations pursuing the activities of a professional participant in a securities market.

Chapter 3. Admittance of Securities to an Auction

Article 11. Abrogated from January 1, 2014.

Article 12. Abrogated from January 1, 2014.

Article 13. Abrogated from January 1, 2014.

Article 14. Admittance of Securities to Organised Auctions

1. In conformity with the demands of the legislation of the Russian Federation, securities may be admitted to organised auctions in the course of their placement and circulation.

2. Securities shall be admitted to organised trade by way of their listing. Securities listing shall be allowable on condition of the satisfaction by such securities of the requirements of the legislation of the Russian Federation, including regulatory acts of the Bank of Russia. An exchange is entitled to effect the securities' listing by way of their inclusion into the quotation lists forming part of a list of securities admitted to organised trade.

2.1. The securities' listing shall be effected on the basis of a contract made with the securities' issuer (with the person liable in respect of the securities), except for the following instances:

- 1) when effecting the listing of federal state securities;
- 2) when the trade promoter effects the listing of securities issued by it;
- 3) when the trade promoter effects the securities listing without their inclusion into quotation lists, if such securities have undergone the listing procedure with a different trade promoter;
- 4) the other instances provided for by this Federal Law.

3. The rules for including securities into the quotation lists and for their removal from these lists shall correspond to the demands of the normative legal acts of regulatory acts of the Bank of Russia. In this case the exchange has the right to establish additional demands on the securities included into the quotation lists.

4. The trade system has no right to carry out the listing of securities by way of including them into the quotation lists.

5. The trade organiser has the right to render services facilitating the issue of investment partner shares of a share investment fund.

6. The trade organiser has the right to refuse the admittance of securities to organised auctions or to stop their admittance to organised auctions without explaining the reasons. If the trade organiser stops the securities' admittance to organised auctions without explaining the reasons, the organised auctions in such securities shall take place not earlier than three months as from the date when the trade organiser revealed information on stopping the securities' admittance to organised auctions.

7. The rules of this Federal Law concerning the admittance of securities, including securities of foreign issuers, to organised trade shall not apply to the securities in respect of which solely repo contracts may be made in organised trade. The rules of **Item 2 of Article 27.6, Articles 30 and 30.1** of this Federal Law shall

not also apply to the cited securities. With this, such repo contracts may be only made on account of qualified investors.

Article 14.1. The Specifics of Admittance of Individual Securities to an Organised Sale

1. Bearer bonds with mandatory centralised keeping shall be admitted to an organised sale on condition that centralised keeping of such bonds is effected by a centralized depository. The cited rule shall not extend to admittance to an organised sale of bonds with obligatory centralized custody while they are being placed, if the terms of such bonds' issuance do not provide for the possibility of their circulation.

2. Investment shares and hypothecation participation certificates shall be admitted to an organised sale on condition that the rules for trust management of mortgage coverage provide for the possibility of such securities' circulation at an organised sale.

Article 15. **Abrogated** from January 1, 2014.

Chapter 3.1. Specialised Company

Article 15.1. Specialised Company

1. As specialised companies shall be deemed a specialised financial company and a specialised project financing company,

2. The goals and the subject of activities of a specialised financial company shall be the acquisition of property rights to demand of the debtors to pay monetary assets (hereinafter referred to as monetary claims) under credit agreements, loan agreements and/or other obligations, including the rights that can result in the future from the existing and future obligations, the acquisition of other property connected with the monetary claims to be acquired, in particular under leasing agreements and contracts of tenancy, and issuance of bonds secured by pledge of monetary claims.

The goals and subject of activities of a specialised project financing company shall be financing of a long-term (for a term of at least three years) of an investment project by way of acquiring monetary claims related to the obligations that will originate in connection with the sale of the property created as a result of the implementation of such project, with rendering services, producing goods and/or carrying out works when using the property created as a result of implementation of such project, as well as by way of acquiring other property which is necessary for the implementation or connected with implementation of such project, and the issuance of bonds secured by pledge of monetary claims and other property.

The statutes of a specialised company may establish additional restrictions as to the subject and/or kinds of activities that can be exercised by the specialised company.

3. The full firm's name of a specialised financial company in Russian shall contain the words "specialised financial company" and the full firm's name of a specialised project financing company shall contain the words "specialised project financing company". Other legal entities are not entitled to use in the denomination thereof the words "specialised financial company" or the words "specialised project financing company", as well as their derivatives and word combinations with them.

4. A specialised company may have the civil rights corresponding to the goals and the subject of activities thereof defined by its statutes and discharge the duties connected with these activities, in particular to dispose of the acquired monetary claims and other property, to obtain credits (loans) subject to the restrictions imposed by the statutes of the specialised company, to insure the risk of liability for failure to discharge obligations under the bonds of the specialised company and/or the risk of losses connected with failure to discharge obligations in compliance with monetary claims acquired by the specialised company and to make other transactions aimed at enhancing and maintaining the creditability or reduction of the risk of financial losses of the specialised company.

A specialised company is to entitled to borrow assets in the form of loans from natural persons, except for the loans attracted by way of acquiring by natural persons the specialised company's bonds.

5. In the event of assignment of the right of claim to a specialised company, it may not be charged with the duty of compensation for the necessary expenses of the debtor being a natural person caused by the transfer of the right, if the assignment that has entailed such expenses has been effected without the debtor's consent.

6. The discharge of obligations under the bonds of a specialised company may be also secured, apart from the pledge of monetary claims, by pledge of other property possessed by this specialised company and/or third persons, as well as in the other ways provide for by this Federal Law.

7. A specialised financial company is not entitled to place bonds secured by pledge of monetary claims if such monetary claims are encumbered by pledge or other rights of third persons, except for the claims of owners of bonds of other issues of the issuer and creditors' claims under the issuer's agreements, if an indication as to such claims' securing is contained in the terms of an issue of bonds of the specialised financial company.

8. A creditor's agreement with a specialised company or the terms of an issue of bonds of a specialised company may stipulate that the claims of the creditor or bond owners which are not satisfied on account of the assets obtained as a result of selling pledged monetary claims in case of levying execution against them or, in the event of providing other security, on account of such security, shall be deemed met.

9. The provisions of **Federal Law** No. 208-FZ of December 26, 1995 on Joint-Stock Companies and **Federal Law** No. 14-FZ of February 8, 1998 on Limited Liability Companies shall extend to specialised companies subject to the specifics established by this Federal Law.

Article 15.2. The Specifics of Establishment, Re-Organisation, Liquidation and Legal Status of a Specialised Company

1. A specialised company may be only created by way of establishing it. The stocks of a specialised company shall be only paid for (a contribution to the authorised capital thereof shall be only made), in particular when establishing it, by monetary assets.

2. A specialised company is not entitled to render the decision on the reduction of the authorised capital thereof, in particular by way of acquiring part of the stocks placed by it (share in the authorised capital thereof). As the founders (participants) of a specialised company may not act the legal entities registered in the states or in the territories where it is not stipulated to disclose and provide information when making the financial operations whose **list** is endorsed by the Ministry of Finance of the Russian Federation.

3. A specialised financial company may not be re-organised on a voluntary basis.

4. Where there are bonds of a specialised company in respect of which obligations are not discharged, the liquidation of the specialised company on a voluntary basis is allowable with the consent of such bond owners. The decision on the consent shall be adopted by a general meeting of such bond owners by a nine tenth majority vote of the persons entitled to vote at a general meeting of such bond owners.

5. An application for declaring a specialised company bankrupt in connection with failure to discharge or improper discharge of the obligations related to the bonds of the specialised company secured by pledge shall be filed with an arbitration court in compliance with the legislation of the Russian Federation on insolvency (bankruptcy).

6. The statutes of a specialised company may contain the following:

1) instances and conditions which are not provided for by federal laws and in which the dividends of the specialised company are not declared and paid (profits thereof are not distributed), or prohibition to declare and pay dividends of the specialised company (to distribute the profits thereof);

2) list of items (in particular on making amendments and/or addenda in the statutes of the specialised company, on approving certain transactions to be made by the specialised company) in respect of which decisions are adopted with the consent of the owners of bonds of the specialised company or creditors of the specialised company.

7. The consent of the owners of bonds of a specialised company provided for by the statutes of the specialised company shall be obtained by way of adopting a decision by a general meeting of the bond owners, if the right to render a decision in respect of a corresponding item is not referred to the scope of authority of a representative of such bond owners in compliance with the terms of their issuance or by decision of a general meeting of such bond owners.

8. The statutes of a specialised project financing company, apart from the provisions stipulated by **Item 6** of this article, may also contain the provision to the effect that:

1) the board of directors (the supervisory council) and/or the audit commission (inspector) in the specialised project financing company shall not be elected;

2) the rules provided for by **Chapters X** and **XI** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies, **Articles 45** and **46** of Federal Law No. 14-FZ of February 8, 1998 on Limited Liability Companies shall not apply to the transactions made by the specialised project financing company under

whose statutes the board of directors (supervisory board) of such specialised project financing company is not elected.

9. In respect of specialised companies shall not apply the rules provided for by **Item 4 of Article 90** and **Item 4 of Article 99** of the Civil Code of the Russian Federation, the rules provided for by **Items 4-12 of Article 35**, and **Chapter IX**, as regards the acquisition and redemption by a joint-stock company of placed stocks, and by **Chapter XI.1** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies, the rules provided for by **Items 3-5 of Article 20**, by **Articles 23** and **24** of Federal Law No. 14-FZ of February 8, 1998 on Limited Liability Companies.

10. In respect of specialised financial companies shall not apply the rules provided for by **Chapters X** and **XI** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies and the rules provided for by **Articles 45** and **46** of Federal Law No. 14-FZ of February 8, 1998 on Limited Liability Companies.

11. The items provided for by **Subitems 2-4, 10, 11** and **13 of Item 1 of Article 65** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies shall pertain to the scope of authority of the one-man executive body of a specialised financial company, as well as of the one-man executive body of a specialised project financing company under whose statutes the board of directors (supervisory board) of such specialised company is not elected.

12. The persons cited in **Item 1 of Article 10.1** of this Federal Law may not be members of the board of directors (supervisory board), members of the collective executive body, the one-man executive body or chief accountant of a specialised project financing company.

13. The authority of the one-man executive body of a specialised financial company must be delegated to a profit-making organisation (management company) satisfying the requirements of **Article 15.3** of this Federal Law.

14. If the authority of the one-man executive body of a specialised project financing company is delegated to a management company, such management company must satisfy the requirements of **Article 15.3** of this Federal Law.

15. In a specialised financial company the board of directors (supervisory board) and the audit commission (inspector) shall not be elected and the collective executive body shall not be established. A specialised financial company shall not have employees on the staff and is not entitled to make labour contracts.

16. The transactions made by a specialised company in defiance of the goals and subject of the activities which are cited in this Federal Law and/or defined by the statutes thereof may be declared invalid by court at the claim of the specialised company, its founder (participant) or creditors of the specialised company, including the owners of bonds of the specialised company, if it is proved that the other party to a transaction knew or should have known about the restrictions imposed upon the goals and the subject of the activities of the specialised company. It is supposed that the other party knew about the restrictions imposed upon the goals and the subject of the activities of a specialised company whose full firm's name contains the words "specialised financial company" or "specialised project financing company".

17. The stockholder or stockholders holding at least 10 per cent of voting stocks (the participants holding in the aggregate at least one tenth of the total number of participants' votes) of a specialised company that have made the claim for calling a general meeting of stockholders (participants) of the specialised company for resolving the issue of early termination of the authority of the management company (of the one-man executive body) of the specialised company and transfer of the corresponding powers to another management company (on establishing the one-man executive body) are entitled to call a general meeting, if within the time period fixed by federal laws the person exercising the functions of the one-man executive body does not adopt the decision on calling such general meeting or the decision is adopted to deny its calling. With this, the cited stockholders (participants) of a specialised company shall have the authority required for calling and holding such general meeting, while the outlays on its preparation and calling may be reimbursed on account of the assets of the specialised company by decision of such general meeting.

Article 15.3. The Management Company of a Specialised Company

1. As the management company of a specialised company may act the manager or management company of an investment fund, unit investment fund, non-governmental pension fund or other organisation which is an economic company, provided that the cited organisations are included by the Bank of Russia into the register of organisations which are entitled to exercise the activities of management companies of specialised companies (hereinafter referred to as a register of management companies of specialised companies). The Bank of Russia shall keep a register of management companies of specialised companies and shall place it on its **official site** on the Internet.

2. It is not allowed to delegate the authority of a one-man executive body of a specialised company to the management company which is:

- 1) the person exercising control over the specialised company;
- 2) the person exercising control over the initial creditors in respect of the monetary claims whose pledge secures the discharge of obligations under the bonds of the specialised company, or the person in respect of which such initial creditors exercise control.

3. As the person entitled to dispose directly or indirectly (through the persons under control thereof) independently or jointly with other persons that are connected with him by contracts of property trust management and/or of ordinary partnership, and/or of commission, and/or of a shareholder agreement and/or by some other agreement whose subject is the exercise of the rights certified by the stocks (shares) of the management company, of 10 and more per cent of the votes falling at voting stocks (shares) making up the capital of the management company may not act:

- 1) the legal entity registered in the state or in the territories where it is not stipulated to disclose and provide information about making the financial operations whose **list** is endorsed by the Ministry of Finance of the Russian Federation;
- 2) the legal entity whose licence for exercising the relevant kind of activity of a financial organisation has been cancelled (withdrawn);
- 3) the natural person cited in Item 1 of Article 10.1 of this Federal Law.

4. The persons cited in **Item 1 of Article 10.1** of this Federal Law may not be members of the board of directors (supervisory board), members of the collective executive power body, the one-man executive body or chief accountant of the management company of a specialised company.

5. In the event of failure of an organisation included into the register of management organisations of specialised companies to execute an order of the Bank of Russia to remove violations of the requirements of this Federal Law and/or regulatory acts of the Bank of Russia, the Bank of Russia shall exclude such organisation from the register of management companies of specialised companies.

Article 15.4. The Replacement of the Specialised Company of the Issuer of Bonds Secured by Pledge in the Event of Its Becoming Bankrupt

1. In the event of adoption by an arbitration court of the decision to declare bankrupt a specialised company being the issuer of bonds secured by pledge and on initiating bankruptcy proceedings, all the obligations under such bonds may be transferred to another specialised company (replacement of the issuer of bonds). In so doing, the obligations under bonds of a specialised financial company may be only delegated to another specialised financial company and the obligations under bonds of a specialised project financing company solely to another specialised project financing company.

2. The replacement of a specialised company being the issuer of bonds in case of its bankruptcy shall be allowed with the consent of the owners of such bonds, as well as in the procedure and on the grounds which are provided for by the **legislation** of the Russian Federation on Insolvency (Bankruptcy). The consent of the owners of such bonds shall be obtained by way of adopting the decision by a general meeting of such bond owners. In the event of issuance of two and more issues of bonds under which the discharge of obligations is ensured by the same security and in respect of which a different priority of their discharge is established, the replacement of a specialised company being the bond issuer is only allowed with the consent of the owners of bonds under which the obligations are discharged in the first turn in respect of the other issues of bonds of the specialised company. With this, the consent of the owners of bonds of other issues is not required.

3. In the event of replacement of a specialised company being the issuer of bonds in the event of its becoming bankrupt, to the new issuer of such bonds shall be transferred, jointly with the obligations related to the bonds, the monetary claims and other property possessed by the specialised company and kept in pledge by the bond owners, unless otherwise provided for by the **legislation** of the Russian Federation on insolvency (bankruptcy).

4. A specialised company being the issuer of bonds shall be replaced in the event of its becoming bankrupt by way of making the corresponding amendments in the decision of the issue (additional issue) of bonds and in respect of the bearer bonds issued in the certified form it shall be also done by way of replacing previously issued or drawn up certificates by new certificates where a new person shall be cited as the issuer of such bonds.

Amendments shall be made in the decision on an issue (additional Issue) of bonds, if the specialised company being the issuer of the bonds becomes bankrupt, in respect of its replacement in the procedure established by **Article 24.1** of this Federal Law.

5. If in respect of the bonds of a specialised company declared bankrupt a prospectus of such bonds has been registered, the new issuer of such bonds is bound to disclose information in compliance with [Article 30](#) of this Federal Law.

Section III. On Issued Securities

Chapter 4. Basic Provisions on Issued Securities

Article 16. General Provisions

Emissive securities may be registered or payable to bearer. Registered emissive securities may be only issued in the non-documentary form, except for the instances provided for by federal laws. Emissive bearer securities may only be issued in the documentary form.

The owner of emissive bearer securities shall be given a certificate for each such security. By request of the owner thereof, he may be given one certificate for two or more emissive bearer securities belonging to one issue that he is going to acquire. This provision shall not apply to emissive bearer securities with the mandatory centralised keeping thereof.

A certificate of emissive bearer securities has to contain the requisite elements provided for by this [Federal Law](#). The requirements to the forms of certificates of emissive bearer securities, except for the forms of certificates of emissive bearer securities with mandatory centralised keeping shall be established by normative legal acts of the Russian Federation.

The total number of emissive bearer securities which is indicated in all the certificates given out by the issuer thereof does not have to exceed the number of emissive bearer securities that belong to a given issue.

It has to be determined by a decision on the issue of emissive bearer securities, or by a decision on the issue of registered emissive securities in the instances provided for by federal laws that such securities are subject to mandatory keeping at the depository specified by the issuer thereof (emissive securities with mandatory centralised keeping). The certificate of emissive bearer securities with mandatory centralised keeping may not be handed in to the owner (owners) of such securities. In the event of registration of a prospectus of securities with obligatory centralized custody, such securities are subject to mandatory centralised keeping at a central depository.

Any property and non-property rights fixed in documentary or non-documentary form shall issue securities regardless of their name, if the conditions of their emergence and circulation correspond to the totality of the signs of the issue security indicated in [Article 2](#) of this Federal Law.

Russian issuers shall be entitled to place securities outside the Russian Federation, and likewise through placement under foreign law securities of foreign issuers certifying the rights in respect of emissive securities of Russian issuers, solely by authority of the Bank of Russia.

Organising the circulation of emissive securities of a Russian issuer outside the Russian Federation, and likewise through the placement under foreign law of foreign issuers' securities certifying the rights in respect of emissive securities of Russian issuers, shall be only allowed by authority of the Bank of Russia.

Said authorisations shall be issued by the Bank of Russia in the event of observing the following terms:

if the state registration of the issue (additional issue) of securities of the Russian issuer has been effected;

if the securities of the Russian issuer are included into the quotation list of at least one exchange;

if the number of the Russian issuer's securities which are supposed to be placed or put into circulation outside the Russian Federation, and likewise through the placement under foreign law of securities of foreign issuers certifying the rights in respect of such securities, does not exceed the standard established by normative legal acts of the federal executive body for the securities market;

if the contract that serves as a basis for placement under foreign law of foreign issuers' securities certifying the rights in respect of shares of Russian issuers stipulates that the right of vote in respect of the said shares shall be exercised just in compliance with the instructions of the owners of the said securities of foreign issuers;

if for registration of serial securities of a Russian issuer, whose placement and/or organisation of circulation is planned outside the Russian Federation by way of their placing under foreign law in securities of foreign issuers certifying rights in respect of such securities, the depo account of depository programmes has been opened;

if other requirements established by this Federal Law and other federal laws are satisfied.

A permission to place and/or to put into circulation securities of Russian issuers outside the Russian Federation shall be issued by the Bank of Russia on the basis of an application and the documents attached

thereto that confirm the observance by the issuer of this Article's requirements. The exhaustive list of such documents shall be determined by regulatory acts of the Bank of Russia.

Permission to place securities of a Russian issuer outside the Russian Federation may be issued simultaneously with the state registration of an issue (additional issue) of such securities.

The Bank of Russia shall be obliged to issue the said permit or to render a reasoned decision on the refusal to issue it within 30 days as of the date of receiving all necessary documents.

The Bank of Russia shall be entitled to verify the reliability of the data contained in the documents which are submitted for the receipt of the permission. In this case, the running of the time period provided for by **Part Twelve** of this Article may be suspended for the time of the verification, but for 30 days at most.

The persons that have signed an application for placement and/or arranging the circulation of securities of Russian issuers outside the Russian Federation are bound to file a notice of the results of placing and/or arranging the circulation of securities of Russian issuers outside the Russian Federation with the Bank of Russia. The form and time of, as well as a procedure for presenting, such notice shall be determined by regulatory acts of the Bank of Russia.

It is not required to obtain the permits provided for by this article for placing and arranging the circulation of state securities outside the Russian Federation.

Article 17. A Decision on the issue (Additional Issue) of Emissive Securities

1. A decision on the issue (additional issue) of emissive securities has to contain the following:

the full denomination of the issuer and its location;

the date of rendering a decision on placement of the emissive securities;

the denomination of the issuer's authorised body that has rendered the decision on placing the emissive securities;

the date of endorsing the decision on the issue (additional issue) of the emissive securities;

the denomination of the issuer's authorised body that has endorsed the decision on the issue (additional issue) of the emissive securities;

the kind, category (type) of the emissive securities;

the rights of the owner thereof fixed by the emissive security;

the terms of placing the emissive securities;

an indication of the number of emissive securities in the given issue (additional issue) of emissive securities;

an indication of the total number of emissive securities in the given issue that have been previously placed (in the event of placing an additional issue of the securities);

an indication whether the emissive securities are registered or payable to bearer;

the nominal value of the emissive securities where the presence of the nominal value is provided for by laws of the Russian Federation;

the signature of the person exercising the functions of the issuer's executive body and the issuer's seal;

other data provided for by this federal law and other federal laws on securities.

The description or model of the certificate shall be attached to a decision on the issue (additional issue) of emissive securities in documentary form.

2. A decision on the issue (additional issue) of emissive securities of a business company shall be endorsed by the board of directors (supervisory board) or by the body exercising in compliance with federal laws the functions of the board of directors (supervisory board) of this business company. A decision on the issue (additional issue) of emissive securities of legal entities which have other organizational and legal forms shall be endorsed by the supreme governing body thereof, if not otherwise established by federal laws.

A decision on the issue of bonds whose issuer's fulfilment of commitments in respect of the bonds is secured by a pledge, a bank guarantee or in other ways provided for by this Federal Law must likewise contain data on the person that has provided security and on the terms of the security. The composition of data on the person that provides security shall be determined by the Bank of Russia. In this case, a decision on the issue of bonds must likewise be signed by the person providing such security. The bond in respect of which the fulfilment of commitments is secured in one of the said ways shall likewise grant the owner thereof the right of claim with regard to the person that has provided such security.

Abrogated from January 1, 2014.

3. The issuer shall not be entitled to alter a decision on issuance of serial securities insofar as it relates to the measure of rights in respect of a serial security established by this decision, after starting the serial securities' floatation, except as established by this Federal Law.

4. A decision on the issue (additional issue) of emissive securities shall be drawn up in three copies. After the state registration of an issue (additional issue) of emissive securities, one copy of the decision on the issue of the securities shall be kept by the Bank of Russia, while the other two copies shall be given out to the issuer thereof. Where the register of registered emissive securities' owners is kept by a registrar, as well as where emissive bearer securities to be placed by the issuer thereof are emissive securities with mandatory centralised keeping, one copy of the decision on the issue of the emissive securities shall be transferred by the issuer for keeping to the registrar or to the depository that effect the mandatory centralised keeping. If there are differences in the texts of the copies of a decision on the issue (additional issue) of emissive securities, the text of the document kept by the Bank of Russia shall prevail.

5. When effecting the state registration of an issue (additional issue) of emissive securities, on each copy of a decision on the issue (additional issue) of emissive securities shall be made a note on the state registration of the issue (additional issue) of the emissive securities and indicated the state registration number assigned to the issue (additional issue) of the emissive securities.

6. The issuer and/or the registrar shall be obliged at the request of a person concerned to present to him a copy of a decision on the issue (additional issue) of emissive securities payable in an amount that shall not exceed the expenses on the production thereof.

7. The decision to issue serial securities, where it is established by federal laws or regulatory acts of the Bank of Russia, must stipulate that the serial securities are intended for qualified investors. Serial securities intended for qualified investors may be only possessed by qualified investors, except as provided for by **Item 4 of Article 27.6** of this Federal Law.

Article 17.1. Early Redemption of Bonds

1. If the terms of the bond issue envisage the right of an issuer to redeem or partially redeem bonds of the issue before their maturity (hereinafter - early redemption of bonds at the discretion of the issuer), such early redemption of bonds at the discretion of the issuer shall be applied to all bonds of the issue.

2. If the terms of bond issue envisage the right of the holders to claim redemption of bonds before their maturity (hereinafter - early redemption of bonds at demand of the holders), the holders shall have the right to make the corresponding claims within 15 business days after the day when the issuer and/or a person acting in the name and interests of the bond holders (hereinafter - representative of the bond holders) discloses information on creation of such right of the bond holders, if a longer term is not envisaged by terms of the bond issue; and the issuer shall be obliged to redeem such bonds not later than 7 business days after the end of such term. If the information is not disclosed within 3 business days, bond holders shall have the right to make claims for their early redemption, and the issuer shall be obliged to redeem such bonds not later than within 7 business days after receipt of the claim.

3. Terms of the bond issue than envisage early redemption of bonds at a claim of their holders can contain a condition on early redemption of all bonds of the issue when early redemption is demanded of a part of bonds of such issue that cannot exceed 25 per cent of total number of bonds of the issue in circulation.

4. In the event of a material breach of the terms of fulfillment of obligations related to bonds, as well as in other cases envisaged by federal laws, the holders shall have the right to claim early redemption of bonds before the term of their redemption, regardless of specification of such right in the terms of the bond issue.

If no other term is envisaged by federal laws, the holders shall have the right to make claims for early redemption of bonds from the moment of circumstances (events) that are connected with creation of such right by federal laws, and, if such right arises in case of material breach of the terms for fulfillment of obligations related to bonds - from the moment of circumstances envisaged by **Item 5** of this Article, until the issuer and/or representative of the bond holders discloses information on elimination of the breach.

The issuer is obliged to redeem bonds presented for early redemption, in case of material breach of the terms for fulfillment of obligations related to such bonds and in other cases envisaged by federal laws, not later than within 7 business days from the date of receipt of the related claim.

5. Material breaches of the terms of fulfillment of obligations related to bonds are the following:

1) late fulfillment of the obligation to pay out the next scheduled interest income on bonds for a period of more than 10 business days, if a shorter term is not envisaged by the terms of the bonds issue;

- 2) late fulfillment of the obligation to pay out a part of the nominal value of bonds for a period of more than 10 business days, if a shorter term is not envisaged by the terms of the bond issue, if the nominal value of bonds is paid out in parts;
 - 3) late fulfillment of the obligation to purchase bonds for a period of more than 10 days, if a shorter term is not envisaged by terms of the bond issue, if the issuer's obligation to purchase bonds is envisaged by terms of their issue;
 - 4) loss of collateral on bonds or material deterioration of the terms of such collateral.
6. If a general meeting of bond holders takes a decision to waive the right to claim early redemption of bonds, no early redemption of bonds upon claim of their holders shall be effected.

Article 17.2. Purchase of Bonds by Their Issuer

1. The issuer has the right and, in cases envisaged by terms of the bond issue, is obliged, to purchase bonds placed by it. The issuer shall purchase bonds of the same issue on the same terms.
2. Not later than 7 business days prior to start of the term during which the holders can make claims for purchase of their bonds by the issuer, the issuer is obliged to notify the representative of the bond holders and to disclose information on such purchase, or to notify all holders of the bonds to be purchased of such purchase. The term for the making of the said claims by the bond holders shall not be shorter than 5 business days.
3. If the obligation to purchase bonds and the procedure for such purchase are not envisaged by the terms of the bond issue, the information disclosed or the notification shall contain the following information:
 - 1) issue (series) of bonds to be purchased;
 - 2) number of bonds of the corresponding issue to be purchased by the issuer;
 - 3) purchase price of the bonds or method of its calculation, the form and the term of payment and the term during which the bonds shall be purchased;
 - 4) procedure for purchase of bonds, including procedure for submission a proposal for the purchase of bonds by the issuer, the procedure and the term for acceptance of the proposal by bond holders.
4. If the total number of bonds that are not obligatory for purchase, according to the terms of their issue, and that are declared to be purchased, exceeds the number of bonds to be purchased by the issuer, such bonds shall be purchased from the holders in proportion to the claims made.
5. Purchased bonds shall be paid for with money.
6. Bonds purchased by the issuer in compliance with this Article shall not give it any rights under such bonds. Such bonds can be redeemed early or sold by the issuer before their maturity.";

Article 18. The Form of the Certification of the Rights Comprising the Issued Security

In the **documentary form** of **issued securities** the certificate and the decision on the issue of securities are the documents which certify the rights fixed by the security.

In the **non-documentary form** of issued securities the decision on the issue of securities is a document which certifies the rights fixed by the security.

The issued security shall fix the property rights in the scope in which they have established in the decision on the issue of securities and in conformity with the legislation of the Russian Federation.

The certificate of an emissive security has to contain the following mandatory requisite elements:

the full denomination of the issuer thereof, its location and postal address;

the kind, category (type) of the emissive securities;

the state registration number of the issue of the emissive securities and the date of the state registration thereof or, if under this Federal Law the issue (additional issue) of emissive securities is not subject to the state registration, - the identification number and the date of its assigning;

the rights of the owner thereof fixed by the emissive security;

the terms of fulfilling the commitments by the person that has provided security, and data on this person in the event of issuing secured bonds;

an indication of the number of the emissive securities attested by this certificate;

an indication of the total number of emissive securities in the given issue of emissive securities;

an indication of whether emissive securities are subject to mandatory centralised keeping and, if so, the denomination of the depository effecting centralised keeping thereof;

an indication that the emissive securities are bearer emissive securities;

the signature of the person exercising the functions of the issuer's executive body or, if an issue (additional issue) of state or municipal securities is made, the signature of the head or of an authorised official of the executive state power body or of a local self-government body and the issuer's stamp;
other requisite elements provided for by laws of the Russian Federation for a specific type of emissive securities.

If there is a divergence between the text of the decision on the issue of securities and the date cited in the certificate of the issued security, its owner shall have the right to demand the exercise of the rights recorded by this security in the scope established by the certificate. The issuer shall bear responsibility, if the data contained in the certificate of the issued security do not coincide with the data contained in the decision on the issue of securities in keeping with the legislation of the Russian Federation.

Chapter 5. The Issue of Securities

Article 19. The Issuance Procedure

1. The procedure for issuance of serial securities, unless otherwise provided for this Federal Law, shall comprise the following stages:

- 1) rendering the decision on placement of serial securities or another decision serving as a basis for floating serial securities;
- 2) endorsing the decision on an issue (additional issue) of serial securities;
- 3) the state registration of an issue (additional issue) of serial securities or assigning an identification number to an issue (additional issue) of serial securities;
- 4) placing serial securities;
- 5) the state registration of a report on the results of an issue (additional issue) of serial securities or the submitting of a notice of the results of the issue (supplementary issue) of serial securities.

2. The procedure for assignment of state registration numbers or identification numbers to issues (additional issues) of equity securities and the procedure for their cancellation shall be established by the Bank of Russia.

3. When establishing a joint-stock company, stocks shall be placed prior to the state registration of their issue, while the state registration of a report on the results of the stocks' issue shall be effected simultaneously with the state registration of the stocks' issue. The specifics of stocks' issuance when establishing joint-stock companies which are credit institutions shall be defined by the Bank of Russia in compliance with the **legislation** of the Russian Federation on banks and banking activity.

4. A procedure for issuing state and municipal securities, as well as the terms for placement thereof, shall be regulated by federal laws or in the procedure established by federal laws.

5. A procedure for issuance of securities may be accompanied or in the instances provided for by this Federal Law, must be accompanied, by registration of a securities prospectus. Where a procedure for securities' issuance was not accompanied by registration of a securities prospectus. It may be registered afterwards.

Article 20. The State Registration of Issues (Additional Issues) of Emissive Securities

1. State registration of issues (additional issues) of equity securities shall be performed by the Bank of Russia and a registration authority assigned by the law (hereinafter - a registration authority).

A registration authority shall define the procedure for keeping the register and keep the register of securities containing information on issues (additional issues) of equity securities registered by it and on cancelled individual numbers (codes) of issues (additional issues) of equity securities, and a registration authority that is an **executive body for securities market** - also information on issues (additional issues) of equity securities not subjected to state registration according to this Law and other federal laws. The register shall also contain information on representatives of bond holders. The registration authority shall make amendments to the register of equity securities within 3 days after taking the related decision or receipt of a document that is grounds for making such amendments. The provisions of this Item shall not be applied to state and municipal securities and bonds of the Bank of Russia.

Maintenance of register of state and municipal securities shall be performed by a registration authority through the procedure established by it.

2. The state registration of an issue (additional issue) of emissive securities shall be effected on the basis of the issuer's application.

To an application for the state registration of an issue (additional issue) of emissive securities there shall be attached a decision on the issue (additional issue) of the securities, the documents confirming the issuer's compliance with the requirements of the laws of the Russian Federation that determine the procedure for, and terms of, rendering a decision on placement of the securities, endorsing the decision on the securities' issue and other requirements whose observance is necessary for issuing the securities, and, if the registration of an issue (additional issue) of securities under this Federal Law has to be accompanied by registration of the issue prospectus thereof, the securities issue prospectus. The exhaustive list of such documents shall be determined by regulatory acts of the Bank of Russia.

2.1. Where the state registration of an issue (additional issue) of serial securities was accompanied by registration of a securities prospectus, the registration authority is bound on the issuer's application to effect a preliminary consideration of the documents required for the state registration of such issue (additional issue). With this, the cited documents may be presented without their endorsement by the issuer's authorised body. On the basis of preliminary consideration of the cited documents the Bank of Russia within 30 days as from the date when they are received is bound to render the decision on the cited documents' compliance or non-compliance with the requirements of the legislation of the Russian Federation.

3. The Bank of Russia is obliged to effect the state registration of an issue (additional issue) of serial securities or to render a reasoned decision on the refusal to effect it within the following term:

1) within 20 days or, if the state registration of an issue (additional issue) of serial securities was accompanied by the registration of its securities prospectus, within 30 days as from the date of receiving the documents filed for state registration;

2) within 10 working days as from the date of receiving the documents filed for the state registration in case of their preliminary consideration in compliance with **Item 2.1** of this article if:

the Bank of Russia has adopted the decision on the compliance of such documents with the requirements of the legislation of the Russian Federation;

the issuer has removed all the contradictions with the requirements of the legislation of the Russian Federation detected by the registration authority on the basis of the results of preliminary consideration of the documents filed.

3.1. The the Bank of Russia is entitled to check the credibility of the data contained in the documents filed for the state registration of an issue (additional issue) of serial securities. On such occasion, the running of the time period provided for by **Subitem 1 of Item 3** of this article may be suspended for the time period of checking them but at most for 30 days.

4. When effecting the state registration of an issue of serial securities, an individual state registration number shall be assigned thereto.

When effecting the state registration of each additional issue of serial securities, it shall be assigned an individual state registration number consisting of the individual state registration number assigned to the issue of serial securities and the individual number (code) of this additional issue of serial securities. An individual number (code) shall not be assigned to an additional issue of serial securities, if such securities are admitted or are being admitted to organised trade and are floated by way of open subscription, these securities to be paid for by monetary assets and/or by serial securities admitted to organised trade.

An individual number (code) shall be cancelled within three months as from the time of the state registration of a report on the results of an additional issue of serial securities.

5. The Bank of Russia shall only be held responsible for the completeness of the information contained in the documents submitted for the state registration of an issue (additional issue) of emissive securities.

6. The state registration of issues of serial securities to be floated when effecting re-organisation in the form of merger, division, disaffiliation or transformation shall be effected subject to the specifics established by **Article 27.5-5** of this Federal Law.

Article 21. Grounds for Refusal to Register the Issue of Securities

The reasons for the refusal to effect the state registration of an issue (additional issue) of emissive securities and registration a securities issue prospectus shall be as follows:

the violation by the issuer of the requirements of the legislation of the Russian Federation on securities, including the presence in the submitted documents of information that makes it possible to make a conclusion on the inconsistency of the terms of the issue and circulation of securities with the legislation of the Russian Federation and the disparity between the terms of the issue of securities and the legislation of the Russian Federation on securities;

non-compliance of the documents submitted for the state registration of the issue (additional issue) of emissive securities or for registration a securities issue prospectus and the composition of data contained therein with the requirements of this Federal Law and of regulatory acts of the Bank of Russia;
non-submission within 30 days by request of the Bank of Russia of all the documents required for the state registration of the issue (additional issue) of emissive securities or for registration of the securities issue prospectus;
non-compliance of the financial consultant that has signed the securities issue prospectus with the established requirements;
the introduction of false information or information inconsistent with reality (unreliable information) in the issue prospectus or the decision on the issue of securities (other documents which are the grounds for registration of the issue of securities).
A decision on the refusal to register the issue of securities and the issue prospectus may be appealed against with a court of law or a court of arbitration.

Article 22. A Securities Issue Prospectus

1. The state registration of an issue (additional issue) of serial securities to be floated by way of subscription shall be accompanied by the registration of a securities issue prospectus, except if at least one of the following conditions is met:

- 1) in compliance with the terms of floating serial securities they are placed with the persons which are qualified investors, provided that the number of persons that may exercise the pre-emptive right to the acquisition of such securities without taking into account those which are qualified investors does not exceed 500;
- 2) in compliance with the terms of floating stocks and/or serial securities convertible into stocks they are placed with the persons which are or were as of a particular date stockholders of the joint-stock company being the issuer provided that the number of such persons without taking into account those which are qualified investors does not exceed 500;
- 3) in compliance with the terms of placing serial securities they are proposed to persons whose number does not exceed 150, without taking into account those which are qualified investors, and without taking into account those which are or were as of a particular date the issuer's participants (stockholders), provided that the number of such participants (stockholders) not being qualified investors does not exceed 500;
- 4) in compliance with the terms of placing serial securities they are placed by way of closed subscription with the persons whose number without taking into account those which are qualified investors does not exceed 500;
- 5) the amount of monetary assets attracted by the issuer by way of placing serial securities of a single or several issues (additional issues) within a year does not exceed 200 million roubles;
- 6) the amount of monetary assets attracted by the issuer which is a credit institution by way of placing bonds of a single or several issues (additional issues) within a year does not exceed 4 billion roubles;
- 7) in compliance with the terms of placing serial securities the sum of monetary assets entered as payment for them by each of their potential acquirers, except for the persons exercising the pre-emptive right to acquisition of the corresponding securities, amounts to at least four million roubles, provided that the number of persons that may exercise the preemptive right to acquisition of such securities, without taking into account those that are qualified investors, does not exceed 500.

2. A securities issue prospectus shall contain the following:

- 1) an introduction where the information contained in the securities issue prospectus enabling to have a general idea about the issuer and serial securities and, in the event of placing serial securities, also about the principal terms of their placement, is briefly stated;
- 2) information about the issuer and about the financial and economic activities thereof;
- 3) the issuer's accounting (financial) reports/statements and other financial data, including the following:
the issuer's accounting (financial) reports/statements for the last three complete accounting years or for each complete financial year (if the issuer has been exercising its activities for less than three years) with an auditor's statement in respect of the cited accounting (financial) reports/statements attached thereto;
the issuer's interim accounting (financial) reports/statements for the last complete accounting period consisting of three, six or nine months and, if in respect of the cited reports/statements an audit inspection has been held, with the corresponding audit statement attached thereto;

the consolidated financial reports/statements of the group of organisations which the issuer is bound to compose as the person having control over the organisations forming part of the cited group or for other reasons and in the procedure which are provided for by federal laws (hereinafter referred to as the issuer's consolidated financial reports/statements) for the last three complete accounting years or for each complete accounting year (if the issuer is bound to draw up such reports/statements within less than three years) with the corresponding audit opinion in respect of the cited reports/statements attached thereto;

The issuer's consolidated financial reports/statements for the last complete accounting period consisting of six months and, if an audit inspection has been held in respect of the cited reports/statements, with the corresponding audit statement attached thereto;

4) data on the volume, time, terms of and procedure for placing serial securities;

5) data on the person providing a security for the issuer's bonds, as well as on the terms of such security.

3. The information contained in a securities issue prospectus shall reflect all the circumstances that may have a major impact on the adoption of the decision to acquire serial securities. The issuer shall be held liable for the completeness and reliability of the cited information.

4. Requirements for the form and contents of the securities prospectus shall be established by the Bank of Russia.

5. If the issuer is bound to disclose information in compliance with Item 4 of Article 30 of this Federal Law, the former is entitled to include into the securities issue prospectus instead of the disclosed information a reference to such information.

6. The document containing the information cited in **Subitems 1-3 of Item 2** of this article (the principal part of a securities issue prospectus) may be registered separately from the document containing other information that must be stated in the securities issue prospectus (a supplementary part of a securities issue prospectus). With this, an introduction may not contain information about the serial securities to be placed and about the terms of such placement.

It is allowed to register the supplementary part of a securities issue prospectus concurrently with the state registration of the issue (additional issue) of serial securities and at the latest a year from the date when the principal part of the securities issue prospectus is registered.

If after registration of the principal part of a securities issue prospectus the issuer has drawn up accounting (financial) reports/statements for the corresponding accounting period and/or circumstances have occurred that may have a major impact on the adoption of the decision on acquisition of corresponding serial securities and if in the introduction of a securities issue prospectus there is no data on the serial securities to be placed and on the terms of their placement, concurrently with the registration of the supplementary part of the securities issue prospectus shall be registered the document containing the amendments made to the principal part of the securities issue prospectus.

7. The requirements established for the endorsement and signing of a securities issue prospectus shall apply to the endorsement and signing of the principal and supplementary part of the securities issue prospectus.

8. The principal part of a securities issue prospectus shall be registered within the time period fixed by this Federal Law for the state registration of an issue (additional issue) of serial securities accompanied by registration of the securities issue prospectus thereof.

The supplementary part of a securities issue prospectus shall be registered within the time period fixed by this Federal Law for the state registration of an issue (supplementary issue) of serial securities which is not accompanied by the registration of a securities issue prospectus thereof.

9. As the grounds for the refusal to register a securities issue prospectus, of its principal or supplementary parts shall be deemed those which are provided for by this Federal Law for the denial of the state registration of an issue (additional issue) of serial securities.";

Article 22.1. Endorsing and Signing a Securities Issue Prospectus

1. The securities issue prospectus of a business company shall be endorsed by the board of directors (supervisory board) or by the body exercising in compliance with federal laws the functions of the board of directors (supervisory board) of this business company. The securities issue prospectus of legal entities that have other organisational and legal forms shall be endorsed by the person exercising the functions of the issuer's executive body, if not otherwise established by federal laws.

2. The securities issue prospectus shall be signed by the person exercising the functions of the issuer's individual executive body, the chief accountant thereof (other person exercising his functions), confirming thereby the reliability and completeness of all information contained in the securities issue prospectus. If the

issuer so wishes, the securities prospectus may be signed by a financial consultant in the securities market to acknowledge the reliability and completeness of all information contained therein, except for the part confirmed by an auditor and/or surveyor.

In the event of issuing secured bonds, the person that has provided security shall be obliged to sign the securities issue prospectus, confirming thereby the reliability of the information on the security.

3. The persons that have signed or endorsed a securities issue prospectus (that have voted for endorsement of a securities issue prospectus), as well as the audit firm (firms) that has (have) drawn up an audit statement in respect of the issuer's accounting (financial) reports/statements and the persons that have provided a security for the issuer's bonds, in particular in respect of their consolidated financial reports/statements disclosed within the composition of the securities issue prospectus, shall jointly and severally bear vicarious liability for the damage inflicted by the issuer on the investor and/or owner of the securities as a result of the unreliable, incomplete and/or misleading character of the information contained in the said securities issue prospectus and confirmed by them.

The limitation period for reparation of damage for the reasons indicated in this item shall begin from the starting date of the securities placement or, if the securities issue prospectus is registered, as from the starting date of disclosing the information contained in such securities prospectus.

Article 23. Information on an Issue (Additional Issue) of Serial Securities

If serial securities are floated by way of open subscription or a procedure for issuance of serial securities is accompanied by registration of a securities issue prospectus, the issuer is bound to disclose information on the issue (additional issue) of serial securities in compliance with [Article 30](#) of this Federal Law.

Article 24. The Terms of Placing Serial Securities

1. Serial securities shall be placed in compliance with the terms defined by the decision on an issue (additional issue) thereof.

2. The issuer is only entitled to start placing serial securities after the state registration of their issue (additional issue), unless otherwise established by this Federal Law.

3. Stocks shall be placed when establishing a joint-stock company, and serial securities shall be placed when effected re-organisation in the form of merger, division, disaffiliation or transformation, on the date of the state registration of the corresponding legal entity to be created by way of its establishment or as a result of re-organisation.

Serial securities shall be placed in case of re-organisation in the form of affiliation on the date of making an entry into the comprehensive state register of legal entities on termination of activities by the legal entity to be affiliated.

4. It is prohibited to start placing by way of subscription serial securities of an issue (additional issue) whose state registration is accompanied by registration a securities issue prospectus before the date as from which the issuer provides access to the securities issue prospectus. Information on the price of placing serial securities or on the procedure for fixing it shall be disclosed by the issuer at the latest on the date when placement of the serial securities starts.

5. The issuer is bound to complete placing serial securities within the time period fixed by the decision on their issue (additional issue).

In the event of placing serial securities by way of subscription, the cited time period may not exceed a year as from the date of the state registration of an issue (additional issue) of serial securities. The issuer is entitled to prolong the cited time period by way of making corresponding amendments in the decision on an issue (additional issue) of serial securities. Such amendments shall be made to the procedure established by [Article 24.1](#) of this Federal Law. In so doing, each extension of the time period for placing serial securities may not exceed a year, while the total time period of placing serial securities taking into account the extension thereof may not exceed three years as from the date of the state registration of their issue (additional issue).

6. The number of serial securities to be placed shall not exceed the number thereof cited in the decision on their issue (additional issue).

The issuer may place serial securities below the number cited in the decision on their issue (additional issue). The actual number of placed serial securities shall be cited in a report on or in a notice of the results of their issue (additional issue).

7. The terms of placing serial securities by way of subscription shall be the same for all potential acquirers thereof, except as provided for by federal laws and other regulatory legal acts of the Russian Federation.

8. Serial securities to be placed by subscription shall be placed on condition of making full payment for them.

9. When placing serial securities by subscription in respect of which the services involved in their placement are rendered by a broker, serial securities may be entered onto such broker's account for their subsequent placement with the persons that have made contracts on such serial securities' acquisition, on condition of paying at least 25 per cent of the price of their placement. The cited account shall be opened by a broker with a custodian and is not intended for registration of rights to serial securities.

The time period within which the serial securities entered onto the broker's account cited in this item have to be placed with the persons that have made contracts on their acquisition shall not exceed 14 working days.

Article 24.1. Making Amendments to the Decision on an Issue (Additional Issue) of Serial Securities and/or in a Securities Issue Prospectus Thereof

1. The issuer is entitled or, where it is provided for by this Federal Law or other federal laws on securities, is bound to make amendments to the decision on an issue (additional issue) of serial securities and/or in a securities issue prospectus.

2. The decision on an issue (additional issue) of serial securities and/or in a securities issue prospectus shall be amended by decision of the issuer's body whose scope of authority encompasses the endorsement of this decision or of a securities issue prospectus, respectively.

Where the amendments to be made to the decision on an issue (additional issue) of serial securities concerns the terms defined by the decision on placing such serial securities, the cited amendments shall also be made by decision of the issuer's body whose scope of authority encompasses the adoption of the decision on placing appropriate serial securities.

3. Amendments shall be made in the decision on an issue (additional issue) of bonds, as regards the replacement of their issuer, re-organised in the form of merger, affiliation, division, de-merger or transformation, by the legal successor thereof (replacement of the issuer of bonds), if the conditions provided for by **Item 6 of Article 27.5-5** of this Federal Law are observed and on the basis of the decision on re-organisation in the form of merger, affiliation, division, de-merger or transformation.

3.1. Any amendments to the decision on issue of bonds as related to information on the representative of the bond holders shall be made taking into account the specifics established by **Article 29.1** of this Federal Law.

4. Any amendments to the decision on issue (additional issue) of bonds, except for those envisaged by **Items 3** and **3.1** of this Article, shall be made with the consent of bond holders obtained through the procedure set by this Federal Law.

5. If an issue (additional issue) of serial securities in compliance with this Federal Law is subject to state registration, the amendments to be made to the decision on the issue (additional issue) of serial securities and/or in a securities issue prospectus are subject to state registration by the Bank of Russia, unless otherwise provided for by this article.

6. Where the state registration of an issue (additional issue) of serial securities is accompanied by registration of a securities issue prospectus and amendments are made to the decision on the issue (additional issue) of serial securities before completing the serial securities' placement, such amendments shall be made concurrently with making similar amendments to the securities issue prospectus, as regards their content.

If after the state registration of a securities issue prospectus and prior to the start of their placement the issuer has drawn up accounting (financial) reports/statements for the corresponding accounting period and/or new circumstances have occurred that may have a major impact upon the adoption of the decision on acquisition of the corresponding serial securities, the securities issue prospectus shall be amended so that the cited circumstances were reflected in it. Such amendments are not subject to state registration and the information contained therein shall be disclosed before starting the placement of serial securities in the same procedure as the information contained in the securities issue prospectus is disclosed.

The provision of this item, as regards making amendments to a securities issue prospectus that reflect the drawing up by the issuer of the appropriate accounting (financial) reports/statements, shall not apply if the issuer discloses information in compliance with **Item 4 of Article 30** of this Federal Law.

7. The amendments to be made to the decision on an issue (additional issue) of serial securities and/or to a securities issue prospectus shall be registered on the basis of the issuer's application. The cited application shall have attached thereto the text of the amendments to be made to the decision on the issue (additional

issue) of serial securities and/or in the securities prospectus, as well as documents proving satisfaction by the issuer of the requirements of the legislation of the Russian Federation connected with making amendments to the decision on the issue (additional issue) of serial securities and/or in the securities prospectus. An exhaustive list of such documents, as well as the requirements for their form and content, shall be defined by regulatory act of the Bank of Russia.

8. The amendments to be made to the decision on an issue (additional issue) of serial securities and/or to a securities issue prospectus shall be registered at the time and in the procedure which are provided for by this Federal Law for the state registration of an issue (additional issue) of serial securities. As grounds for the refusal to register the amendments to be made to the decision on an issue (additional issue) of serial securities shall be deemed those which are provided for by this Federal Law for the denial of the state registration of an issue (additional issue) of serial securities.

9. Where an issue (additional issue) of serial securities is awarded an identification number in the established procedure, the decision on the issue (additional issue) of such serial securities and/or a securities issue prospectus of such serial securities shall be amended in the procedure established for awarding an identification number to an issue (additional issue) of serial securities.

10. The provisions of this article shall extend to the relations connected with making amendments to the decision on issuance of Russian depository notes and a prospectus of Russian depository notes subject to the specifics established by this Federal Law.

Article 24.2. The Issuer's Refusal to Place Serial Securities

1. After the state registration of an issue (additional issue) of serial securities and prior to the start of placing serial securities, the issuer is entitled to refuse to place them by filing with the Bank of Russia a corresponding application and a report on the results of the issue (additional issue) of serial securities containing information to the effect that not a single serial security of the issue (additional issue) of serial securities has been placed.

2. The decision on the refusal to place serial securities shall be adopted by the issuer's authorised body whose scope of authority encompasses placement of the corresponding serial securities.

Article 25. Report on (Notice of) the Results of an Issue (Supplementary Issue) of Serial Securities

1. Within 30 days after the completion of flotation of serial securities, the issuer is bound to submit a report to the Bank of Russia on the results of an issue (supplementary issue) of serial securities or, if the conditions cited in Item 2 of this article are met, is entitled instead of a report on the results of an issue (additional issue) to file a notice of the results of the issue (supplementary issue) of the serial securities.

The issuer is bound to disclose information on the intent thereof to file a notice of the results of an issue (additional issue) of serial securities before the start of their placement.

2. A notice of the results of an issue (supplementary issue) of serial securities may be filed if the following conditions are concurrently met:

- 1) the securities are placed by open subscription;
- 2) the securities when being placed are paid for by monetary assets and/or by serial securities admitted to organised trading;
- 3) the securities are admitted to organised trading.

3. The following shall be cited in a report on or in a notice of the results of an issue (additional issue) of serial securities:

- 1) the dates of commencement and of termination of flotation of the securities;
- 2) the actual flotation price(s) of the securities;
- 3) the number of the securities floated;
- 4) the shares of floated securities and non-floated securities of the issue;
- 5) the total value of the property contributed as payment for placed securities, including the following:
monetary assets in the currency of the Russian Federation;
monetary assets in a foreign currency shown in the currency of the Russian Federation at the exchange rate of the Bank of Russia at the time of their contribution;
the value of other property shown in the currency of the Russian Federation;
amount of proceeds for the securities floated, including the following:

6) transactions deemed under federal laws large-scale ones, and interested party transactions accomplished in the course of securities' flotation.

4. A report on or a notice of the results of an issue (additional issue) of stocks or serial securities convertible into stocks shall additionally contain, along with the information provided for by **Item 3** of this article, a list of owners of blocks of stocks whose extent is to be determined by the Bank of Russia.

5. A notice of the results of an issue (additional issue) of serial securities shall also contain data on the denomination and location of the trade promoter that has admitted the placed serial securities to organised trading and on the date of such admittance.

6. A report on or a notice of the results of an issue (additional issue) of serial securities shall be endorsed by the issuer's authorised body and shall be signed by the person holding the office (exercising the functions) of the issuer's one-man executive body, this proving the reliability and completeness of all the data contained in the report on or in a notice on the results of the issue (additional issue) of serial securities.

The persons who have signed a report on or a notice of the results of an issue (additional issue) of serial securities (who have voted for endorsement of a report on or a notice of the results of an issue (additional issue) of serial securities) shall bear jointly and severally vicarious liability for the losses caused by the issuer to the investor and/or owner of serial securities as a result of unreliable, incomplete and/or misleading information contained in the cited report or notice that has been confirmed by them. The running of the limitation period in respect of the compensation for losses for the grounds cited in this item shall start from the date of the state registration of a report on the results of an issue (additional issue) of serial securities or filing with the Bank of Russia a notice of the results of an issue (additional issue) of serial securities.

7. State registration of a report on the results of issue (additional issue) of equity securities shall be performed by the Bank of Russia under an application of the issuer with the attachment of documents confirming that the issuer meets the requirements of legislation of the Russian Federation that establish the procedure and the terms for placement of equity securities, approval of report on the results of their issue (additional issue), disclosure of information and other requirements obligatory in the course of placement of equity securities. The exhaustive list of such documents shall be defined by a regulatory act of the Bank of Russia.

The Bank of Russia shall consider the report on the results of issue (additional issue) of equity securities within 14 days and, in case of no violations connected to the issuance of securities, register it. The Bank of Russia shall be responsible for completeness of the report registered by it.

8. Where it is provided for by this Federal Law, the issuer shall not file with the Bank of Russia a report on the results of an issue (additional issue) of serial securities and the state registration of a report on the results of an issue (additional issue) of serial securities shall not be effected.

Article 26. Suspending Securities' Issuance. Declaring an Issue (Additional Issue) of Securities Frustrated or Void

1. Securities' issuance may be suspended at any stage of the issuance procedure before the state registration of a report on the results of an issue (additional issue) of serial securities or, if the procedure for issuance of securities does not provide for the state registration of a report on the results of an issue (additional issue), before the start of placing serial securities, if the following is detected:

1) the issuer's failure to satisfy in the course of issuance the requirements of the **legislation** of the Russian Federation on securities;

2) unreliable or misleading information contained in the documents serving as a basis for the state registration of an issue (additional issue) of serial securities and for assigning an identification number to an issue (additional issue) of serial securities and/or in the documents presented for the state registration of a report on the results of an issue (additional issue) of serial securities.

2. The securities issuance shall be suspended pending the removal of a detected violation and shall be resumed after its removal. In the event of the issuance suspension, the issuer is bound to stop placing serial securities and to remove the detected violations.

3. An issue (additional issue) of serial securities may be declared frustrated after the state registration thereof or after assigning an identification number thereto and before the state registration of a report on the results of the issue (additional issue) of serial securities or, if the procedure for issuance of securities does not provide for the state registration of a report on the results of their issue (additional issue), before the start of placing serial securities.

4. As the grounds for declaring an issue (additional issue) of securities frustrated shall be deemed the following:

- 1) the issuer's failure to satisfy in the course of securities' issuance the requirements of the legislation of the Russian Federation that cannot be eliminated other than by the withdrawal from circulation of the serial securities pertaining to the issue (additional issue) of the serial securities;
- 2) detection in the documents serving as a ground for the state registration of the issue (additional issue) of serial securities or for assigning an identification number to the issue (additional issue) of serial securities and/or in the documents presented for the state registration of a report on the results of the issue (additional issue) of serial securities unreliable or misleading information that has caused a breach of the rights and/or legitimate interests of investors or owners of the issuer's serial securities;
- 3) the issuer's failure to file with the Bank of Russia a report on the results of the issue (additional issue) of serial securities after the expiry of the time period for their placement;
- 4) the refusal of the Bank of Russia to effect the state registration of a report on the results of the issue (additional issue) of serial securities where this Federal Law provides for its state registration;
- 5) failure to place at least one serial security pertaining to the issue (additional issue) of securities;
- 6) non-observation by the issuer of requirement of the Bank of Russia or that of a registration authority for remedy of violations of the Russian Federation legislation committed in the course of issuance of securities.

5. Suspension and resumption of issuance of securities and acknowledgement of an issue (additional issue) of equity securities failed shall be based on decision of the Bank of Russia or a registration authority.

The procedure for suspension and resumption of issuance of securities and acknowledgement of an issue (additional issue) of equity securities failed shall be established by the Bank of Russia or a regulatory legal act of a registration authority.

6. An issue (additional issue) of equity securities can be acknowledged invalid on the basis of a court decision under a suit of the Bank of Russia, a registration authority or an authority that performs state registration of legal entity as well as under a suit of a stakeholder (shareholder) of the issuer or the holder of equity securities of the issuer of the same type, category (type) that the equity securities of such issue (additional issue).

7. As the grounds for declaring an issue (additional issue) of serial securities void shall be deemed the following:

- 1) the issuer's failure to satisfy in the course of the securities' issuance the requirements of the legislation of the Russian Federation which cannot be eliminated other than by way of withdrawal from circulation of the serial securities pertaining to the issue (additional issue) of the serial securities;
- 2) detection in the documents serving as a ground for the state registration of the issue (additional issue) of serial securities or for assigning an identification number to the issue (additional issue) of serial securities or in the documents serving as a basis for the state registration of a report on the results of the issue (additional issue) of serial securities of unreliable or misleading information that has caused a gross breach of the rights and/or legitimate interests of investors or owners of the issuer's serial securities.

8. As of the time of the state registration of an issue (additional issue) of serial securities or of assigning an identification number to an issue (additional issue) of serial securities it shall only be possible to make claims with court for declaring invalid the decisions adopted by the issuer, the Bank of Russia and/or other authorised body or organisation and connected with the securities issuance concurrently with making a claim with court for declaring void the corresponding issue (additional issue) of serial securities.

9. The limitation period for declaring invalid an issue (additional issue) of serial securities, the decisions adopted by the issuer, the Bank of Russia, and/or authorised body or organisation and connected with issuance of securities, shall be three months as of the time of the state registration of a report on the results of the issue (additional issue) of serial securities. The limitation period cited in this item, should it be missed, shall not be restored. With this, a claim for declaring void an issue (additional issue) of serial securities whose issuance procedure does not provide for the state registration of a report on the results of their issue (additional issue) may be made with court prior to disclosing by the issuer information about the start of such securities' placement.

10. A transaction made in the course of placing serial securities may be declared void at the claim of the Bank of Russia or a registration authority or the body engaged in the state registration of legal entities, as well as at the claim of the issuer's participant (stockholder) or the owner of the issuer's serial securities of the same kind (category (type) as the serial securities pertaining to the issue (additional issue). The limitation period for declaring this transaction invalid shall be six months as from the time when it is made. The limitation period cited in this item, should it be missed, is not subject to restoration.

The invalidity of individual transactions made in the course of placing serial securities shall not entail declaring an issue (additional issue) of serial securities void.

11. Declaring an issue (additional issue) of serial securities frustrated or void shall entail cancellation of the state registration thereof, withdrawal from circulation of serial securities of the given issue (additional issue) of serial securities and repayment to owners of such serial securities of the monetary resources or other property obtained by the issuer as payment for them.

A procedure for withdrawal from circulation of serial securities or for repayment to owners of these serial securities of monetary resources or other property shall be established by a regulatory acts of the Bank of Russia.

All the outlays connected with declaring an issue (additional issue) of serial securities frustrated or void and repayment of assets to the owners thereof shall be charged to the issuer.

12. The serial securities' owners, other persons to whom losses have been caused in connection with the violations made in the course of issuance, as well as in connection with declaring an issue (additional issue) of serial securities frustrated or void, shall be entitled to make a claim for reparation of losses against the issuer or third persons in the procedure provided for by the legislation of the Russian Federation.

13. In the event of violation of the pre-emptive right to acquisition of serial securities and/or in the event of some other violation that have been made in the course of issuance of such securities and as a result of which a person has been deprived of the opportunity to acquire the serial securities he is entitled to count upon, this person is entitled to demand at the choice thereof of the issuer:

- 1) compensation for the losses connected with it, including losses resulting from acquisition by the person whose right has been violated of the corresponding serial securities from third persons;
- 2) providing thereto by the issuer the corresponding number of serial securities with payment for them at their flotation price.

Article 27. The Specific Features of the Issue of Shares by Credit Organisations

The monetary means shall be accumulated by credit organisations in the process of the issue of **shares** through the opening of an accumulation account by the issuing bank.

The conditions of the accumulation account shall be established by the Bank of Russia.

Article 27.1. Specifics of Issuing the Issuer's Options

The issuer shall not be entitled to place the issuer's options if the number of the issuer's declared shares is less than the number of the shares whose acquisition is allowed by such options.

The number of shares of a certain category (type) whose acquisition is allowed by the issuer's options may not exceed 5 per cent of the shares of this category (type) placed as on the date of submitting documents for the state registration of the issuer's options' issue.

A decision on the issue of options may provide for restrictions to the circulation thereof.

Placement of the issuer's options shall only be possible after the complete payment of the joint-stock company's authorised capital.

Article 27.2. Specifics of the Issue and Circulation of Secured Bonds

1. Bonds in respect of which the fulfilment of commitments in full or in part is secured by a pledge (hereinafter referred to as bonds secured by pledge), guarantee, banker's guarantee, the state or municipal guarantee shall be recognised as secured bonds.

The provisions of the **Civil Code** of the Russian Federation and other federal laws shall apply to the relations connected with securing the fulfilment of commitments in respect of bonds secured by the pledge of property of the issuer or of a third person, subject to the specifics established by this Federal Law.

A secured bond shall grant to the owner thereof all the rights arising from such security. If the rights to a secured bond are transferred to a new owner (acquirer), he shall acquire all the rights arising from such security. The transfer of the rights arising from a provided security without transferring the rights to the bond shall be invalid.

2. When issuing secured bonds, the conditions of the securing the obligation have to be contained in the decision on the issue of the bonds and, if under this Federal Law the state registration of an issue of bonds has been accompanied by the registration of the bond prospectus, in the bonds issue, as well as in the bonds certificates in the event of issuing bonds in the documentary form.

3. Where security with regard to bonds is provided for by a third person, a decision on the bond issue and/or the bond prospectus, and the certificate thereof in the event of the documentary form of their issue, have to be likewise signed by the person that has provided such security.
4. Where security with regard to bonds is provided to foreign persons, the norms of the Russian Federation law shall apply. All the disputes arising as a result of failure to discharge or of the improper discharge by the person that has provided the security, of its duties shall be within the jurisdiction of the Russian Federation courts.

Article 27.3. Bonds Secured by Pledge

1. As the subject of pledge for the bonds secured by pledge may be only used uncertified securities, immovable certified securities, immovable property and monetary claims in respect of the obligations, in particular the monetary claims that will result in future from the existing or future obligations. Regulatory acts of the Bank of Russia may establish a list of other property (including the rights of claim) that may be used the subject of pledge in respect of bonds.

2. A contract of the pledge securing the discharge of obligations under bonds shall be deemed made as from the time of origination of their first owner's (acquirer's) right to such bonds, and when the written form of the contract of pledge is deemed observed.

3. If the discharge of obligations under bonds is secured by pledge of immovable property (mortgage), the state registration of mortgage shall be effected by the body engaged in the state registration of rights to immovable property after the state registration of an issue of such bonds. For the state registration of mortgage, instead of a contract of mortgage and its copy, as well as of the document proving the origination of the obligation secured by mortgage, shall be presented the decision on the issue of bonds secured by mortgage which is registered by the Bank of Russia and a copy of this decision. In effecting the state registration of mortgage as the data on the initial pledgee, the registration entry in respect of the mortgage in the comprehensive state register of rights to immovable property shall contain the state registration number of the issue of bonds and the date of its state registration, as well as an indication that the owners of the bonds belonging to the issue with the cited state registration number are pledgees.

An entry on mortgage shall be cancelled on the basis of an application of the pledger with the documents proving mortgage termination to be attached thereto and, in the event of declaring an issue of mortgage-secured bonds as frustrated, with document proving the adoption by the Bank of Russia of the decision on declaring the corresponding issue of bonds as frustrated to be attached thereto.

It is forbidden to place mortgage-secured bonds prior to the state registration of mortgage.

If a federal law or an agreement made by the parties establish the requirements for the notarial form of a mortgage contract, such requirements shall be deemed met, provided that the decision on the issue of mortgage-secured bonds is certified by a notary.

Where a federal law establishes the requirement for the state registration of a mortgage contract, such requirements shall be deemed satisfied on condition of the state registration of the decision on the issue of mortgage-secured bonds by the body engaged in the state registration of rights to immovable property.

4. The terms of issuance of pledge-secured bonds may provide for a procedure for and terms of replacement of the subject of pledge in respect of such bonds.

5. The property serving as the subject of pledge, as well as the sums of money which are due to the pledger in connection with such pledge may be used as a security of discharging obligations under bonds of various issues.

6. If the discharge of obligations under bonds is secured by securities' pledge, the pledger is bound, before starting the placement of such bonds, to register the encumbrance of the corresponding securities by pledge with the person engaged in registration of rights to these securities.

7. In the event of the absence of a representative of the owners of pledge-secured bonds, it is not allowed to levy execution against the subject of pledge for such bonds in an extra-judicial procedure.

If the amount received as a result of selling pledged property exceeds the extent of the pledge-secured claims in respect of bonds, the difference shall be repaid to the pledger after deducting therefrom the sums which are necessary for covering the outlays connected with levying execution against this property.

If on the grounds provided for by the legislation of the Russian Federation the property put in pledge must be transferred to the ownership of owners of pledge-secured bonds, the property serving as the subject of pledge in respect of the bonds shall be transferred under common share ownership of all the owners of the bonds secured by such pledge.

Article 27.3-1. The Specifics of Bonds Secured by Pledged Monetary Claims

1. As the subject of pledge in respect of pledge-secured bonds may not be used the monetary claims encumbered by pledge or other rights of third persons, unless otherwise provide for by this Federal Law.

As the subject of pledge in respect of pledge-secured bonds may be only used the monetary claims possessed by the issuer of such bonds.

The monetary claims serving as the subject of pledge in respect of the issuer's bonds may not become the subject of one more pledge to secure other claims (subsequent pledge), except for the claims of owners of bonds of other issues of the same issuer and creditors claims under the issuer's contracts, if an indication of these claims securing is contained in the terms of the issue of the issuer's bonds.

2. If the subject of pledge in respect of bonds is the aggregate of monetary claims or future monetary claims, data on the obligations from which the monetary claims to be put in pledge result, and on the pledger's debtors may be stated in the terms of the bond issue in a general way, that is, by way of using the data enabling to individualise the monetary claims to be put in pledge and to identify the persons which are or will be at the time of levying execution against the subject of pledge the debtors in respect of these obligations.

3. The monetary claims or the aggregate of monetary claims kept in pledge may secure the discharge on obligations under the issuer's bonds of the same or several issues.

4. The monetary sums received by the pledger from the debtors thereof on account of discharge of the obligations, in respect of which monetary claims are the subject of pledge for bonds, are subject to entering onto the pledge account whose requisite elements are cited in the terms of the bond issue.

If the discharge of obligations in respect of bonds pertaining to various issues are secured by the pledge whose subject is a miscellaneous aggregate of monetary claims, the monetary sums which are due to the pledger are subject to entering to various (separate) pledged accounts.

5. Along with the monetary sums cited in **Item 4** of this article, onto the pledged account shall be entered the following:

1) the monetary sums received by the pledger when execution is levied against the property which is the subject of pledge for the obligations, monetary claims in respect of which are the subject of pledge for bonds;
2) the monetary sums received by the pledger from the persons that have provided a security to the debtor for the bonds, the monetary claims in respect of which are the subject of pledge for bonds.

6. The issuer is entitled to use the monetary sums entered onto the pledged account for discharging obligations under pledge-secured bonds by monetary claims, as well as for making the payments provided for by the terms of issuance of the cited bonds. In so doing, the terms of issuance of pledge-secured bonds shall contain an exhaustive list of such payments with the limit rate thereof to be specified.

7. The terms of issuance of pledge-secured bonds may provide for the right of the pledger being the issuer of such bonds to acquire without the consent of their owners on account of the monetary sums kept on the pledged account similar monetary claims which are cited as the subject of pledge in the terms of issuance of such bonds. In so doing, the criteria for monetary claims which the issuer is entitled to acquire must be defined by the terms of issuance of pledge-secured bonds. On such occasion, the monetary claims acquired by the issuer shall be deemed kept in pledge by the owners of pledge-secured bonds from the time when the rights to the cited monetary claims are transferred to the issuer.

8. The issuer of pledge-secured bonds is bound to keep records of the monetary sums kept in pledge for bonds and of the monetary sums entered onto the pledged account or to entrust with keeping such account the credit institution with which the pledged account is opened. The requirements for the procedure for keep such records shall be established by regulatory acts of the Bank of Russia.

9. If an organisation which is not a creditor on the basis of an agreement made with the issuer of bonds secured by a pledge of monetary claims discharges the duties involved in the receipt and transfer of the monetary assets received from the debtor and/or exercises other rights of creditors in respect of the cited monetary claims (servicing of monetary claims), this organisation is bound to keep records of the monetary claims serviced by it. Such records shall be kept in compliance with regulatory acts of the Bank of Russia.

Article 27.4. Bonds Secured by a Guarantee

1. A contract of guarantee that secures the fulfillment of commitments in respect of bonds shall be deemed made as of the time of origin of their first owner's rights to such bonds. With this, the written form of a guarantee contract shall be deemed as observed.

2. As a guarantor under a guarantee contract securing the discharge of commitments in respect of bonds shall be entitled to act:

- 1) profit-making organisations whose net asset value is not less than the sum (extent) of the guarantee granted by it;
- 2) state corporations or a state company if allowed to grant a guarantee by federal law;
- 3) the international financial organisations cited in **Subitem 3 of Item 2 of Article 51.1** of this Federal Law.

3. A guarantee contract securing the discharge of commitments in respect of bonds must provide for the following:

- 1) the joint responsibility of the guarantor and the issuer for the issuer's failure to fulfill, or an improper fulfillment of, these commitments;
- 2) the guarantee's term of validity to be at least one year longer than the time period for discharging these commitments.

Article 27.5. Bonds Secured by a Bank Guarantee, by the State or Municipal Guarantee

The bank guarantee granted to secure the fulfillment of commitments in respect of bonds may not be withdrawn.

The time period of a bank guarantee has to exceed by at least six months the date (the finishing time) of the retirement of the bonds secured by such guarantee.

The terms of a bank guarantee have to stipulate that the rights of claim in respect of the guarantor shall be transferred to the person to whom the rights to a bond are transferred.

A bank guarantee that secures the fulfillment of commitments in respect of bonds has solely to provide for the joint responsibility of the guarantor and the issuer thereof for the issuer's failure to fulfill, or an improper fulfillment of, the commitments in respect of the bonds.

The state and municipal guarantee of bonds shall be granted in compliance with the budget laws of the Russian Federation and the laws of the Russian Federation on state (municipal) securities."

Article 27.5-1. The Details of Issuance of, and Trading in, Bonds of the Bank of Russia

1. Bonds of the Bank of Russia are issued in a documentary bearer form with compulsory centralised storage.

2. The issuance of bonds of the Bank of Russia is effected without the state registration of the issue (supplementary issue) of such bonds without a bond prospectus and without the state registration of a report on the results of the issue (supplementary issue) of the bonds.

A decision on the flotation of bonds of the Bank of Russia and also a decision on approval of a decision on an issue (supplementary issue) of bonds of the Russian Federation shall be taken by an authorised managerial body of the Bank of Russia in keeping with the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia).

Identification number shall be assigned to an issue (additional issue) of bonds of the Bank of Russia according to the established procedure.

3. The flotation of, and trading in, bonds of the Bank of Russia shall be effected only among Russian credit organisations.

It is hereby prohibited to float bonds of the Bank of Russia earlier than three days prior to the date when information contained in the decision on the issue (supplementary issue) of the bonds of the Bank of Russia is publicised on the Bank of Russia's Internet website.

4. The Bank of Russia has the duty to disclose information on the decision on flotation of bonds of the Bank of Russia, on endorsement of a decision on an issue (supplementary issue) of bonds of the Bank of Russia, on termination of the flotation of bonds of the Bank of Russia and on the discharge of obligations on bonds of the Bank of Russia.

The disclosing of the information specified in Paragraph 1 of the present item shall be effected by the Bank of Russia within five days of the onset of the pertinent event, in the official publication of the Bank of Russia and/or on the Bank of Russia's Internet website.

Article 27.5-2. The Specifics of Issuance and Turnover of Exchange Bonds

1. Bonds may be issued without the state registration of an issue (additional issue) thereof, registration of a bond prospectus and the state registration of a report (filing with the Bank of Russia a notice of the results of an issue) on the results of their issue (additional issue), if the following conditions are concurrently met:

- 1) the bonds are admitted to organised trading held by a stock exchange and are placed by way of open subscription;
 - 2) the issuer of bonds has existed for at least three years and has annual accounting (financial) reports/statements for the two complete financial years approved in the proper way whose reliability is proved by a audit statement;
 - 3) bonds do not confer other rights on their holders, except the right to receive the face value or the face value and interest on the face value;
 - 4) bonds are issued as documented bearer bonds with the obligatory centralised custody;
 - 5) the nominal value of bonds and interest on them shall only be paid in monetary assets.
2. Bonds complying with the conditions specified by **Item 1** of this Article shall be referred to as stock exchange bonds. An exchange is entitled to establish additional conditions which exchange bonds have to meet, as well as the requirements for exchange bonds and/or their issuers.
3. The restrictions established by federal laws which are connected with bonds' issuance shall not extend to exchange bonds, except for restricting the issuance of bonds by an economic company pending full payment for its authorised capital.
4. Exchange bonds may not be issued with a pledge security.
5. An exchange admitting exchange bonds to organised trading is bound:
- 1) to assign an identification number to an issue (additional issue) of exchange bonds;
 - 2) to verify satisfaction by the issuer of the requirements of the legislation of the Russian Federation defining the procedure for and terms of adoption of the decision on placing exchange bonds, for endorsement of the decision on an issue (additional issue) of exchange bonds and of other requirements whose satisfaction is required when issuing exchange bonds.
6. The issuer is bound for admittance of exchange bonds to organised trading, except as cited in Item 1 of Article 22 of this Federal Law, to present to an exchange an exchange bonds prospectus. An exchange bonds prospectus shall contain the information provided for by Items 2 and 3 of Article 22 of this Federal Law. On such occasion, an exchange is obliged to verify the completeness of the information contained in an exchange bonds prospectus and is entitled to verify the reliability of the cited information.
7. As mandatory requisites of the exchange bonds certificate shall be deemed, instead of the state registration number of an issue (additional issue) of serial securities and the date of its state registration, the identification number assigned to an issue (additional issue) of exchange bonds and the date when this number was assigned,
8. The issuer of exchange bonds and the exchange admitting exchange bonds to organised trading are bound to provide access to the information contained in the exchange bonds prospectus to any person concerned, regardless of the aims of obtaining such information, at the latest on the date when the placement of exchange bonds starts.
- In the event of making amendments in the decision on an issue (additional issue) of exchange bonds and/or in an exchange bonds prospectus, the issuer is bound to disclose information about it in the procedure and at the time which are established by the rules of an exchange.
9. The placement of exchange bonds admitted to organised trading may be suspended by decision of an exchange where it is provided for by the exchange rules. In the event of suspending the placement of exchange bonds by decision of an exchange, their placement shall also be resumed by decision of this exchange.
10. The issuer of exchange bonds is obliged to complete placement of exchange bonds at the time fixed by the decision on their issue (additional issue) but at the latest one month from the date when the placement of the exchange bonds starts.
11. At the latest on the following day after the date when placement of exchange bonds is completed or at the end date of the time period for placing exchange bonds, an exchange is bound to disclose information about the results of the exchange bonds' placement and to notify thereof the Bank of Russia in the procedure established for it. The information to be disclosed and a notice of the results of placing exchange bonds shall contain the data defined in compliance with **Item 3 of Article 25** of this Federal Law.
12. The owners of exchange bonds are entitled to present them for early redemption in the event of delisting of the exchange bonds at all the exchanges that have admitted them to organised trading.
13. By the decision of the Bank of Russia, admittance of exchange traded bonds to organised trading by a stock exchange can be suspended for the period of up to 1 year. The ground for such decision of the Bank of Russia shall be violation by the stock exchange of requirements of this Article and the rules of stock exchange.

Article 27.5-3. Specifics of Issuance and Circulation of Russian Depository Notes

1. A depository established in compliance with the legislation of the Russian Federation complying with the requirements, established by by regulatory acts of the Bank of Russia, for the amount of internal capital (own funds) and exercising depository activity within at least three years shall be deemed the issuer of Russian depository notes.

2. The provisions of this Federal Law regulating the procedure for issuance and circulation of securities shall apply to the relations connected with the issuance of Russian depository notes subject to the specifics established by this Article.

3. The issuance of Russian depository notes shall be allowable on condition that the rights of a depository to presented securities shall be registered on the account opened therefor as to a person acting in the interests of other persons. For this, the said rights have to be registered by the organisation engaged in the registration of rights to securities and included into the **list** endorsed by the Bank of Russia.

4. The issuance of Russian depository notes in respect of which the issuer of represented securities does not assume obligations towards owners of the Russian depository notes shall be only allowable on condition that the represented securities have undergone a listing procedure at a foreign exchange included in the **list** endorsed by the Bank of Russia.

5. The procedure for issuance of Russian depository notes shall include the following stages:

1) endorsement of the decision on the issue of the Russian depository notes by the authorized body of the depository which is their issuer;

2) state registration of an issue of Russian depository notes or assigning an identification number to an issue of Russian depository notes;

3) placement of the Russian depository notes.

5.1. Russian depository notes may be issued without the state registration of their issue and without registration of a prospectus of Russian depository notes, provided that the following conditions are concurrently met:

1) Russian depository notes certify the ownership of the represented securities which are circulating and satisfy the requirements of **Items 1 and 2 of Article 51.1** of this Federal Law;

2) the represented securities whose ownership is certified by Russian depository notes have undergone a listing on the foreign exchange cited in **Item 4** of this article.

6. **Abrogated** from January 2, 2013.

7. The requirements of this Federal Law establishing an issuer's duty to complete placement of securities at the latest in one year as of the date of the state registration of their issue shall not extend to placement of Russian depository notes.

7.1. The decision on assigning an identification number to an issue of Russian depository notes shall be adopted by a Russian exchange concurrently with the decision on admittance of Russian depository notes to organised trading.

8. Russian depository notes may be placed and put into circulation after the state registration of their issue and after assigning an identification number to their issue.

9. The following must be cited in a decision on an issue of Russian depository notes:

1) full name of the issuer's of the Russian depository notes, its location and postal address;

2) date of endorsement of a decision on the issue of the Russian depository notes and name of the authorized body of the issuer of the Russian depository notes that endorsed the said decision;

3) name and location of the issuer of represented securities, as well as other data making it possible to identify it as a legal entity in compliance with the issuer's personal law;

4) kind, category (type) of represented securities;

5) rights consolidated by represented securities;

6) number of represented securities whose ownership is certified by one Russian depository note of a given issue;

7) terms of placing the Russian depository notes;

8) **abrogated** from January 2, 2013;

9) rights of owners of the Russian depository notes, as well as procedure for exercise (implementation) by owners of the Russian depository notes the rights consolidated by represented securities;

10) depository's obligation to present at the request of the owner of a Russian depository note the appropriate number of represented securities, or, if it is provided for by the decision on issuance of Russian depository

notes, to sell an appropriate number of represented securities and transfer the assets derived from selling them;

10.1) depository's obligation to sell an appropriate number of represented securities in the event of making a claim for cancellation of a Russian depository note by the owner thereof, if the owner of the depository note in compliance with the legislation of the Russian Federation or foreign law may not be the owner of the presented securities;

11) if represented securities are stocks (securities of a foreign issuer certifying the rights in respect of stocks), a procedure for issuing (sending) by owners of the Russian depository notes instructions to a depository in respect of the procedure for voting on such stocks and the obligation of the depository to ensure the exercise of the voting right solely in compliance with the instructions of owners of the Russian depository notes, as well as the obligation to present voting results to owners of the Russian depository notes;

12) depository's obligation to disclose information to the extent, in the procedure and within the time period which are provided for by this **Federal Law** and by regulatory acts of the Bank of Russia;

13) depository's obligation to ensure the compliance of the number of represented securities, the rights to which are registered on the account opened therefor as a person acting in the interests of other persons, with the number of circulated Russian depository notes;

14) depository's obligation to render services related to the exercise by owners of Russian depository notes of rights concerning represented securities, in particular acquisition of income derived from represented securities and other payments due to the securities owners, as well as a procedure for and terms of rendering such services;

15) time period for making payment due to owners of the Russian depository notes in respect of represented securities;

16) provision to the effect that the remuneration to the depository shall be paid and/or the outlays connected with the discharge of their duties provided for by **Subitems 10 - 14** of this item shall be reimbursed at the expense of owners of Russian depository notes;

17) information as to whether the issuer of represented securities (the foreign issuer of the stocks or bonds in respect of which the rights are certified by represented securities) assumes obligations towards owners of Russian depository notes;

18) procedure for storage and registration of, as well as for lapse of rights to, the Russian depository notes;

19) procedure for, and time of, drawing up a list of owners of Russian depository notes for the discharge of obligations in respect of the Russian depository notes;

20) possibility of, and procedure for, splitting Russian depository notes;

21) other data provided for by this article.

10. A decision on the issue of Russian depository notes has to be signed by the person exercising the functions of the executive body of the issuer of the Russian depository notes and certified by the stamp of the issuer of the Russian depository notes.

11. Where the issuer of represented securities (the foreign issuer of stocks or bonds in respect of which the rights are certified by represented securities) assumes obligations towards owners of Russian depository notes, the said obligations have to be provided for by an agreement made by the issuer of the represented securities (by the foreign issuer of the stocks or bonds in respect of which the rights are certified by represented securities) and the issuer of the Russian depository notes. The consent of owners of Russian depository notes is not required for modification of the said agreement.

12. The prospectus of Russian depository notes, in addition to the data provided for by **Article 22** of this Federal Law has to contain data on represented securities, as well as on the issuer of represented securities. Requirements for the composition of the said data included into the prospectus of Russian depository notes shall be defined by by regulatory acts of the Bank of Russia.

13. State registration of an issue of Russian depository receipts and registration of prospectus of Russian depository receipts shall be performed by the Bank of Russia.

14. Where the issuer of represented securities assumes obligations towards owners of Russian depository notes, for the state registration of an issue of Russian depository notes, or for assigning an identification number to an issue of Russian depository notes, shall be presented an agreement made by the issuer of the represented securities and the issuer of the Russian depository notes forming an integral part of a decision on the issue of such securities.

15. Where the issuer of represented securities assumes obligations towards owners of Russian depository notes, as a ground for the refusal to effect the state registration of an issue of Russian depository notes, and

to assign an identification number to an issue of Russian depository notes, apart from the grounds provided for by **Article 21** of this Federal Law, shall be deemed the absence in the agreement made with the issuer of the represented securities of one of the following terms:

- 1) statement of the rights consolidated by the represented securities;
- 2) depository's obligation to ensure the compliance of the number of the Russian depository notes in circulation to the number of the represented securities the rights to which are registered on the account opened thereto as to a person acting in the interests of other persons;
- 3) indication to the effect that the represented securities are issued for placement of the Russian depository notes and (or) are circulated;
- 4) if the represented securities are stocks (the securities of a foreign issuer certifying rights in respect of stocks), a procedure for issuance (sending) by owners of the Russian depository notes of instructions to a depository in respect of the voting procedure and the depository's obligation to ensure the exercise of the voting right solely in compliance with the instructions of the owners of the Russian depository notes, as well as the obligation to present the voting results to the owners of the Russian depository notes;
- 5) obligation of the issuer of the represented securities to present information in Russian or in a foreign language that is used in the financial market in the volume and within the time period which make possible for the depository to disclose it to the extent, in the procedure and within the time period which are provided for by this Federal Law and by regulatory acts of the Bank of Russia;
- 6) depository's obligation to disclose the information provided for by **Subitem 5** of this item which is received from the issuer of the represented securities at latest on the day following the date when it is received;
- 7) agreement on application of the law of the Russian Federation to the relations resulting from this agreement;
- 8) arrangement to consider the disputes resulting from failure to discharge, or improper discharge of, obligations under this agreement in the territory of the Russian Federation by arbitration courts or arbitral tribunals whose decisions may be recognized in the territory of the country issuing the represented securities in compliance with an international treaty made by the Russian Federation;
- 9) provision on the liability of a depository and the issuer of the represented securities for failure to discharge, or improper discharge of, their obligations under the agreement towards owners of the Russian depository notes;
- 10) provisions to the effect that the agreement may be dissolved without the consent of the owners of the Russian depository notes, provided that the represented securities are admitted to organised trade.

16. A depository shall be only entitled to amend a decision on the issue of Russian depository notes in respect of the following:

- 1) changing the number of the securities represented by one Russian depository note on condition that such changes are caused by reduction of the number of the securities represented by one Russian depository note (splitting of the Russian depository notes) or either splitting or consolidation of the represented securities;
- 2) modification of the procedure for the exercise (implementation) by owners of the Russian depository notes of the rights consolidated by the represented securities on condition that such modification is caused by changes in the volume and (or) procedure for the exercise of the rights consolidated by the represented securities in compliance with foreign law;
- 3) **abrogated** from January 2, 2013;
- 4) changes in the terms of the agreement made by the issuer of the represented securities and the issuer of the Russian depository notes.

17. The changes specified in **Item 16** of this Article shall be subject to the state registration by the Bank of Russia on the basis of a depository's application with an attachment of the documents, exhaustive list of which shall be determined by by regulatory acts of the Bank of Russia, or if Russian depository notes has been issued without the state registration of their issue and without the registration of a prospectus of the Russian depository notes, after endorsement of the cited changes by a Russian exchange.

18. The Bank of Russia shall be obliged to effect the state registration of amendments to be made to a decision on the issue of Russian depository notes or to take a reasoned decision on the refusal to effect the state registration of such amendments within 10 days as of the date of receiving the documents submitted for registration. The Bank of Russia shall be entitled to verify the reliability of the data contained in the documents submitted for the state registration. In this case, the running of the time period provided for by this item may be suspended for the time of such verification but for 30 days at most.

19. A report on state registration or on endorsement by a Russian exchange of amendments to be made to a decision on the issue of Russian depository notes, including the full text of the amendments, has to be sent (handed in) by the issuer of the Russian depository notes to owners of the Russian depository notes in the procedure and within the time period which are established by a decision on the issue of the Russian depository notes, while in the event of the state registration of the prospectus of Russian depository notes, or presenting to a Russian exchange a prospectus of Russian depository notes for assigning an identification number for their issue, the report has to be disclosed in the procedure and within the time period which are provided for by this **Federal Law** for disclosure of information on significant facts.

20. Amendments to be made to a decision on the issue of Russian depository notes shall enter into force upon the expiry of 30 days as of the date of disclosure or sending (handing in) a report on such changes and, in respect of amendments of the terms of the agreement made by the issuer of represented securities and the issuer of Russian depository notes which are not specified in **Item 15** of this Article, within the time period provided for by the said agreement.

21. A depository shall be obliged to submit on a quarterly basis to the Bank of Russia reference data on the number of circulated Russian depository notes and on the number of represented securities kept on the account of the issuer of the Russian depository notes. The said data shall be submitted by the issuer of Russian depository notes as of the last day of the reporting period.

22. The **register** of Russian depository notes may be kept by the depository issuing them, regardless of the number of owners of the Russian depository notes.

22.1. The issuing depository engaged in keeping a register of Russian depository notes is entitled to block operations connected with the transfer of the rights to Russian depository notes on the personal account where the rights to Russian depository notes whose owner has not discharged the duty of paying a remuneration to the issuing depository and/or of reimbursement of appropriate expenses thereto are registered. The registrar keeping a register of Russian depository notes is bound to effect such blocking at the direction of the issuing depository.

23. Russian depository notes pertaining to the same issue may certify the ownership of represented securities of solely one foreign issuer and of solely one kind (category, type) of the securities.

24. The rights consolidated by represented securities, including those connected with deriving income from them, shall be exercised to the benefit of owners of Russian depository notes which are such on the date of drawing up the list of owners of the represented securities and are entitled to exercise the appropriate rights, in particular to deriving appropriate incomes.

25. Payments to owners of Russian depository notes shall be made by the issuer of the Russian depository notes in the currency of the Russian Federation, if not otherwise established by a decision on the issue of the Russian depository notes. The time period for discharging obligations connected with making the said payments may not exceed five days as of the date of receiving appropriate payments by a depository from the issuer of represented securities.

26. Russian depository notes shall be placed when splitting them with the persons that are their owners or with the persons exercising in compliance with federal law the rights in respect of the cited securities as of the end of the trading day of the date cited in a report on the state registration or on endorsement by a Russian exchange of the amendments made in the decision on an issue of Russian depository notes. The splitting of Russian depository notes shall be allowed on condition that as a result of such splitting a single Russian depository note will certify the ownership of at least one represented security.

27. If the issuer of a Russian depository note has received from a depository the number of represented securities corresponding to it, such Russian depository note possessed by the said owner shall be cancelled.

28. In the event of registration of the prospectus of Russian depository notes, or presenting a prospectus of Russian depository notes to a Russian exchange for assigning an identification number to their issue, the depository issuing the Russian depository notes shall disclose information about itself, as well as about the issuer of represented securities in the form of a quarterly report of the issuer of securities (a quarterly report) and communications on significant facts (events, actions) concerning financial and economic activities of the issuer of emissive securities (communications on significant facts), subject to the subtractions determined by regulatory acts of the Bank of Russia.

29. Russian depository receipts may be floated by public or closed subscription and also by being floated on the condition of transfer of the represented securities.

Article 27.5-4. The Specifics of Bond Issuance by a Business Company

The issuance of bonds by a business company shall be allowed after payment in full for the authorised capital thereof.

Article 27.5-5. The Specifics of Securities' Issuance in Case of Re-Organisation. Replacement of the Bond Issuer in Case of Its Re-Organisation

1. Serial securities in the event of re-organisation in the form of merger, de-merger, division or transformation shall be floated on the basis of a corresponding decision on such re-organisation.

2. The state registration of an issue of serial securities which are subject to flotation in case of re-organisation in the form of merger, de-merger, division or transformation shall be effected on the basis of an application of the person which is authorised in compliance with federal laws to forward an application for making an entry in the comprehensive state register of legal entities on the state registration of the legal entity established as a result of re-organisation.

The documents for the state registration of an issue of serial securities which are subject to flotation in case of re-organisation in the form of merger, de-merger, division or transformation shall be filed with the Bank of Russia prior to making an entry in the comprehensive state register of legal entities on the state registration of the legal entity established as a result of re-organisation.

3. Decision on state registration of an issue of equity securities subjected to placement in case of reorganisation in the form of a merger, spin-off, split-off or transformation, shall be taken by the Bank of Russia before state registration of the legal entity that is the issuer and shall enter into force from the date of state registration of such legal entity. If the authority responsible for state registration of legal entity rejects the state registration of the related legal entity, the decision shall be cancelled one year after the date of state registration of such issue.

4. The decision on an issue of serial securities which are subject to flotation in case of re-organisation in the form of merger, de-merger, division or transformation shall be endorsed by an authorised body of the legal entity to be re-organised and shall be signed by the person holding the office (exercising the functions) of the one-man executive body of the legal entity to be re-organised.

The decision on an issue of serial securities which are subject to flotation in case of re-organisation in the form of merger shall be endorsed by an authorised body of the legal entity participating in merger that was the last to render the decision on re-organisation in the form of merger and shall be signed by the person holding the office (exercising the functions) of the single executive body of the cited legal entity.

5. **Abrogated** from September 1, 2013

6. In case of re-organisation of the issuer of bonds in the form of merger or affiliation to another institution, as well as in the form of division, de-merger or transformation, the issuer of bonds shall be replaced by the legal successor thereof, provided that all the commitments thereof in respect of bonds of a particular issue will be transferred to the single legal successor and the organisational and legal form in which the legal successor is to be established or acts entitles him to issue bonds.

The issuer of bonds shall be replaced by the legal successor thereof by making the appropriate amendments in the decision on an issue (additional issue) of bonds and in respect of the bearer certified bonds also by replacement of the certificates of such bonds issued or drawn up before by the new certificates where the legal successor thereof is cited as the issuer of such bonds.

Amendments in the decision on an issue (additional issue) of bonds in case of the re-organisation of the bonds' issuer by way of replacement thereof by the legal successor shall be made in the procedure established by **Article 24.1** of this Federal Law and shall enter into force as from the date of completing the re-organisation of the bonds' issuer. A procedure for replacement of certificates of certified bearer bonds in connection with the replacement of such bonds' issuer by the legal successor thereof in case of re-organisation shall be established by a regulatory act of the Bank of Russia.

7. No later than 30 days after completing the re-organisation of the bonds' issuer the legal successor thereof is bound to notify the Bank of Russia or, in respect of exchange bonds, the exchange that has admitted the exchange bonds to organised trading of the completed re-organisation of the bonds' issuer and of the replacement thereof by the legal successor. The requirements for the content, form of and procedure for forwarding such notice shall be established by the regulatory acts of the Bank of Russia.

The provisions of this item shall not extend to credit institutions.

8. If in respect of bonds of the re-organised issuer a prospectus of such bonds has been registered and/or the bonds of the re-organised issuer are exchange bonds admitted to organised trading whose prospectus is

presented to an exchange, the organisation which is the legal successor and the new issuer of such bonds is bound to disclose information in compliance with **Article 30** of this Federal Law.

Article 27.5-6. The Specifics of Secured Bonds with Various Priorities of Discharging Obligations

1. The issuer is entitled to establish in the terms of bond issuance the priority of discharging obligations under bonds pertaining to various issues and/or monetary commitments under the agreements made by the issuer whose execution is secured on account of the same security. On such occasion, the discharge of mature obligations of the subsequent turn shall be only allowed after the proper discharge of mature obligations of the previous turn. The terms of issuance of such bonds shall contain data on other issues of bonds and/or on the agreements made by the issuer, the obligations under which are secured on account of the same security, and data on obligations of each turn.

2. The priority of the obligations' discharge established by the terms of bond issue shall apply when discharging obligations on account of the provided security, in particular when levying execution against the subject of pledge and/or receiving monetary assets on account of the provided security, as well as in the event of early redemption of bonds and/or early discharge of monetary obligations under the agreements made by the issuer.

The terms of bond issuance may provide that the priority of discharging obligations shall also apply in respect of the amount of a forfeit and other punitive sanctions, as well as of the losses to be covered for the bond owners in compliance with the terms of their issuance and/or to creditors in compliance with the terms of the agreements made by the issuer. On such occasion, the discharge of the obligations of the subsequent turn and payment of the amount of a forfeit, other punitive sanctions and losses under obligations of the subsequent turn shall be only allowed after discharging obligations of the previous turn and payment of the amount of the forfeit, other punitive sanctions and losses under obligations of the previous turn.

3. If the possibility of bond issuance securing the previous turn has not been provided for by the terms of the bond issuance with the same security of subsequent turns, the issuance of bonds of previous turns shall be only allowed by decision of a general meeting of the owners of bonds of subsequent turns adopted by a three quarters majority of the votes held by the persons enjoying the right of vote at a general meeting of such bond owners.

4. If the possibility of issuance of bonds with the security of the previous turn has not been provided for by the terms of an agreement made by the issuer under which monetary obligations are subject to execution in the subsequent turn, the issuance of bonds of the previous turn shall be only allowed with the consent of the creditor or creditors in respect of the monetary obligations to be discharged in the subsequent turn.

Chapter 6. The Circulation of Issued Securities

Article 27.6. Limitations on Turnover of Securities

1. The transactions entailing the transfer of ownership of serial securities (turnover of serial securities) shall be allowed after the state registration of their issue (additional issue) or assignment of an identification number to their issue (additional issue).

The transfer of ownership of serial securities shall be prohibited pending full payment for them and, if the procedure for securities' issuance provides for the state registration of a report on the results of their issue (additional issue), also pending the state registration of the cited report.

2. The public turnover of serial securities, in particular when they are offered to an indefinite group of persons (including the use of advertising), shall be only allowed if the following conditions are concurrently met:

1) registration of prospectus of securities (prospectus of securities issue or plan of privatisation registered as prospectus of securities issue), admittance of exchange-traded bonds or Russian depository receipts to organised trading with providing the prospectus of the said securities to the stock exchange or admittance of equity securities to organised trading without their inclusion in quotation lists;

2) disclosure of information by the issuer in compliance with the requirements of this Federal Law or, in the event of admittance to organised trading of serial securities in respect of which a securities prospectus has not been registered, in compliance with the requirements of the trade promoter.

3. Securities intended for qualified investors, as well as the provision (acceptance) of the said securities as a security for discharging obligations may be only acquired and alienated through brokers. The present rule shall not extend to qualified investors by virtue of federal law when they make said transactions, as well as to

the cases when a person has acquired the said securities as a result of universal legal succession, conversion, in particular in the course of re-organisation, distribution of property of a legal entity being liquidated, as well as to **other cases** established by the Bank of Russia.

4. If a person which is not a qualified investor or has lost the status of qualified investor becomes the owner of securities intended for qualified investors, this person is only entitled to alienate such securities through a broker.

5. **Abrogated** from January 2, 2013.

Article 28. The Form of the Certification of the Right of Ownership of Issued Securities

The rights of the owners to the issued securities of the documentary form of issue shall be certified by certificates (if certificates are held by the owners) or by certificates and records in the special custody accounts in depositories (if certificates have been put in custody in the depository).

The rights of the owners to the **issued securities** of the non-documentary form of issue shall be certified by records in the personal accounts of the registrar or in the event of accounting the rights to securities in the depository - by records in the specially custody accounts in depositories.

The holder of the register of securities owners and the custodian are bound to keep the documents related to keeping the register of securities owners or of deposit registration, as well as the documents connected with registration and transfer of rights to securities, for at least five years from the date when they are received by the holder of the register of the securities owners or custodian and/or from the making of a transaction in securities, if such documents have served as grounds for making it. A list of the cited documents, as well as a procedure for keeping them, are defined by regulatory acts of the Bank of Russia.

Article 29. The Transfer of Rights to Securities and the Realisation of Rights Fixed by Securities

The right to a bear documentary security shall pass to the acquirer in the following cases:

if its certificate is found out at the owner - at the time of the transfer of this certificate to the acquirer;

if the certificates of bearer documentary securities are kept in the depository and/or the rights to such securities are accounted in the depository - at the time of making a book record in the special custody account of the acquirer.

The right to a registered non-documentary security shall pass to the acquirer:

in the case of recording the rights to securities with a person conducting a depository activity - from the moment of making a credit entry in the depo account of the acquirer;

in the case of recording the rights to securities in the register - from the moment of making a credit entry in the personal account of the acquirer.

The rights fixed by the issued security shall pass to their acquirer from the time of the transfer of the rights to this security. The transfer of the rights fixed by the registered issued security shall be accompanied by the notice of the registrar or the depository, or the nominal holder of securities.

Under the bearer securities the rights shall be exercised upon their production by their owner or by his trustee.

If the certificates of issued documentary securities are kept in depositories, the rights fixed by securities shall be exercised on the basis of the certificates produced by these depositories on behalf of the owners under the depository agreements with the appended list of these owners.

In this case the issuer shall ensure the realisation of the rights under the bearer securities of the person indicated in this list.

Under the registered non-documentary securities the rights shall be exercised by the issuer in respect of the person referred to in the register keeping system.

If the data on the new owner of such security has not been communicated to the registrar of the given issue or to the nominal holder of the security by the time of closing the register for the execution of the issuer's obligations comprising the security (voting, receipt of income, etc.), the execution of the obligations in respect of the owner registered in the register at the time of its closing shall be recognised as proper. The responsibility for timely notification lies with the acquirer of securities.

Abrogated from July 1, 2012.

The authenticity of the securities of natural persons in documents on the transfer of the rights to securities and the rights fixed by securities (except for the cases provided for by the legislation of the Russian Federation) may be certified by a notary or by a professional securities market-maker.

Chapter 6.1. Bond Holders' Representative. General Meeting of Bond Holders

Article 29.1. Bond Holders' Representative

1. The bond issuer has the right, and in cases envisaged by **Item 2** of this Article, is obliged to assign a representative of the bond holders.

2. The bond issuer is obliged to assign a representative of the bond holders:

1) if the bonds are placed in the form of a public or private subscription among persons whose number, except for qualified investors, exceeds 500;

2) if the bonds are admitted to an organised market, except for bonds intended for qualified investors.

3. Assignment of a bond holders' representative by the bonds issuer, if such representative was not assigned at the moment of bond placement, shall be effected on condition of approval of such representative by decision of the general meeting of bond holders.

4. The general meeting of bond holders has the right to elect a representative of the bond holders, including instead of a representative assigned earlier by the bond issuer or elected by general meeting of bond holders earlier.

5. The full legal name, location and data that make it possible to identify the representative of bond holders (hereinafter - information on bond holders' representative) shall be specified in the decision on the bond issue.

6. Information on bond holders' representative can be included in the decision on issue of the bonds after state registration of the bond issue or assignment of an identification number to the bond issue before their placement. The amendments to the decision on issue of the bonds shall be made by sending a notification to the registration authority or the stock exchange that has assigned an identification number to the issue. The amendments are deemed to be registered seven days after receipt of the notification by the registration authority, if no refusal to register is issued during that period.

7. In case of assignment of a new bond holders' representative by the bonds issuer or election of a new bond holders' representative by a general meeting of bond holders, the issuer shall make the necessary amendments to the decision on issue of the bonds, using the procedure envisaged in **Item 6** of this Article. The notification containing information on the new bond holders' representative shall be sent to the registration authority not later than 30 days after the date of assignment (election) of the new bond holders' representative. If such term is not met, the notification can be sent by the new bond holders' representative with attachment of bond issuer's decision on his assignment or decision of the general meeting of bond holders on his election.

8. The procedure for submission of the notification containing information on the bond holders' representative and the requirements for its form and contents shall be established by regulatory acts of the Bank of Russia.

9. The bond holders' representative shall represent the interests of bond holders before the issuer, the person who provided collateral for the bonds of the issuer, other persons and governmental authorities of the Russian Federation (including courts), governmental authorities of the Russian Federation's constituent entities and local authorities. The bond holders' representative shall exercise his rights, including those related to signing a statement of claim, statement of defence and application for security of a claim, transfer of a case to an arbitration court, full or partial withdrawal of claims, admission of a claim, change of grounds or subject of a claim, conclusion of an amicable agreement and agreement on factual circumstances, signing an application for review of judicial acts due to new or newly discovered facts, appeal against an act of a commercial court, receipt of awarded money or other property under the decision on issue of bonds without a power of attorney.

10. Exercising his rights and discharging his responsibilities, the bond holders' representative shall act in the interests of all holders of bonds of the corresponding issue reasonably and in good faith. The bond holders' representative is entitled to engage other persons for the discharge of the duties thereof. On such occasion, the bond holder's representative shall be held responsible for the actions of the cited persons as for his own actions.

11. The bond holders' representative is obliged to:

- 1) execute decisions taken by the general meeting of bond holders;
- 2) reveal facts that may entail violation of the rights and legitimate interests of bond holders;
- 3) control fulfillment by the issuer of obligations related to bonds;
- 4) take measures for protection of the rights and legitimate interests of bond holders;

- 5) using the procedure envisaged in regulatory acts of the Bank of Russia and the terms of the bond issue, inform the bond holders of:
 - revelation of facts that may entail violation of the rights and legitimate interests of bond holders and of measures for their protection;
 - cases of non-fulfillment (undue fulfillment) by the issuer of obligations related to bonds;
 - the onset of circumstances, due to which the bond holders acquire the right to claim their early redemption;
 - an actual or potential conflict between the interests of the bond holders' representative and those of bond holders (hereinafter conflict of interests of the bond holders' representative) and measures taken in connection therewith;
 - purchase of a certain number of bonds, for whose holders he is a representative, on holding or termination of holding such bonds, if such number is 10 or more per cent or became more or less than 10, 50 or 75 per cent of total number of bonds of the corresponding issue in circulation;
- 6) notify bond holders, the issuer, the person that has provided collateral on bonds of the issuer and the Bank of Russia of the appearance of circumstances due to which the bond holders' representative ceases to meet the requirements of [Article 29.2](#) of this Federal Law;
- 7) submit an annual report on performance of the bond holders' representative and a report for the period less than a year, at the demand of bond holders who hold not less than 10 per cent of total number of bonds of the corresponding issue in circulation;
- 8) not use confidential information received during his functioning as bond holders' representative, in his own interests;
- 8.1) make claims on behalf of the bonds' owners in the case on bankruptcy of the bonds' issuer and/or the person that has provided a security for such bonds;
- 9) fulfill other obligations envisaged by this Federal Law, other federal laws on securities, the terms of the bond issue or decision of a general meeting of bond holders.

12. The bond holders' representative has the right to:

- 1) give his consent in the name of the bond holders to the making of amendments to the decision on issue (additional issue) of the bonds by the issuer and/or to the bond prospectus, if such amendments are not related to the scope of rights on bonds and/or the procedure for exercising them; as well as to give his consent to the issuer making other amendments, if such right is given to the bond holders' representative by a decision of a general meeting of bond holders;
- 2) demand provision of information necessary for functioning as the bond holders' representative, from the issuer, its auditor, valuer, a person that provided collateral on bonds of the issuer or its auditor;
- 3) demand the list of bond holders compiled as of the date specified by the representative, from the person holding records of title to registered bonds or bonds subjected to mandatory centralised storage;
- 4) participate in general meetings of participants (shareholders) of the bond issuer, without the right to vote;
- 5) exercise the rights of a pledgor, beneficiary or creditor on a surety in case of issuance of bonds with collateral;
- 6) file claims with a commercial court or perform any other procedural actions;
- 7) receive funds or other property awarded to bond holders by a court under a suit against the issuer (person that provided collateral for bonds of the issuer);
- 8) exercise other rights envisaged by this Federal Law, other federal laws on securities and decisions of the general meeting of bond holders.

13. The services of the bond holders' representative shall be paid for by the bond issuer under an agreement concluded with the bond holders' representative.

The issuer and bond holders' representative are obliged to present a copy of the agreement mentioned in this Item to a bond holder at its request not later than 7 days from the date of such request.

The bond holders' representative has the right to refuse to fulfil obligations under the agreement with the issuer unilaterally, upon prior notice to the issuer not less than 3 months before termination of the agreement, if such agreement does not envisage another term for the notification. Termination of such an agreement by mutual consent of the parties is allowed if it has been approved by the general meeting of bond holders with simultaneous election of a new bond holders' representative.

The terms of a agreement that release the bond holders' representative from fulfillment of all obligations or a part thereof, or limit his rights provided for by this Federal Law, shall be void.

The outlays of a representative of the bonds' owners connected with bringing an action with an arbitration court shall be made on account of the bonds' issuer, where it is provided for by the terms of their issue and/or on account of the bonds' holders.

If the outlays of a representative of the bonds' holders connected with bringing an action with an arbitration court were paid by an individual holder or holders of bonds, the cited outlays shall be reimbursed on account of the monetary assets awarded to the bonds' holders by court at the claim against the bonds' issuer and/or the person that has provided a security for the issuer's bonds.

13.1. In the event of adoption by a general meeting of bond holders the decision on exercising (realising) the right to make a claim with court against the bonds' issuer and/or the person that has provided a security for the issuer's bonds, a representative of the bond holders is entitled not to execute the cited decision before covering by the bond holders or by the issuer of bonds the outlays of the representative of the bond holders connected with making such claim with court.

14. The bond holders' representative is obliged to indemnify a loss inflicted by him at the demand of the bond holders. The agreement under which the bond holders' representative operates, can set a certain limited amount of liability for the loss inflicted on the bond holders as a result of his reckless acts (omission) that cannot be less than ten-fold his annual compensation.

15. Bond holders shall have no right to perform actions unilaterally, that are, according to this Federal Law, within the authority of their representative, if not otherwise provided for by this Federal Law, the terms of the bond issue or a decision of a general meeting of bond holders.

16. Bond holders have the right to file claims with a court individually one month after the appearance of grounds for such, if the bond holders' representative did not approach the arbitration court with a corresponding claim within the said period or the general meeting of bond holders did not take a decision on waiver of the right to refer to the court with such a claim during the said period.

17. The functions of a representative of the holders of bonds secured with a mortgage can be performed by a specialised mortgage collateral depository.

Article 29.2. Requirements for the Bond Holders' Representative

1. The following persons can be assigned (elected) as bond holders' representatives:

- 1) brokers, dealers, depositories, managers, management companies of joint-stock investment funds, unit funds, non-government pension funds and credit institutions;
- 2) legal entities not specified in **Subitem 1** of this Item that are established in compliance with the legislation of the Russian Federation and have been in existence for not less than 3 years.

2. Persons specified in **Item 1** of this Article, shall have the right to operate as bond holders' representatives on condition of their inclusion in the list of persons performing such activities. The cited list shall be kept by the Bank of Russia and shall be placed on the **official site** of the Bank of Russia on the Internet.

3. Persons acting as bond holders' representatives that belong to a category specified in **Subitem 1 of Item 1** of this Article shall be included in the list upon application, and other persons - upon application with attachment of documents confirming their eligibility.

Persons performing the activities of bond holders' representatives can be excluded from the list at an application filed by persons included in the list, through recall of the licence from persons specified in **Subitem 1 of Item 1** of this Article, or in case of undue fulfillment of the obligations of a bond holders' representative by the persons included in the list. Persons excluded from the list owing to their undue fulfillment of the obligations of a bond holders' representative can be included in the list again 3 years after such exclusion.

The procedure for inclusion in and exclusion from the list of persons acting as bond holders' representatives shall be defined by regulatory acts of the Bank of Russia.

4. The following persons cannot be assigned (elected) as bond holders' representatives:

- 1) bonds issuer, persons controlling it and institutions under its control;
- 2) persons that provided collateral for bonds of the issuer, its controllers and institutions under its control;
- 3) persons providing services of organisation of placement and/or of placement of bonds of the issuer, its controllers and institutions under its control, except for cases when such representative is elected by the general meeting of bond holders or assigned by the issuer with the consent of the general meeting of bond holders;
- 4) legal entities that include persons specified in **Subitems 1-3** of this Item that have the right to dispose of 50 and more per cent of votes in the superior managing body of such legal entity, directly or indirectly, independently or jointly with the institutions under their control;
- 5) legal entities involved in other conflicts of interest impeding due fulfillment of the obligations of a bond holders' representative.

Article 29.3. Specifics of Use and Transfer of Monetary Assets Received by the Bond Holders' Representative for the Benefit of Bond Holders

1. The bond holders' representative shall use monetary assets received for the benefit of bond holders for:
 - 1) payment of and/or reimbursement of expenses related to fulfillment of its obligations;
 - 2) fulfillment of obligations of issuer related to bonds.
2. Monetary assets received by the bond holders' representative for the benefit of bond holders shall be kept on a separate bank account(s) opened by the bond holders' representative in a credit institution (special-purpose account of the bond holders' representative). The special-purpose account of representative of holders of bonds subjected to mandatory centralised storage and admitted to an organised market shall be opened in the central depository.
3. Monetary assets of bond holders kept on the special-purpose account of a bond holders' representative cannot be foreclosed as due to the obligations of the bond holders' representative. The bond holders' representative shall have no right to enter his own monetary assets onto the special-purpose account of the bond holders' representative.
 - 3.1. If a representative of the bond holders is elected by a general meeting of bond holders, the issuer's obligations in respect of such bonds shall be deemed discharged as from the date when monetary assets come onto the special account of the representative of such bonds' owners.
4. Monetary assets payable to holders of bonds subjected to mandatory centralised storage and received by the bond holders' representative shall be sent to such holders by means of transfer to the depository that carries out mandatory centralised storage not later than 3 business days after the date of their receipt. The obligation to transfer monetary assets specified in this Item is deemed to be fulfilled by the bond holders' representative from the date of receipt of the monetary assets on the special depository account of the depository (account of the depository that is a credit institution) that carries out mandatory centralised storage of bonds.
5. Monetary assets received by the depository that carries out mandatory centralised storage of bonds from the bond holders' representative, shall be paid out to holders of bonds subjected to mandatory centralised storage according to the procedure envisaged by [Article 7.1](#) of this Federal Law.
6. Monetary assets received by the bond holders' representative and payable to holders of registered bonds, the title to which is recorded by the depository (nominal holder), shall be delivered to holders of such bonds by means of their transfer to the depository at which a personal account of a nominal holder is opened in the register. Monetary assets received by the bond holders' representative and payable to holders of registered bonds, the title to which is recorded in the register, shall be delivered to such holders by means of their transfer to their bank accounts.
7. Monetary assets received by the depository at which a personal account of a nominal holder is opened in the register, from the representative of registered bond holders, shall be paid out to holders of such bonds according to the procedure envisaged by [Article 8.7](#) of this Federal Law. In such case the provisions of the said Article that define the procedure for fulfillment of obligation to make payments due to the registered bond holders by the issuer, shall be applied to the procedure for fulfillment of obligation to pay to such bond holders the monetary assets due to them, by the representative of registered bond holders.

Article 29.4. Substitution and Election of the Bond Holders' Representative

1. A new bond holders' representative shall be assigned by the bonds issuer instead of that assigned earlier, in the following cases:
 - 1) The bond holders' representative ceases to meet the requirements of [Article 29.2](#) of this Federal Law;
 - 2) One of the bankruptcy procedures has been launched in respect of the bond holders' representative;
 - 3) Measures aimed at elimination of a conflict of interest of the bond holders' representative do not have any effect within 90 days from the date of the conflict of interest arising;
 - 4) The agreement with the previous bond holders' representative shall be terminated unilaterally at the demand of the bond holders' representative.
2. If the issuer has not assigned a new bond holders' representative within 60 days from the date of the circumstances specified in [Item 1](#) of this Article arising, bond holders shall have the right to demand their early redemption. The said right shall cease after the bonds issuer discloses information on assignment of a new bond holders' representative.
3. In the event of election of a new bond holders' representative by a general meeting of bond holders, the authority of the bond holders' representative representative assigned (elected) earlier shall cease from the

date of registration of amendments to the decision on the bond issue (approval by the stock exchange that assigned an identification number to the bond issue), in particular, the information on the new bond holders' representative.

Article 29.5. Specifics of Presenting the List of Bond Holders upon Demand of the Bond Holders' Representative

A person that keeps a register of holders of registered bonds and the depository that carries out mandatory centralised storage of bonds are obliged to present the list of holders of such bonds to the bond holders' representative upon his demand. For the purpose of holding a general meeting of bond holders and for fulfillment of obligations established by this Federal Law or other federal laws, the list shall be presented to the bond holders' representative free of charge, and in other cases - for compensation that shall not exceed the expenses for compilation and provision of such list.

Article 29.6. General Meeting of Bond Holders

1. Bond holders shall take decisions on issues specified in **Article 29.7** of this Federal Law at a general meeting of bond holders.

A decision of a general meeting of bond holders shall be binding for all holders of bonds, including those who voted against the decision or abstained from voting.

2. A general meeting of bond holders shall be held for each bond issue separately.

3. A decision of a general meeting of bond holders can be taken by absent voting.

4. Expenses for preparation and holding a general meeting of bond holders that is held upon a decision of the bond issuer shall be borne by such issuer.

5. In the course of holding a general meeting of bond holders only the depository that carries out mandatory centralised storage of bonds, or the registrar, including cases of holding a general meeting of holders of bonds subjected to mandatory centralised storage, can perform the functions related to checking the authority and to registration of persons participating in such meeting, explain issues arising in connection with execution of the right to vote at such meeting by bond holders (their representatives), clarify the procedure for voting on issues put on a vote, ensure compliance with the procedure for voting and the right of bond holders to participate in it, calculate votes, summarise the results of the voting and prepare the minutes of the voting.

6. A holder of registered bonds or bonds subjected to mandatory centralised storage (its representative) shall have the right to take part in the general meeting of holders of such bonds in person or by sending a filled out voting bulletin to the nominal bond holder and, if it is provided for by a depository agreement - by giving orders to the nominal bond holders on filling out the voting bulletin in a certain way.

Holder of registered bonds, whose title is accounted for in the register, shall have the right to participate in a general meeting of holders of such bonds by sending a filled out voting bulletin to the holder of the register of registered bond holders.

A nominal bond holder is obliged to transfer the filled out voting bulletins to the depository that carries out mandatory centralised storage of bonds or to the holder of the register of registered bond holders, and, if the depository is a depositor of another depository - to that other depository.

7. Additional requirements for the procedure for convocation, preparation and holding of a general meeting of bond holders shall be established by the Bank of Russia.

Article 29.7. Competence of a General Meeting of Bond Holders

1. A general meeting of bond holders shall have the right to take decisions on the following issues:

1) on consent to the issuer making amendments to the decision on issue (additional issue) of bonds and/or to the prospectus of bonds that are related to the scope of the right attached to the bonds and/or procedure for their exercise, if the decision on such issue is not taken by the bond holders' representative independently on the basis of a decision of a general meeting of bond holders envisaged by **Subitem 6** of this Item;

2) on waiver of the right to demand early redemption of bonds if such right of holders is created;

3) on waiver of right to make a claim against the person that provided collateral on the bonds of the issuer, including the claim to foreclose on the pledged property, if such right of the holders is created;

4) on consent to conclusion of an agreement on termination of obligations related to bonds through payoff or a novation in the name of bond holders, and on approval of the terms of such agreement;

- 5) on waiver of right to refer to a court with a claim against the bond issuer and/or person that provided collateral on bonds of the issuer, including a claim for acknowledging such persons bankrupt;
 - 6) on giving the bond holders' representative the right to take an independent decision on the issue specified in **Subitem 1** of this Item;
 - 7) on election of the bond holders' representative, including instead of that assigned earlier by the bonds issuer or elected earlier by the general meeting of bond holders;
 - 7.1) on exercising (realising) the right to make a claim with court against the bond issuer and/or the person that has provided a security for the issuer's bonds, in particular a claim for declaring the cited persons bankrupt;
 - 8) on other issues envisaged by this Federal Law.
2. A general meeting of bond holders shall not have the right to consider and resolve issues that are not referred to its competence by this Federal Law.

Article 29.8. Decision of a General Meeting of Bond Holders

1. Voting at the general meeting of bond holders shall be based on the "one bond - one vote" principle. The voting at the general meeting of bond holders shall be carried out with voting ballot papers only.
2. The right to participate in a general meeting of holders of registered bonds or bonds subjected to centralised storage shall be held by persons that hold such bonds as of the end of the operating day that by seven business days precedes the date of the general meeting of holders of such bonds.
3. The right to vote at the general meeting of bond holders on issues put to the vote shall be held by all holders of bonds of the corresponding issue, except for:
 - 1) the issuer of bonds, to which the title to the bonds was transferred through their purchase or an other grounds;
 - 2) bond holders that are controllers of the bond issuer or institutions under its control;
 - 3) bond holders that are institutions under the control of persons that control the bond issuer. This provision shall not be applicable if the bond holder is an institution controlled by the Russian Federation, a Russian Federation constituent entity or a municipal body;
 - 4) bond holders that are persons that provided collateral on such bonds, persons that are their controllers or institutions controlled by them;
 - 5) the bond holder and institutions under its control - as related to its election as a bond holders' representative.
4. A decision on issue put to the vote shall be taken at a general meeting of bond holders by a majority of votes of persons having the right to vote at the general meeting of bond holders, if the necessity of more votes for taking such a decision is not envisaged by this Federal Law.
 Decisions on issues specified in **Subitems 1 - 4 and 6 of Item 1 of Article 29.7** of this Federal Law shall be taken by a general meeting of bond holders by a majority of three quarters of votes of persons having the right to vote at a general meeting of bond holders.
 A decision on the issue specified in **Subitem 5 of Item 1 of Article 29.7** of this Federal Law shall be taken by a general meeting of bond holders by a majority of nine tenths of votes of persons having the right to vote at a general meeting of bond holders.
5. A bond holder shall have the right to appeal in the arbitration court against a decision taken by the general meeting of bond holders with a breach of the requirements of this Federal Law and other regulatory legal acts of the Russian Federation if it did not participate in the general meeting of bond holders or voted against such decision, and such decision violates its rights and legitimate interests. The appeal can be filed with an arbitration court within 3 months from the day when the bond holder learned or should have learnt of such decision taken. The arbitration court has the right to keep the decision in force, considering all facts of the case, if the voting of such bond holder would not have influenced the results of the voting and the violations are not material.
6. By voting at a general meeting of bond holders (directing the filled out voting ballot papers) the bond holders thus confirm that they are not persons specified in **Subitems 1 - 5 of Item 3** of this Article and have the right to vote on issues put on the agenda of the general meeting of bond holders. A bond holder participating in a general meeting of bond holders shall be liable for the loss inflicted to the issuer and/or other bond holders through its fault as a result of confirmation of unreliable information.

Article 29.9. Preparation and Holding of a General Meeting of Bond Holders

1. A general meeting of bond holders shall be held by the bond issuer at its decision or upon a demand of the bond holders' representative or a person (persons) that hold not less than 10 per cent of bonds of the corresponding issue in circulation.
2. In the case of stating a demand for holding a general meeting of bond holders, the decision on its holding or refusal to hold it shall be taken by the bond issuer not later than 3 business days from the stating of the demand.
3. If the bond issuer does not take a decision to hold a general meeting of bond holders or to refuse such within the term specified in **Item 2** of this Article, the general meeting of bond holders can be held by persons that demanded. Such persons shall have the authority necessary for holding a general meeting of bond holders.
4. The expenses for preparation and holding of a general meeting of bond holders can be reimbursed at the expense of the bond issuer if the bond issuer failed to take a decision to hold a general meeting of bond holders within the term specified in **Item 2** of this Article or took a decision to refuse such without sufficient grounds.

Article 29.10. Information on Holding a General Meeting of Bond Holders

1. A notification of holding of a general meeting of bond holders, the information to be provided to persons having the right to participate in a general meeting of bond holders and the voting ballot papers (hereinafter also the materials for the general meeting of bond holders) shall be distributed not later than 10 business days prior to such meeting.
2. Materials for the general meeting of holders of registered bonds or bonds subjected to mandatory centralised storage shall be sent to the registrar or the depository that carries out the mandatory centralised storage of bonds in electronic form (in the form of electronic documents bearing an **electronic signature**), if other way of delivering such materials is not envisaged by the rules for keeping the register or by the agreement concluded with such depository.
3. The holder of the register shall send the materials for the general meeting of holders of registered bonds to nominal holders of such bonds that have personal accounts opened in the register in electronic form (in the form of electronic documents bearing an **electronic signature**), and to the persons, whose title to registered bonds is accounted for on other accounts opened in the register - by a registered letter, if other way of delivering such materials envisaged by the rules for holding the register, is not specified by such persons.
4. The depository that carries out mandatory centralised storage of bonds and the nominal holder of the bonds are obliged to bring the materials for the general meeting of bond holders received by them to the knowledge of their depositors according to the procedure established in the agreement with the depositor.

Article 29.11. Persons Exercising Their Rights Related to Bonds

The provisions of this Chapter related to bond holders shall also be applicable to persons exercising their rights to bonds in compliance with the federal laws.

Section IV. The Information Support of the Securities Market

Chapter 7. On the Disclosure of Information in the Securities Market

Article 30. Disclosure of Information

1. Disclosure of information in the securities market means making it accessible to all persons concerned, regardless of the purposes of receiving such information, in a procedure that guarantees its discovery and receipt. Disclosed information in the securities market shall be deemed such information in respect of which actions have been taken that are aimed at disclosing it.
2. Information that does not require privileges for access to it or is subject to disclosure in keeping with this Federal Law shall be deemed generally accessible information in the securities market.
3. **Abrogated** from January 2, 2013.
4. In the event of the registration of a securities' issue prospectus, admittance of exchange bonds and Russian depository notes to organised trading with presentation to an exchange of a prospectus of the cited securities for such admittance, the issuer after the start of placing the corresponding serial securities or, if it is provided for by a securities prospectus, after its registration, admission of exchange bonds or Russian depository notes to organised trade is bound to disclose information to the securities market in the following form:

- 1) a quarterly report of the issuer of serial securities (a quarterly report);
 - 2) the issuer's consolidated financial reports/statements;
 - 3) reports on material facts.
5. The redemption of stocks in respect of which a securities prospectus has been registered as a result of their converting into stocks having a higher or lower nominal value, in particular in connection with their consolidation or splitting, shall not entail termination of the obligation to disclose the information provided for by this article.
6. The following shall be included in a quarterly report for the first quarter:
- 1) the issuer's accounting (financial) reports/statements for the last complete accounting year with an audit opinion in respect of such reports/statements attached thereto;
 - 2) the issuer's accounting (financial) reports/statements for the complete accounting period consisting of three months of the accounting year.
7. Quarterly reports for the second and third quarters shall comprise the issuer's interim accounting (financial) reports/statements for the completed accounting periods consisting of six and nine months of the accounting year, respectively. The issuer's accounting (financial) reports shall not be included in a quarterly report for the fourth quarter.
8. In the event of registering a securitised bond prospectus or in the event of presenting to an exchange a securitised bond prospectus for their admission to organised trading, data on the provided security and on the persons that provided it shall be included in a quarterly report.
9. Apart from the information provided for by **Items 6 - 8** of this article, a quarterly report must also contain other information specified by regulatory acts of the Bank of Russia.
10. A quarterly report must be endorsed by the issuer's authorised body, if in compliance with the cited issuer's constituent documents (the charter thereof) a quarterly report is subject to endorsement by such issuer's authorised body, and it must be also signed by the person holding the position (exercising the functions) of the issuer's one-man executive body and by the issuer's chief accountant (by a different person exercising the functions thereof) who thereby confirm the reliability of all the information contained in it.
11. The persons who have signed the quarterly report, the auditing firm that has drawn up an audit statement in respect of the issuer's accounting (financial) reports/statements and the auditing organisation that has drawn up an audit statement in respect of the accounting (financial) reports/statements of the person that has provided security for the issuer's bonds (in particular in respect of consolidated financial reports/statements), which are disclosed within the composition of a quarterly report and, if in compliance with the issuer's constituent documents (charter) a quarterly report is subject to endorsement by the issuer's authorised body, also the persons that have endorsed the quarterly report (who have voted for its endorsement) shall be jointly held vicariously liable for the losses caused by the issuer to an investor and/or to a securities' owner as a result of the information contained in the report that is unreliable, incomplete and/or misleading and confirmed by them. The limitation period for repair of losses for the reasons cited in this item shall start running from the date when the corresponding quarterly report is disclosed.
12. The issuer's consolidated financial reports/statements shall be drawn up in compliance with the requirements of federal laws and other regulatory legal acts of the Russian Federation. The issuer's annual consolidated financial reports/statements for the last complete financial year with an audit opinion in respect of such reports/statements attached thereto shall be disclosed within three days as from the date of drawing up an audit statement but no later than 120 days after the end date of the cited accounting year, and shall be included in the quarterly report for the second quarter of the following financial year or, if it is drawn up before the end date of the first quarter of the following financial year, in the quarterly report for the first quarter of the following financial year. The issuer's interim consolidated financial reports/statements shall be disclosed within three days after the date when they are drawn up, but no later than 60 days after the end date of the second quarter of the accounting year, and shall be included in the quarterly report for the third quarter of the accounting year.
13. As significant facts shall be deemed the data which, should they be disclosed, can significantly influence the cost and quotations of the issuer's serial securities.
14. The following data are subject to disclosure in the form of reports on significant facts:
- 1) on convocation and holding of a general meeting of the issuer's participants (stockholders), as well as on decisions adopted by a general meeting of the issuer's participants (stockholders);
 - 2) on holding a meeting of the issuer's board of directors (supervisory board) and on its agenda, as well as on the following decisions adopted by the issuer's board of directors (supervisory board):
on placing the issuer's serial securities;

on acquisition by the issuer of the securities placed by it;
 on establishing the issuer's executive body and on early termination (suspension) of the authority thereof;
 on recommendations on payment of dividends on the issuer's stocks and on the procedure for their payment;
 on endorsing the issuer's internal documents;
 on approving transactions that are recognized in compliance with the legislation of the Russian Federation as major transactions and/or interested party transactions;
 on other decisions a list of which is established by regulatory acts of the Bank of Russia;
 3) on instances when the issuer's board of directors (supervisory board) fails to render decisions that must be adopted in compliance with federal laws, as well as the decisions a list of which is established by regulatory acts of the Bank of Russia;
 4) on the issuer forwarding an application for making entries in the comprehensive state register of legal entities connected with the issuer's re-organisation, termination of activities or with liquidation thereof, or, if the body engaged in the state registration of legal entities renders a decision to deny making the cited entries, data on such decision's adoption;
 5) on the appearance of an organisation that is controlled by the issuer and is of significant importance to it, as well as on termination of grounds for the exercise of control over such organisation;
 6) on the appearance of a person controlling the issuer, as well as on termination of grounds for the exercise of such control;
 7) on adoption of the decision on re-organisation or liquidation by an organisation which the issuer is controlled by, by an organisation which is controlled by the issuer that is of significant importance for it or by the person that has provided security for this issuer's bonds;
 8) on making entries in the comprehensive state register of legal entities connected with re-organisation, termination of activities or with liquidation of an organisation controlling the issuer, of an organisation which is controlled by the issuer and which is of significant importance for it or of the person that has provided security for this issuer's bonds;
 9) on the appearance of the signs of insolvency (bankruptcy) of the issuer, a person controlling it, an organisation controlled by the issuer or of the person that has provided security for this issuer's bonds, which are provided for by the **legislation** of the Russian Federation on insolvency (bankruptcy);
 10) on acceptance by an arbitration court of an application on declaring bankrupt the issuer, a person controlling it, an organisation controlled by the issuer which is of significant importance to it or the person that has provided security for this issuer's bonds, as well as on adoption by an arbitration court of the decision to declare the cited persons bankrupt, on application in respect of them of one of bankruptcy procedures or on termination of bankruptcy proceedings in respect of them;
 11) on the making against the issuer, a person controlling him, an organisation controlled by the issuer which is of significant importance to it or the person that has provided security for this issuer's bonds of a claim for ten and more per cent of the balance sheet value of the cited persons' assets as of the end date of the accounting period (quarter, year) that precedes the making of the claim, in respect of which the fixed time period for submitting accounting (financial) reports/statements has expired or another claim whose satisfaction, in the issuer's opinion, may significantly influence the financial and economic position of the issuer or of the cited persons;
 12) on the date as of which the persons having the right to exercise their rights to equity securities of the issuer are defined, including the date as of which the list of persons having the right to participate in a general meeting of bond holders of the issuer is compiled;
 13) on the stages of the procedure for issuance of the issuer's serial securities;
 14) on suspending and resuming the issuance of the issuer's serial securities;
 15) on declaring an issue (additional issue) of the issuer's serial securities frustrated or invalid;
 16) on redemption of the issuer's serial securities;
 17) on charged and/or paid income on the issuer's serial securities;
 18) on the issuer signing a contract with a Russian trade organiser on including his emission securities into the list of securities admitted to organised auctions by the Russian trade organiser, as well as a contract with a Russian exchange on including the issuer's emission securities into the quotation list of the Russian exchange;
 19) on including the issuer's serial securities in a list of securities admitted to sales by a Russian trade promoter or on their exclusion from the cited list, as well as on the inclusion in the quotation list of a Russian exchange of the issuer's serial securities or on their exclusion from the cited list;

- 20) on the issuer making an agreement on the inclusion of the issuer's serial securities or securities of a foreign issuer certifying rights in respect of serial securities of a Russian issuer in the list of securities admitted to sales in a foreign organised (controlled) financial market, as well as a contract with a foreign exchange on the inclusion of such securities in the quotation list of the foreign exchange;
- 21) on the inclusion of the issuer's serial securities or of a foreign issuer's securities certifying rights in respect of securities of a Russian issuer in the list of securities admitted to sales in a foreign organised (controlled) financial market and on the exclusion of such securities from the cited list, as well as the inclusion of such securities in the quotation list of a foreign exchange or on their exclusion from the cited list;
- 22) on the issuer making an **agreement** on maintaining (stabilizing) the prices of the issuer's serial securities (securities of a foreign issuer certifying rights in respect of securities of a Russian issuer), as well as on termination of such agreement;
- 23) on the issuer filing an application for obtainment of a permit of the Bank of Russia to place and/or to organise circulation of serial securities thereof outside the Russian Federation, as well as on obtainment of the cited permit;
- 24) on the issuer's failure to discharge its obligations with respect to owners of serial securities thereof;
- 25) on acquisition by a person or termination of the rights of a person to dispose of, directly or indirectly (through the persons under control thereof) independently or jointly with other persons connected with it by an agreement of property trust management and/or of ordinary partnership and/or of agency and/or of a joint-stock agreement and/or other agreement whose subject is the exercise of the rights certified by the issuer's stocks (shares), a definite number of votes associated with the voting stocks (shares) constituting the issuer's authorized capital, if the cited number of votes amounts to 5 per cent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 per cent of the total number of votes associated with the voting stocks (shares) constituting the issuer's authorized capital;
- 26) on the issuer receiving, in compliance with **Chapter XI.1** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies (hereinafter referred to as the Federal Law on Joint-Stock Companies), a voluntary, and also competitive, or mandatory offer for sale of serial securities thereof, as well as on the amendments made in the cited offers;
- 27) on the issuer receiving, in compliance with **Chapter XI.1** of the Federal Law on Joint-Stock Companies, a notice of the right to demand the redemption of the issuer's serial securities or the demand for redemption of the issuer's serial securities;
- 28) on the issuer disclosing the quarterly reports provided for by **Subitem 1 of Item 4** of this Article;
- 29) on the issuer disclosing or submitting interim (quarterly) or annual consolidated financial reports/statements, in particular those which are prepared in compliance with international standards of financial reports/statements and other foreign standards for financial reports/statements, as well as on presenting an audit opinion prepared in respect of such reports/statements;
- 30) on detecting errors in the issuer's previously disclosed accounting (financial) reports/statements;
- 31) on the issuer or the person that has provided security for the issuer's bonds making a transaction amounting to 10 or more per cent of the balance sheet value of assets of the issuer or of the cited person as of the end date of an accounting period (quarter, year) which precedes the making of the transaction and in respect of which the fixed time period for submitting accounting (financial) reports/statements has expired;
- 32) on an organisation that controls the issuer or is controlled by the issuer that is of significant importance to it making a transaction which is recognized as a major transaction in compliance with the legislation of the Russian Federation;
- 33) on the issuer making an interested party transaction whose obligatory endorsement by the issuer's authorized managerial body is provided for by the legislation of the Russian Federation, if the amount of such transaction exceeds the normative standard established by regulatory acts of the Bank of Russia;
- 34) on changing the composition and/or the extent of the subject of pledge for the issuer's pledge-backed bonds or, if the composition and/or the extent of the subject of pledge for the issuer's mortgage-secured bonds have changed, data on such changes, if they exceed the normative standard established by regulatory acts of the Bank of Russia;
- 35) on changes in the value of assets of the person that has provided security for the issuer's bonds which amount to 10 or more per cent or on any other significant, in the issuer's opinion, changes in such person's financial and economic position;
- 36) on obtainment by the issuer of the right or on termination of the issuer's right to dispose of, directly or indirectly (through the persons under control thereof) independently or jointly with other persons connected

with it by an agreement of property trust management and/or of ordinary partnership and/or of agency and/or of a joint-stock agreement and/or other agreement whose subject is the exercise of rights certified by stocks (shares) of an organisation whose serial securities are included in a list of securities admitted by the trade organiser to sales at an organised auction, or whose asset value exceeds the normative standard established by regulatory acts of the Bank of Russia, a definite number of votes associated with the voting stocks (shares) constituting the cited organisation's authorised capital, if the cited number of votes constitutes 5 per cent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 per cent of the total number of votes associated with the voting stocks (shares) constituting such organisation's authorised capital.

37) on the making by the issuer, by a person controlling it or by an organisation controlled by the issuer of an agreement providing for the duty of acquiring serial securities of the cited issuer;

38) on obtaining, suspending, renewing, re-issuing, withdrawing (canceling) or on terminating for any other reasons the issuer's permit (licence) to exercise a certain kind of activities which is of significant financial and economic importance for the cited issuer;

39) on the expiry of the term of office of the one-man executive body and/or members of the collective executive body of the issuer;

40) on changing the stockholding in the authorized (pooled) capital of the issuer and of the organisations controlled by the issuer that are of significant importance to it:

of the persons who are members of the board of directors (supervisory board) or members of the collective executive body of the issuer, as well as of the persons holding the office (exercising the functions) of the issuer's one-man executive body;

of the persons who are members of the board of directors (supervisory board), members of the collective executive body of the management organisation, as well as of the person holding the office (exercising the functions) of the one-man executive body of the management organisation, if the authority of the issuer's one-man executive body have been transferred to the management organisation;

41) on the rise and/or termination of the right of owners of the issuer's bonds to demand of the issuer the early redemption of the issuer's bonds possessed by them;

42) on the awarding of a rating to serial securities and/or to the issuer thereof and/or its changing by a rating agency on the basis of an agreement made with the issuer;

43) on attracting or replacing organisations that render intermediary services to the issuer when the issuer discharges commitments under bonds or other serial securities of the issuer, citing their denominations, locations and amounts of remunerations for the services rendered, as well as on changes in the cited data;

44) on a dispute connected with the issuer's establishment, its management or participation therein, in particular on initiation of proceedings by an arbitration court and on taking over an application (a statement of claim), on changing the ground for and the subject of a previously made claim, on taking security measures, on rejecting a claim, on confession of a claim, on making an amicable agreement, on adoption of a judicial act whose adoption proceedings in respect of a case in an arbitration court of the first instance has finished;

45) on making claims against the person that has provided security for the issuer's bonds which are connected with the discharge of commitments under such bonds;

46) on placing bonds and other financial instruments certifying debt obligations to be discharged on the issuer's account outside the Russian Federation;

47) on the decision of the Bank of Russia on relieving the issuer of the duty to disclose information in compliance with this Article;

48) on acquisition (alienation) of the issuer's voting stocks (shares) or securities of a foreign issuer certifying rights with respect to the issuer's voting stocks by the issuer and/or by organisations controlled by the issuer, in particular by organisations included in the group of organisations defined in compliance with the legislation of the Russian Federation for the purpose of drawing up the issuer's consolidated financial reports/statements. The cited requirements shall not extend to acquisition of securities by the mentioned controlled organisations, if the latter are brokers and/or trust managers and have made a transaction in their own name but at the expense of a client that is not the issuer and/or an organisation controlled by it;

49) those which are forwarded or presented by the issuer to an appropriate body (appropriate organisation) of a foreign state, a foreign exchange and/or other organisations in compliance with foreign law for the purpose of their disclosure or presentation to foreign investors in connection with placement or circulation of the issuer's serial securities outside the Russian Federation, in particular by way of acquisition of securities of a foreign issuer which are being placed (have been placed) in compliance with foreign law;

49.1) on holding and the agenda of the general meeting of holders of the issuer's bonds as well as on decisions taken by the general meeting of holders of the issuer's bonds;

49.2) on assignment of a new bond holders' representative by the bonds issuer;

50) those which, in the issuer's opinion, significantly influence the value of serial securities thereof.

15. Copies of quarterly reports, consolidated financial reports/statements, the audit opinion drawn up in respect of such reports/statements and reports on significant facts must be presented by the issuer to any persons concerned upon their demand for a payment that does not exceed the outlays on making such copies.

16. If information concerning the decision on the approval of a transaction adopted by the issuer's authorized body before making it is subject to disclosure of data on the terms of such transaction, as well as on the person (persons) which is (are) a party (parties) thereto or a beneficiary (beneficiaries) may not be disclosed before making the transaction, if it is provided for by the decision on its approval adopted by the issuer's authorized managerial body.

17. Issuers that are obliged in compliance with this article to disclose information shall disclose information on changing the address of the Internet page (site) thereof used by them for disclosing information in the procedure and at the time stipulated for disclosure of data in the form of reports on significant facts.

18. The person that has provided security for the issuer's bonds is obliged to supply to the issuer the data stipulated by **Item 14** of this article, which concern the cited person or the financial-and-economic activities thereof, as well as the data required for drawing up the issuer's quarterly report, in particular the accounting (financial) reports/statements. The data required for drawing up a quarterly report shall be provided to the issuer at the time fixed by an agreement made with the issuer, while the data stipulated by Item 14 of this article, at the latest on the day following the day when the person that has provided security for the issuer's bonds learned or should have learned about the occurrence of appropriate significant facts. The person that has provided security for the issuer's bonds shall be held liable for the losses caused to an investor and/or the bonds' owner as a result of the issuer disclosing unreliable, incomplete and/or misleading information provided thereto by the cited person.

19. A participant (stockholder) of the issuer obliged to disclose information in compliance with this article, which holds 5 and more per cent of the voting stocks (shares) of such issuer, is bound to provide information about a person (the appearance of a person) that controls it or about the absence thereof (or termination of the grounds for such control).

20. The person cited in **Subitem 25 of Item 14** of this article is obliged to present information about the obtainment or termination of the right to dispose of, directly or indirectly (through persons under control thereof) independently or jointly with other persons connected with it by an agreement of property trust management and/or of ordinary partnership and/or of agency and/or of a joint-stock agreement and/or other agreement on the exercise of rights certified by the issuer's stocks (shares), a definite number of votes associated with the voting stocks (shares) constituting the authorized capital of the issuer which is bound to disclose information in compliance with this article, if the cited number of votes amounts to 5 per cent or has become more or less that 5, 10, 15, 20, 25, 30, 50, 75 or 95 per cent of the total number of votes associated with the voting stocks (shares) constituting such issuer's authorised capital.

21. An organisation controlled by the issuer bound to disclose information in compliance with this article is obliged to provide information on acquisition (alienation) of voting stocks (shares) of such issuer or securities of a foreign issuer certifying the rights in respect of such issuer's voting stocks. The cited requirement shall not extend to the acquisition of securities by organisations controllable by the issuer, if the former have made a transaction in their own name but at the expense of a client and/or in the interests of a client that is not the issuer and/or an organisation under the control thereof, provided that these organisations are brokers, dealers and/or trust managers or foreign organisations entitled under their personal law to exercise corresponding activities in the securities market.

22. The issuer's stockholder (stockholders) or other persons that have obtained the authority necessary for convocation and holding of an extraordinary general meeting of stockholders of the cited issuer, in compliance with the **Federal Law** on Joint-Stock Companies, are obliged at the latest on the day following the date when they learned or should have learned that they were charged with execution of the effective court decision on forcing the given issuer to hold an extraordinary general meeting of stockholders to provide information on the obtainment of the cited authority.

23. The persons cited in **Items 19 - 22** of this article shall provide the information stipulated by the cited items by forwarding a notice to the issuer and to the Bank of Russia. The requirements for the content, form, time of and procedure for forwarding such notice shall be established by regulatory acts of the Bank of Russia.

24. A person acquiring serial securities of an open joint-stock company on the basis of a voluntary, and also competitive, or mandatory offer provided for by **Chapter XI.1** of the Federal Law on Joint Stock Companies which concerns the acquisition of serial securities circulating at organised auctions is obliged to disclose the following in the procedure stipulated by regulatory acts of the Bank of Russia:

1) information about forwarding a voluntary, and also competitive, or mandatory offer to the Bank of Russia. The cited information shall be disclosed at the latest on the day following the date when the appropriate offer is forwarded to the Bank of Russia;

2) the content of the voluntary, and also competitive, or mandatory offer. The appropriate offer shall be disclosed at the latest on the day following the end date of the time period fixed for its consideration by the Bank of Russia, if within the cited time period the Bank of Russia did not issue an order to bring the voluntary, and also competitive, or mandatory offer into accord with the requirements of the **Federal Law** on Joint-Stock Companies.

25. A professional participant in the securities market is obliged to disclose the information provided for by federal laws and regulatory acts of the Bank of Russia.

26. The composition and volume of the information, procedure for and time for its disclosure and presentation in the securities market, as well as a **procedure** for and **time** of presenting reports by professional securities market participants, are defined by regulatory acts of the Bank of Russia.

27. The requirements provided for by **Items 19** and **20** of this article shall not extend to the Central Bank of the Russian Federation in case of the acquisition by it of a corresponding number of stocks (votes) under the first part of a repo agreement that provides for the time period for the discharge of the second part of the repo agreement of at most 30 days and on condition of the execution of the second part of the repo agreement at the time fixed by this agreement.

28. In the event of admission to organised trading of serial securities in respect of which a securities prospectus has not been registered, the requirements for disclosure of information by issuers of such serial securities shall be defined by the trade promoter.

Article 30.1. The Issuer's Relief from the Duty to Disclose Information on Securities

1. By the decision of the Bank of Russia the issuer that is a joint-stock company can be released from the obligation to disclose information in accordance with **Article 30** of this Federal Law. The said decision shall be taken by the Bank of Russia on the basis of application filed by such issuer (hereinafter in this Article - application of the issuer), if the following conditions are met at the same time:

1) if the decision on filing the application provided for by this article with the Bank of Russia is adopted by the issuer in the procedure established by the **Federal Law** on Joint-Stock Companies;

2) if the issuer has no other serial securities, except for stocks in respect of which a prospectus of such securities has been registered;

3) if the issuer's serial securities are not included in a list of securities admitted to sales at organised auctions;

4) if the number of the issuer's stockholders does not exceed 500.

2. The documents that prove the issuer meets the conditions established by **Item 1** of this article shall be attached to the issuer's application. An exhaustive list of such documents shall be defined by regulatory acts of the Bank of Russia.

3. The Bank of Russia shall render a decision on the basis of the issuer's application within 30 days from the date when it is received. The Bank of Russia is entitled to check the reliability of the data contained in the issuer's application and in the documents provided for by **Item 2** of this article which are attached thereto. In such case, the running of the time period provided for by this item may be suspended for the period of checking but at most for 30 days.

4. The following shall be deemed grounds for the refusal to relieve the issuer of the duty of disclosing information in compliance with **Article 30** of this Federal Law:

1) failure to meet the conditions established by **Item 1** of this article;

2) detecting false data or data which are not true to fact (unreliable data) in the documents presented by the issuer;

3) the issuer's failure to present all necessary documents which prove it meets the conditions established by **Item 1** of this Article;

4) failure to present the documents necessary for adoption of the decision to relieve the issuer of the duty of disclosing information in compliance with **Article 30** of this Federal Law within 30 days at request of the Bank of Russia.

5. The procedure for consideration of issuers' applications shall be established by regulatory acts of the Bank of Russia.

Article 30.2. Information about Securities and about Derivative Financial Instruments Intended for Qualified Investors

1. In the event of disclosing information about securities, in particular on investment shares of unit investment funds, and about the derivative financial instruments intended for qualified investors, such information shall contain an indication that it is addressed to qualified investors.

2. **Abrogated** from January 2, 2013.

3. **Abrogated** from January 2, 2013.

4. Securities and derivative financial instruments intended for qualified investors may not be offered to an unlimited circle of persons, in particular through advertising, as well as to persons who are not qualified investors.

Chapter 8. On the Use of Official Information in the Securities Market

Abrogated upon the expiry of 180 days from the date of the **official publication** of Federal Law No. 224-FZ of July 27, 2010.

Chapter 9. On Advertisements in the Security Market

Abrogated from February 1, 2007.

Section V. The Regulation of the Securities Market

Chapter 10. The Principles of the Regulation of the Securities Market

Article 38. The Principles of the Regulation of the Securities Market

The securities market shall be regulated by the State by means of:

the establishment of compulsory requirements for the activity of professional securities market-makers and its standards;

the registration of issues of **securities** and issue prospectuses and the exercise of control over the observance by the issuers of the conditions and obligations envisaged by them;

the licensing of the activity of the professional securities market-makers;

the creation of a system of protecting the rights of owners and of controlling their observance by the issuers and the professional securities market-makers;

the prohibition and thwarting of the activity of the persons engaged in business on the securities market without the relevant license.

Chapter 11. The Regulation of the Activity of Professional Securities Market-Makers

Article 39. Licensing of the Activity of Professional Securities Market-Makers

1. The professional activity of all types in the securities market referred to in **Articles from 3 to 5, 7 and 8** of this Federal Law, shall be performed on the basis of a special permit, that is, the licence **issued** by the Bank of Russia, except for the case provided for by **Part Two** of this article.

2. The right to exercise some kinds of professional activities in the securities market may be granted to a state corporation by the **federal law** serving as a basis for establishment thereof.

3. Credit organizations and state corporations shall carry out professional activities in the securities market in the order prescribed by this Federal Law and other federal laws, as well as by normative legal acts of the Russian Federation adopted in compliance with them in respect of the professional securities market-makers.

4. As an additional ground for the refusal to issue to a credit organisation the licence for exercising professional activities in the securities market, for its suspension or cancellation shall be deemed cancellation or withdrawal of the banking licence issued by the Bank of Russia.

5. The Bank of Russia shall exercise control over the activities of professional securities market-makers.

6. Activities of professional securities market makers are licensed by two kinds of licences: a licence of a professional securities market maker and a licence for the performance of an activity involved in keeping a register.

At a licence-seeker's application, he may be issued a licence of a professional securities market maker for the performance of broker's activity only for the conclusion of contracts which are derivative financial instruments whose basic asset is a commodity.

The licensing terms and the demands made on the broker's activity may be different, depending on the transactions and operations made when performing the broker's activity.

7. The condition for rendering by a broker and/or a dealer services related to the preparation of a securities issue prospectus shall be the compliance thereof with the requirements for the **amount** of their own capital and with the **qualification requirements** in respect of employees (workers) established by regulatory acts of the Bank of Russia.

Chapter 12. Functions and Authority of the Bank of Russia

Article 40. Abrogated from September 1, 2013.

Article 41. Abrogated from September 1, 2013.

Article 42. The Functions of the Bank of Russia

The Bank of Russia shall:

- 1) in cooperation with the Government of the Russian Federation, shall work out the main scopes of development of financial market;
- 2) approve the **standards** of the issue of securities, issue prospectuses of the issuers, including foreign issuers of securities on the territory of the Russian Federation, and the procedure for the state registration of the issue (additional issue) of emissive securities, the state registration of reports on the results of the issue (additional issue) of emissive securities and registration of a securities issue prospectus;
- 3) elaborate and endorse the uniform requirements for the rules of the professional operations with securities;
- 4) establish compulsory requirements for the operations with securities, the norms for admission of securities to public placement, circulation, quotation and listing, accounting and depositary activity, and also rules for keeping records and drawing up reports (except for accounting and accounting reporting) by issuers and professional stock market-makers;
- 5) Introduce compulsory requirements for the order of register keeping;
- 6) establish the order and licence various kinds of professional activity on the securities market, and also suspend or annul the said licences in case of breaking the legislation of the Russian Federation on securities;
- 7) **Abolished**
- 8) establish the procedure for issuing permits and issue permits for acquisition of the status of a self-regulated organisation of professional securities market-makers, keep the register of the said organisations, withdraw permits for acquisition of the status of a self-regulated organisation in the event of a failure to meet the requirements of the legislation of the Russian Federation on securities, as well as the standards and requirements endorsed by the Bank of Russia;
- 9) determine the standards of activity of investment, non-governmental pension and insurance funds and their managing companies, and also insurance companies on the securities market;
- 10) exercise control over the observance by the issuers, the professional stock market-makers, the self-regulated organisations of the professional stock market-makers of the legislation of the Russian Federation on securities, the standards and requirements endorsed by the Bank of Russia;
- 11) for the purposes of countering the legalisation (laundering) of earnings received illegally, it shall control the procedure by which professional participants in the securities market carry out transactions in amounts of money or other property;
- 12) ensure the disclosure of information about the registered issues of securities that are the professional stock-market-makers;
- 13) ensure the creation of a generally accessible system of disclosing information in the securities market;
- 14) establish the **qualifying requirements** with respect to employees of professional participants of the securities market, the requirements for the professional skills of the persons exercising the functions of the

personal executive bodies of professional participants of the securities market, approve the programmes of qualification examinations for attestation of individuals in the field of professional activities in the securities market, determine the terms of, and procedure for, accreditation of organisations engaged in attestation of individuals in the field of professional activities in the securities market in the form of arranging qualification examinations and issuing qualification certificates, accredit such organisations, determine the types and forms of qualification certificates and keep the register of attested individuals;

15) shall work out draft regulatory acts (except for legislative acts) relating to the regulation of the securities market, the licensing of the activity of its professional market-makers, the self-regulated organisations of the professional stock-market-makers, to the control over the observance of the legislative and other normative acts on securities and carry on their expert examination;

16) develop recommendations with regard to the enforcement of the Russian Federation laws which regulate the relations connected with functioning of the securities market;

17) **abrogated** from September 1, 2013;

18) defines the procedure for keeping a register of, and keeps the register of, professional participants in the securities market that contains information on licences for the pursuance of professional activity in the securities market that are issued, suspended and annulled. The Bank of Russia matters shall amend the register of professional participants in the securities market within three days of the pertinent decision or after the receipt of a document deemed a ground for an amendment;

19) establish and define the **order** of access of the securities issued by, the issuers, registered in the Russian Federation, to their primary placement and circulation outside the territory of the Russian Federation;

20) apply to a court of arbitration with the claim for the liquidation of the legal entity that has violated the legislation of the Russian Federation on securities and for the application to the violators of the sanctions established by the legislation of the Russian Federation;

21) exercise supervision over the compliance of the amount of the issue of **securities** with their number in circulation;

23) determine a procedure for keeping the register of emissive securities and keep the said register containing information about issues (additional issues) of the emissive securities registered by the Bank of Russia, as well as on issues (additional issues) of the emissive securities which are not subject to state registration in compliance with this Federal Law or other federal laws, except for bonds issued by the Bank of Russia.

24) **abrogated** from September 1, 2013.

25) define a procedure for including organisations into a register of management companies of specialised companies, as well as a procedure for excluding organisations from the cited register, exercise supervision over the activities of management companies of specialised companies and inspect these activities, forward to them orders to remove violations of this Federal Law and of regulatory acts of the Bank of Russia;

26) establish the requirements for the forms and ways of accepting risks in the amount of at least 20 per cent of the total volume of obligations under pledge-secured bonds of a specialised financial company for obligations, the monetary claims in respect of which are the subject of pledge for bonds and/or for subsequent creditors, if the latter assign monetary claims under such obligations to specialised financial companies;

27) establish the requirements for the forms and ways of risks' acceptance in the volume of at least 10 per cent of the total volume of obligations under pledge-secured bonds of a specialised project financing company for initial creditors in respect of the obligations for which monetary claims are the subject of pledge in respect of bonds, and/or for subsequent creditors, if the latter assign monetary claims under such obligations to specialised project financing companies;

28) determine the obligations, the monetary claims under which may not serve as the subject of pledge in respect of pledge-secured bonds.

Article 43. Abrogated from September 1, 2013.

Article 44. The Rights of the Bank of Russia

The Bank of Russia shall have the right:

1) **Abolished**

2) to qualify securities and derivative financial documents in the procedure established by the Bank of Russia and to define their types;

- 3) to establish **normative standards** of sufficiency of own monetary assets obligatory for professional securities market-makers, except for credit organisations, and other **requirements** aimed at reducing the risks of professional activities on the securities market, and provisions - bonding on professional participants in the securities market - aimed at precluding a conflict of interests, in particular in the event of provision of the services of preparing a securities prospectus and of floating serial securities;
- 4) if professional participants on the securities market within one year repeatedly violate the securities legislation of the Russian Federation and/or on **court enforcement action**, it shall take a decision to suspend or annul their licences for the pursuance of professional activity on the securities market;
- if professional participants on the securities market within one year repeatedly violate the provisions of **Articles 6 and 7** (except for **Item 3 Article 7**) of the Federal Law on Countering the Legalisation of Earnings Received in Illegally (Money Laundering), it shall take a decision to annul the licence for the pursuance of professional activities on the securities market;
- if professional participants of the securities market, while exercising the functions of keeping the register, repeatedly fail within a year to satisfy creditors' claims, as well as the requirements established by **Federal Law** No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy), it shall render the decision to suspend or annul the licence for the exercise of professional activities in the securities market;
- if during one year the professional participant in the securities market has repeatedly violated the provisions of the **Federal Law** on Countering the Illegal Use of Inside Information and Market Manipulation and on Amending Some Legislative Acts of the Russian Federation and of the normative legal acts adopted pursuant thereto - to take a decision on suspension or cancellation of the licence to pursue professional activities on the securities market with due regard to the details established by said Federal Law;
- in the event of multiple failures within a year of a professional participant in the securities market to satisfy the requirements for the activities or operations whose exercise (making) is only allowed on the basis of the licence of a professional participant in the securities market, in particular when exercising the functions of a transfer agent, the functions of a counting board, the functions of an agent engaged in issuance, redemption or exchange of investment shares, to render the decision on suspension or cancellation of the licence for the exercise of professional activities in the securities market;
- 4.1) to appoint a provisional administration where it is provided for by federal laws;
- 5) on the grounds stipulated by the legislation of the Russian Federation, to refuse to issue a permit to the self-regulated organisation of the professional stock market-makers and to withdraw the permit issued to it with the obligatory publication of the report about this in mass media;
- 6) to establish the **procedure** for holding inspections of issuers, management companies of specialised companies, professional securities market-makers and self-regulated organisations of professional securities market-makers, as well as of other organisations licensed by it, to inspect independently or jointly with appropriate federal executive bodies the activities of issuers, management companies of specialised companies, of professional securities market-makers and self-regulated organisations of professional securities market-makers, as well as of other organisations licensed by it, to appoint and recall inspectors controlling the activities of the said organisations;
- 6.1) gather and store information, including personal data, in connection with the performance of the functions envisaged by the present Federal Law;
- 7) to send orders binding for execution to the issuers and the professional stock market-makers, and also to their self-regulated organisations, and also to demand that they submit documents needed for the settlement of the questions coming under the jurisdiction of the Bank of Russia;
- 8) to send materials to the law-protective bodies and to lodge claims in courts of law (courts of arbitrations) on the questions relating to the jurisdiction of the Bank of Russia (including the invalidation of deals with securities);
- 8.1) to file an application for declaring a professional securities market participant bankrupt where it is provided for by the **Federal Law** on Insolvency (Bankruptcy);
- 9) **abrogated** from September 1, 2013;
- 10) to **withdraw** qualification certificates of natural persons in the event of repeated or gross violations by them of the laws of the Russian Federation on securities;
- 11) **Abolished**
- 12) **abrogated** from September 1, 2013;
- 13) to define the securities and derivative financial instruments intended for qualified investors, as well as to establish the requirements for the procedure for providing information connected with making transactions in such securities and agreements which are such derivative financial instruments;

14) to establish the requirements for securities, commodities and indices, depending on whose prices (whose values) the duties of the parties to the agreements which are derivative financial instruments are defined;

15) to establish the requirements to be satisfied by professional participants of the securities market when making and executing REPO agreements in the exercise by them of their professional activities in the securities market, as well as the conditions under which the conclusion of REPO agreements is only allowed at the expense of qualified investors.

16) to establish requirements for information technologies, in particular for formats of information in an electronic form applied when disclosing information on securities and derivative financial instruments;

17) to effect accreditation of news agencies that disclose information about securities and other financial instruments, if the procedure for disclosing information established by regulatory acts of the Bank of Russia provides for its disclosure through news agencies, to define a procedure for, and terms of, effecting such accreditation, a procedure for withdrawal of such accreditation, the rights and duties of accredited news agencies, to establish a procedure for data exchange between accredited news agencies and the Bank of Russia;

18) **abrogated** from September 1, 2013

Article 44.1. Duties of the Bank of Russia

While exercising the authority granted by this Federal Law, the Bank of Russia shall be obliged:

1) to ensure the confidentiality of information provided to it, except for the information disclosed in compliance with the laws of the Russian Federation on securities;

2) when directing to issuers, professional securities market-makers and self-regulated organisations of professional securities market makers requests for presentation of information, to substantiate soundly the necessity of getting the information requested for;

3) to register the documents of professional securities market-makers and self-regulated organisations of professional securities market-makers subject to registration in compliance with this Federal Law, within a maximum of 30 days as of the date of receiving appropriate documents, or to give a reasoned refusal to register them within the established term, if another term for registration thereof is not established by this Federal Law;

4) to give within 30 days reasoned answers to requests of legal entities and citizens in respect of the issues within the scope of jurisdiction of the Bank of Russia.

ГЛАВА:

Article 45. Abolished

:

Article 46. Abrogated from September 1, 2013.

Article 47. Abolished

Chapter 13. The Self-regulated Organisations of the Professional Securities Market-makers

Article 48. The Concept of the Self-regulated Organisation of the Professional Stock Market-Makers

A voluntary association of professional stock market-makers acting in conformity with this Federal Law and functioning on the principles of a **non-profit organisation** shall be named the self-regulated organisation of stock market-makers.

A self-regulated organisation shall be set up by the professional stock market-makers for the provision of conditions for the professional activity of stock market-makers, the observance of standards of professional ethics in the securities market, the protection of the interests of the owners of securities and other clients of the professional stock market-makers who are members of the self-regulated organisation, the introduction of rules and standards for the conduct of operations with securities that ensure the effective activity on the securities market.

All the incomes of the self-regulated organisation shall be used by it exclusively for the fulfilment of its statutory tasks and shall not be distributed among its members.

In accordance with the requirements for the professional activity and the conduct of operations with securities endorsed by the Bank of Russia, the self-regulated organisation shall introduce to the rules for

professional activity on the securities market and the standards of the conduct of operations with securities, and shall exercise control over their observance.

Article 49. The Rights of the Self-regulated Organisations in the Regulation of the Securities Market

The self-regulated organisation shall have the right:

- to receive information about the results of inspections of the activity of its members carried out in the order established by the Bank of Russia;
- to endorse the rules for and standards of exercising by members thereof their professional activities, in particular operations in securities and operations connected with making and executing agreements which are derivative financial instruments;
- to exercise control over the observance by members thereof of the rules and standards of exercising professional activities endorsed by the self-regulated organisation;
- in conformity with the qualifying requirements of the Bank of Russia to work out curricula and plans, to train the officials and the personnel of the organisations carrying out their professional activity in the securities market, and to determine the qualification of the said persons and to issue to them with qualifying certificates.

Article 50. Requirements Made for Self-regulated Organisations

An organisation set up by not less than 10 professional stock market-makers, shall have the right to file its application for acquiring the status of a self-regulated organisation with the Bank of Russia.

An organisation set up by the professional stock market-makers shall acquire the status of a self-regulated organisation on the basis of the permit issued by the Bank of Russia. The permit issued by the Bank of Russia to the self-regulated organisation shall include all the rights provided for by this Article.

The following documents shall be submitted to the Bank of Russia in order to obtain the permit:

- the certified copies of documents on the setting up a self-regulated organisation;
- the rules and regulations of the organisation adopted by its members and compulsory for implementation by all the members of the self-regulated organisation.

If the self-regulating organisation has not filed the document mentioned in **Paragraph 2 of Part 3** of the present article then information on the state registration of the self-regulating organisation shall be provided under the request of the Bank of Russia matters by the federal executive governmental body responsible for the state registration of legal entities, natural persons as individual entrepreneurs and peasant (farmer's) farms.

Abrogated from January 1, 2013.

The entity which organises trade shall be obliged to establish and observe the following rules in addition to the observance of the requirements provided for by Item 3 of this Article and **Article 10** of this Federal Law:

- the rules of concluding, registering and conforming deals with securities;
- the rules of operations ensuring trading with securities (clearing and/or payment operations);
- the rules of drawing up and record keeping of documents used by the organisation's members and of carrying out operations with securities;
- the rules of settling disputes arising between the members of the organisation during operations with securities and payments for them, including monetary ones;
- the procedure for submitting information about the prices of demand and supply, about the prices and amount of deals with securities made by the organisation's members;
- the rules of rendering services for persons who are not members of the organisation.

A permit may be refused if the documents submitted by the organisation of professional stock market-makers do not contain the appropriate requirements listed in this Article, and also provide for at least one of the provisions:

- the possibility of discrimination of the rights of customers who use the services of the organisation's members;
- unjustified discrimination of the organisation's members;
- unwarranted restrictions on the joining of the organisation and on withdrawal from it;
- restrictions that prevent the development of competition among professional stock market-makers, including the regulation of the rates of remuneration and incomes from the professional activity of the organisation's members;

the regulation of questions that do not relate to the jurisdiction of the self-regulated organisation, and also do not correspond to the goals of its activity;

the provision of unreliable or incomplete information.

It shall be impermissible to refuse to issue permits on other grounds.

The permit for the self-regulated organisation shall be recalled if the Bank of Russia discovers breaches of the legislation of the Russian Federation on securities, the requirements and standards established by the Bank of Russia, the rules and regulations of the self-regulated organisation, the provision of unreliable or incomplete information.

The self-regulated organization shall be obliged to submit to the Bank of Russia data on all the changes to be introduced to the documents on the creation of a self-regulated organisation, its rules and regulations with a brief justification of the reasons and purposes of such changes.

Changes and additions shall be deemed to be adopted, unless within 30 calendar days of their receipt by the Bank of Russia a written notice on the refusal with its reasons has been sent to it.

Section VI. Concluding Provisions

Article 51. Responsibility for Breaches of the Legislation of the Russian Federation on Securities

1. For breaches of this Federal Law and other legislative acts of the Russian Federation the persons shall bear responsibility in cases and in the order provided for by civil, administrative or criminal legislation of the Russian Federation.

The damage caused as a result of violating the legislation of the Russian Federation on securities shall be compensated in the order established by the **civil legislation** of the Russian Federation.

1.1. The issuer shall be held liable for the losses caused by it to an investor and/or the owners of securities as a result of disclosure or presentation of unreliable, incomplete and/or misleading information, in particular that contained in a securities prospectus.

2. Abrogated upon the expiry of 180 days from the date of the **official publication** of Federal Law No. 224-FZ of July 27, 2010.

2.1. Abrogated upon the expiry of 180 days from the date of the **official publication** of Federal Law No. 224-FZ of July 27, 2010.

3. In respect of the issuers which issue securities with a failure to satisfy the requirements of the legislation of the Russian Federation on securities the Bank of Russia shall:

take measures to suspend further placement of the securities issued as a result of such issuance;

insert data on its official Internet site on the fact of securities' issuance made in defiance of the requirements of the legislation of the Russian Federation on securities and on the grounds for suspension of placing securities issued as a result of such issuance;

notify in writing of the need to remove the breaches, and also fix the time for removal of the breaches;

send the materials concerning the inspection of the facts of the securities issuance in defiance of the requirements of the legislation of the Russian Federation to organs of the prosecutor's office, if there are constituent elements of an offence in actions of the issuer's officials;

notify in writing of the permit to further place securities, should the issuer eliminate failures to satisfy the requirements of the legislation of the Russian Federation connected with the securities issuance;

file the claim with an arbitration court for declaring void an issue (additional issue) of securities for the reasons provided for by **Article 26** of this Federal Law.

4. The officials of the issuer who have taken a decision on the issue of securities that have not passed state registration (except for issues (supplementary issues) of serial securities not subject to state registration in accordance with the present **Federal Law**) shall bear administrative or criminal responsibility in accordance with the legislation of the Russian Federation.

5. Abrogated upon the expiry of 90 days from the date of the **official publication** of Federal Law No. 205-FZ of July 19, 2009.

6. Professional activity in the securities market carried out without a licence shall be illegal.

In respect of the persons who carry out their activity without licences the Bank of Russia shall:

adopt measures to stop the unlicensed activity;

insert data on the official Internet site thereof of the facts of licence-free activities of a securities market participant;

inform in writing the persons concerned about the need to obtain a licence, and also fix the time for this;

send the materials of inspection of the facts of the unlicensed activity to a court of law for the enforcement of measures of administrative responsibility against the officials of the stock market-makers in conformity with the legislation of the Russian Federation;
file a claim with a court of arbitration on the recovery for the benefit of the State of incomes received as a result of unlicensed activity in the stock market;
file a claim with a court of arbitration on the forcible liquidation of the stock market-makers if it has failed to obtain a licence within the fixed period of time.

7. Abolished from February 1, 2007.

8. The professional stock market-makers and the issuers of securities shall have the right to appeal to an arbitration court the actions of the Bank of Russia aimed at the stoppage of breaches of the legislation of the Russian Federation on securities and at the application of measures of responsibility in the order prescribed by the legislation of the Russian Federation.

Natural persons whose qualification certificates concerning professional activities in the securities market have been withdrawn shall have the right to appeal against the relevant decision of the Bank of Russia to an arbitration court in the procedure provided for by the legislation of the Russian Federation.

9. In cases provided for by this Federal Law and other legislative acts of the Russian Federation on securities, the stock market-makers shall be obliged to ensure the property interests of the owners with security envisaged by the legislation of the Russian Federation, and also to insure the property and the risks associated with activity in the stock market.

Article 51.1. Specifics of Placement and Circulation of Foreign Issuers' Securities in the Russian Federation

1. Foreign financial instruments shall be admitted to circulation in the Russian Federation as securities of foreign issuers, if the following conditions are concurrently met:

1) the international identification code (number) of securities and the international classification code of financial instruments are assigned to the foreign financial instruments;
2) the foreign financial instruments are qualified as securities in the **procedure** established by the Bank of Russia.

2. The securities of foreign issuers complying with the requirements of Item 1 of this Article may be admitted to placement and/or public circulation in the Russian Federation, if these issuers are:

1) foreign organisations established in states which are members of the Organisation for Economic Cooperation and Development (OECD), members or observers of the Financial Task Force on Money Laundering (FATF) and/or members of the CE Committee of Experts on the Evaluation of Anti-Money Laundering Measures (MONEYVAL), and/or participants of the Common Economic Space;

2) foreign organisations established in the states whose relevant bodies (relevant organisations) have made agreements with the Bank of Russia which provide for a procedure for their interaction;

3) international financial organisations included into the **list** endorsed by the Government of the Russian Federation;

4) the foreign states cited in **Subitems 1** and **2** of this item, as well as the central banks and administrative-territorial entities of such foreign states with an independent legal capacity;

5) the foreign organisations whose securities have undergone a listing procedure on a foreign exchange included in the list endorsed by the Bank of Russia in compliance with **Item 4** of this article.

3. Securities of foreign issuers shall be admitted to placement in the Russian Federation by decision of the Bank of Russia provided that the prospectus of such securities is registered by the Bank of Russia.

4. The securities of foreign issuers satisfying the requirements of **Items 1** and **2** of this Article may be admitted to public circulation in the Russian Federation by decision of a Russian exchange on their admission to organised trading. Such decision may be adopted by a Russian exchange, if the said securities of foreign issuers, except for the securities of international financial organisations, have undergone a listing procedure on a foreign exchange included in the list endorsed by the Bank of Russia and in respect of the cited securities the legislation of the Russian Federation or foreign law have not established the restrictions under which it is not allowed to offer them in the Russian Federation to an unlimited group of persons.

5. Securities of international financial organisations shall be admitted to public placement and/or public circulation in the Russian Federation, if the terms of their issuance do not contain restrictions in respect of

the circulation of such securities among an unlimited group of persons and/or in respect of the offer of such securities to an unlimited group of persons.

6. The decision to admit the securities of a foreign issuer to organised trading which is provided for by **Item 4** of this Article shall be adopted by a Russian exchange on condition of presenting thereto a securities prospectus of the foreign issuer and the documents proving satisfaction by the foreign issuer's securities of the requirements established by this article. A list of such documents shall be defined by the rules of the Russian stock exchange. The said rules shall satisfy the requirements contained in the regulatory acts of the Bank of Russia.

7. The decision on admission of securities of a foreign issuer, that may not be admitted to public turnover in the Russian Federation on the basis of the decision of a Russian exchange which is cited in **Item 4** of this article, to public placement and/or public circulation in the Russian Federation shall be adopted by the Bank of Russia on condition that in respect of the cited securities the legislation of the Russian Federation or foreign law have not established the restrictions under which it is not allowed to offer them to an unlimited group of persons, and, with this, the indices showing the liquidity (predictable liquidity) level of such securities is not below and the indices showing their investment risk level are not higher than similar indices estimated for securities of corresponding kinds (categories, types) that have already been admitted to organised trading at a Russian exchange.

The composition of indices characterising the liquidity level and the investment risk level of securities and a procedure for their estimation shall be established by the Bank of Russia.

8. The decision provided for by Item 7 of this Article shall be adopted by the Bank of Russia on the basis of the application of the Russian exchange containing the substantiation of the possibility of admittance of a foreign issuer's securities to public placement and/or public circulation in the Russian Federation. The securities **prospectus** of a foreign issuer and other documents whose list is defined by regulatory acts of the Bank of Russia shall be attached to the said application.

9. In case of the public placement and/or public circulation of foreign issuers' securities, the rights to such securities shall be registered by depositories which are legal entities in compliance with the **legislation** of the Russian Federation and appropriate **requirements** for such depositories of regulatory acts of the Bank of Russia.

To ensure registration of rights to securities of foreign issuers, such depositories shall open the account of the person acting in the interests of other persons with the foreign organisation engaged in registration of rights to securities and included into the **list** endorsed by the Bank of Russia. Such account may be likewise opened with the depositories satisfying the requirements of Paragraph One of this item that have the appropriate account opened with the said foreign organisation.

Depositories engaged in registration of rights to certified securities of foreign issuers shall ensure the centralised custody of the said securities' certificates, except when such custody is effected in compliance with the personal law of a foreign issuer outside the Russian Federation.

10. By decision of the Bank of Russia, placement of a foreign issuer's securities in the Russian Federation may be suspended in the cases:

- 1) detection in the securities prospectus of the foreign issuer (in other documents serving as a basis for admittance of the foreign issuer's securities to placement in the Russian Federation) of unreliable or incomplete information and/or information which is misleading for investors;
- 2) failure of the foreign issuer and/or of the broker that have signed (has signed) the securities prospectus of the foreign issuer to satisfy the requirements of this Federal Law and of regulatory acts of the Bank of Russia that have been adopted in compliance with it;
- 3) receiving by the Bank of Russia of the appropriate report from the body (organisation) regulating the securities market in the state where the foreign issuer is registered as a legal entity.

11. Placement of a foreign issuer's securities in the Russian Federation shall be resumed by decision of the Bank of Russia in case of removal of violations or termination of the circumstances serving as a basis for suspension of their placement.

12. Upon termination of placement of a foreign issuer's securities in the Russian Federation the foreign issuer is obliged to file a notice of the said placement's completion with the Bank of Russia. Circulation in the Russian Federation of a foreign issuer's securities which are placed in the Russian Federation shall be allowed after filing the said notice and disclosing data on completion of their placement in the Russian Federation.

13. Foreign issuers' securities which are not admitted to public placement and/or public circulation in the Russian Federation under this article, as well as foreign financial documents which are not qualified as

securities, may not be offered in any form and by any means, in particular with the use of advertising, to an unlimited (indefinite) group of persons, or to persons which are not qualified investors.

14. If foreign issuers' securities are not admitted for public placement and/or public circulation in the Russian Federation in compliance with this Article, the requirements and restrictions established by this Federal Law in respect of circulation of the securities intended for qualified investors shall extend to the circulation of such securities.

Securities of the foreign issuers mentioned in the **first paragraph** of this Item and satisfying the demands of **Items 1** and **2** of this Article may be admitted to organised auctions at a Russian exchange in conformity with the Rules of this Russian exchange. The said rules shall satisfy the requirements of regulatory acts of the Bank of Russia.

15. A securities prospectus of a foreign issuer shall be drawn up in Russian and signed by a broker satisfying the requirements established by regulatory acts of the Bank of Russia or by the foreign issuer.

16. The persons signing the securities prospectus of a foreign issuer on behalf of the foreign issuer shall be defined in compliance with the personal law of the foreign issuer or, when such issuer is an international financial organisation, in compliance with the constituent documents of this international financial organisation.

17. The securities **prospectus** of a foreign issuer shall be signed by the foreign issuer, if such prospectus is presented for admittance of the foreign issuer's securities:

- 1) to placement in the Russian Federation, in particular a to public one;
- 2) to public circulation in the Russian Federation, if the said securities do not circulate in a foreign organised (controllable) financial market.

18. The broker signing the securities prospectus of a foreign issuer confirms, in so doing, that:

- 1) there are no restrictions in respect of circulation of the foreign issuer's securities in the Russian Federation, their compliance with the requirements of **Item 1** of this Article and, in case of their public placement and/or public circulation in the Russian Federation, also with the requirements of **Items 2, 4** and **5** of this Article;
- 2) compliance of the information contained in the securities prospectus of the foreign issuer with the data disclosed and presented in a foreign organised (controllable) financial market and/or presented by the foreign issuer.

19. The foreign issuer that has signed a securities prospectus shall prove, in so doing, the reliability and completeness of all the information contained in the securities prospectus of securities thereof and shall be held responsible for the losses caused to investors as a result of providing unreliable, incomplete and/or misleading information.

20. The broker that has signed the securities prospectus of a foreign issuer shall be held responsible for the damage caused to investors as a result of supplying unreliable and incomplete information, and/or also information which is misleading for investors, confirmed by the broker. Confirmation by the broker of unreliable and incomplete information and also of information which is misleading for investors contained in the securities prospectus of a foreign issuer shall serve as a ground for suspending the licence for exercising broker's activities or, if such violation repeatedly occurs within a year, for cancellation of this licence.

21. The Russian exchange that has admitted foreign investors' securities to organised trading is obliged in the procedure and at the time which are established by regulatory acts of the Bank of Russia to disclose information on such securities, in particular on the issuers thereof, in a foreign language with subsequent translation into Russian. The subsequent translation of the cited information into Russian is not required if it is disclosed in a foreign language used in the financial market.

Information on the securities of foreign issuers admitted to organised trading in compliance with **Item 4** of this Article shall be disclosed to the same extent to which the said information is disclosed in compliance with the personal law of the foreign exchange where the said securities passed the listing procedure, subject to the specifics established by regulatory acts of the Bank of Russia. Information about the foreign investors' securities admitted to organised trading in compliance with **Item 7** of this Article and about the securities of international financial organisations only admitted to organised trading on a Russian exchange shall be disclosed to the extent established by this Federal Law and the regulatory acts of the Bank of Russia adopted in compliance with it.

22. In case of admittance to organised trading on a Russian exchange of foreign investors' securities intended for qualified investors, in compliance with **Item 14** of this Article the volume of information to be disclosed shall be defined by the Russian exchange.

23. The requirements for the securities prospectus of foreign issuers and for the documents presented for its registration and/or admittance of foreign investors securities to auction sales on the Russian exchange, for

the composition of data included into these documents, for their drawing up, as well as for the extent of and procedure for disclosing information about such securities and issuers thereof shall apply subject to the specifics defined by regulatory acts of the Bank of Russia.

abrogated from January 2, 2013.

24. The provisions of **Article 19** of this Federal Law shall not apply to relations connected with placement in the Russian Federation of foreign issuers' securities.

25. Bills of exchange, cheques, letters of consignment and other similar securities issued in compliance with foreign law may be circulated in the Russian Federation without meeting the conditions provided for by **Item 1** of this Article.

26. The foreign issuers' securities satisfying the requirements of **Items 1** and **2** of this article (hereinafter referred to in this article as represented securities) may be admitted to placement and/or public circulation in the Russian Federation by way of admittance of other foreign issuers' securities certifying the rights in respect of the represented securities. A listing of the foreign issuer's securities certifying the rights in respect of the represented securities may be effected on the basis of an agreement made with the foreign issuer of the represented securities. In so doing, a prospectus of the foreign issuer's securities certifying the rights in respect of the represented securities may be signed by the foreign issuer of the represented securities.

27. The foreign issuers' securities certifying the rights in respect of the represented securities of a Russian issuer or a foreign issuer which are admitted to organised trading on a Russian exchange may be admitted to organised trading without making an agreement with the issuer of corresponding securities, and without presenting a prospectus of such securities.

Article 51.2. Qualified Investors

1. As qualified investors shall be deemed the persons cited in **Item 2** of this Article, as well as the persons recognized as qualified investors in compliance with **Items 4** and **5** of this Article.

2. Qualified investors shall include:

1) professional securities market participants;

1.1) clearing organisations;

2) credit institutions;

3) joint-stock investment funds;

4) management companies of investment funds, unit investment trusts and non-governmental pension funds;

5) insurance organisations;

6) non-governmental pension funds;

6.1) non-commercial organisations in the form of funds pertaining to the infrastructure of support of entities of small and medium business in accordance with **Part 1 of Article 15** of Federal Law No. 209-FZ of July 24, 2007 on the Development of Small and Medium Business in the Russian Federation, whose sole founders are the entities of the Russian Federation and which were created for the purpose of acquiring investment shares of closed share investment funds attracting investments for entities of small and medium business - only with respect to such investment shares;

7) the Bank of Russia;

8) the State Corporation "Bank of Development and Foreign Trade Activity (Vnesheconombank)";

9) the Agency for Deposit Insurance;

9.1) the state corporation "Russian Corporation of Nanotechnologies", as well as a legal entity established as a result of its re-organisation;

10) international organisations, including the World Bank, the International Monetary Fund, the European Central Bank, the European Investment Bank, the European Bank for Reconstruction and Development;

11) other persons qualified as qualified investors by federal laws.

3. Persons may be recognized as qualified investors if they comply with the requirements established by this Federal Law and regulatory acts of the Bank of Russia adopted in compliance with it.

4. A natural person may be declared a qualified investor, if he/she meets any of the cited requirements:

1) the total value of the securities which this person holds and/or the total amount of commitments resulting from agreements which are **derivative financial documents** and which are made at the expense of this persons satisfy the **requirements** established by regulatory acts of the Bank of Russia. With this, the cited body shall define the requirements for the securities and other financial instruments which may be accounted

in estimation of the cited total value (the total amount of commitments), as well as a procedure for its estimation;

2) this person has the record of work, established by regulatory acts of the Bank of Russia, in a Russian and/or foreign organisation which have made transactions in securities and/or have made agreements which are **derivative financial instruments**;

3) this person has made transactions in securities and/or have made agreements which are **derivative financial instruments** in the number, volume and at the time which are established by regulatory acts of the Bank of Russia.

4) the volume of the property possessed by this person and a procedure for estimation of such volume shall be established by regulatory acts of the Bank of Russia;

5) this person has the education or qualification certificate established by regulatory acts of the Bank of Russia.

5. A legal entity may be recognized as a qualified investor if it is a profit-making organisation satisfying any of the cited requirements:

1) it has its own capital in the amount established by regulatory acts of the Bank of Russia;

2) it has made transactions in securities and/or agreements which are derivative financial instruments in the number, volume and at the time which are established by regulatory acts of the Bank of Russia;

3) it has the volume of sales (proceeds from the sales) of commodities (works, services) in the amount and for the period which are established by **regulatory legal acts** of the federal executive body in charge of the securities market;

4) it has the amount of assets, proved by bookkeeping data for the last reporting date, which is established by **regulatory legal acts** of the federal executive body in charge of the securities market.

6. **Abrogated** from January 1, 2010.

7. A person shall be recognized as a qualified investor on the basis of the application thereof by brokers, managers and other persons where it is provided for by federal laws (hereinafter referred to as the person engaged in recognition of qualified investors) in the **procedure** established by the Bank of Russia.

8. In the event of recognizing a person as a qualified investor on the basis of the unreliable information supplied by it, the effects provided for by **Item 6 of Article 3** and by **Part Eight of Article 5** of this Federal Law shall not apply. The recognition of a person as a qualified investor on the basis of the unreliable information supplied by it shall not serve as grounds for invalidity of the transactions made at the expense of this person.

9. A person may be recognized as a qualified investor in respect of one or several kinds of securities and other financial instruments, one or several kinds of services intended for qualified investors.

10. A person engaged in recognition of qualified investors is obliged to notify a qualified investor, in respect of what kinds of securities and other financial instruments or services it is recognized as a qualified investor.

11. A person engaged in recognition of qualified investors is obliged to demand of a legal entity recognized as a qualified investor that it prove its satisfaction of the requirements whose satisfaction is necessary for recognizing a person as a qualified investor and to verify the compliance with the said requirements. Such verification must be carried out at the time established by a contract but at least once a year.

12. A person engaged in recognition of qualified investors is obliged to keep a register of persons recognized as qualified investors in the **procedure** established by the Bank of Russia. A qualified investor shall be excluded from the said register on the basis of the application thereof or if it fails to satisfy the requirements necessary for recognition of a person as a qualified investor.

13. The rights of owners of securities intended for qualified investors, except for the persons provided for by **Item 2** of this article, may be only accounted for by custodians in the procedure provided for by **Article 7** of this Federal Law.

14. Requirements for the prospectus of securities intended for qualified investors, as well as for the composition of data and for the procedure for disclosure of information about the said securities and issuers thereof, shall apply subject to the deletions and specifics determined by regulatory acts of the Bank of Russia.

Article 51.3. A REPO Agreement

1. As a REPO agreement shall be deemed an agreement under which a party to it (the seller under the REPO agreement) undertakes at the time fixed by this agreement to transfer securities to the other party for ownership (to the purchaser under the REPO agreement), while the purchaser under the REPO agreement

undertakes to accept the securities, to pay for them a particular sum of money (the first part of the REPO agreement) and at the time fixed by this agreement to transfer the securities to the seller under the REPO agreement for ownership, while the seller under the REPO agreement undertakes to accept the securities and to pay for them a particular a sum of money (the second part of the REPO agreement).

A REPO agreement to be executed on account of a natural person may be made, if one of the parties to such agreement is a broker, dealer, depository, manager, clearing organisation or a credit institution or if the cited REPO agreement is made by a broker at the expense of such natural person.

2. Seen as securities under a REPO agreement may be serial securities of a Russian issuer, investment shares of a unit investment fund which are in trust management of a Russian management company, stocks or bonds of a foreign issuer and securities of a foreign issuer certifying the rights in respect of the securities of a Russian and/or foreign issuer.

3. The term of a REPO agreement on securities shall be deemed coordinated, if the parties thereto have coordinated the denomination of the person (persons) that has issued the securities, their kind and number, as well as - in respect of stocks - their category (type) and in respect of investment shares of unit investment funds - the denomination of a unit investment fund. The term of a REPO agreement on securities may be coordinated by way of defining the requirements for such securities, as well as the number thereof. With this, a REPO agreement must stipulate which party to the cited agreement is granted the right to select the securities to be transferred under the first part of the REPO agreement. The term of a REPO agreement on the number of securities may be coordinated by way of establishing a procedure for defining the number of securities.

4. The term of a REPO agreement on the price of securities shall be deemed coordinated, if the parties thereto have coordinated the price of the securities to be transferred under the first and second parts of the REPO agreement or a procedure for its estimation.

5. The term of a REPO agreement on the time shall be deemed coordinated, if the parties have coordinated the time of paying the price under the first and second parts of the REPO agreement, as well as the time of discharging the parties' obligations as to the securities transfer. The time of discharging obligations under the second part of a REPO agreement may be fixed by the time of claiming.

6. The duty of transferring securities shall be deemed discharged at the time when certified securities are delivered or, if uncertified securities or certified securities with obligatory centralized custody are transferred, from the time when they are entered to the acquirer's personal account in the register of securities owners or to the acquirer's depo account.

7. The seller under a REPO agreement shall be obliged to transfer to the purchaser under the REPO agreement securities which are clear of any rights of third persons thereto, except when the purchaser under a REPO agreement agrees to accept securities which are encumbered by third persons' rights. A failure of the seller under a REPO agreement to discharge this duty shall give the right to the purchaser under the REPO agreement to demand dissolution of the REPO agreement, if it is not proved that the purchaser under the REPO agreement knew or could know about the rights of third persons to these securities.

The purchaser under a REPO agreement shall be obliged to transfer to the seller under the REPO agreement securities which are clear of any rights of third persons, except when in pursuance of the first part of the REPO agreement the purchaser under the REPO agreement has received securities encumbered by third persons' rights.

8. After discharging obligations under the first part of a REPO agreement and/or their termination, the termination of obligations under the second part of the REPO agreement without discharging them in kind may be effected by setting them off or, if the cited obligations are admitted to clearing, in other ways provided for by clearing rules (the rules for exercising clearing activity) and also where it is provided for by [Items 15.1, 16, 16.1 and 20](#) of this article.

9. Unless otherwise provided for by this article, the purchaser under a REPO agreement shall be obliged to transfer to the seller under the REPO agreement in compliance with the second part of the REPO agreement securities of the same issuer (of the person which has given securities) certifying the same extent of rights and in same number as the securities transferred to the purchaser under the REPO agreement in compliance with the first part of the REPO agreement.

10. If the securities transferred under the first part of REPO agreement have been converted, the purchaser under the REPO agreement in pursuance of the second part thereof shall transfer to the seller under the REPO agreement the securities into which the securities transferred under the first part of the REPO agreement have been converted. The stated rule shall likewise apply to the securities obtained by the purchaser under the REPO agreement in compliance with [Items 11 and 12](#) of this article.

11. A REPO agreement may provide for the purchaser's right under the REPO agreement, prior to discharging the obligation to transfer securities under the second part of the REPO agreement, to demand of the seller under the REPO agreement to transfer instead of the securities obtained under the first part of the REPO agreement or the securities, which they are converted into, some other securities. On such occasion, the purchaser under a REPO agreement shall be obliged to transfer under the second part of the REPO agreement, instead of the securities obtained by him under the first part of the REPO transaction, the securities received as a result of such replacement. The cited rule shall likewise apply to the securities obtained by the purchaser under a REPO agreement as a result of replacement in compliance with this item and **Item 12** of this article. With this, a REPO agreement must provide for the terms of making such replacement.

12. A REPO agreement may provide for the right of the seller under the REPO agreement to transfer to the purchaser under the REPO agreement, prior to the discharge of the obligation to transfer securities under the second part of the REPO agreement, other securities instead of the securities transferred under the first part of the REPO agreement or of the securities which they are converted into. On such occasion, the purchaser under a REPO agreement shall be obliged instead of the securities obtained by him under the first part of the REPO agreement to transfer under the second part of the REPO agreement the securities received as a result of such replacement. The cited rule shall likewise apply to the securities obtained by the purchaser under a REPO agreement as a result of the replacement in compliance with this item and **Item 11** of this article. With this, a REPO agreement must provide for the terms of making such replacement.

13. If a list of the persons entitled to receive from the issuer or the person that has given out securities monetary assets, as well as other property, in particular in the form of dividends and interest on the securities transferred under the first part of the REPO agreement or in compliance with **Items 10-12** and **14** of this article (hereinafter referred to as securities transferred under a REPO agreement) is determined within the period after discharging the obligations concerning the transfer of securities under the first part of the REPO agreement and up to the discharge of obligations concerning the transfer of securities under the second part of the REPO agreement, the purchaser under the REPO agreement shall be obliged to transfer to the seller under the REPO agreement the monetary assets, as well as the other property, paid (transferred) by the issuer or by the person that has given out the securities, in particular in the form of dividends and interest on the securities transferred under the REPO agreement, at the time which is provided for, if the REPO agreement does not stipulate that the price of the securities transferred under the second part of the REPO agreement must be reduced subject to the cited sums of monetary assets and other property.

14. A REPO agreement may provide for the duty of one of the parties or of each party thereto to pay, if the price of the securities transferred under the REPO agreement changes or in other instances provided for by the REPO agreement, to the other party sums of money and/or to transfer securities. On such occasion, the price of the securities to be transferred under the second part of the REPO agreement and/or their number shall be increased subject to the sum of monetary assets (the number of securities) paid by the purchaser under the REPO agreement (transferred by the seller under the REPO agreement) in compliance with this item and shall be decreased subject to the sum of monetary assets (the number of securities) received by the purchaser under the REPO agreement (the seller under the REPO agreement) in compliance with this item, if the REPO agreement does not provide for the duty of the party thereto which has received the cited monetary assets and/or securities to return them while discharging obligations under the second part of the REPO agreement. With this, the REPO agreement must define the grounds for the rise of the duty provided for by this item, a procedure for estimating the amount of monetary assets (the number of securities) to be paid (transferred), as well as a procedure for and time of their payment (transfer). The rules of **Items 10-13** of this article shall apply to the rights and duties of the party under a REPO transaction which has received securities in compliance with this item with respect to such securities.

15. A REPO agreement may provide for the grounds for the early discharge of obligations under the second part of the REPO agreement, in particular in the event of failure to discharge or improper discharge by a party to the REPO agreement of its obligations towards the other party under other agreements made by them, or of failure to discharge or improper discharge by a party to the REPO agreement of obligations under the agreements made with other persons.

15.1. In the event of full redemption (except for conversion) of the bonds transferred under a REPO agreement before the discharge of the obligations involved in securities transfer under the second part of the REPO agreement, the obligations under the second part of the REPO agreement shall be terminated without their discharge in kind in the ways and in the procedure provided for by the REPO agreement.

16. In the event of failure to discharge or improper discharge of obligations under the second part of a REPO agreement by one of the parties or by the both parties to the REPO agreement, the obligations under the REPO agreement shall be terminated, if one of the following conditions exists:

1) the purchaser under the REPO agreement has paid monetary assets (has transferred securities or other property) in the amount (in the quantity) which is equal to the excess of the cost of the securities, other property and monetary assets in respect of which the obligations concerning their transfer have not been discharged by the purchaser under the REPO agreement, as well as the sum of a forfeit, if such forfeit is provided for by the REPO agreement, over the amount of the monetary assets (the cost of securities or other property), in respect of which the obligations concerning their transfer has not been discharged by the seller under the REPO agreement, as well as over the amount of the forfeit, where such forfeit is provided for by the REPO agreement;

2) the seller under the REPO agreement has paid the monetary assets (has transferred securities or other property) in the amount (in the quantity) which is equal to the excess of the amount of monetary assets (of the cost of securities or other property) in respect of which the obligations concerning their transfer have not been discharged by the seller under the REPO agreement, as well as of the sum of a forfeit, if such forfeit is provided for by the REPO agreement, over the cost of the securities, other property and monetary assets in respect of which the obligations concerning the transfer thereof have not been discharged by the purchaser under the REPO agreement, as well as over the amount of the forfeit where such forfeit is provided for by the REPO agreement;

3) the cost of the securities, other property and monetary assets in respect of which the obligations concerning their transfer have not been discharged by the both parties to the REPO transaction, as well as the sums of forfeits, if such forfeits are provided for by the REPO agreement, are equal. A procedure for estimating the cost of the securities, which is used when terminating obligations of the parties to a REPO agreement in compliance with this item, shall be established by the REPO agreement or other agreement made by the parties thereto.

16.1. A REPO agreement may stipulate that obligations under this agreement shall be terminated if the cost of the securities transferred under the REPO agreement becomes more (less) than the value established by the REPO agreement or equal thereto. The termination of obligations in the cited case shall be allowed where one of the conditions provided for by [Subitems 1 - 3 of Item 16](#) of this article is present.

17. A REPO agreement may provide for the obligation of the purchaser under the REPO agreement not to make transactions in the securities transferred under the REPO agreement. On such occasion, the cited restriction of the purchaser's rights under the REPO agreement shall be fixed in the personal account or the depo account under the REPO agreement. A procedure for fixing the restriction of the purchaser's rights under a REPO agreement, a procedure for fixing termination of such restriction's operation and the terms of making operations on the personal account or the depo account of the purchaser under the REPO agreement shall be established by the regulatory acts of the Bank of Russia.

18. A REPO agreement may define the person which on the basis of the agreements made with the parties to the REPO agreement shall estimate the amount of the monetary funds (the number of the securities) which are subject to transfer under the REPO agreement, shall make the claims to the parties which are provided for by the REPO agreement and shall make the actions which are required for making operations on the depo account where the securities are registered, in respect of which the rights of their disposal is restricted in compliance with [Item 17](#) of this article, and shall make other actions required for exercising the rights and discharging the duties by each party to the depo agreement. A clearing organization, broker or depository may act as such person.

19. Where the parties are intended to make more than one REPO agreement, a procedure for making the cited agreements, as well as individual terms thereof, may be coordinated by the parties by way making by them a general agreement (a single agreement) and/or defined by the rules of trade organisers and by the rules of an exchange and/or the rules for clearing. The provisions of such general agreement shall apply to the relations between the parties in connection with making and executing (terminating) a REPO agreement, if it is provided for by the REPO agreement.

A REPO contract, a general agreement (a uniform contract), the rules of a trade organiser and (or) the clearing rules may stipulate that their individual terms are determined by the model terms of a REPO contract elaborated for the said contract by self-regulated organisations on the securities market and published in the press or put into the Internet.

20. The general agreement (the uniform contract), the trade organiser's rules, the rules of the exchange and the clearing rules may envisage:

1) the terms of and a procedure for paying monetary assets and/or for transfer of securities in compliance with **Item 14** of this article. With this, the amount of monetary funds to be paid and/or the number of securities to be transferred may be determined separately for each REPO agreement, for a group of REPO agreements and/or for all REPO agreements made by the parties under the terms which are provided for by such general agreement (single agreement) or such rules;

2) the grounds and procedure for termination of obligations under a single REPO agreement, or a group of REPO agreements and/or under all REPO agreements made by the parties under the terms and conditions cited in such general agreement (single agreement) or such rules, including by request of either party in case of the other party's failure to discharge or of improper discharge of obligations under a REPO agreement. In so doing, termination of obligations shall be allowed where one of the conditions provided for by **Subitems 1 - 3 of Item 16** of this article is present.

21. To a REPO agreement shall apply accordingly the general provisions of the **Civil Code** of the Russian Federation on purchase and sale, if it is not at variance with the rules of this article and the essence of a REPO agreement. In so doing, the seller under REPO agreement and the purchaser under the REPO agreement shall be recognized as the sellers of the securities which they must transfer in pursuance of the obligations under the first and second parts of the REPO agreement and purchasers of the securities which they must accept and pay for in pursuance of the obligations under the first and second parts of the REPO agreement.

Article 51.4. The Specifics of Making Agreements Which Are Derivative Financial Instruments

1. The making by the participants at organised auctions of agreements which are derivative financial instruments shall be allowed on condition that the other party under such agreements is the person exercising the functions of the central contractor. The Bank of Russia may establish other instances when agreements that are derivative financial instruments shall be only made on condition that the other party under such agreements is the person exercising the functions of the central contractor.

2. If the parties intend to make more than one agreement which is a derivative financial instrument, a procedure for making such agreements, as well as their individual provisions, may be coordinated by the parties through making by them a general agreement (a single agreement) and/or defined by the specifications and/or the rules of exchanges and/or the rules for clearing. To the relations of the parties in connection with making and executing (terminating) of the agreement which is a derivative financial instrument, the provisions of the general agreement shall apply, if it is provided for by the cited agreement.

3. An agreement which is a derivative financial instrument, as well as a general agreement (a single agreement), specification and/or the rules of an exchange and/or the rules for making clearing activity may provide that some terms and conditions of such agreement (of a general agreement, specification or the rules of an exchange, the rules for clearing) are defined by the model terms developed for the cited agreement by self-regulated organizations in the securities market which published in the press or inserted in the Internet.

4. A general agreement (a single agreement), specification and/or the rules of a stock exchange and/or the rules for clearing may provide for the grounds and procedure for termination of obligations under all the agreements which are derivative financial instruments made by the parties under the terms established by the cited general agreement (the single agreement), specification or the rules, in particular by request of one of the parties in case of failure to discharge or improper discharge by the other party of obligations under the agreement which is a derivative financial instrument. With this, a procedure for estimation of the amount of monetary assets (quantity of other property) which are subject to the transfer by a party (parties) in connection with termination of obligations under the agreements which are derivative financial instruments, as well the time for such transfer, must be established.

5. A contract which a derivative financial instrument may define the person on the basis of the agreements made with the parties to the cited agreement which shall estimate the amount of the monetary assets (the quantity of other property) to be transferred under the agreement which is a derivative financial instrument, shall make to the parties the claims provided for by such agreement, shall make other actions which are necessary for exercising the rights and the discharge of obligations by each of the parties to the cited agreement. A clearing organisation, a credit institution, broker or depository may act as such persons.

6. Making in the trading held by an exchange an agreement which is a derivative financial instrument providing for the duty of a party to pay monetary assets depending on the emergence of the circumstances proving a failure to discharge, or improper discharge by one or several legal entities, states or municipal

entities of their duties shall be only allowed on condition that the parties to such agreement are participants at organised auctions, the person at whose expense such duty is discharged is a qualified investor by virtue of federal law or a legal entity recognised as a qualified investor, while the person at whose expense the other party acts, - as a legal entity.

The conclusion of the agreements cited in **Paragraph One** of this item outside an exchange trading shall only be allowed on condition that sums of money, depending on the occurrence of a circumstance proving a failure to discharge or improper discharge by one or several legal entities, states or municipal entities of their duties, shall be paid on account of a credit institution, broker or dealer, while the party holding the right to receive such sums of money or the person at whose expense it acts, is a legal entity.

7. The agreements which are derivative financial instruments intended for qualified investors may only be made through brokers. The cited rule shall not extend to qualified investors by virtue of federal laws, or to the instances established by the Bank of Russia.

Article 51.5. Model Terms of Agreements and the General Agreement (Single Agreement) in the Financial Market

1. If the parties intend to make more than one REPO agreement and/or an agreement which is a derivative financial instrument and/or an agreement of another kind whose object is securities and/or foreign currency, such agreements may be made under the terms and conditions which are defined by the general agreement (single agreement). In so doing, the terms and conditions of the cited agreements, as well as of the general agreement (single agreement), may stipulate that some terms and conditions thereof may be determined by model terms of agreements endorsed by a self-regulated organisation of professional securities market participants and published in printed media or inserted in the Internet.

2. A self-regulated organisation of professional securities market participants is entitled to endorse model terms and conditions of the agreements cited in **Item 1** of this article. Such model terms and conditions may determine the terms and conditions of one kind or several kinds of the cited agreements.

3. The model terms and conditions of agreements endorsed by a self-regulated organisation of professional securities market participants must contain the following:

1) grounds and procedure for termination of obligations under an agreement, several and/or all agreements whose individual terms and conditions are determined by the general agreement (single agreement), in particular on demand of either party to an agreement, if the other party thereto fails to discharge or discharges improperly obligations under the agreement. For this, model terms and conditions of agreements must establish a procedure for estimating the amount of money (the quantity of other property) to be transferred by the party (parties) to an agreement in connection with termination of obligations under the cited agreement and the time period for such payment (transfer);

2) procedure for termination of obligations in connection with initiation of bankruptcy proceedings by either party to the general agreement (single agreement) and for determining the net obligation, that is, the pecuniary obligation arising in connection with termination, which provides that:

obligations are terminated under all the agreements made in connection with the general agreement (single agreement);

obligations shall be terminated as of the date fixed in compliance with the general agreement (single agreement) or as of the date preceding the date of adoption by an arbitration court of the decision on declaring the debtor bankrupt and on initiation of winding-up proceedings or, as regards a credit institution, on the date of withdrawal from it of the licence for exercising bank operations, depending on which of the cited dates is the earliest;

the net obligation shall be determined in respect of all the obligations to be terminated and shall not comprise compensation for losses in the form of lost earnings and recovery of a forfeit (fines, penalties);

3) an indication that the general agreement (single agreement) corresponds to the model terms and conditions thereof, if such agreement contains the provisions corresponding to the model terms and conditions, which are enumerated in Subitems 1 and 2 of this item, as well as an indication of other terms and conditions whose presence in the general agreement (single agreement) testifies to the compliance of the cited agreement to the model terms and conditions.

4. Indicative terms of agreements approved by a self-regulating organisation of professional securities market participants and the amendments thereto shall be coordinated with the Bank of Russia using the procedure established in regulatory acts of the Bank of Russia. The Bank of Russia shall approve the indicative terms and the amendments thereto or refuse the approval not later than 60 days from the date of receipt of the related documents. The grounds for refusal to approve the indicative terms of agreements and

the amendments thereto shall be their incompliance with requirements of this Federal Law and non-observance by the self-regulating organisation of professional securities market participants of requirements of regulatory acts of the Bank of Russia that define the procedure for such approval. The indicative terms of agreements and the amendments thereto can be published in the press (a printed periodical) or uploaded to the Internet after their approval by the Bank of Russia.

5. If one of the parties to a REPO agreement, to an agreement which is a derivative financial instrument or to an agreement of another type whose object is securities and/or foreign currency, or to a general agreement (single agreement) is a foreign person, the terms and conditions of the cited agreements, as well as of the general agreement (single agreement) may stipulate that some of their terms and conditions are determined by model terms and conditions of an agreement (by other similar documents) developed (endorsed) by the foreign organisations whose list is endorsed by the Bank of Russia.

6. The parties to a REPO agreement, to an agreement which is a derivative financial instrument not made through organized trade, as well as parties to an agreement of another type made under the terms and conditions of a general agreement (single agreement) must provide information about such agreements to a self-regulated organisation of professional securities market participants, clearing organisation or exchange. The self-regulated organisation of professional securities market participants, clearing organisation or exchange shall kept registers of the agreements made and shall present them and to the Bank of Russia.

7. The procedure, time and form for presenting by a self-regulated organization, clearing organisation and stock exchange the information provided for by **Item 6** of this Article, a procedure for keeping the cited registers, a procedure for and periodicity of presenting them to the Bank of Russia, as well as a procedure for providing information from the mentioned registers, shall be determined by regulatory acts of the Bank of Russia.

Article 52. Abrogated from September 1, 2013.

Article 53. The Procedure for the Enforcement of the Present Federal Law

1. The present Federal Law shall inter into force from the day of its **official publication**.

2. The President of the Russian Federation shall be offered and the Government of the Russian Federation shall be instructed to bring their normative legal acts into conformity with the present Federal Law.

President of the Russian Federation

Boris Yeltsin

The Kremlin, Moscow

9. FEDERAL LAW NO. 54-FZ OF MAY 22, 2003 ON THE APPLICATION OF CASH REGISTRATION MACHINERY IN SETTLEMENT OF ACCOUNTS IN CASH AND/OR BY MEANS OF PAYMENT CARDS (with the Amendments and Additions of June 3, July 17, 2009, July 27, 2010, June 27, 2011, June 25, 2012, May 7, July 2, November 25, 2013)

Adopted by the State Duma April 25, 2003

Approved by the Federation Council May 14, 2003

Article 1. The Basic Terms Used in the Present Federal Law

The following basic terms are used for the purposes of the present Federal Law:

"cash registration machinery used in settlement of accounts in cash and/or by means of payment cards" (hereinafter referred to as "cash registration machinery") meaning fiscal-memory cash registers, computers, in particular personal computers, software-hardware complexes;

"settlement of accounts in cash" meaning settlement of accounts in cash for acquired goods, performed works, provided services;

"fiscal memory" meaning a software-hardware complex within cash registration machinery allowing a non-adjustable daily (shift) recording and self-powered long-term storage of the final data required for the complete accounting of the settlement of accounts in cash and/or settlement of accounts by means of payment cards effected through the use of cash registration machinery as aimed at correct tax calculation;

"fiscal mode" meaning the mode of operation of cash registration machinery that allows the recording of fiscal data in the fiscal memory;

"fiscal data" meaning information on monetary settlement of accounts in cash and/or settlement of accounts by means of payment cards recorded on a control tape and stored in **fiscal memory**;

"The State Register of Cash Registration Machinery" (hereinafter referred to as **"the State Register"**) meaning a **list** of information on the models of cash registration machines used in the territory of the Russian Federation;

"payment terminal" meaning a device for making monetary settlements in cash in an automated mode (without participation of an authorized representative of an organisation or an individual businessman engaged in making settlements in cash);

automated teller machine meaning a device for effecting in an automated mode (without participation of an authorised person of a credit institution, a bank payment agent or a bank payment subagent, exercising the activities under the **legislation** on the national payment system) the issuance and/or acceptance of cash payment means (banknotes) with the use of payment cards, for monetary settlements in cash and/or settlements with the use of payment cards, transfer of orders of a credit institution to make settlements on the instructions of clients on their bank accounts, as well as for drawing up documents proving the transfer of appropriate orders.

Article 2. The Applicability of Cash Registration Machinery

1. The cash registration machines included in the **State Register** shall be used in the territory of the Russian Federation in a mandatory procedure by all organisations and individual entrepreneurs when they effect settlement of accounts in cash and/or settlement of accounts by means of payment cards in the event of sale of goods, performance of works or provision of services.

Paragraph 2 is **abrogated**.

1.1. A credit institution shall not apply cash registration machinery, except when:

making monetary settlements in cash with the use of a payment terminal which are not shown in books on a daily basis in compliance with regulatory acts of the Central Bank of the Russian Federation;

making monetary settlements in cash with the use of a payment terminal established outside the premises of this credit institution;

making monetary settlements in cash with the use of a payment terminal which is not a fixed asset of this credit institution and is not held under ownership solely by it.

2. In accordance with the **procedure** set out by the Government of the Russian Federation organisations and individual entrepreneurs may effect **monetary settlement of accounts in cash** and/or settlement of accounts

by means of payment cards without the use of cash registration machinery in case when services are provided to the general public on the condition that appropriate strict-accountability forms are issued to them.

The **procedure** for endorsing the format of the strict accountability forms that qualify as cash receipts and also the procedure for keeping record of them, storing and destroying them is established by the Government of the Russian Federation.

2.1. Organisations and individual businessmen that are payers of uniform tax on imputed income for certain types of activity may, when carrying out the types of business activity established by **Item 2 of Article 346.26** of the Tax Code of the Russian Federation, and individual businessmen who are taxpayers applying the patent taxation system, when exercising the kinds of business activities in respect of which laws of constituent entities of the Russian Federation provide for application of the patent taxation system, and who do not fall under **Items 2 and 3** of this article, make cash monetary payments and/or payments with the use of payment cards without using cash registers on condition of issuing, at the request of a buyer (customer), a document (cash-memo, receipt or other document confirming the acceptance of monetary means for the respective commodity (or work, service). Such document shall be issued at the time of paying for a commodity (work, service) and must contain the following information:

the title of the document;

the ordinal number of the document, the date of its issuance;

the name for the organisation (surname, first name and patronymic - for an individual businessman);

the identification number of the taxpayer conferred to the organisation (individual businessman) that has issued the document;

the name and quantity of the goods acquired (works, services performed) being paid for;

the amount of the payment made with cash monetary means and/or with the use of a payment card, in roubles;

the post, surname and initials of the person who has issued the document and his personal signature.

3. By the nature of their activity or the peculiarity of their whereabouts organisations and individual entrepreneurs may effect **monetary settlement of accounts in cash** and/or settlement of accounts by means of using payment cards without the use of cash registration machinery when they pursue the following types of activity:

the sale of newspapers and magazines and also accompanying goods in newspaper kiosks on the condition that in their turnover the share of sales of newspapers and magazines makes up at least 50 per cent and the inventory of accompanying goods is approved by an executive governmental body of a Russian region. Separate records are kept of the receipts from the sale of newspapers/magazines and from the sale of accompanying goods;

the sale of securities;

the sale of lottery tickets;

the sale of travel tickets and coupons for travelling by urban public transport systems;

the provision of meals to the trainees and employees of educational organisations implementing basic general education programmes during studies;

trading in marketplaces, fairs, exhibition complexes, and also in other territories allocated for trading purposes, except for shops, pavilions, kiosks, booths, motor-vehicle based booths, motor-vehicle based shops, vans, container-type premises and other points-of-sale which are furnished in a similar way and which allow the display and safety of goods (premises, vehicles, in particular, trailers and semitrailers), roofless stands inside indoor marketplace premises in the event of trading in non-foodstuff goods;

peddler small-scale retail trading in foodstuff and non-foodstuff goods (except for sophisticated goods and foodstuff goods requiring specific storage and sale conditions) from hand trolleys, baskets, stands (in particular, those protected by frame-supported roofs of polythene film, canvas, tarpaulin);

the sale of the tea products in passenger-train carriages of which the list is approved by the federal executive governmental body in charge of railway transport;

abrogated from September 1, 2010;

trading in ice-cream and alcohol-free beverages (by means of pouring) in kiosks;

trading in beer, kvass, milk, vegetable oil, live fish, kerosene from tanks, bulk trading in vegetables and melons;

the collection of glass containers/bottles and waste from the general public, except for scrap metal;

the sale of religious rites articles and religious printed matter, the provision of the services of conducting religious rites and ceremonies inside cult buildings and structures and in the territories relating thereto, in

other places provided to religious organisations for such purposes, in the institutions and enterprises of religious organisations registered in the manner established by the **legislation** of the Russian Federation; the sale at face value of state postal stamps (postal stamps proper and rubber stamp imprints on envelopes/parcels) confirming payment for postal communication services.

The organisations and individual entrepreneurs located in remote or difficult-to-access areas (except for cities/towns, district centres, townships) specified in the list approved by the governmental body of a Russian region may effect **monetary settlement of accounts** in cash and/or settlement of accounts by means of payment cards without the use of cash registration machinery.

The pharmaceutical organisations located at the first-aid stations and first-aid and obstetric stations located in rural inhabited localities and the detached units of the medical organisations holding a licence to pursue pharmaceutical activity (outpatient clinics, first-aid stations and first-aid and obstetric stations, general (family) medical practices centres (wards)) located in rural inhabited localities where pharmaceutical organisations do not exist may settle accounts in cash and/or by means of payment cards while selling medicinal preparations without the use of cash registers.

4. The provisions of **Items 2, 2.1 and 3** of this Article shall not extend to payment agents exercising the activity of acceptance of natural persons' payments, as well as to credit institutions and bank payment agents, subagents, exercising the activities under the **legislation** of banks and banking activity.

Article 3. The Procedure for Keeping the State Register

1. While effecting monetary settlement of accounts in cash and/or settlement of accounts by means of payment cards in the territory of the Russian Federation one shall use the models of cash registration machines included in the **State Register**.

2. The procedure for keeping the State Register, the requirements for its structure and composition of information and also the federal executive governmental body **authorised** to keep the State Register shall be determined by the Government of the Russian Federation.

3. **Abrogated.**

4. The **State Register** shall be subject to official publication in the established procedure. Amendments made to the State Register shall be subject to official publication within ten days after the adoption thereof.

5. When models of cash registration machines that have been used previously are deleted from the State Register they may be further operated until the expiry of the rated depreciation term thereof.

Article 4. The Standards Governing Cash Registration Machinery, the Procedure and Terms for the Registration and Use Thereof

1. The **standards** for cash registration machinery used by organisations and individual entrepreneurs and the **procedure and terms** for the registration thereof shall be established by the Government of the Russian Federation.

With this, the cash registration machinery used by organisations and individual businessmen shall:

be registered with the tax bodies at the place of registration of the organisation or individual entrepreneur as a taxpayer;

be in operable condition and be sealed in the established manner;

feature a **fiscal memory** and be operated in **fiscal mode**.

1.1. The cash registration machinery within a payment terminal and automated teller machine, apart from the requirements established by **Item 1** of this article, shall:

be installed within every payment terminal and automated teller machine inside their body frames containing a device for acceptance and/or issuance of cash payment means;

be registered with the tax authority at the place of the taxpayer's registration citing the address of the place of installation within a payment terminal or automated teller machine;

transfer in the fiscal mode to a payment terminal or automated teller machine of the fiscal data to be registered on a cashier's cheque, electronic medium of a reference tape and in the fiscal memory mass storage.

2. **Abrogated.**

Article 5. The Duties of the Organisations and Individual Entrepreneurs Using Cash Registration Machinery

1. The organisations and individual businessmen using cash registration machinery are bound: have the cash registration machinery registered with the tax bodies; use operable cash registration machinery sealed in the established procedure, registered with tax bodies and ensuring the appropriate recording of amounts of money in settlement of accounts (recording of settlement transactions on control tape and in **fiscal memory**) while they effect monetary settlement of accounts in cash and/or settlement of accounts by means of payment cards; issue to buyers (clients) cash receipts at the time of payment while they effect monetary settlement of accounts in cash and/or settlement of accounts by means of payment cards; ensure the keeping and storing in the established manner of the documents relating to the acquisition and registration, commissioning and use of cash registration machinery and also shall provide free access for the tax officials who perform inspections under **Item 1 of Article 7** of the present Federal Law to the cash registration machinery concerned and to the said documents; enter information in the fiscal memory of cash registration machinery and replace **fiscal memory** media with the participation of representatives of tax bodies when the initial registration and reregistration of the cash registration machinery is done.

2. The organisations and individual businessmen using a payment terminal and/or automated teller machine, apart from the requirements established by **Item 1** of this article, are bound: to use the cash registration machinery within the payment terminal and automated teller machine which is installed inside their body frames and comprises a device for acceptance and/or issuance of cash payment means; to register the cash registration machinery used by them with the tax authority at the place of the taxpayer's registration citing the address of the place where it is installed within the payment terminal and automated teller machine.

Article 6. Abrogated.

Article 7. Monitoring the Application of Cash Registration Machinery

1. The tax bodies shall: monitor organisations' and individual entrepreneurs' observance of the provisions of the present Federal Law; monitor the completeness of the record-keeping performed by organisations and individual entrepreneurs in respect of receipts; verify the documents relating to the application of cash registration machinery by organisations and individual entrepreneurs, obtain the necessary explanations, reference materials and information on issues arising during the inspection/verification; verify the issuance of cash receipts by organisations and individual entrepreneurs; impose fines in the cases and in the manner established by the **Code** of Administrative Offences of the Russian Federation on organisations and individual entrepreneurs that are in breach of the provisions of the present Federal Law.

2. The internal affairs bodies shall interact, within the scope of their powers, with the tax bodies as the latter exercise the monitoring functions described in the present article.

3. **Abrogated.**

Article 8. Declaring Some Legislative Acts of the Russian Federation as No Longer Valid in Connection with the Enactment of the Present Federal Law

The following shall be deemed as no longer valid from the date of **entry into force** of the present Federal Law:

Law of the Russian Federation No. 5215-I of June 18, 1993 on the Application of Cash Registers in the Monetary Settlement of Accounts with the General Public (Vedomosti S'ezda narodnykh deputatov Rossiyskoy Federatsii i Verkhovnogo Soveta Rossiyskoy Federatsii, item 1018, No. 27, 1993);

Paragraphs 19 - 22 of Article 3 of Federal Law No. 196-FZ of December 30, 2001 on Putting Into Force the Code of Administrative Offences of the Russian Federation (Sobranie zakonodatelstva Rossiyskoy Federatsii, item 2, No. 1, 2002).

Article 9. Amending Some Legislative Acts of the Russian Federation on Connection with the Enactment of the Present Federal Law

Item 1 of Article 7 of Law of the Russian Federation No. 943-I of March 21, 1991 on the Tax Bodies of the Russian Federation (Vedomosti S'ezda narodnykh deputatov RSFSR i Verkhovnogo Soveta RSFSR, item 492, No. 15, 1991; Vedomosti S'ezda narodnykh deputatov Rossiyskoy Federatsii i Verkhovnogo Soveta Rossiyskoy Federatsii, item 1912, No. 33; item 1966, No. 34, 1992; item 429, No. 12, 1993; Sobranie zakonodatelstva Rossiyskoy Federatsii, item 3484, No. 28, 1999; item 2, No. 1, 2002) shall be supplemented with the following paragraph:

"To monitor the observance of the standards governing cash registration machinery, the procedure and terms for the registration and use thereof which are established by the **legislation** of the Russian Federation on the use of cash registration machinery in monetary settlement of accounts in cash and/or settlement of accounts by means of payment cards, the completeness of the record-keeping performed by organisations and individual entrepreneurs in respect of receipts, verify the documents relating to the application of cash registration machinery, obtain the necessary explanations, reference materials and information on issues arising during inspections, verify the issuance of cash receipts, impose fines on organisations and individual entrepreneurs for a breach of the provisions of the **legislation** of the Russian Federation on the application of cash registration machinery in the monetary settlement of accounts in cash and/or settlement of accounts by means of payment cards."

Article 10. The Entry Into Force of the Present Federal Law

1. The present Federal Law shall enter into force upon the expiry of one month after the date of its **official publication**.
2. Upon the expiry of a six-month term after the entry into force of the present Federal Law it shall be prohibited to use cash registration machinery without a **fiscal memory** feature in monetary settlement of accounts in cash and/or settlement of accounts by means of payment cards.

President
of the Russian Federation

V.V. Putin

Moscow, the Kremlin

10. FEDERAL LAW NO. 75-FZ OF MAY 7, 1998 ON NON-STATE PENSION FUNDS (with the Amendments and Additions of February 12, 2001, March 21, 2002, January 10, 2003, December 2, 2004, May 9, 2005, October 16, 2006, December 6, 2007, April 30, July 23, 2008, July 18, November 25, December 27, 2009, April 22, July 27, 2010, July 11, November 21, 30, December 3, 2011, July 28, November 12, December 3, 2012, May 7, June 28, July 2, 23, December 4, 28, 2013, March 12, 2014)

Adopted by the State Duma on April 8, 1998

Approved by the Federation Council on April 22, 1998

Chapter I. General Provisions

Article 1. Relations Regulated by This Federal Law

This Federal Law shall regulate the legal, economic and social relations arising when non-state pension funds are established, when they exercise their activities involved in non-state pension insurance, including preschedule non-state pension insurance and mandatory pension insurance, when the cited funds are re-organised and liquidated, as well as shall establish the basic principles of state control over the activities thereof.

The relations that arise when non-state pension funds are established, exercise their activities and when said funds are re-organised or liquidated, shall be regulated by this Federal Law, the laws of the Russian Federation on obligatory pension insurance, other federal laws and other normative legal acts of the Russian Federation, by regulatory acts of the Central Bank of the Russian Federation (hereinafter - the Bank of Russia).

Article 2. Non-state Pension Funds

1. A non-state pension fund (hereinafter referred to as fund) is an organisation whose exclusive types of activity shall be as follows:

the activity of non-state pension insurance of participants in the fund under non-state pension insurance agreements;

the activity of an insurer in respect of obligatory pension insurance in compliance with **Federal Law** No. 167-FZ of December 15, 2001 on Obligatory Pension Insurance in the Russian Federation and obligatory pension insurance agreements;

paragraph 4 has **lost force** from January 1, 2014.

2. A fund's activity in respect of non-state pension insurance of participants in the fund shall be exercised on a voluntary basis and shall include accumulation of pension premiums, placement and organization of placement of pension reserves, record keeping of the fund's pension liabilities, granting and payment of non-state pensions to participants in the fund. The fund's activities involved in preschedule non-state pension provision shall be exercised subject to the specifics established by this Federal Law.

The fund's activity as an insurer in respect of obligatory pension insurance shall include accumulation of pension assets, organisation of pension assets investment, keeping accounts of the pension assets of insured persons, granting and payment of the accumulative part of the labour pension to an insured person making time pension payments and one-time pension payments to insured persons making payments to legal successors of insured persons.

paragraph 3 has **lost force** from January 1, 2014.

3. Funds shall exercise the activity of non-state pension insurance, irrespective of exercising the activities of obligatory pension insurance.

Funds shall act as insurers in respect of obligatory pension insurance, irrespective of exercising the activities of non-state pension insurance.

paragraph 3 has **lost force** from January 1, 2014.

Article 3. Basic Terms Used in This Federal Law

The following basic terms are used for the purposes of this Federal Law:

agreement for non-state pension provision (hereinafter referred to as pension agreement) means an agreement between a fund and a depositor of the fund (hereinafter referred to as "depositor") under which the

depositor undertakes to remit pension premiums to the fund and the fund undertakes to pay a non-state pension to the participant (participants) in the fund (hereinafter referred to as a participant);

agreement for obligatory pension insurance means an agreement between a fund and an insured person for the benefit of the insured person or his legal successors under which the fund undertakes in the event of the onset of conditions under which a pension becomes due to grant and pay to the insured person the accumulative part of the labour pension and/or making a time pension payment or a one-time payment, or making payments to the legal successors of an insured person. The persons indicated in **Item 12 of Article 16** of Federal Law No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation shall pertain to the legal successors of an insured person;

paragraph 4 has **lost force** from January 1, 2014;

depositor is a legal entity or natural person being a party to a pension agreement and remitting pension premiums to a fund;

insurer is a natural person or legal entity obliged to transfer insurance premiums for financing the accumulative part of the labour pension for the benefit on an insured person in compliance with **Federal Law** No. 167-FZ of December 15, 2001 on Obligatory Pension Insurance in the Russian Federation;

participant is a natural person for whose benefit, under a pension agreement made by a depositor and a fund, non-state pension payments have to be made or are made. A participant may act as a depositor for his own benefit;

insured person means a natural person who has made an agreement for obligatory pension insurance;

pension premium means an amount of money payable by a depositor for the benefit of a participant in compliance with the terms and conditions of a pension agreement;

insurance premium means individually repayable obligatory payments for obligatory pension insurance for the purpose of financing the accumulative part of the labour pension made by an insurer for the benefit of an insured person to the Pension Fund of the Russian Federation for their subsequent transfer to the fund, selected by this insured person, in the procedure determined by **Federal Law** No. 167-FZ of December 15, 2001 on Obligatory Pension Insurance in the Russian Federation;

non-state pension means monetary assets regularly paid to a participant under the terms and conditions of a pension agreement;

accumulative part of the labour pension means a monthly monetary payment granted and paid to an insured person by a fund under the laws of the Russian Federation on labour pensions, this Federal Law and an agreement for obligatory pension insurance;

pension scheme means the totality of terms and conditions determining the procedure for paying pension premiums and for paying non-state pensions;

paragraph 14 has **lost force** from January 1, 2014;

pension grounds mean reasons for a participant's acquiring the right to a non-state pension, or reasons for acquiring by an insured person the right to receive the accumulative part of the labour pension;

buy-back sum means the monetary assets paid by a fund to a depositor, participant or to their legal successors or remitted to another fund when a pension agreement is rescinded;

pension account means the form of analytical accounting effected by a fund that reflects the fund's commitments with regard to depositors, participants or insured persons;

pension account for non-state pension insurance means the form of analytical accounting effected by a fund that shows the receipt of pension premiums, calculation of earnings, calculation of non-state pension payments and buy-back sum payments to a participant (personal pension account) or to participants (consolidated pension account), as well as the calculation of buy-back sums to a participant (participants) for transfer thereof to another fund, when a pension agreement is dissolved;

pension account for the accumulative part of the labour pension means the form of individual analytical accounting effected by a fund that shows the movement of pension savings, in particular separately the movement of additional insurance contributions for the accumulative part of the labour pension, the employer's contributions paid for the benefit of an insured persons, contributions for co-financing the forming of pension savings received in compliance with **Federal Law** No. 56-FZ of April 30, 2008 on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and State Support for Pension Savings (hereinafter referred to as the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and State Support for Pension Savings), as well as of the income derived from their investing, and separately the movement of the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension in compliance with Federal Law No. 256-FZ of December 29, 2006 on Additional Measures of State Support for Families Having

Children (hereinafter referred to as the Federal Law on Additional Measures of the State Support to Families Having Children), as well as of the income derived from their investing, awarding and payment of the accumulative part of the labour pension, making a time pension payment or a one-time payment to an insured person and making payments of pension savings to legal successors of an insured person;

pension reserves mean an aggregate of the assets owned by a fund and intended for the fund's fulfillment of its commitments with regard to participants under pension agreements;

pension savings mean an aggregate of the assets, including premiums to co-finance forming of pension savings which are received in compliance with the **Federal Law** on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, and the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension in compliance with the Federal Law on Additional Measures of State Support to Families Having Children, owned by a fund which are intended for fulfillment of the fund's commitments with regard to insured persons under agreements for obligatory pension insurance, and which are formed in compliance with this Federal Law;

fund's investment portfolio for obligatory pension insurance (hereinafter referred to as fund's investment portfolio) means assets formed at the expense of the pension savings transferred by a fund to a management company (management companies) for trust management;

management company's investment portfolio means assets formed at the expense of the pension savings received by a management company from a fund for trust management;

result of pension reserves' placement" means dividends and interest on (income derived from) securities, interest (income) on bank deposits, other types of income derived from pension reserves' placement operations, net financial returns gained from the sale of assets and net financial returns showing the alteration of the market value of pension reserves resulting from revaluation thereof, as of the accounting date. A procedure for estimating the result of placing pension savings shall be determined by the Bank of Russia;

result of investing assets of pension savings" means dividends and interest on (income derived from) securities, interest (income) on bank deposits, other types of income derived from operations involved in pension savings' investing, net financial returns gained from the sale of assets and net financial returns showing the alteration of the market value of the investment portfolio resulting from revaluation thereof, as of the accounting date. A procedure for estimation of the result of investing assets of pension savings shall be determined by the Bank of Russia;

fund's rules mean the documents determining the procedure for, and terms of, fulfillment of a fund's commitments under pension agreements (fund's pension rules) and agreements for obligatory pension insurance (fund's insurance rules);

management company means a joint-stock company, or a limited (increased) liability company established under the laws of the Russian Federation and having a license for managing investment funds, unit investment funds and non-state pension funds;

specialized depository means a joint-stock company or a limited (increased) liability company established under the laws of the Russian Federation and having a license for exercising depository activity and a license for exercising the activity of a specialized depository for investment funds, unit investment funds and non-state pension funds;

actuary means a person complying with the requirements established for persons engaged in actuarial evaluation of funds' activities in the procedure determined by the Bank of Russia;

authorized federal executive body (hereinafter referred to as authorized federal body) means the federal executive body **charged** by the Government of the Russian Federation with the state regulation of the activities of non-state pension funds, obligatory pension insurance funds within the authority and functions established by this Federal Law;

an application from the insured person - the document on the basis of which the insured person's right to select an insurer shall be exercised;

investment declaration means the integral part of an agreement of trust management of pensions savings and an agreement of trust management of pension reserves which specifies the purpose of investing pension savings or of placing pension reserves, contains a description of the investment policy of a management company, a list of the assets in which pension savings can be invested or pension reserves can be placed, a description of risks connected with such investing or placement, as well as requirements for the assets' structure;

disclosure of information by a fund means ensuring the accessibility of information to an indefinite circle of persons in compliance with the procedure guaranteeing its location and receipt;

provision of information by a fund means a fund's actions aimed at obtaining a said information being received by a definite circle of persons or transfer of such information by an definite circle of persons;

dissemination of information about a fund - actions aimed at the receipt of such information by an indefinite circle of persons or at the transfer of such information to an indefinite circle of persons.

premiums for co-financing the forming of pension savings means the separate part of pension savings remitted to a fund by the Pension Fund of the Russian Federation in compliance with the **Federal Law** on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and State Support for Pension Savings.

the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension means a separate part of pension savings transferred to a fund by the Pension Fund of the Russian Federation in compliance with the Federal Law on Additional Measures of State Support to Families Having Children, including the income derived by the fund from investing these assets.

actuarial deficit means an excess of the actuarial value of obligations over the actuarial value of a fund's assets.

the pay-out reserve means a separate part of pension savings formed in compliance with this Federal Law for paying the accumulative part of the old-age labour pension;

integrity of pension savings means the requirement in compliance with which the amount of pension savings kept on the pension account of the accumulative part of the labour pension of an insured person as of the date of awarding the accumulative part of the old-age labour pension and/or a time pension payment, or a one-time payment must not be below the amount of insurance contributions for the accumulative old-age labour pension, additional insurance contributions for the accumulative part of the labour pension, employer's contributions, contributions for co-financing the forming of pension savings, the assets (a part of the assets) of the maternal capital allocated for the accumulative part of the labour pension that have been received and registered on the pension account of the accumulative part of the labour pension for the total period of the pension savings' forming;

a time pension payment means a monthly monetary payment awarded in compliance with the procedure and terms defined by this Federal Law and the Federal law on the Procedure for Financing Payments on Account of Pension Savings;

a one-time payment means payment of pension savings to the insured persons cited in Article 4 of the Federal Law on the Procedure for Financing Payments on Account of Pension Savings.

preschedule on-state pension provision means the kind of non-state pension provision under agreements of non-state pension provision whose mandatory term is payment of the non-state pension before attaining the age fixed by **Article 7** of Federal Law No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation in connection with engagement in the works defined by **Subitems 1-18 of Item One of Article 27** of the cited Federal Law at the working places where the labour conditions are declared harmful and/or dangerous on the basis of the results of a special assessment of labour conditions;

contract of preschedule non-state pension insurance means the kind of a pension agreement whose mandatory term is awarding and payment by a fund of the non-state pension before the attainment of the age fixed by **Article 7** of Federal Law No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation where there are the conditions for the old-age labour pension provided for by Subitems 1-18 of Item 1 of Article 27 of the cited Federal Law in connection with engagement in the works defined by Subitems 1-18 of Item One of Article 27 of the cited Federal Law at the working places where the labour conditions are declared harmful and/or dangerous on the basis of the results of a special assessment of labour conditions;

employer's pension programme of preschedule non-state pension insurance (hereinafter referred to as the employer's pension programme) means the document developed, endorsed and registered subject to the requirements and in the procedure which are established by this Federal Law that defines a procedure for and terms of establishing and functioning of the system of preschedule non-state pension insurance by the depositor which is the employer with respect to the participants who are the employees engaged at the working places where the labour conditions are declared harmful and/or dangerous on the basis of the results of a special assessment of labour conditions;

Article 3.1. Participants in Relations Concerning Non-State Pension Insurance and Mandatory Pension Insurance

Those participating in relations concerning non-state pension insurance and obligatory pension insurance shall be funds, the Pension Fund of the Russian Federation, specialized depositories, management companies, depositors, participants, insured persons and insurers.

Participants in the relations concerning non-state pension insurance and obligatory pension insurance shall be brokers, credit organizations, as well as other organizations involved in placing pension reserves and investing pension savings.

Chapter II. Setting Up a Fund, State Registration Thereof and Licensing the Activities Thereof

Article 4. Setting Up a Fund

1. A fund may be created in the organisational legal form of a joint-stock company.
2. A fund shall be created by way its establishment subject to the conditions and in the procedure which are provided for by the **legislation** of the Russian Federation on joint-stock companies. The provisions of the legislation of the Russian Federation on joint-stock companies shall apply to funds subject to the specifics established by this Federal Law.
3. Stockholders shall enjoy with respect to a fund the rights to participate in the management of the fund's activities certified by the stocks held by them, as well as other rights provided for by the legislation of the Russian Federation. A fund is only entitled to issue ordinary stocks.
4. A fund shall be held liable in respect of its liabilities to the extent of all the property possessed by it subject to the specifics established by this Federal Law.
5. A fund shall not be held liable in respect of the obligations of its stockholders. The fund's stockholders shall be held liable in respect of its obligations where it is established by the legislation of the Russian Federation.
6. The fund's stocks placed when it is created by way of establishment must be fully paid for by the founders thereof before filing an application with the Bank of Russia for granting the licence for exercising the activities involved in pension provision and pension insurance.
7. A fund is not entitled to make operations with bills of exchange and to grant loans.
8. It is not allowed to pay for a fund's stocks by way of setting off monetary claims against the fund.
9. A fund shall place securities in compliance with the **legislation** of the Russian Federation on joint-stock companies and the **legislation** of the Russian Federation on the securities market subject to the specifics established by this Federal Law.

Article 5. The Fund's State Registration

1. A fund is subject to the state registration in compliance with **Federal Law** No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and Individual Businessmen subject to the specifics established by this Federal Law.
2. The decision on the state registration of a fund when it is created, in particular by way of its re-organisation, on the state registration of the amendments to be made in the fund's statutes, on the state registration when a fund is liquidated, as well as on amending the data on the fund contained in the comprehensive state register of legal entities shall be adopted by the Bank of Russia. Concurrently with the adoption of the decision on the state registration of a fund, the Bank of Russia shall effect the state registration of an issue of the fund's stocks.
3. Data on the fund's establishment, re-organisation and liquidation shall be entered to the comprehensive state register of legal entities and the data on the fund contained in the cited register shall be amended by the authorised registration agency on the basis of the decision of the Bank of Russia cited in **Item Two** of this article.
4. The Bank of Russia shall interact with the authorised registration agency in respect of the matters involved in the state registration of funds in the procedure coordinated by the Bank of Russia with the authorised registration agency.
5. The Bank of Russia shall keep the fund's state registration ledger in the procedure established by regulatory acts of the Bank of Russia.
6. A fund is bound to inform the Bank of Russia about changes in the data cited in **Item One of Article 5** of Federal Law No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and Individual Businessmen within three days as from the date when such changes originate.

7. The Bank of Russia at the latest on the following working day after the date when the information cited in **Item Seven** of this article is received shall notify of it the registration agency which is provided for by Federal Law No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and Individual Businessmen and which shall make an appropriate entry to the comprehensive state register of legal entities.

Article 6. The Constituent Documents of a Fund

1. A fund's constituent document shall be the charter thereof. A fund's charter shall be endorsed by founders (founder) thereof, except as **provided** for by this Federal Law.

2. In addition to the data provided for by **Federal Law** No. 208-FZ of December 26, 1995, the fund's statutes shall contain the following:

- 1) the fund's full company name containing the words "non-state pension fund" and the shortened fund's company name containing the abbreviation "NPF";
- 2) an indication of the exclusive nature of the kinds of activities exercised by the fund;
- 3) an indication of the maximum share of incomes derived by the fund from placing assets of pension savings and from investing assets of pension savings which is included into the composition of the fund's own assets;
- 4) an indication about the establishment of the fund's board of trustees with the inclusion thereto of depositors, participants and insured persons (of their representatives).

Article 7. The Requirements for a Fund, Its Officials and the Terms of Making Individual Kinds of Transactions

1. A fund shall be entitled to exercise the activities indicated in **Item 1 of Article 2** of this Federal Law, as of the date of obtaining a license in the procedure provided for by this Federal Law, unless otherwise established by this Federal Law.

2. A fund shall satisfy the following requirements:

- 1) the head of the fund's executive body (the person holding the office of the fund's one-man executive body) shall have a work record of holding executive positions at credit institutions and at non-credit financial organisations of at least two years, higher legal or financial-and-economic education (special professional training, should he/she have a different education) and to satisfy the qualification requirements established by the Bank of Russia;
- 2) the fund's chief accountant shall satisfy the requirements established by **Federal Law** No. 402-FZ of December 6, 2011 on Accounting/Bookkeeping;
- 3) the fund's minimum amount of own assets estimated in the procedure established by the Bank of Russia shall constitute at least 150 million roubles and, starting from January 1, 2010, at least 200 million roubles.

3. The following persons may not be appointed (elected) to the office of the sole executive body, a member of the collective executive body and the chief accountant of a fund:

employees of the management company, of the specialized depository, of the legal entity with which a contract for assessment of the fund's property has been made, the audit firm with which a contract of conducting mandatory auditing has been made, as well as persons attracted by the cited organisations for carrying out works (for rendering services) under civil law contracts and the fund's appraiser who is a natural person;

affiliated persons of the management company, specialized depository and audit firm with which a contract of conducting mandatory auditing has been made, as well as persons with which a contract for assessing the fund's property has been made;

persons that have exercised the functions of the sole executive body or have been members of the collective executive body of the management company, specialized depository, joint-stock investment fund, professional participant of the securities market, credit institution, insurance organisation or non-state pension fund at the time when these organisations committed a violation for which their licences for exercising appropriate kinds of activities were annulled, if less than three years have passed since the time of such annulment;

persons in respect of which the time period when they are deemed subjected to an administrative penalty in the form of disqualification has not yet expired;

persons having a previous conviction for willful crimes.

4. The duration of funds' licenses issued in the established procedure prior to January 1, 2003 shall be terminated on July 1, 2009.
5. A fund shall ensure the permanent day-to-day management of its activities. In the event of suspending the authority or dismissal of the person exercising the functions of the fund's one-man executive body, the fund's authorized management body concurrently with adoption of the cited decision is bound to render the decision on appointing (electing) the person exercising the functions of the fund's one-man executive body.
6. **Abrogated** from January 1, 2014.
7. The documents (copies thereof), a **list** of which shall be determined by regulatory acts of the Bank of Russia, must be attached to the notice provided for by **Item 6** of this Article.
8. A fund must arrange the exercise of internal control over the compliance of its activity of non-state provision of pensions, obligatory pension insurance with the requirements of federal laws and other regulatory legal acts of the Russian Federation, of regulatory acts of the Bank of Russia regulating said kinds of activities (hereinafter referred to as internal control).
9. Internal control must be exercised by an official (hereinafter referred to as inspector) or a separate structural unit (hereinafter referred to as the internal control service). An inspector, the head and employees of the internal control service engaged in the exercise of internal control shall be appointed to their offices and dismissed by the fund's board of directors (supervisory council). An inspector and the internal control service shall be independent of the fund's executive bodies and shall be accountable to the fund's board of directors (supervisory council).
10. An inspector (the head of the internal control service) must have a higher education and satisfy the **qualification requirements** established by the Bank of Russia. The following persons may not be an inspector, the head and employees of the internal control service engaged in the exercise of internal control: the person exercising the functions of the fund's sole executive body; the persons cited in **Item 3** of this Article.
11. The rules for arrangement and exercise of internal control (hereinafter referred to as the internal control rules) shall be endorsed by a fund's board of directors (supervisory council) and must satisfy the **requirements** of the Bank of Russia. The internal control rules and amendments and addenda to be made thereto are subject to registration with the Bank of Russia. The said rules shall be registered upon presentation of the licence, while amendments and addenda to be made thereto shall be registered in the **procedure** and at the time established by the Bank of Russia.
12. A fund is obliged to have an Internet site with its electronic address included into the domain name the right to which belongs to this fund.
13. A fund is bound to forward to the Bank of Russia a notice of replacement of the inspector and the head of the internal control service in the procedure and at the time which are established by the Bank of Russia.
14. The positions of the fund's one-man executive body, his/her deputies, members of the fund's collective executive body, the chief accountant and deputies thereof may not be occupied by the persons who do not satisfy the qualification requirements and the requirements for business reputation. The positions of the fund's one-man executive body and inspector (the head of the internal control service) may not be also occupied by the persons who do not satisfy the qualification requirements established by the Bank of Russia.
15. Members of the fund's board of directors (supervisory council) shall satisfy the requirements for business reputation established by this Federal Law.
16. The compliance of the cited officials and candidates for appointment (election) to the cited positions to the qualification requirements and the requirements for business reputation established by this Federal Law shall be determined when coordinating candidacies with the Bank of Russia, appointing (electing) to the positions, as well as within the whole time period when the cited persons are discharging their official duties, including their temporary discharge.
17. A fund is bound to forward to the Bank of Russia an application in writing for coordination of all the persons who are supposed to be appointed (elected) to the positions of the fund's one-man executive body, his/her deputies, members of the fund's collective executive body, the fund's chief accountant and deputies thereof. An application for coordination shall contain data proving the compliance of the person cited in the application with the qualification requirements and the requirements for business reputation established by the Bank of Russia.
18. The Bank of Russia within a one-month term as from the date of receiving the application cited in **Item 17** of this article shall accept and forward to the applicant the decision on giving its consent to the appointment (election) of the person cited in the application to an appropriate position or shall forward to the

applicant a reasoned refusal in writing to give such consent. The cited refusal may be appealed against in the procedure established by the legislation of the Russian Federation.

19. A fund is bound to notify the Bank of Russia in writing of a person's dismissal from the position of the one-man executive body, his/her deputy, a member of the fund's collective executive body, the fund's chief accountant and deputy thereof at the latest within the working day following date of adoption of the decision on the dismissal thereof.

20. A fund is bound to notify in writing the Bank of Russia of electing a person to the position of a member of the fund's board of directors (supervisory council) and of dismissal thereof from the cited position within a three-day term as from the date of adoption of an appropriate decision.

21. The non-compliance of the person holding the position cited in **Item 17** of this article or of a candidate for the cited position with the qualification requirements means the absence of higher legal or economic education and of least one-year experience in managing a credit organisation or a non-credit financial organisation, or, if he/she has a different higher education, of at least two-year experience.

22. As non-compliance of the person holding the position cited in Item 17 of this article or of a candidate for the position cited in Item 17 of this article with the requirements for business reputation shall be deemed the following:

- 1) non-expunged or non-quashed previous conviction for making willful crimes;
- 2) declaring by court the cited person as guilty of bankruptcy of a legal entity, if the judicial act on such declaring was adopted by court within the five years preceding the date of election (appointment) of the person to the cited position or the date of filing with the Bank of Russia an application for coordination of a candidacy for it;
- 3) failure of the cited person who is or was the head of a credit organisation or a non-credit financial organisation, or a member of the board of directors (supervisory council) to discharge the duties aimed at preventing bankruptcy established by **Federal Law No. 40-FZ of February 25, 1999 on Insolvency (Bankruptcy) of Credit Organisations** or **Federal Law No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy)**, where there are grounds for taking measures aimed at preventing bankruptcy of the credit organisation or non-credit financial organisation;
- 4) the cited person's having the right to give directions to be followed without fail or the ability to determine in some other way the actions of a credit organisation or non-credit financial organisation whose licence for exercising an appropriate kind of activity in the financial market has been withdrawn on the grounds provided for by federal laws and/or which has been declared by an arbitration court insolvent (bankrupt);
- 5) bringing the cited person in compliance with **Federal Law No. 40-FZ of February 25, 1999 on Insolvency (Bankruptcy) of Credit Organisations** or **Federal Law No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy)** to subsidiary responsibility in connection with monetary commitments of a credit organisation or non-credit financial organisation and/or forcing to discharge its duty to make mandatory payments, if less than three years have passed since the date of adoption by an arbitration court of the decision on declaring the credit organisation or non-credit financial organisation bankrupt;
- 6) making by the cited person more than three times within the year preceding the date of appointment (election) to the position or the date of filing with the Bank of Russia an application for the candidacy's coordination an administrative offence in the field of finance, taxes and fees, insurance, securities market or in the field of business activity, this being established by an effective judicial decision of the body or official authorized to try cases on administrative offences;
- 7) disqualification of the cited person whose term has not expired as of the date of election (appointment) to the position or the date preceding the date of filing with the Bank of Russia an application for the candidacy's coordination;
- 8) presence of the facts of multiple dissolution by the cited person of labour contracts on the employers' initiative on the grounds provided for by **Item 7 of Part One of Article 81** of the Labour Code of the Russian Federation;
- 9) occupying by the cited person the position of the head, chief accountant or deputy chief accountant of a credit organisation or a non-credit financial organisation within 12 months preceding the date of introducing in compliance with a decision of the Bank of Russia the interim administration for managing a credit organisation or a non-credit financial organisation with the suspension of the authority of the executive bodies thereof (except for the persons who have provided to the Bank of Russia the proof of their non-participation in rendering the decisions and making the actions (omission to act) which have led to the introduction of the interim administration);

10) occupying by the cited person the position of the head, chief accountant or deputy chief accountant of a credit organisation or a non-credit financial organisation within 12 months preceding the date of withdrawal of such organisation's licence for making bank operations or exercising other kinds of activities in the financial market (except for the persons who have provided to the Bank of Russia the proof of their non-participation in rendering the decisions and making the actions (omission to act) which have led to the withdrawal of the licence);

11) supplying by the cited person within the five years preceding the date of appointment (election) to the office or the date of filing with the Bank of Russia an application for the candidacy's coordination unreliable information concerning the established qualification requirements and the requirements for business reputation;

12) taking within the five years preceding the date of appointment (election) to the position or the date of filing with the Bank of Russia an application for the candidacy's coordination in respect of the credit organisation or the non-credit financial organisation where the candidate held the position of the head, chief accountant or deputy chief accountant measures in compliance with federal laws for supplying substantially unreliable reports/statements, if the preparation or presentation of the reports/statements was within the scope of the candidate's authority.

23. If not otherwise established by federal laws, the acquisition for ownership (except when the stocks of a fund are publicly placed) or receiving for trust management by a natural person or legal entity of more than 10 per cent of the fund's stocks as a result of making a single transaction or several transactions shall be effected on condition of obtaining a preliminary consent of the Bank of Russia to making the cited transaction (transactions).

24. A preliminary consent of the Bank of Russia shall be also required for making by a legal entity or natural person one or several transactions as a result of which such person directly or indirectly (through third persons) establishes control over the fund's stockholder possessing more than 10 per cent of the fund's stocks. The requirements established in this item shall also extend to the acquisition of over 10 per cent of the fund's stocks and to the establishment directly or indirectly (through third persons) of control over the fund's stockholders possessing more than 10 per cent of the fund's stocks by a group of persons to be defined in compliance with legislative acts of the Russian Federation on competition protection.

25. One or several transactions involving the acquisition of more than 10 per cent of the fund's stocks, as well as the transaction (transactions) aimed at establishing by a definite person (group of persons) control over the fund's stockholder possessing more than 10 per cent of the stocks thereof is subject to the subsequent approval by the Bank of Russia, if the cited transaction was made in the course of public placement of the fund's stocks (public placement of stocks of the person possessing more than 10 per cent of the stocks of a joint-stock pension fund) or in other instances provided for by federal laws.

26. The Bank of Russia within at most 30 calendar days as from the date of receiving the petition for granting a preliminary consent for making a transaction (transactions) or the petition for its subsequent approval is bound to notify an applicant in writing about the adopted decision - either on granting the cited consent (approval of the transaction) or on the refusal to grant it (the refusal to approve the transaction). If the Bank of Russia has not notified an applicant within the time period cited in this item about the adopted decision, the consent of the Bank of Russia to making the transaction (transactions) cited in the petition or to its subsequent approval shall be deemed given.

27. The refusal of the Bank of Russia to give a preliminary consent to making a transaction (the refusal to approve a transaction) may be appealed against in the procedure established by the legislation of the Russian Federation. A procedure for and form of forwarding to a Bank of Russia petitions for receiving a preliminary consent of the Bank of Russia to making a transaction (transactions), for receiving the subsequent approval of a transaction (transactions) where it is established by this article, as well as a procedure for and form of forwarding by the Bank of Russia to an applicant information about the adopted decision, shall be established by regulatory acts of the Bank of Russia.

28. The Bank of Russia in the procedure established by it shall request a fund for and receive information about the financial status and business reputation of the person intending to acquire more than 10 per cent of the fund's stocks, about the financial status and business reputation of the person intending to establish directly or indirectly (through third persons) control over the fund's stockholder possessing more than 10 per cent of the fund's stocks, as well as information about the natural persons who directly or indirectly exercise control over the cited persons.

29. The Bank of Russia shall refuse to give a preliminary consent to making a transaction (transactions) aimed at acquiring more than 10 per cent of the fund's stocks and/or at establishing directly or indirectly

(through third persons) control over the fund's stockholder possessing more than 10 per cent of the fund's stocks in the following instances:

- 1) detecting an unsatisfactory financial status and/or business reputation of the stocks' acquirer (of the person intended to establish the cited control);
- 2) absence of a positive decision of the antimonopoly agency in respect of the petition for giving consent to making a transaction (transactions) filed in compliance with **Federal Law** No. 135-FZ of July 26, 2006 on Competition Protection, if the transaction (transactions) aimed at acquiring more than 10 per cent of stocks of a joint-stock pension fund and/or at establishing control in respect of the fund's stockholders is subject to control in compliance with the antimonopoly legislation of the Russian Federation;
- 3) a court has earlier found guilty the person making a transaction (transaction) aimed at acquiring more than 10 per cent of the fund's stocks and/or at establishing control in respect of the fund's stockholders, of causing losses to any fund while discharging by the cited person the duties of a member of the fund's board of directors (supervisory council), of the one-man executive body, deputy thereof and/or a member of its collective executive body;
- 4) as the stocks' acquirer acts a legal entity registered in the states or in the territories where it is not stipulated to disclose and present information when making the financial operations, whose list is to be endorsed by the Ministry of Finance of the Russian Federation, or is directly or indirectly controlled by such persons.

30. The non-compliance of the acquirer of a fund's stocks or of the person establishing directly or indirectly (though third persons) control over the fund's stockholder possessing more than 10 per cent of the fund's stocks with the requirements for business reputation shall be determined in compliance with **Item 22** of this article. The rules of this item shall also apply in the event of filing with the Bank of Russia the petition for subsequent approval of the transaction (transactions) made which is cited in **Item 25** of this article.

31. In the event of establishing by the Bank of Russia a failure of the acquirer (acquirers) of the fund's stocks or by the person (by the group of persons) that has established control over the fund's stockholder (stockholders) possessing more than 10 per cent of the fund's stocks to satisfy the requirements of this Federal Law and of the regulatory acts adopted in compliance with it, as regards the terms of and procedure for giving by the Bank of Russia a preliminary consent to making a transaction (transactions) and its (their) subsequent approval, the Bank of Russia within at most thirty calendar days as from the date of detecting the violation shall issue the order to remove the violation to the person (the group of persons) that has acquired more than 10 per cent of the fund's stocks or to the person (the group of persons) that has established control in respect of the fund's stockholder (stockholders) possessing more than 10 per cent of the fund's stocks.

32. The order of the Bank of Russia provided for by **Item 31** of this article is subject to execution by the person (the group of persons) cited in it within at most 90 calendar days as from the date when it is received in one of the following ways:

- 1) by way of receiving from the Bank of Russia a subsequent approval of the performed transaction (transactions) in the procedure established by regulatory acts of the Bank of Russia;
- 2) by way of making a transaction (transactions) involving alienation of the fund's stocks acquired in defiance of the requirements established by this Federal Law and regulatory legal acts of the Bank of Russia;
- 3) by way of making a transaction (transactions) aimed at termination of control in respect of the fund's stockholder possessing more than 10 per cent of its stocks which is established in defiance of the requirements of this Federal Law and regulatory acts of the Bank of Russia.

33. The person that has executed an order of the Bank of Russia is bound to notify of it in writing the fund and the Bank of Russia within five working days as from the date of the order's execution.

34. The form of the order of the Bank of Russia to remove a violation (violations) cited in **Item 31** of this article, the form of a notice of the removal of a violation (violations), a procedure for their drawing up and forwarding shall be established by the Bank of Russia.

35. As from the date of receiving the order of the Bank of Russia cited in **Item 31** of this article by the person (the group of persons) possessing more than 10 per cent of the fund's stocks and up to the date of the order's execution or its withdrawal by the Bank of Russia the stocks in the number exceeding the cited value shall not be taken into account when determining the quorum of a general meeting of the fund's stockholders and when voting for the items of the agenda of a general meeting of the fund's stockholders. As from the date of receiving the order of the Bank of Russia cited in **Item 31** of this article by the person (the group of persons) that has established control in respect of the fund's stockholder possessing more than 10 per cent of the stocks thereof and up to the date of the order's execution or of its withdrawal by the Bank of Russia the

stocks of the stockholder controlled by this person (the group of persons) in the number exceeding the cited value shall not be taken into account when determining the quorum of a general meeting of the fund's stockholders and when voting for the items of the agenda of a general meeting of the fund's stockholders.

36. The Bank of Russia is entitled to appeal judicially against a decision of a general meeting of the fund's stockholders, if the participation of a stockholder in voting for an appropriate item of the agenda of a general meeting of the fund's stockholders by the stocks acquired in defiance of the requirements established by **Items 23** and **24** of this article or the participation in voting of the stockholder, in respect of which control has been established in defiance of such requirements, have affected the decision of the general meeting of the fund's stockholders.

37. In the event of failure to execute an order of the Bank of Russia by the person (the group of persons) cited therein at the time fixed by this Federal Law, the Bank of Russia is entitled to make a claim with court for declaring invalid the transaction (transactions) as a result of whose making the requirements established by **Items 23** and **24** of this article have not been satisfied.

Article 7.1. Granting of Licence for Exercise of the Activities Involved in Pension Provision and Pension Insurance

1. The licence for exercise of the activities of pension provision and pension insurance (hereinafter referred to as the licence) shall be granted by the Bank of Russia without any restrictions as to the duration thereof.

2. The licence shall be granted to the funds created as a result of their establishment, as well as to the funds created as a result of re-organisation.

3. The decision to grant the licence or to refuse to grant the licence to the fund (funds) that will be created as a result of re-organisation shall be adopted by the Bank of Russia concurrently with the decision on coordination or on the refusal to coordinate the fund's (funds') re-organisation.

4. As the licencing terms when granting the licence shall be deemed the requirements of this Federal Law and of other regulatory legal acts of the Bank of Russia adopted in compliance with it for the following:

1) for the organisational and legal form of a fund;

2) for the availability and content of the pension rules of a fund and, if a fund declares its intention to exercise the activity of mandatory pension insurance, also for the availability and content of the fund's insurance rules;

3) for the person (persons) exercising (intending to exercise) the functions of the sole executive body, for deputies thereof, for members of the fund's collective executive body (should it be established), the chief accountant and deputies thereof, as well as for the inspector or the head and employees of the internal control service of a fund;

4) for the arrangement of a fund's internal control;

5) for the value of a fund's authorized capital.

5. To obtain a licence, the person intending to do so (hereinafter referred to as an applicant for the licence) shall file with the Bank of Russia an application for granting the licence signed by an authorized official of the applicant for the licence and other documents established by a regulatory act of the Bank of Russia. The requirements for the procedure for, time of filing and form of the application and documents to be filed for obtaining the licence shall be established by the Bank of Russia.

6. An official of an applicant for the licence by signing an application in respect of the documents' provision shall prove, in so doing, the completeness and reliability of the data cited in the application and documents presented to the Bank of Russia for obtaining the licence.

7. The Bank of Russia shall verify the compliance of an applicant for the licence with the licence requirements and, where necessary, shall request for the additional documents proving such compliance.

8. The Bank of Russia shall render the decision on granting the licence or on the refusal to grant it within two months as from the date of receiving by the Bank of Russia the documents provided for by **Item 5** of this article or, if the Bank of Russia has demanded presentation of additional documents, the running of the cited time period shall be suspended, pending the receipt of the required documents but at most for thirty days.

9. The document proving the availability of the licence shall be drawn up using the letterhead of the Bank of Russia in compliance with the requirements established by the Bank of Russia.

10. As the grounds for the refusal to grant the licence shall be deemed the following:

1) non-conformity of an applicant for the licence to the licence requirements established by this Federal Law;

2) presentation of documents containing incomplete and/or unreliable information;

3) non-compliance of the documents filed by an applicant for the licence with the requirements of this Federal Law and regulatory acts of the Bank of Russia adopted in compliance with it;

4) failure to satisfy the licence requirements and terms.

11. An applicant for the licence is entitled to appeal against in the procedure established by the **legislation** of the Russian Federation the refusal of the Bank of Russia to issue the licence or omission to act of the Bank of Russia.

12. The fund's licence is subject to re-drawing up in the event of alteration of the fund's company name and/or the place of its location in the procedure and at the time which are established by the Bank of Russia.

13. The Bank of Russia shall keep a register of funds' licences. A procedure for keeping the said register, in particular a composition of the data to be included into it and a procedure for issuing extracts from a register of funds' licences, shall be established by the Bank of Russia.

14. The data included into a register of funds' licences shall be inserted in the **official website** of the Bank of Russia on the Internet. The following shall belong, in particular, to the cited data:

1) fund's full and abbreviated company name;

2) licence number;

3) date when the decision on granting the licence was rendered;

4) kind of activities to be licenced;

5) fund's location;

6) fund's taxpayer identification number.

15. The Bank of Russia shall provide extracts from a register of fund's licences on the basis of an application of any person concerned.

16. Extracts from a register of funds' licences shall be provided within five working days as from the date of receiving an appropriate application for their provision.

Article 7.2. Annulment of Licences

1. The following violations shall be deemed grounds for annulment of a licence:

failure to follow orders of the Bank of Russia to eliminate violations of the requirements of federal laws and normative legal acts of the Russian Federation adopted in compliance with them and regulatory acts of the Bank of Russia under which a fund exercises its activities on the basis of the licence, if such violation has entailed the imposition of a ban on conducting all or a part of the operations provided for by **Article 34.1** of this Federal Law;

repeated failures within a year to follow orders of the Bank of Russia to eliminate violations of the requirements of federal laws or of regulatory legal acts of the Russian Federation adopted in compliance with them and regulatory acts of the Bank of Russia under which a fund exercises its activities on the basis of the licence;

failure to observe a ban of the Bank of Russia on conducting operations;

repeated late submission within a year, with a delay exceeding 15 working days, of the reports provided for by federal laws and regulatory legal acts of the Russian Federation adopted in compliance with them and regulatory acts of the Bank of Russia under which a fund exercises its activities on the basis of the licence;

single submission, with a delay exceeding 15 working days, to the Bank of Russia and the Pension Fund of the Russian Federation of the notices whose obligatory submission is provided for by federal laws and regulatory legal acts of the Russian Federation adopted in compliance with them and regulatory acts of the Bank of Russia under which a fund exercises its activities on the basis of the licence, as well as multiple failures to discharge the said duty within a year;

repeated violations within a year of the requirements for dissemination, presentation or disclosure of information provided for by federal laws and regulatory legal acts of the Russian Federation adopted in compliance with them and regulatory acts of the Bank of Russia under which a fund exercises its activities on the basis of the licence;

termination of day-to-day management of a fund's activities and failure of the fund's authorized managerial body to discharge the duty established by **Item Five of Article Seven** of this Federal Law;

disposal by a fund of pension savings in defiance of the requirements provided for by this Federal Law or independent investing of pension reserves into objects which are not intended for independent investing;

exercise of activities which are not provided for by **Item 1 of Article 2** of this Federal Law, in particular of industrial or trading activities;

failure to follow orders of the Bank of Russia to eliminate violations connected with the arrangement of pension savings' investing, in particular of the requirements of **Paragraph Two of Item 1 of Article 36.12** and **Item 3 of Article 36.13** of this Federal Law.

2. As grounds for annulment of the licence shall be likewise deemed a failure to exercise any of the activities provided for by **Item 1 of Article 2** of this Federal Law within over a year and a half as of the date when the said licence was granted or if the licensee made an application in writing for waiver of the licence, or declaring the licensee bankrupt and initiating bankruptcy proceedings.

3. The decision to annul the licence shall be adopted by the Bank of Russia in the procedure established by a regulatory act thereof. The decision on annulment of the licence shall specify the ground for its annulment.

3.1. In the event of adoption by the Bank of Russia of the decision on the licence's cancellation on the grounds provided for by this article, except for cancellation of the licence on the basis of the licensee's application for rejection of the licence in connection with declaring the licensee bankrupt and initiating bankruptcy proceedings or in connection with the fund's re-organisation or liquidation, the Bank of Russia at the latest on the working day following the date when the cited decision is adopted shall appoint the interim administration.

The composition, procedure for appointment and authority of the interim administration shall be determined by Federal Law No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy).

3.2. Where it is provided for by **Federal Law** No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy), the Bank of Russia on the basis of the results of the activities of the fund's interim administration shall file an application with an arbitration court for declaring the fund bankrupt or an application for the fund's compulsory liquidation and appointment of the liquidator. As the liquidator of a fund exercising the activities involved in mandatory pension insurance shall act the Agency for Deposits' Insurance.

3.3. An arbitration court shall render the decision on a fund's liquidation and on appointing the fund's liquidator, if there are no signs of the fund's insolvency (bankruptcy) as of the date when the licence thereof is liquidated.

3.4. As from the date of entry into force of the decision of an arbitration court on a fund's liquidation shall ensue the effects stipulated by **Federal Law** No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy) for the instance when a fund is declared insolvent (bankrupt).

A fund shall be liquidated in the order and in compliance with the procedures which are provided for by Federal Law No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy) subject to the specifics established by this Federal Law.

Creditors of a fund to be liquidated shall enjoy the rights provided for by this Federal Law and, in the part that has not been regulated by it, by **Federal Law** No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy). The fund's liquidator is bound to hold the first meeting of creditors of the fund to be liquidated at the latest in 60 days after the end date of the time period fixed for raising claims by creditors.

After the end of the time period fixed for raising claims by a fund's creditors the fund's liquidator shall draw up the interim liquidation balance sheet containing data on the composition of the property of the fund to be liquidated, a list of claims of the fund's creditors, as well as the results of their consideration. An interim liquidation balance sheet shall be considered at a meeting of creditors and/or a sitting of the committee of the fund's creditors and after such consideration is subject to coordination with the Bank of Russia.

Claims of a fund's creditors shall be satisfied in compliance with the interim liquidation balance sheet starting from the date when it is coordinated with the Bank of Russia and in the order provided for by Federal Law No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy).

If the monetary assets which are available to a fund are insufficient for satisfying the claims of the fund's creditors, the fund's liquidator shall sell the fund's property in the procedure established by **Federal Law** No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy).

The time period for a fund's liquidation may not exceed 12 months as from the date of entry into force of the decision of an arbitration court on the fund's liquidation. The cited time period may be extended by an arbitration court on the basis of a reasoned petition of the fund's liquidator.

If in the course of conducting the procedure for a fund's liquidation it turns out that the cost of property of the fund in respect of which the decision has been adopted to liquidate it is insufficient for satisfying the claims of the creditors' thereof, the fund's liquidator is bound to forward to an arbitration court an application for declaring the fund's insolvent (bankrupt).

A report on the results of a fund's liquidation with the liquidation balance sheet attached thereto shall be heard at a meeting of the fund's creditors or a sitting of the committee of the fund's creditors and shall be

endorsed by an arbitration court in the procedure provided for by Federal Law No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy).

4. The decision on annulment of the licence on the basis of an application for waiver of the licence may be only adopted on condition that a fund has no obligations under pension contracts and contracts of obligatory pension insurance. With that, an application for waiver of the licence shall not deprive the Bank of Russia of the right to annul said licence for the other reasons provided for by this Federal Law.

5. To the application of a fund for waiver of the licence must be attached documents proving the observance of the terms provided for by **Item 4** of this Article. An exhaustive **list** of said documents, as well as the requirements for them, shall be established by acts of the Bank of Russia.

6. An application for waiver of the licence shall be signed by the person exercising the functions of the sole executive body of a fund.

7. The Bank of Russia shall check the reliability of the data contained in the documents submitted for waiver of the licence.

8. The decision on annulment of the licence on the basis of a fund's application shall be adopted within 30 working days as of the date when the said application and the documents attached thereto were received.

8.1. The decision to cancel the licence in connection with declaring the licensee bankrupt and initiating bankruptcy proceedings shall be adopted by the Bank of Russia within 10 days as from the date when the appropriate court decision enters into legal force.

9. The Bank of Russia shall notify a fund of annulment of the licence at the latest on the working day following the day when the decision on annulment thereof was rendered by courier (by registered mail with notification of delivery) and by facsimile telegraph (electronic message). Information about adoption of the decision on annulment of a fund's licence shall be disclosed on the official Internet site of the Bank of Russia at the latest on the following working day as of the date of its adoption.

10. The licence shall be deemed annulled as of the date of adoption of the decision by the Bank of Russia on annulment of the licence, except as provided for by Item 11 of this article.

11. As the ground for adopting the decision on cancellation of the licence shall be also deemed the fund's liquidation or its re-organisation, except if in compliance with this Federal Law the fund's re-organisation is the ground for re-drawing up the document proving the licence's availability.

The decision of the Bank of Russia on cancellation of the licence in the instances cited in this item shall enter into force as from the date of making in the comprehensive state register of legal entities an entry on the fund's liquidation or, in the event of a fund's re-organisation, from the time of completing the re-organisation procedure fixed in compliance with **Article 7.1** of this Federal Law.

12. As of the date when a fund learned or should have learned about annulment of its licence, it is not entitled to make pension contracts and contracts of obligatory pension insurance, or to dispose of pension reserves and pension savings in a procedure other than the one established by this article.

13. In the event of adoption by the Bank of Russia of the decision to annul the licence, within three months as of the date when the said decision was adopted a fund:

shall notify in writing its depositors, participants and insured persons, as well as their legal successors that have filed appropriate applications at the latest on the date of the licence's annulment;

shall determine obligations under pension contracts, including obligations to pay granted non-state pensions, under contracts of obligatory pension insurance;

shall determine the composition of creditors whose claims are subject to satisfaction on account of pension reserves and pension savings, as well as the amount of credit indebtedness;

shall determine the market value of a fund's pension reserves;

shall take measures aimed at repayment of debtor indebtedness in respect of operations with pension reserves and pension savings;

paragraph 7 has **lost force** from January 1, 2014.

14. Upon termination of the time period cited in **Item 13** of this Article a fund shall draw up an interim balance sheet containing data on the amount of pension reserves, the amount of funds intended for payment of granted non-state pensions, the buyout amount to be paid, as well as on the amount of credit indebtedness to be repaid on account of pension reserves. The interim balance sheet shall be endorsed by the fund's board of directors (supervisory board) or, if the provisional administration has been appointed for a fund, by the provisional administration thereof. A copy of the interim balance sheet shall be filed with the Bank of Russia.

15. **Abrogated.**

16. If the assets of pension reserves are insufficient for the discharge by a fund of obligations towards the fund's depositors and/or participants, as well as to other creditors whose claims are subject to satisfaction on account of the said assets, the fund, within eight months as of the date of entry into force of the decision of the Bank of Russia on the licence annulment, shall ensure the following:

termination of pension contracts and payment (transfer to other funds of buyout amounts or transfer of buyout amounts on account of payment of insurance premiums under contracts of pension insurance made with insurance organisations;

transfer of the duty of paying granted non-state pensions and pension reserves for discharging the said duty to another fund by approbation of the Bank of Russia. For this the said duty and pension reserves in respect of all participants, which non-state pensions are granted to, may be transferred to another fund.

17. Where the assets of pension reserves are insufficient for discharging a fund's obligations towards its depositors and/or participants, as well as to other creditors whose claims are subject to satisfaction on account such assets, the Bank of Russia is obliged within 10 working days from the time when it learned or could learn about the cited circumstances to file an application with an arbitration court for declaring the fund bankrupt.

18. **Abrogated** from January 1, 2014.

19. **Abrogated** from January 1, 2014.

20. **Abrogated** from January 1, 2014.

21. **Abrogated** from January 1, 2014.

21.1. The requirements of **Items 13, 14, 16** and **17** of this article shall not apply in the event of declaring a fund bankrupt and initiating bankruptcy proceedings in respect of it.

22. The decision of the Bank of Russia on the licence's cancellation, the refusal to cancel the licence on the basis of the licensee's application, as well as any other action or omission to act of the Bank of Russia concerning the rights of a fund, depositors, participants or insured persons, may be appealed against with an arbitration court in the procedure provided for by the legislation of the Russian Federation.

Chapter III. Activities of a Fund

Article 8. The Functions of Fund

1. A fund shall pursue its activities under the present Federal Law, other federal laws and other regulatory legal acts of the Russian Federation as well as regulatory acts of the Bank of Russia, the charter and the rules of the fund.

2. A fund, under the charter thereof, shall exercise the following functions:

shall develop the fund's rules;

shall make pension agreements and agreements for obligatory pension insurance;

shall accumulate pension premiums and pension savings;

shall keep pension accounts for non-state pension insurance;

shall keep pension accounts for the accumulative part of the labour pension subject to the requirements of **Federal Law** No. 27-FZ of April 1, 1996 on Individual (Personalized) Record-Keeping in the System of Obligatory Pension Insurance;

paragraph 7 has **lost force** from January 1, 2014;

shall inform depositors, participants and insured persons on the state of said accounts;

shall make agreements with other organizations for rendering services related to organizational, informational and technical maintenance of the fund's activity;

shall determine the investment strategy, when placing pension reserves and investing pension savings;

paragraph 12 has **lost force** from January 1, 2014;

shall form pension reserves, organize placement of pension reserves and place pension reserves;

shall organize investment of pension savings;

shall make agreements with management companies, specialized depositories, other participants of relations concerning non-state pension insurance and obligatory pension insurance;

shall consider reports of the management company (management companies) and the specialized depository on the financial results of placing pension reserves and investing pension savings;

shall dissolve agreements with the management company (management companies) and the specialized depository for the reasons provided for by this Federal Law and laws of the Russian Federation;

shall take the measures provided for by laws of the Russian Federation for ensuring the safe-keeping of the fund's assets which are at the disposal of a management company (management companies) with which the trust management agreement is dissolved (terminated);

shall keep accounts and tax records in the established procedure;

shall keep separate records of the property intended for ensuring the fund's authorized activities, of pension reserves and pension savings;

shall make actuary settlements;

shall grant and pay non-state pensions to participants;

shall grant and pay the accumulative part of the old-age labour pension and/or a time pension payment or lump-sum payment to insured persons or shall make payments to the legal successors thereof in compliance with this Federal Law, **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation and the Federal Law on the Procedure for Financing Payments on Account of Pension Savings; paragraph 27 has **lost force** from January 1, 2014;

shall pay buy-back sums to depositors and (or) participants (legal successors thereof) or shall transfer buy-back sums to another fund, and shall transfer pension savings in the event of an insured person's transition to another fund or the Pension Fund of the Russian Federation, as well as the transfer of the assets (of a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, including the income derived from their investing, to the Pension Fund of the Russian Federation in compliance with a notice of the Pension Fund of the Russian Federation of the transfer of the assets (of a part of the assets) of the maternal (family) capital in connection with the refusal of an insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension or in case of death of an insured person before granting the accumulative part of the old-age labour pension or a time pension payment;

shall take measures aimed at ensuring the complete and timely payment of pension premiums by depositors;

shall provide information on its activities in the procedure established by the Bank of Russia;

shall form the payment reserve for paying the accumulative part of the old-age labour pension in the procedure provided for by the Federal Law on the Procedure for Financing Payments on Account of Pension Savings;

shall perform other functions to ensure the exercise of the fund's statutory activities.

3. A fund is entitled to independently keep pension accounts or make contracts on rendering services for keeping pension accounts with other organisations.

4. The outlays connected with ensuring the statutory activities of a fund shall be covered on account of the property intended for ensuring the statutory activities of the fund, except for the outlays connected with placement of pension reserves and investing pension savings.

The outlays connected with placement of pension reserves and investing of pension savings shall be covered accordingly on account of the pension reserve and pension savings.

The outlays connected with payment and delivery of the accumulative part of the old-age labour pension, making a time pension payment or a one-time payment shall be covered on account of the fund's own assets.

Article 9. Fund's Rules

1. A fund's rules shall be developed by the fund in compliance with the laws of the Russian Federation, endorsed by the fund's board of directors (supervisory council) and registered in the procedure established by the Bank of Russia.

2. A fund's pension rules, which determine the procedure for, and conditions of, fulfilling the fund's commitments in respect of pension agreements, must contain the following:

list of the types of pension schemes used by the fund and a description thereof;

provisions on the funds' liability with regard to depositors and participants and on conditions of origin and termination of the fund's commitments;

procedure for, and terms of, paying pension premiums to the fund;

regulations on the areas of, and procedure for, placing pension reserves;

procedure for keeping pension accounts for non-state pension insurance and for informing depositors and participants on their condition;

list of pension grounds;

procedure for, and terms of, granting and paying non-state pensions;

procedure for making, changing and terminating a pension agreement, a trust management agreement and an agreement for rendering services as a specialized depository;

list of rights and duties of the fund's depositors and participants;
procedure for forming pension reserves;
procedure for calculating a buy-back sum;
procedure for providing depositors and participants with information on a management company (management companies) and on the specialized depository with which the fund has made an agreement in compliance with the requirements of this Federal Law;
description of the methods of carrying out actuarial calculations of the fund's commitments;
procedure for determining the payment for services of the fund, of a management company and the specialized depository;
procedure and terms for introducing amendments and addenda to the fund's pension rules, including the procedure for notifying depositors and participants through the mass media.

2.1. The fund's pension rules defining a procedure for and terms of discharging by the fund the obligations under pension contracts of preschedule pension insurance shall be developed on the basis of the model rules of non-state pension insurance to be endorsed by the Bank of Russia by approbation of the federal executive power body exercising the functions of formulation and implementation of the state policy and normative legal regulation in the sphere of pension insurance. The cited fund's pension rules, apart from the procedure and terms which are provided for by **Item 2** of this article, shall contain a procedure for paying pension contributions by the employer for the benefit of employees and information about the periodicity of such payment in the amount which is not below the one provided for by this Federal Law.

3. A fund's insurance rules determining the procedure for, and conditions of, the fund's fulfillment of commitments regarding agreements for obligatory pension insurance must contain the following:

regulations on the fund's liabilities with regard to insured persons and on the terms of the origin and termination of the fund's commitments;
procedure for investing pension savings;
procedure for keeping pension accounts for the accumulative part of the labour pension and for informing insured persons on their state;
procedure for making, changing and terminating an agreement for obligatory pension insurance, a trust management agreement and an agreement on rendering services as a specialized depository;
procedure for transferring pension savings of an insured person to another fund or to the Pension Fund of the Russian Federation;
list of rights and duties of insured persons and the fund;
procedure for forming pension savings;
procedure for presenting insured persons with information on the management company (management companies) and on the specialized depository with which the fund has made agreements in compliance with the requirements of this Federal Law;
procedure for, and terms of, introducing amendments and addenda to the fund's insurance rules, including the procedure for notifying insured persons through the mass media;
list of pension grounds;
procedure for and terms of awarding, paying and delivering the accumulative part of the old-age labour pension to an insured person, making a time pension payment or a one-time payment to an insured person,
procedure for making payments to legal successors of an insured person;
procedure for determining the payment for services of the fund, of a management company and the specialized depository.

A fund's model insurance rules shall be endorsed by the Bank of Russia.

The fund's insurance rules must also provide for the possibility of awarding a time pension payment.

4. Amendments to be introduced into a fund's rules shall be put into effect after registration thereof in the established procedure with the Bank of Russia. Amendments to be introduced into the fund's rules shall not extend to agreements made previously, save for the instances of changing the laws of the Russian Federation on labour pensions and on investing pension savings for financing the accumulative part of the labour pension. Introduction of amendments to the terms and conditions of an agreement shall be formalized by an additional covenant to this agreement. Previously effective terms and conditions fixed in the agreements made by a fund, shall be valid pending their complete fulfillment, if not otherwise agreed by the parties thereto.

5. The fund's rules may contain other provisions that are not at variance with the laws of the Russian Federation.

6. A fund's rules may not contravene this Federal Law, other federal laws, other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia. Pension agreements, agreements for obligatory pension insurance and other agreements made by a fund may not contradict the fund's rules.

7. A state duty shall be paid for registration of the fund's rules, as well as of the amendments to be made in the fund's rules, at the rate and in the procedure which are established by the **legislation** of the Russian Federation on taxes and fees.

Article 10. Pension Grounds

Pension grounds in pension agreements shall be the pension grounds established by laws of the Russian Federation at the time of making said agreements.

Pension agreements may establish additional grounds for a participant acquiring the right to receive a non-state pension.

Pension grounds in agreements for obligatory pension insurance shall be the pension grounds established by laws of the Russian Federation at the time of making said agreements.

Part 4 of Article 10 has **lost force** from January 1, 2014.

Article 11. Requirements for Pension Schemes

Under the present Federal Law requirements for the **pension schemes** used for providing non-state pensions to the public shall be determined by regulatory acts of the Bank of Russia.

Article 12. Pension Agreement

1. A **pension agreement** shall contain the following:

the names of the parties;

information on the subject of the agreement;

regulations on the rights and responsibilities of the parties;

regulations on the procedure and terms and conditions for the payment of **pension premiums**;

the kind of **pension scheme**;

pension grounds;

regulations on the procedure for the payment of **non-state pensions**;

regulations on the liability of the parties for a default on their obligations;

the effective term of the agreement;

regulations on the procedure and terms for amending and rescinding the agreement;

regulations on the procedure for resolving disputes;

details of the parties.

2. A **Pension agreement** may also have other provisions, provided they do not contradict the legislation of the Russian Federation.

Article 13. Rights and Duties of Depositors, Participants, Insured Persons and Insurers

1. The rights and duties of depositors, participants and insured persons shall be determined by this Federal Law, other federal laws, other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia, a fund's rules, a pension agreement and an agreement for obligatory pension insurance.

2. Depositors shall be entitled:

to demand of the fund the complete fulfillment of the fund's commitments with regard to a pension agreement;

to represent before the fund their interests and their participants' interests, to appeal against the fund's actions in the procedure established by laws of the Russian Federation;

to demand of the fund payment of buy-back sums or transfer thereof to another fund in compliance with this Federal Law, the fund's pension rules and the preschedule pension contract, except as provided for by this Federal Law.

3. Participants shall be entitled:

to demand of the fund fulfillment of the fund's commitments with regard to payment of non-state pensions in compliance with the terms and conditions of the pension agreement;

to receive a non-state pension in compliance with this Federal Law, terms and conditions of the pension agreement, the fund's rules and selected pension scheme, when pension grounds arise;

to demand of the fund the alteration of terms and conditions of non-state pension insurance in compliance with the fund's rules and the terms of the pension agreement;

to demand of the fund payment of buy-back sums and transfer thereof to another fund in compliance with this Federal Law, the fund's rules and terms of the pension agreement.

4. Depositors shall be obliged to pay installments solely in monetary assets in the procedure and in the amount provided for by the fund's rules and the pension agreement. Depositors and participants shall be obliged to report to the fund on the changes which may affect the fulfillment by them of their commitments with regard to the fund.

5. Depositors and participants may enjoy other rights and discharge other duties provided for by this Federal Law, other federal laws, other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia, the fund's rules and pension agreements.

6. Insured persons shall be entitled:

to demand of the fund the fulfillment of commitments in compliance with the terms and conditions of an agreement for obligatory pension insurance;

to receive the accumulative part of the old-age labour pension in compliance with this Federal Law and the Federal Law on the Procedure for Financing Payments on Account of Pension Savings, the fund's insurance rules, as well as the terms and conditions of an agreement for obligatory pension insurance, when pension grounds arise;

to receive information at the fund free of charge once a year on the basis of an application thereof in the manner cited by him/her in the application about the status of their pension accounts of the accumulative part of the labour pension (the cited data may be forwarded thereto in the form of an electronic document through the use of public information-telecommunication networks, in particular the Internet, including the single portal of the state and municipal services, as well as in some other way, including by post);

to make a new agreement for obligatory pension insurance with another fund or to file an application for transfer to the Pension Fund of the Russian Federation in the procedure established by this Federal Law and other federal laws but once a year at most.

to demand of the fund to transfer the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, including the income derived from their investing, to the Pension Fund of the Russian Federation in connection with the refusal to allocate assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension.

to receive a one-time payment in the procedure established by the Government of the Russian Federation, if an insured person receiving the disability labour pension, or the labour pension in connection with loss of the breadwinner, or receiving the pension within the framework of the state pension provision, has not acquired the right to be awarded the old-age labour pension because of the absence of the required work record on condition of attaining the age cited in **Item 1 of Article 7** of Federal Law No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation;

to receive a one-time payment, if the amount of the accumulative part of the old-age labour pension, should it be awarded, would constitute 5 per cent or less of the rate of the old-age labour pension (including the insurance and accumulative parts thereof) estimated as of the date of awarding the accumulative part of the old-age labour pension on condition of attaining the age that entitles to awarding the old-age labour pension (in particular ahead of time) in compliance with **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation.

7. The rights and duties of insurers in respect of paying insurance premiums for financing the accumulative part of a labour pension shall be determined by **Federal Law** No. 167-FZ of December 15, 2001 on Obligatory Pension Insurance in the Russian Federation.

Article 14. A Fund's Duties

1. A fund shall be obliged:

to exercise its activities in compliance with this Federal Law;

to familiarize depositors, participants and insured persons with the fund's rules and with all amendments and addenda to be introduced therein;

to keep records of any depositor, participant and insured person, as well as records of its obligations with respect to depositors, participants and insured persons in the form of keeping pension accounts of non-state retirement insurance and pension accounts of the accumulative part of the labour pension. The rules for forming, registering and discharging obligations with respect to insured persons shall be established by the

Government of the Russian Federation. The rules for forming, registering and discharging obligations with respect to depositors and participants shall be established by the Bank of Russia;

to provide data free of charge once a year to depositors, participants and insured persons on the basis of an application thereof in the manner cited by them in the applications on the status of their pension accounts within 10 days as from the date of the filing of the application by the insured person (the cited data may be forwarded thereto in the form of an electronic document through the use of public information-telecommunication networks, in particular the Internet, including the single portal of the state and municipal services, as well as in some other way, including by post);

to pay non-state pensions or buy-back sums in compliance with the terms and conditions of a pension agreement;

to transfer to another fund under the terms and conditions of a pension agreement buy-back sums on the instructions of a depositor or participant;

not to take unilateral decisions violating the rights of depositors, participants and insured persons;

to make with a specialized custodian a contract for rendering to the fund the services of a specialized custodian at the latest on the date of making the first pension contract (contract of obligatory pension insurance).

when providing information about the status of pension accounts of insured persons, to notify them of the occurrence of the insured event (insured events) provided for by the Federal Law on Guaranteeing the Rights of Insured Persons in the System of Mandatory Pension Insurance of the Russian Federation When Forming and Investing Assets of Pension Savings, Fixing and Making Payments on Account of Assets of Pension Savings in respect of their pension savings within the accounting and/or current calendar year, as well as of the guaranty replenishment effected within the cited period;

to keep records of assets of pension reserves and assets of pension savings. The rules for keeping records of assets of pension savings shall be established by the Government of the Russian Federation. The rules for keeping records of assets of pension savings shall be established by the Bank of Russia;

to adhere to the mandatory (financial, economic) normatives established by regulatory acts of the Bank of Russia, including the financial stability normatives and liquidity normatives;

to arrange the risk management system connected with the activities involved in non-state pension insurance and mandatory pension insurance exercised by it in compliance with the requirements established by the Bank of Russia, in particular monitoring, measuring of and control over investment risks and the risks connected with death rate and sex-age structure of participants and insured persons.

2. A fund shall not be entitled for the purpose of protecting the interests of depositors, participants and insured persons to assume a guarantee for the fulfillment of commitments by third persons, to pledge pension reserves and pension savings, to act as a founder of organizations, whose organizational and legal form provides for the total property accountability of founders (founder) thereof. Transactions made in defiance of the requirements of this Item shall be null and void.

3. A fund shall notify the Bank of Russia of making contracts with a management company and specialized custodian, on making changes in the contracts or on their termination, as well as of making contracts with respect to mandatory auditing and with an actuary in respect of actuarial assessment of the fund's activities within three working days as of the date when the said events took place.

4. A fund is obliged to use in cooperation with the management company, specialized depository and professional participants of the securities market, documents where information is stated in electronic form and which bear the reinforced qualified electronic signature.

Article 15. A Fund's Confidential Data

A fund in the instances and in the procedure established by the **legislation** of the Russian Federation is entitled to obtain, process and keep information which is restricted in compliance with federal laws, in particular to process the personal data of the depositors who are natural persons, of insured persons who are natural persons, of participants, insured persons, beneficiaries and legal successors of participants and insured persons.

The information cited in **Part One** of this article shall also include that obtained when:

processing data contained on the pension accounts of non-governmental retirement insurance and on pension accounts of the accumulative part of the labour pension;

making a time pension payment and one-off payment;

paying a non-governmental pension and the accumulative part of the labour pension, when paying (transferring) buyback sums and making payments to legal successors.

A fund is not bound to obtain the approbation of the depositors who are natural persons, of insurants who are natural persons, of participants, insured persons and beneficiaries in respect of processing information to the extent which is required for execution of a contract, of the personal data concerning the state of health of the cited persons and provided by them or with their consent by third persons.

A fund is not entitled to transfer to third persons information in respect of which federal laws have established the duty of keeping it confidential, except as provided for by this Federal Law and other federal laws.

The cited information may be transferred to legal successors of participants and insured persons, as well as, where it is established by the legislation of the Russian Federation, at the request of investigatory, judicial or tax bodies, the Bank of Russia and the Agency for Deposits' Insurance (hereinafter referred to as the Agency).

A fund is entitled to entrust in compliance with **Part 3 of Article 6** of Federal Law No. 152-FZ of July 27, 2005 on Personal Data with processing the personal data of depositors who are natural persons, of insurants who are natural persons, of participants, insured persons, beneficiaries and legal successors of participants and insured persons the organisations which are engaged on a contractual basis in keeping pension accounts, if an indication of such organisations is contained in the fund's rules, as well as other organisations, if it is necessary for the execution of a pension agreement, compulsory pension insurance agreement or an agreement on establishing a vocational pension system. On such occasions, the fund is not obliged to obtain the consent of the subject of personal data to giving instructions to third persons as to the personal data processing.

Chapter IV. A Fund's Own Assets

Article 16. The Fund's Own Property

The fund's own property shall be subdivided into own assets, pension reserves and pension savings thereof.

Article 17. [Has lost force](#) from January 1, 2014.

Article 18. Pension Reserves and Pension Savings

1. A fund, in order to ensure its solvency with regard to its commitments in respect of the fund's participants, shall form pension reserves.

A fund, in order to ensure its solvency with regard to its commitments in respect of insured persons, shall form pension savings.

2. Pension reserves shall include reserves for covering pension liabilities and an insurance reserve and shall be formed at the expense of:

pension premiums;

fund's earnings derived from pension reserves;

targetted earnings;

other property determined by decision of the fund's board of directors (supervisory board) for covering the negative result of placing pension reserves.

3. The normative amount of pension reserves for pension schemes providing for fixed payments shall be established by the Bank of Russia.

The pension rules of a fund may provide for forming, recording and placement of reserves for covering pension obligations separately for each pension scheme. In this case, reserves for covering pension obligations formed within the same pension scheme may not be used for covering the fund's obligations in respect of other pension schemes. Where the pension reserves formed according to a pension scheme are insufficient, the assets of the insurance reserve shall be used for covering the fund's obligations towards depositors and participants (legal successors thereof) under the given pension scheme.

4. Pension savings shall be formed at the expense of:

the assets transferred early from the Pension Fund of the Russian Federation to the fund on the application of an insured person and not passed over to the management company, the assets recorded in the special part of the individual personal account of the insured person, including insurance premiums for financing the accumulative part of the labour pension, as well as additional insurance premiums for the accumulative part

of the labour pension, employer's premiums paid for the benefit of an insured person and premiums for co-financing the forming of pension savings in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and State Support for Pension Savings, the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, which are received by the Pension Fund of the Russian Federation for subsequent transfer to the fund;

the assets transferred to a management company for trust management under this Federal Law, including the net financial returns gained from assets' sale and alteration of the market value of the investment portfolio as a result of revaluation thereof, as on the reporting date;

the assets which are received by the fund from management companies for paying out to insured persons or the legal successors thereof and which are not yet allocated for forming the pay-out reserve, the accumulative part of the old-age labour pension, for making a time pension payment, a one-time payment and payments to legal successors;

the assets transferred to the fund by the previous insurer (fund) in connection with an agreement made by an insured person and the fund for obligatory pension insurance in the procedure established by this Federal Law;

the assets which are received by the fund from management companies for transfer to the Pension Fund of the Russian Federation or another fund in compliance with this Federal Law and which are not yet transferred to the Pension Fund of the Russian Federation or to other funds;

other property determined by decision of the fund's board of directors (supervisory council) for covering the negative result of placing pension savings;

4.1. Pension savings shall comprise the assets of the pay-out reserve to be formed by the fund for financial support to payment of the accumulative part of the old-age labour pension and the assets of pension savings formed for the benefit of the insured person for whom a time pension payment is awarded.

5. Execution related to debts of a fund (save for a fund's debts in respect of participants thereof), of depositors, insurers, a management company (management companies), a specialized depository and other third persons, including insured persons and participants may not be levied against pension reserves; and measures for securing claims made, including property seizure, may not be taken in respect of them either.

6. Execution may not be levied against pension savings and the assets which pension savings are invested in due to obligations of a fund (except for the fund's commitments towards insured persons and their legal successors), depositors, insurant, the management company (except for commitments arising in connection with the exercise by it of the activity of trust management of pension savings), specialised custodian and other persons including insured persons and participants, and measures aimed at securing the claims raised, including property arrest, may not be taken in respect of them as well.

7. The commitments of the subjects of relations concerning non-state pension insurance may not be fulfilled at the expense of pension savings.

8. The commitments of the subjects of relations concerning obligatory pension insurance may not be fulfilled at the expense of pension reserves.

The obligations with respect to insured persons as to payment of the accumulative part of the old-age labour pension or making a time pension payment may not be discharged on account of the insured persons for whom the accumulative part of the old-age labour pension or a time pension payment are not awarded.

Article 19. **Has lost force** from January 1, 2014.

Chapter V. Guarantees of a Fund Performing its Obligations

Article 20. The Fund's Insurance Reserve

1. To ensure the stable discharge of obligations with respect to the fund's participants the insurance reserve, which is subject to separate accounting, shall be formed.

The standard amount of the insurance reserve and a procedure for its forming and use shall be established by the Bank of Russia.

The insurance reserve shall be placed in the **procedure** provided for placing pension reserves.

2. **Abrogated** from January 1, 2014.

Article 20.1. The Fund's Reserve for Mandatory Pension Insurance

1. To ensure the stability of discharging obligations with respect to insured persons under agreements of mandatory pension insurance a fund shall create the reserve for mandatory pension insurance.
2. The fund's reserve for mandatory pension insurance shall be formed on account of the following:
 - 1) annual deductions to the fund's reserve for mandatory pension insurance to be made on account of the income derived from investing assets of pension savings on the basis of the results of the accounting year or, where there is no such income or it is insufficient, on account of the fund's own assets;
 - 2) assets of pension savings which are not received by legal successors of died insured persons;
 - 3) interest for wrongful use of assets of pension savings by the fund that was the previous insurer for mandatory pension insurance;
 - 4) income derived from investing assets of the fund's reserve for mandatory pension insurance;
 - 5) other property determined by decision of the fund's board of directors (supervisory council), including assets of the fund's stockholders.
3. As the basis of estimate for fixing the rate of annual deductions to the fund's reserve for mandatory pension insurance shall be deemed the amount of the pension savings of insured persons formed by the fund and transferred for trust management as of December 31 of the accounting year, including assets of the pay-back reserve and assets of pension savings of the insured persons for whom a time pension payment is established and monetary assets kept on the fund's account (accounts) intended for operations with assets of pension savings.
4. The amount of the fund's reserve for mandatory pension insurance as of January 1, 2018 shall make up at least 1 per cent and at most 10 per cent of the basis of estimate cited in **Item 3** of this article as of December 31 of each accounting year.
5. In the event of exceeding the maximum amount of the fund's reserve for mandatory pension insurance as of December 31 of a regular accounting year the fund shall not make deductions to the reserve for mandatory pension insurance for the settling period.
6. As the settling period for making deductions to the fund's reserve for mandatory pension insurance shall be deemed a calendar year.
7. The rate of annual deductions to the fund's reserve for mandatory pension reserve or a procedure for its estimation shall be established by the Bank of Russia and may not exceed 0.5 per cent of the basis of estimate determined in compliance with **Item 3** of this article.
8. The following shall be done on account of assets of the fund's reserve for mandatory pension insurance:
 - 1) guaranty replenishment where it is provided for by the Federal Law on Guaranteeing the Rights of Insured Persons in the System of Mandatory Pension Insurance of the Russian Federation When Forming and Investing Assets of Pension Savings, Fixing and Making Payments on Account of Assets of Pension Savings (hereinafter referred to as guaranty replenishment);
 - 2) payment of assets of pension savings to legal successors of a died insured person where it is provided for by this Federal Law.
9. If the discharge by a fund of the duties involved in using the reserve for mandatory pension insurance which are provided for by the Federal Law on Guaranteeing the Rights of Insured Persons in the System of Mandatory Pension Insurance of the Russian Federation When Forming and Investing Assets of Pension Savings, Fixing and Making Payments on Account of Assets of Pension Savings has led to the reduction of the amount of the fund's reserve below the minimum value fixed by Item 4 of this article, the fund is bound to restore the minimum amount of the reserve for mandatory pension insurance within three years as from the date of detecting the reduction of the amount of the cited reserve.
10. Additional requirements for the procedure for forming the fund's reserve for mandatory pension insurance, a procedure for its investing and a procedure for its use shall be established by the Bank of Russia.
11. The assets of the fund's reserve for mandatory pension insurance shall be a separate part of assets of pension savings and shall be subject to separate record-keeping by the fund.

Article 20.2. The Requirements for the Fund's Authorised Capital

1. The minimum amount of the a funds' authorised capital shall be at least 120 million roubles and, starting from January 1, 2010, at least 150 million roubles.
2. A fund is not entitled to reduce the amount of the authorized capital, if as a result of such reduction its amount becomes lower than the minimum amount thereof established in this Federal Law.
3. In the event of adoption of the decision to reduce the fund's authorized capital, the persons with respect of which the fund is held liable under pension contracts and under contracts of mandatory pension insurance,

this fund's management companies, its specialized depository, audit organisation, actuary and executors of the services involved in keeping pension accounts shall not be deemed the fund's creditors for the purpose of applying the provisions of the **legislation** of the Russian Federation on joint-stock companies as to the protection of creditors' rights in the event of reduction of the authorised capital of a joint-stock company.

Article 20.3. Dividends

A fund is not entitled to render the decision on (to declare) the payment of dividends on stocks before the expiry of five years as from the date when its official registration is effected.

Article 21. Actuarial Assessment of a Fund's Activities

A fund's activities of non-state pension insurance and obligatory pension insurance shall be subject to annual actuarial assessment on the basis of the financial year's results.

Actuarial assessment shall be effected by an actuary.

An actuarial opinion shall include the results of actuarial assessment of the fund's current and future commitments with regard to depositors, participants and insured persons thereof, the results of assessing the actuarial value of assets of pension reserves and assets of pension savings, as well as the results of actuarial assessment of the discharge of the fund's obligations with respect to participants and insured persons thereof under the conditions when contributions of depositors and insurance contributions for mandatory pension insurance cease to come in.

An actuary engaged in actuarial assessment of a fund's activities may not be an affiliated person of the fund, a management company or the specialized depository thereof. The actuary effecting the actuarial assessment of a fund's activities may not be a stockholder thereof, as well as a stockholders (participant) of the management company, specialised depository and audit organisation of this fund and of the appraiser.

Requirements with regard to the qualifications of the actuaries engaged in funds' actuarial assessment shall be established by the Bank of Russia.

An actuarial opinion shall be submitted by a fund to the Bank of Russia on July 30 at the latest.

In the event of re-organisation of a fund (funds), an actuarial opinion shall be drawn up as of the end of the last quarter preceding the date of adoption by the fund's authorised managerial body of the decision on re-organisation.

When effecting the actuarial assessment of the activities of a fund (funds) in connection with its re-organisation, the transfer certificate or the division up balance sheet, as well as the following documents, shall be subject to consideration:

the documents containing data on the composition and structure of the property to be transferred when re-organising the fund (funds) for the purpose of its inclusion into an estimation of the amount of the authorised capital of each fund that has participated in re-organisation and each fund established as a result of re-organisation;

the fund's pension rules, as well as the fund's insurance rules, if the fund established as a result of re-organisation presupposes the exercise of the activities involved in mandatory pension insurance as the insurer;

the documents containing data on the composition and structure of the assets to be transferred in the event of re-organisation into which the assets of pension reserves are placed or the assets of pension savings are invested, in particular those including into the pay-back reserve, as well as the assets allocated for making time pension payments and one-time payments, as well as the economic feasibility of such transfer's possibility;

the documents containing data on the composition and structure of the fund's (funds') obligations with respect to depositors, participants and insured persons;

the documents containing data on the composition and structure of the documents to be transferred when the fund (funds) are re-organised for the purpose of keeping pension accounts of non-state pension provision and pension accounts of the accumulative part of the labour pension showing the funds' obligations with respect to depositors, participants and insured persons;

the documents containing data on the composition of creditors and the extent of the claims to be satisfied ahead of time in connection with the fund's (funds') re-organisation provided that the Bank of Russia gives its agreement to the fund's (funds') re-organisation;

the documents containing data on the assessment in monetary terms of the fund's obligations with respect to the funds' creditors resulting from agreements on mandatory pension insurance;

the documents containing data on the results of comparing the assessment in monetary terms of the fund's obligations with respect to the fund's creditors concerning the obligations resulting from agreements on mandatory pension insurance and the market value of the assets securing the cited obligations.

Article 22. Audit of Reports/Statements

Funds are bound to hold an audit of the results of a financial year on an annual basis.

Seen as subject to an annual audit in compliance with the **legislation** of the Russian Federation on audit activity and the requirements of this Federal Law shall be keeping of pension accounts for non-governmental retirement insurance and pension accounts of the accumulative part of the labour pension, funds' accounting (financial) reports/statements, payment of non-governmental pensions, redemption money, the accumulative part of labour pensions, making time pension payments, lump-sum payments, payments to legal successors, as well as the accounting (financial) reports/statements of management companies and specialized custodians as to forming and placement of pension reserves and forming, transfer and investing of pension savings.

It is not allowed to make an audit by an affiliated person of the fund, of its management company (management companies) and specialised custodian. The audit organisation inspecting the fund's activities may not be its stockholder, as well as a stockholder (participant) of this fund's management company, specialized depository and actuary, as well as of the appraiser.

An audit statement shall be submitted by a fund to the Bank of Russia at the latest on June 30.

In the event of re-organisation of a fund (funds), an audit statement shall be drawn up as of the end of the last quarter preceding the date of adoption by the fund's authorized managerial body the decisions on re-organisation.

The transfer deed or the division balance sheet of a fund (funds) and the following documents are subject to the checkup to be held by an audit organisation in connection with the fund's (funds') re-organisation, subject to the specific form of re-organisation:

the documents containing data on the composition and structure of the property to be transferred in the event of the funds' re-organisation by way of merger or affiliation for the purpose of its inclusion into the authorised capital of each fund that has participated in the fund's re-organisation and each fund established as a result of re-organisation;

the documents containing data on the composition and structure of the assets to be transferred in the event of re-organisation into which the assets of pension reserves are placed or the assets of pension savings are invested, in particular those including into the pay-back reserve, as well as the assets allocated for making time pension payments and one-time payments, as well as the economic feasibility of such transfer's possibility; the documents containing data on the composition and structure of the fund's (funds') obligations with respect to depositors, participants and insured persons;

the documents containing data on the composition and structure of the documents to be transferred when the fund (funds) are re-organised for the purpose of keeping pension accounts of non-state pension provision and pension accounts of the accumulative part of the labour pension showing the funds' obligations with respect to depositors, participants and insured persons;

the documents containing data on the composition of creditors and the extent of the claims to be satisfied ahead of time in connection with the fund's (funds') re-organisation provided that the Bank of Russia gives its agreement to the fund's (funds') re-organisation;

the documents cited in **Item 32 of Article 33** of this Federal Law, if a fund is re-organised in the form involving the establishment of a single or several new funds.

Article 23. United Guarantee Funds and Insurance

For the purpose of providing the discharge of the liabilities owed to **participants** and insured persons funds shall have the right to establish united guarantee funds on a voluntary basis.

The principles for setting up united guarantee funds and the procedure for managing them shall be determined by the funds taking part therein, in accordance with federal law.

Funds shall have the right to take part in mutual insurance companies and to sign insurance agreements providing additional guarantees for the discharge of the funds' liabilities owed to participants.

Execution in connection with funds' commitments may not be levied against the assets of united guarantee funds or the property of mutual insurance companies, if such commitments are not connected with the exercise of the activity provided for by this Federal Law.

The Bank of Russia shall monitor the activities of united guarantee funds.

Chapter VI. Placement of Pension Reserves and Investment of Pension Savings

Article 24. Principles of Pension Reserves' Placement and of Pension Savings' Investment

1. Placement of pension reserves and investment of pension savings shall be effected on the basis of the following principles:

ensuring the safekeeping of said assets;

ensuring the profitability, diversification and liquidity of investment portfolios;

determining the investment strategy on the basis of objective quantifiable criteria;

taking into account the dependability of securities;

informational openness of the process of placing pension reserves and of investing pension savings for a fund, its depositors, participants and insured persons;

transparency of the process of placing pension reserves and investing pension savings for state and public supervision and control bodies and for the specialized depository, as well as its being under their control;

professional management of the investment process.

2. Pension savings may be only invested in assets that are permitted for pension savings investment in compliance with Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation.

Article 25. Managing Pension Reserves and Investing Pension Savings

1. Funds shall place pension reserves independently or through a management company (management companies). Funds shall be entitled to independently place pension reserves in state securities of the Russian Federation, bank deposits and other investment media provided for by the Bank of Russia.

Placement of pension reserves in state securities of the Russian Federation, bank deposits and other investment media provided for by the Bank of Russia shall be effected by funds in compliance with laws of the Russian Federation.

Pension savings shall be transferred to a management company (management companies) exclusively on the basis of a trust management agreement in compliance with the requirements of the **Civil Code** of the Russian Federation and Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation.

Transfer of pension reserves and pension savings shall not entail the transfer of their ownership to a management company (management companies).

For making settlements concerning the activities connected with trust management of the pension reserves transferred to the management company under a contract of trust management, the management company shall open a separate bank account (accounts).

2. Pension reserves formed in compliance with a fund's pension rules shall be placed exclusively for the purpose of preservation and upgrading of pension reserves in the interests of participants thereof.

3. Funds shall arrange placement of pension reserves through a management company (management companies) which must ensure in the manner provided for by the civil legislation of the Russian Federation proper management of the assets transferred by the fund to it (them) under trust management agreements.

4. A management company (management companies) shall be liable to the fund (funds) and its (their) participants for improper discharge of the duties, entrusted to it (them) under the laws of the Russian Federation. A management company (management companies) shall not be liable to participants in respect of the fund's (funds') commitments.

5. Requirements with regard to the composition and structure of pension reserves shall be established by the Bank of Russia.

6. Immovable property, as well as other property provided for by regulatory acts of the Bank of Russia in which pension reserves are invested shall be valued on the basis of a contract made with the person determined by the fund's board of directors (supervisory council). A copy of the report on evaluation of the said property shall be filed with the fund's specialized custodian and the Bank of Russia. A contract of evaluation of the property provided for by this item may be only made with natural persons and legal entities that satisfy the requirements of **Federal Law** No. 135-FZ of July 29, 1998 on Valuation Activity in the Russian Federation and which are not affiliated persons of the fund, of its management company (management companies), specialised custodian and audit firm with which a contract providing for the conduct of a mandatory audit has been made. For this the property must be valued when acquired, as well as at least once a year, if another periodicity is not established by regulatory acts of the Bank of Russia. The

person with which a contract is made as to the valuation of the property provided for by this item shall be held responsible towards the fund for the losses caused to it as a result of using the total market or other value of the object of valuation cited in the report signed by this person.

7. A fund shall make a trust management agreement with a management company, the obligatory terms and conditions of which shall be established by the Bank of Russia.

8. Funds' activity of placing pension reserves and investing pension savings shall not be considered commercial.

9. A **procedure** for placing pension reserves, in particular the establishment of specifics depending on the method of forming, recording and placement of pension reserves selected by a fund, as well as a procedure for exercising control over their placement, shall be established by the Bank of Russia.

10. A fund exercising the activities engaged in mandatory pension insurance is not entitled to invest independently assets of pension savings.

11. The results of investing pension savings shall be accounted by a fund when forming obligations with respect to insured persons in the procedure established by the Government of the Russian Federation.

12. The results of placing assets of pension savings shall be accounted by a fund when forming obligations with respect to depositors and participants in the procedure established by the Bank of Russia.

Article 25.1. Restrictions as to Placement of Pension Reserves and Investing of Pension Savings

1. A management company acting in the capacity of a trust manager of pension reserves and/or pension savings is not entitled to make the following transactions or to give instructions to make the following transactions:

those of acquisition of assets that are not provided for by federal laws, other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia, as well as by a contract of trust management of pension reserves or a contract of trust management of pension savings;

those of alienation on a gratuitous basis of the assets making up the fund's pension reserves and/or pension savings;

those resulting in the assumption of the duty to transfer property which at the time of assuming such duty does not make up the fund's pension reserves or pension savings, except for the transactions made at organised auctions, provided that clearing is effected in respect of such transactions;

those of acquisition of property which is the subject of pledge or other security;

contracts of loan or credit agreements, as well as REPO agreements. The cited rule shall not extend to making REPO agreements where it is established by the Bank of Russia;

those of acquiring the property which a given management company has in its ownership under other contracts and the property making up assets of the joint-stock investment funds where the management company exercises the functions of the sole executive body, as well as stocks and investment shares of investment funds which this management company has in trust management, except as provided for by this Article;

those of alienation of the property making up pension reserves or pension savings for inclusion into the composition of the property which a given management company has in trust management under other contracts or for inclusion into the composition of the property making up assets of the joint-stock investment fund where the management company exercises the functions of the sole executive body, except as provided for by this Article;

those of acquisition of securities issued (distributed) by this management company, as well as by the joint-stock investment fund whose assets are in trust management of this management company (where this management company exercises the functions of the sole executive body);

those of acquiring securities issued (distributed) by founders (participants) of the management company, by the principal and dominant business companies of a founder (participant), by branch and dependent companies of the management company, specialised custodian, the audit firm with which a contract providing for the conduct of a mandatory audit has been made, the joint-stock investment fund whose assets this management company has in its ownership (where this management company exercises the functions of the sole executive body), except as provided for by this Article;

those of acquiring the property possessed by this management company, its founders (participants), the principal and dominant business companies of a founder (participant), by branch and dependent companies of the management company or transactions of property alienation for the said persons, except as provided for by this Article;

those of acquiring the property from the specialised custodian or audit firm with which a contract providing for the conduct of a mandatory audit has been made, or of alienation of property to the said persons, except as provided for by this Article.

1.1. The fund's specialized depository, its audit organisation, actuary and appraiser, their stockholders or participants and the persons affiliated with them are not entitled to acquire under their ownership or receive for trust management the stocks of the funds' for which they render the appropriate services.

1.2. The fund's assets of pension reserves and/or assets of pension savings may not be placed (invested) into such fund's securities.

1.3. The transactions resulting in failure to satisfy the requirements established by **Item 1** of this article shall be deemed null and void.

2. A management company, while acting in the capacity of the trust manager of pension savings shall be entitled to make transactions which are derivative financial instruments on condition of satisfying the **requirements** aimed at risk limitation, established by acts of the Bank of Russia responsible for the securities market.

3. A management company has no right to do the following:

to dispose of pension reserves (pension savings) without obtaining preliminary consent of the specialized custodian, except for the transactions made through organised auctions;

to use pension reserves (pension savings) for ensuring the discharge of its own obligations or the obligations of third persons, except for the cases of transfer of the funds to individual clearing collateral.

4. The restrictions on making transactions which are established by **Paragraphs Seven, Eight, Eleven and Twelve of Item 1** of this Article shall not apply if transactions with securities are made at organised auctions on the basis of bids for purchase and bids for sale of the securities at the best prices cited in them on condition that the bids are addressed to all sales participants and the information making possible to identify the sales participants that have filed bids is not disclosed to other participants in the course of the sales.

5. Restrictions as to making the transactions established by **Paragraph Ten of Item 1** of this Article shall not apply if the said transactions are made with the securities included into quotation lists of exchanges.

6. A management company shall be personally liable to third persons and solely within the limits of the property possessed by it for the transactions made by the management company in defiance of the requirements contained in this article.

Article 26. Custody of Pension Reserves and Pension Savings Placed (Invested) in Securities.
Control over Placement of Pension Reserves and over Investment of Pension Savings

1. Services with regard to custody of security certificates and (or) registration and transfer of rights to the securities in which pension reserves and pension savings are placed shall be rendered and daily control over observance by funds and management companies of restrictions regarding placement of pension reserves and investing of pension savings, of the rules for placing pension reserves and of the requirements with regard to investment of pension savings, of the composition and structure of pension reserves and pension savings, that are established by legislative and other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia, as well as by investment declarations of management companies, shall be exercised, by a fund's specialised depository on the basis of an agreement for rendering specialised depository services. A fund's specialised depository shall be obliged to notify the Bank of Russia, the fund and an appropriate management company of the violations detected, while exercising said control, at the latest in one working day, following the date of their detection.

In the event of failure to discharge the duties provided for by this item, as to the exercise of control over observance by a fund's management companies of restrictions in respect of placement of pension reserves and investment of pension savings, the rules for placement of pension savings and requirements for investing pension savings, for the composition and structure of pension reserves and pension savings, the specialized custodian shall be held jointly liable with the management company towards the fund.

2. A specialised depository of a fund may be a juridical person having a license for the carrying out of depository activity and a license for the carrying out of activity of a specialised depository of investment funds, share investment funds and nongovernmental pension funds. The **peculiarities** of the activity of a specialised depository of a fund shall be established by the Bank of Russia.

The services of a specialised depository at each moment of time may be rendered to the fund only by one juridical person having the relevant licenses.

3. A fund's specialized depository must keep separate records of rights to the property held by it and by other persons with which it has made agreements, of rights to the securities, including state securities of the Russian Federation and state securities of the subjects of the Russian Federation, constituting pension reserves, and rights to the securities, including state securities of the Russian Federation and state securities of the subjects of the Russian Federation, constituting pension savings, by way of opening and keeping separate accounts in the name of a management company (management companies) and (or) the fund.
4. Information of making an agreement for rendering specialized depository services shall be presented by a fund to the Bank of Russia at the latest in five working days as of the date of concluding it.
5. The specialized depository shall be liable to the fund for improper discharge of the duties entrusted to it under the laws of the Russian Federation.
6. A model agreement for rendering specialized depository services in respect of pension savings shall be endorsed by the Bank of Russia.

Article 27. Distributing Earnings Derived from Placement of Assets of Pension Reserves and Investment of Assets of Pension Savings

1. At least 85 per cent of the earnings received by a fund from placement of pension reserves shall be allocated for replenishment of pension reserves after the deduction of the remuneration to be paid to the management company (management companies) and the specialized depository.
2. At least 85 per cent of the earnings received by a fund from investment of pension savings shall be allocated for replenishment of pension savings after the deduction of the remuneration to be paid to the management company (management companies) and the specialized depository.
3. At least 85 per cent of the income derived by a fund from investing the assets of the pay-back reserve and the assets of pension savings of the insured persons for whom a time pension payment is established shall be allocated for replenishment of accordingly the pay-back reserve and the assets of pension savings of the insured persons for whom a time pension payment is established after the deduction of the remuneration to be paid to the management company (management companies) and the specialized depository.

Chapter VII. A Fund's Managerial Bodies and the Bodies for Monitoring a Fund's Activity

Article 28. A Fund's Managerial Bodies and the Bodies for Controlling a Fund's Activities

1. The composition and structure of a fund's managerial bodies shall be determined by the fund's statutes and the **legislation** of the Russian Federation on joint-stock companies subject to the specifics established by this Federal Law.
2. A fund shall have the board of directors (supervisory council).
3. It is not allowed to transfer the authority of the fund's one-man executive body to a profit-making organisation (management organisation) or to an individual businessman (the manager).

Article 29. Has lost force from January 1, 2014.

Article 29.1. The Requirements for Members of a Fund's Board of Directors (Supervisory Council)

1. The following shall not sit as members of the fund's board of directors (supervisory council):
 - 1) the persons who were exercising the functions of the one-man executive body of a non-credit financial organisation at the time when this organisation committed the wrongdoings for which its licence to pursue relevant types of activity have been cancelled (withdrawn) or the wrongdoings for which the said licences were suspended and the said licences have been cancelled (withdrawn) due to default on eliminating these wrongdoings, if less than three years have passed since the date of such cancellation;
 - 2) the persons in respect of which the term has not expired during which they are deemed subjected to an administrative penalty in the form of disqualification;
 - 3) the persons having an unexpunged or unquashed conviction for crimes in the field of economic activities or crimes against the state.
2. Upon the onset of the circumstances described in **Subitems 1 to 3 of Item 1** of this article the membership of an active member of the board of directors (supervisory council) shall be deemed discontinued as from the date of entry into force of the relevant decision of the Bank of Russia or court.

Article 30. Has lost force from January 1, 2014.

Article 31. The Board of Guardians

1. The procedure for the formation and activities of the board of guardians shall be determined by the regulations on the board of guardians endorsed by a general meeting of the fund's stockholders.
2. The fund's board of guardians shall be a collective advisory body consisting of at least five persons which shall consider in advance and present their recommendations in respect of the following items included into the agenda of a general meeting of stockholders and of the board of directors (supervisory council) of the fund:
 - 1) making amendments in the company's statutes which are connected with reduction of the fund's authorised capital;
 - 2) the fund's re-organisation or liquidation;
 - 3) alteration of the maximum share of the income derived by the fund from placing assets of pension savings and from investing assets of pension savings to be allocated to the fund's own assets which is established by the fund's statutes.
3. A decision in respect of the item of alteration of the maximum share of the income derived by the fund from placing assets of pension savings and from investing assets of pension savings to be allocated to the fund's own assets which is established by the fund's statutes shall be only adopted by the fund's general meeting on the proposal of the fund's board of guardians.
4. In the fund's board of guardians the depositors, participants and insured persons (representatives thereof) shall have in the aggregate at least three fourths of the total number of votes of all members of the board of guardians.
5. The members of the board of guardians shall discharge their duties on a free-of charge basis."

Chapter VIII. Accounting and Reporting

Article 32. Bookkeeping and Reporting

1. A fund shall keep accounts and shall submit accounting reports/statements in compliance with the **legislation** of the Russian Federation.
2. A fund shall be obliged, while keeping accounts, not to allow mixing of the fund's own assets with the property constituting pension reserves and the property constituting pension savings.
3. A fund shall keep accounts of pension reserves, pension savings and appropriate payments separately for non-state pension insurance, obligatory pension insurance, including separate analytical accounting of the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension.
4. A fund shall be obliged to ensure the safekeeping of documents related to pension accounts of non-state pension insurance for three years, as of the date of fulfilling its commitments under a pension agreement.
A fund shall be obliged to ensure the safekeeping of documents related to pension accounts for the accumulative part of the labour pension for the whole life of an insured person, and after his decease for the time period provided for by the procedure for keeping pension case-files in compliance with the laws of the Russian Federation.
5. **Abrogated** from January 1, 2008.
6. **Abrogated** from January 1, 2008.
7. **Abrogated** from January 1, 2008.
8. **Abrogated** from January 1, 2008.

Article 32.1. Reports/Statement to Be Submitted to the Bank of Russia

1. A fund shall submit reports/statements in respect of its activities at the time and according to the form established by the Bank of Russia. As a reporting year of a fund shall be deemed a calendar year from January 1 to December 31 inclusive.
2. A fund shall submit to the Bank of Russia an opinion on the basis of the results of actuarial valuation to be carried out by an actuary upon the end of a reporting year. Said opinion shall form an integral part of the fund's annual report.

3. Reports/statements and other documents to be submitted for registration or coordination with the Bank of Russia in compliance with this Federal Law must be submitted by a fund in the form of electronic documents which bear the reinforced qualified electronic signatures in the procedure established by the Bank of Russia.

Chapter IX. Reorganization and Liquidation of a Fund

Article 33. Re-Organisation and Liquidation of a Fund

1. A fund may be re-organised by way of merger, affiliation, disaffiliation or splitting on the grounds and in the procedure which are established by this Federal Law. The provisions of the [legislation](#) of the Russian Federation on joint-stock companies shall apply when re-organising joint-stock pension funds, subject to the specifics established by this Federal Law.

2. It is not allowed to re-organise a fund in the form which is not provided for by this Federal Law.

3. A fund's re-organisation shall be effected on the basis of a decision of a general meeting the fund's stockholders by approbation of the Bank of Russia on condition of non-deterioration of the conditions of non-state pension insurance of participants and of mandatory pension insurance of insured persons in compliance with the audit and actuary statements.

4. A fund within three working days after the date of adoption of the decision on re-organisation shall notify of it the Bank of Russia in writing. The Bank of Russia shall insert this notice on its [official site](#) on the Internet and at the latest in a working day as from the date of receiving this notice from the fund shall forward to the authorised registering authority information about the start of the procedure for the fund's (funds') re-organisation attaching thereto the cited decision on the basis of which the cited body shall make an entry in the comprehensive state register of legal entities to the effect that the fund (funds) are being re-organised.

5. The fund (funds) to be re-organised within 30 working days after the date of forwarding a notice in writing about the start of re-organisation to the Bank of Russia shall forward a notice about the start of the re-organisation procedure to creditors thereof, including depositors, participants, (the fund's (funds') creditors in respect of the obligations resulting from pension contracts) and insured persons (the fund's (funds') creditors in respect of the obligations resulting from contracts of mandatory retirement insurance), as well as shall insert a notice about the start of the re-organisation procedure on its official site on the Internet and at the location of the fund (funds) to be re-organised. By approbation of a creditor a notice about the start of the re-organisation procedure may be forwarded by the fund (funds) to be re-organised to the creditor in the form of an electronic message through the use of information-telecommunication networks, access to which is not limited by a definite circle of persons.

6. A notice of the start of the re-organisation procedure forwarded to creditors shall contain the following data:

1) on the form of re-organisation, procedure for and tentative time of carrying it out;

2) on the supposed location of the fund (funds) to be established as a result of re-organisation.

7. A notice about the start of the re-organisation procedure to be forwarded to the fund's (funds') creditors in respect of the obligations, other than the ones resulting from mandatory retirement insurance contracts shall additionally contain data on the procedure established in compliance with this Federal Law for the exercise by them of the right of claim for preschedule termination or the discharge of obligations in connection with the fund's (funds') re-organisation.

8. A notice about the start of the re-organisation procedure to be forwarded to creditors of a fund (funds) in respect of the obligations resulting from mandatory retirement insurance contracts shall additionally contain data on the procedure established in compliance with this Federal Law for the exercise by them of the right to transfer from the fund to be re-organised to another fund or the Pension Fund of the Russian Federation.

9. After making an entry in the comprehensive state register of legal entities about the start of the re-organisation procedure, the fund to be re-organised shall insert twice, with a periodicity of once a month, in the print intended for publishing data on the state registration of legal entities, as well as in one of the prints intended for publishing regulatory legal acts of the state power bodies of the constituent entity of the Russian Federation in whose territory the fund to be re-organised and separate units of the fund to be re-organised are located a notice of its re-organisation.

10. A notice of the start of the re-organisation procedure which is subject to publication in a print, to insertion in the official site of the fund (funds) to be re-organised on the Internet and at the location of the

fund (funds) to be re-organised, including separate units of the fund (funds) to be re-organised, shall contain the following data:

- 1) on the form of re-organisation, procedure for and tentative time of carrying it out;
- 2) on the supposed location of the fund (funds) to be established as a result of re-organisation;
- 3) on the forms of applications of the depositors, participants and insured persons that may be filed in compliance with this Federal Law in connection with the fund's (funds') re-organisation;
- 4) on the procedure established in compliance with this Federal Law for the exercise by the fund's (funds') creditors in respect of the obligations, other than the ones resulting from mandatory retirement contracts, the right of claim for preschedule termination or the discharge of obligations in connection with the fund's (funds') re-organisation;
- 5) on the procedure established in compliance with this Federal Law for the exercise by the fund's creditors in respect of the obligations resulting from mandatory retirement insurance contracts of the right of transfer from the fund being re-organised to another fund or to the Pension Fund of the Russian Federation.

11. The fund (funds) being re-organised is (are) bound at the request of a person concerned to present thereto a copy of the decision on re-organisation. The payment to be collected by the fund for providing such copy may not exceed the outlays on making it. For the purposes of this Federal Law, as persons concerned with respect to the fund to be re-organised shall be deemed the following ones:

- 1) creditors of the fund to be re-organised, including the fund's creditors in respect the obligations resulting from pension contracts and contracts of mandatory pension insurance;
- 2) the fund's stockholders.

12. When adopting the decision on re-organisation and on endorsement of the transfer deed or the division balance sheet, the fund's obligations under the pension contracts made with a depositor may only be transferred to a single fund to be re-organised or to the fund to be established as a result of re-organisation.

13. The fund's creditors in respect of the obligations other than the ones resulting from pension contracts and mandatory retirement insurance contracts, as well as other obligations connected with the execution of these contracts, are entitled to claim for the preschedule discharge or termination of obligations by the fund and reimbursement of the losses connected with it.

14. The fund's creditors in respect of the obligations resulting from pension contracts are entitled to claim for preschedule termination of the obligations and payment of the pay-back money thereto or its transfer to another fund at their choice in connection with the fund's re-organisation, if the possibility of paying the pay-back money or its transfer to another fund, in case of a contract's dissolution, is directly provided for by a pension contract or the fund's pension regulations. The amount of the pay-back money shall be fixed in compliance with a pension contract or the fund's pension regulations.

15. The claims for preschedule discharge or termination of the fund's obligations and for reimbursement of the losses connected with it, or the requirements for payment of the redemption amount or its transfer to another fund shall be forwarded to the fund's creditors in writing within thirty days as from the date of the last publication by the fund of a notice of the fund's re-organisation or within thirty days as from the date of receiving by them a notice in writing or in the form of an electronic message about the start of the fund's (funds') re-organisation procedure forwarded in compliance with [Item 5](#) of this article.

16. In the event of refusal of the Bank of Russia to approve re-organisation of a fund (funds), the obligations of the fund (funds) are not subject to preschedule discharge or execution and the creditors' right of claim as to payment of the pay-back money or as to its transfer to another fund shall not originate.

17. The fund's creditors in respect of the obligations resulting from mandatory retirement insurance contracts are entitled in the procedure provided for by this Federal Law and Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension to transfer to another fund or the Pension Fund of the Russian Federation, with the assets of pension savings to be transferred in the amount specified by Item 2 of Article 36.6-1 of this Federal Law.

18. Applications about transfer to another fund or the Pension Fund of the Russian Federation in connection with a fund's re-organisation shall be forwarded to the Pension Fund of the Russian Federation by the fund's creditors in respect of the obligations resulting from mandatory retirement insurance contracts in the form endorsed by the Pension Fund of the Russian Federation.

19. The claims of a fund's creditors in connection with its re-organisation, including applications of the fund's creditors about the transfer to another fund or the Pension Fund of the Russian Federation in connection with a fund's re-organisation, are subject to satisfaction on condition that the Bank of Russia gives its approval of the fund's (funds') re-organisation.

20. The claims of a fund's creditors in connection with its re-organisation, including applications of the fund's creditors about the transfer to another fund or the Pension Fund of the Russian Federation, shall be left unattended in the event of the following:

- 1) the Bank of Russia has refused to give its approval of the fund's (funds') re-organisation;
- 2) failure to observe the time for forwarding the claims established in **Item 15** of this article.

21. A fund entitled to exercise the activities involved in mandatory retirement insurance within three working days as from the date of adopting the decision on its re-organisation shall notify in writing the Pension Fund of the Russian Federation about the start of the re-organisation procedure citing the form of re-organisation.

22. At the latest on the last day of the quarter in which the time period for making by the fund's creditors claims for preschedule termination or discharge of obligations in connection with the fund's (funds') re-organisation provided for by **Item 15** of this Article expires, the fund to be re-organised shall define the composition of creditors and the extent of claims which are subject to preschedule satisfaction in connection with the fund's (funds') re-organisation on condition of receiving the decision of the Bank of Russia on the approval of the fund's (funds') re-organisation.

23. A fund (funds) to be re-organised in the form involving the establishment of a new fund (funds) (disaffiliation, splitting up, merger) shall make an agreement (agreements) with a specialized depository the rights and duties under which transfer to the fund (funds) to be established as a result of re-organisation and which allows (allow) such fund (funds) to exercise their activities in compliance with the requirements of this Federal Law, other federal laws, other regulatory legal acts of the Russian Federation and regulatory legal acts of the Bank of Russia from the end date of re-organisation and the state registration as a legal entity.

24. In the event of a fund's (funds') re-organisation in the form of disaffiliation or splitting up, the contract (contracts) cited in **Item 23** of this article shall be made with the specialized depository with which as of the date of adopting the decision on re-organisation the contract was in effect in respect of the fund to be re-organised within at most fifteen working days as from the date of adoption by a general meeting of the fund's stockholders of the decision on re-organisation.

25. In the event of funds' re-organisation in the form of merger, the funds participating in re-organisation in the form of merger within at most fifteen working days as from the date of adoption by the last from among the funds of the decision on re-organisation and endorsement of the contract of merger shall make a contract with one of the specialized depositories, with which as of the date of adoption of the decision on re-organisation the contract in respect of the fund to be re-organised was in effect, in compliance with the contract of merger.

26. The specialized depository with which the funds being re-organised have made a contract (contracts) shall exercise in respect of the cited funds control over the compliance of the funds' activities involved in re-organisation with the requirements of this Federal Law.

27. At the latest in 30 days from the last day of the quarter, in which the time period for filing by the fund's creditors the claims for preschedule termination or execution of obligations in connection with the fund's (funds') re-organisation provided for by **Item 15** of this article expires, the fund to be re-organised in the form involving the establishment of a new fund (funds) (disaffiliation, splitting up, merger) shall:

- 1) make with the management company (companies) a contract (contracts) of trust management of pension savings, of assets of the pay-back reserve, assets of pension savings of the insured persons which a time pension payment is established and shall transfer for trust management to the management company (management companies) assets of pension savings, assets of the pay-back reserve, assets of pension savings of the insured persons for whom a time pension payment is established, in respect of the insured persons for whom the fund (funds) to be established (created) as a result of re-organisation becomes (become) the insurer (insurers);
- 2) make with the management company (companies) a contract (contracts) of trust management of assets of pension reserves and transfer for trust management by the management company (management companies) assets of pension reserves in respect of depositors and participants of the fund (funds) to be established as a result of re-organisation.

28. The rights and duties under contracts of trust management of assets of pension savings, assets of the pay-back reserve and assets of pension savings of the insured persons for whom a time pension payment is established and under the contracts of trust management of pensions reserves cited in **Item 27** of this article shall be transferred to the fund (funds) to be established as a result re-organisation, as from the end date of re-organisation and registration as a legal entity.

29. In the event of a fund's re-organisation in the form of disaffiliation, the assets of pension reserves in respect of the participants that have made claims for preschedule termination or discharge of obligations in connection with the fund's re-organisation may not be transferred for trust management under the contracts of trust management of assets of pension reserves under which the rights and duties transfer to the fund (funds) to be established (created) as a result of disaffiliation.

30. In the event of the fund's re-organisation in the form of disaffiliation, the assets of pension savings of the insured persons that have filed application about transfer to another fund or the Pension Fund of the Russian Federation in connection with the fund's re-organisation may not be transferred to the fund (funds) to be established as a result of disaffiliation.

31. A petition for the approval of a fund's (funds') re-organisation shall be filed by an appropriate fund with the Bank of Russia within three working days as from the date of receiving an audit or actuary statement, as well as the approval of re-organisation by the authorised antimonopoly agency (where a need for such approval is provided for by the legislation of the Russian Federation). The following shall be attached to the petition:

- 1) the decision (decisions) of a general meeting of the fund's stockholders (general meetings of funds' stockholders)) on re-organisation;
- 2) an audit statement based on the results of the audit inspection held in connection with the fund's (funds') re-organisation;
- 3) an actuarial statement based on the results of the actuarial evaluation held in connection with the fund's (funds') re-organisation;
- 4) the fund's (funds') transfer deed or splitting up balance sheet;
- 5) the agreement on affiliation or the agreement on merger (if re-organisation is effected in the form of affiliation or merger);
- 6) regulations of the fund (funds) to be re-organised and of the fund (funds) to be established as a result of re-organisation, which are endorsed by a general meeting of stockholders of the fund (funds) to be re-organised;
- 7) the approbation of re-organisation by the authorised antimonopoly agency (where a need for such approbation is provided for by the legislation of the Russian Federation);
- 8) the internal control rules of the fund (funds) to be established as a result of re-organisation, endorsed by the board of directors of the fund (funds) to be re-organised;
- 9) the internal control rules of the fund (funds) to be established as a result of re-organisation, endorsed by the board of directors of the fund (funds) to be re-organised for the purpose of opposition to legalization (laundering) of incomes derived in a criminal way and to financing of terrorism (in two copies) in compliance with **Federal Law** No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism;
- 10) data on the persons that are going to exercise the functions of the one-man executive bodies, on members of the boards of directors (supervisory councils), on members of collective executive bodies (should they be formed), chief accountants and inspectors or on the heads and employees of the internal control service of the fund (funds) to be re-organised and/or of the fund (funds) to be established as a result of re-organisation, as well as copies of the document proving satisfaction of the requirements for the cited persons in compliance with this Federal Law;
- 11) the documents containing data on the composition and structure of the property to be provided to the fund (funds) being re-organised and to the fund (funds) to be established as a result re-organisation;
- 12) the documents containing data on the composition and structure of the assets to be transferred in the course of re-organising the assets in which pension reserves are placed or pension savings are invested, as well as an economic substantiation of such transfer's possibility;
- 13) the documents containing data on the composition and structure of the fund's (funds') obligations with respect to depositors, participants and insured persons;
- 14) the documents containing data on the composition and structure of the documents to be passed over to the fund (funds) to be re-organised and to the fund (funds) to be established as a result of re-organisation for the purpose of keeping pension accounts for non-governmental retirement insurance and pension accounts of the accumulative part of the labour pension that show the funds' liabilities with respect to depositors, participants and insured persons;
- 15) the documents containing data on the composition of creditors and the extent of claims to be satisfied ahead of time in connection with the fund's (funds') re-organisation, provided that the Bank of Russia gives its approval of the fund's (funds') re-organisation;

16) the documents that prove forwarding a notice to creditors and to the Pension Fund of the Russian Federation in the procedure established by this article;

17) the fund's pension rules, as well as the fund's insurance rules, if the fund to be established as a result of re-organisation plans to exercise the activities involved in mandatory pension insurance as an insurer;

18) the documents cited in **Item 32** of this article, if a fund is re-organised in the form involving the establishment of a new fund (new funds) (disaffiliation, splitting up, merger);

19) other documents whose exhaustive list shall be defined by the Bank of Russia according to the form established by the Bank of Russia.

32. In the event of a fund's re-organisation in the form involving the establishment of a new fund (new funds) (disaffiliation, splitting up, merger), the following additional documents shall be attached to the petition for approval of the fund's (funds') re-organisation to be presented in compliance with **Item 31** of this article:

1) contract (contracts) of trust management of assets of pension savings, assets of the pay-back reserve and assets of pension savings of the insured persons, for whom a time pension payment is established, and contracts of trust management of assets of pension reserves cited in **Item 27** of this article that have been made by the fund to be re-organised and the rights and duties under which are transferred to the fund (funds) to be established as a result of re-organisation;

2) the documents containing data on the structure and composition of the assets transferred for trust management under the contract (contracts) of trust management of assets of pension savings, assets of the pay-back reserve and assets of pension savings of insured persons for whom a time pension payment is established and under contracts of trust management of assets of pension reserves cited in **Item 27** of this article, the rights and duties in respect of which are transferred to the fund (funds) to be established as a result of re-organisation;

3) the contract (contracts) made by the fund to be re-organised with a specialised depository, the rights and duties under which are transferred to the fund (funds) to be established as a result of re-organisation and which allows (allow) such fund (funds) to exercise the activities thereof in compliance with the requirements of this Federal Law, other federal laws, other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia starting from the end date of the fund's (funds') re-organisation and registration thereof as a legal entity;

4) data on the accounts opened with banks as well as the contracts made by the fund to be re-organised with these banks, the rights and duties under which are transferred to the fund (funds) to be established as a result of re-organisation and which allow such fund (funds) to exercise their activities in compliance with the requirements of this Federal Law, other federal laws, other regulatory legal acts of the Russian Federation and regulatory acts of the Bank of Russia starting from the end date of the fund's (funds') re-organisation and registration thereof as a legal entity.

33. The Bank of Russia shall insert information about receiving by it a petition for coordination of the fund's (funds') re-organisation on the **official site** thereof on the Internet.

34. A petition for coordination of a fund's (funds') re-organisation may be considered by the Bank of Russia within a month since the date when a full package of the documents cited in **Items 31** and **32** of this article is filed.

35. As from the date of receiving by a fund (funds) the decision of the Bank of Russia on coordination of the fund's (funds') re-organisation, the assets of pension savings, assets of the pay-back reserve and assets of pension savings of the insured persons, for whom a time pension payment is established and the assets of pension reserves transferred under the contracts of trust management cited in **Item 27** of this article may not be transferred by the fund to be re-organised to another management company (management companies) or within the framework of other contracts of trust management without a preliminary consent of the Bank of Russia in writing.

36. In the event of a fund's re-organisation in the form of disaffiliation or splitting up, the obligations involved in payment of life non-state pension (hereinafter referred to as life non-state pension) and the appropriate assets into which the assets of pension reserves intended for payment of the cited pension are invested in respect of the fund's participants to which as of the date of adoption of the decision on re-organisation the life non-state pension is granted shall be transferred to the fund to which in compliance with the division balance sheet the obligations under the pension contracts with the depositor that has made a pension contribution for the benefit of such participants have been transferred. If the depositor has exercised the rights of preschedule termination of obligations and payment thereto of the pay-back amount or of its transfer to another fund in connection with the fund's re-organisation, the fund whereto the cited obligations and assets are transferred shall be determined by the division balance sheet.

37. The coordination of a fund's (funds') re-organisation by the Bank of Russia shall be denied if:

1) the documents presented in compliance with Items 31 and 32 of this article do not satisfy the requirements of this Federal Law, regulatory legal acts of the Bank of Russia and regulatory legal acts of the Bank of Russia adopted in compliance with them or these documents contain incomplete or unreliable information;

2) assets of pension reserves and/or assets of pension savings jointly with the fund's own assets are insufficient for ensuring the discharge by the fund to be re-organised and by the fund to be established as a result of re-organisation of their obligations with respect to depositors, participants and insured persons;

3) the fund (funds) to be established as a result of re-organisation does not (do not) satisfy the licence terms established by this Federal Law for an applicant for the licence or, in the event of filing by the Bank of Russia an application about its intention to exercise the activities involved in mandatory pension insurance as the insurer, the cited fund (funds) does not (do not) satisfy the requirements established by [Article 36.1](#) of this Federal Law;

4) in the event of a fund's (funds') re-organisation in the form involving the establishment of a new fund (new funds) (disaffiliation, splitting up, merger), the composition and content of the contracts cited in [Item 27](#) of this article do not permit the fund (funds) to be established as a result of re-organisation from the end date of re-organisation and the state registration as a legal entity to exercise the activities thereof in compliance with the requirements of this Federal Law, other federal laws and other regulatory legal acts of the Russian Federation and of regulatory acts of the Bank of Russia.

38. The decision of the Bank of Russia to approve of a fund's (funds') re-organisation or on the refusal to give such approval shall be forwarded by this body to the Pension Fund of the Russian Federation and the fund (funds) participating in re-organisation at the latest in a working day from the date when such decision is adopted.

39. At the latest within 15 days as from the date of receiving by a fund (funds) the decision of the Bank of Russia to approve of the fund's (funds') re-organisation or on the refusal to approve it, the fund (funds) shall insert an appropriate decision of the Bank of Russia on its official site on the Internet and at the fund's (funds) location, including separate units of the fund (funds), as well as shall notify in one of the following ways creditors thereof about receiving an appropriate decision by the fund (funds):

1) by sending to each creditor a notice in writing about the decision adopted by the Bank of Russia;

2) by publishing a report on the decision adopted by the Bank of Russia in the print intended for publication of data on the state registration of legal entities, as well as in one of the prints intended for publishing regulatory legal acts of the state power bodies of the constituent entity of the Russian Federation in whose territory the fund (funds) and separate units of the fund (funds) are located.

40. By approbation of a creditor, a notice about receiving by the fund (funds) the decision of the Bank of Russia on the approval of the fund's (funds') re-organisation or on the refusal to give such approval may be forwarded to the creditor in the form of an electronic message with the use of information-telecommunication networks access to which is not limited by a definite circle of persons.

41. The decision of the Bank of Russia to approve a fund's (funds') re-organisation shall be concurrently deemed to be:

1) the decision on registration of the new pension and insurance rules of the fund (funds) to be re-organised proposed instead of the pension and insurance rules which are in effect;

2) a permit to the fund (funds) to be re-organised and to the fund (funds) established as a result of re-organisation to use the pension and insurance rules which are effective in other funds participating in re-organisation in respect of the depositors, participants and insured persons who transfer to them from these funds;

3) the decision to register the internal control rules of the fund (funds) to be established as a result of re-organisation;

4) the decision on registration of the internal control rules of the fund (funds) established as a result of re-organisation worked out for the purpose of counteracting legalisation (laundering) of illegal earnings and financing of terrorism in compliance with [Federal Law No. 115-FZ](#) of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism.

42. If the fund (funds) established as a result of re-organisation intends (intend) to exercise activities as the insurer for mandatory pension insurance, the Bank of Russia within a working day as from the date of receiving the documents cited in [Article 7.1](#) of this Federal Law shall forward to the Pension Fund of the Russian Federation a notice about the establishment of such fund (funds) as a result of re-organisation and about obtaining by the fund (funds) established as a result of re-organisation the right to exercise the activities involved in mandatory pension insurance as the insurer.

43. Where two or more funds participate in re-organisation, the messages, notices and petitions provided for by this article shall be published or forwarded on behalf of all the funds participating in re-organisation by the fund that was the last to adopt the decision of re-organisation or by the one defined by the decision on re-organisation.

44. The re-organised fund within a working day as from the date of receiving the documents proving the state registration of the legal entities established as a result of re-organisation or, in case of re-organisation in the form of affiliation, the documents that prove making an entry in the comprehensive state register of legal entities on termination by the affiliated fund of its activities, shall notify in writing the Pension Fund of the Russian Federation about the re-organisation's completion attaching the documents containing data on the insured persons with respect to which it becomes the insurer after re-organisation and the documents containing data on the insured persons with respect to which the other funds that have participated in re-organisation or were established as a result of it become insurers. The form of a notice about the completion of a fund's re-organisation and about the composition of data on the insured persons cited in Paragraph One of this item shall be endorsed by the Bank of Russia.

45. The Pension Fund of the Russian Federation, within a month from the date of receiving the notice cited in **Item 38** of this article and the notice of the fund (funds) about completion of re-organisation and on the basis of the data provided by the re-organised fund (funds) in compliance with **Item 44** of this article, shall make an entry in the comprehensive register of insured persons about the insured persons for which the re-organised fund (funds) or the fund (funds) established as a result of re-organisation become insurers.

46. A notice of making amendments in the comprehensive state register of legal entities shall be forwarded by the Pension Fund of the Russian Federation to an insured person, to the re-organised fund (funds) or to the fund (funds) established as a result of re-organisation at the latest in a month since the date of making appropriate amendments in the comprehensive register of insured persons.

47. A fund shall be deemed re-organised, except when it is re-organised in the form of affiliation, from the time of the state registration of the legal entities established as a result of re-organisation, if not otherwise provided for by this Federal Law. When a fund is re-organised in the form of affiliation thereto of another fund, the first one shall be deemed re-organised from the time of making an entry in the comprehensive state register of legal entities on termination by the affiliated fund of its activities.

48. In the event of failure of the fund (funds) to be re-organised to satisfy the requirements for the procedure for re-organisation established by this Federal Law, the Bank of Russia is entitled to impose a ban on the fund's (funds') re-organisation, pending the removal by the fund (funds) of the grounds for such ban's imposition.

49. A fund shall be liquidated on the ground and in the procedure which are provided for by the legislation of the Russian Federation and this Federal Law.

50. When liquidating a fund, its pension reserves shall be used for discharging obligations under pension contracts, payment of pay-back amounts, transfer of pay-back amounts to other funds at the choice of a depositor or participant (legal successors thereof) or, where there is no such choice, to the fund (funds) cited in pension rules, or for transfer of pay-back amounts for payment of insurance premiums under contracts of pension insurance of participants made with insurance organisations at the choice of a depositor or participant (legal successors thereof). If pension reserves are insufficient, assets of the united guarantee funds in which the fund participates, payments under insurance contracts securing additional guarantees of discharging the fund's obligations towards the participants and/or payments from mutual insurance societies, in which the fund participates, may be used for these purposes.

51. When liquidating a fund, pension savings within a three-month term shall be transferred to the Pension Fund of the Russian Federation in the procedure determined by the Bank of Russia.

52. When liquidating a fund, satisfaction of the claims of depositors and participants at the expense of pension savings and satisfaction of claims of insured persons at the expense of pension reserves shall not be allowed.

53. When liquidating a fund, the assets gained from the sale of the property intended for ensuring the fund's authorized activities shall be used for meeting the claims of creditors in the order established by the laws of the Russian Federation.

When liquidating a fund, the authority for the fund's management shall be transferred to a liquidation commission formed by a general meeting of the fund's stockholders by approbation of the Bank of Russia.

Article 33.1. **Has lost force** from January 1, 2014.

Chapter X. Regulation of Activities in the Sphere of Non-Government Pension Provision and Compulsory Pension Insurance, Supervision and Control over the Said Activities

Article 34. Regulation of Activities in the Sphere of Non-Government Pension Benefits and Compulsory Pension Insurance. Supervision and Control Over the said Activities

1. For the purposes of meeting the requirements of this Federal Law, of protecting the rights and interests of participants and insured persons, other persons concerned and the state, state regulation of funds' activities in the area of non-state pension insurance, obligatory pension insurance, supervision and control over said activity shall be exercised by the authorized executive body and the Bank of Russia.

2. The authorised federal authority shall perform state regulation of activities of funds, management companies, specialized depositories and actuaries in the sphere of non-government pension benefits and compulsory pension insurance, within the scope of its competence.

The Bank of Russia shall perform state regulation of activities of funds, management companies, specialized depositories and actuaries in the sphere of non-government pension benefits and compulsory pension insurance, within the scope of its competence, as well as supervision and control over the said activities.

The authorised federal authority shall act in compliance with this Federal Law and the regulations approved by the Government of the Russian Federation. The Bank of Russia shall act in compliance with this Federal Law.

2.1. When executing its functions, the authorised federal authority shall adopt regulatory legal acts within the scope of its competence defined by this Federal Law and the regulations approved by the Government of the Russian Federation.

3. The Bank of Russia when exercising its functions:

1) shall adopt within the scope of its authority regulatory acts concerning regulation of funds' activities, including regulation of the relations involved in non-governmental pension insurance and mandatory pension insurance between the fund and the fund's participants, insured persons and their legal successors, as well as regulation of the cited relations whose subject is the Pension Fund of the Russian Federation, in particular:

shall endorse a fund's model insurance rules, the model form of an agreement for rendering the services of a specialised depository to a fund, the model form of an agreement made by a fund and an organisation on mutual certification of signatures, the model form of an agreement on mandatory pension insurance;

shall endorse the forms of applications (claims) of the fund's creditors in respect the obligations resulting from pension contracts for preschedule termination of obligations and for payment of the payback money or its transfer to another fund in connection with the fund's re-organisation, as well as the instructions for completing forms of applications (claims) for preschedule termination of obligations and for payment of the payback money or its transfer to another fund in connection with the fund's re-organisation;

shall endorse the forms of applications of the fund's creditors in respect of the obligations resulting from contracts of mandatory retirement insurance for transfer to another fund or to the Pension Fund of the Russian Federation in connection with the fund's re-organisation, as well as instructions as to the completion of the forms of applications for transfer to another fund or to the Pension Fund of the Russian Federation in connection with the fund's re-organisation;

shall endorse the form of the documents containing data on the composition and structure of the fund's obligations with respect to depositors, participants and insured persons;

shall endorse the form of an application for granting licences to the funds established as a result of re-organisation

shall endorse the form of a notice to be forwarded to the Pension Fund of the Russian Federation about the completion of the fund's re-organisation in the form of affiliation or merger, as well as the composition of the data on insured persons to be provided by the fund which are cited in [Article 33](#) of this Federal Law;

shall endorse a procedure for and terms of giving by the Bank of Russia its approval of the fund's (funds') re-organisation;

shall endorse a procedure for providing data on officials of the funds to be re-organised and of the funds established as a result of re-organisation in respect of which the qualification requirements and/or the requirements for business reputation established by this Federal Law and regulatory acts of the Bank of Russia apply;

shall endorse a procedure for estimation in monetary terms of the amount of the property for ensuring the statutory activities of the fund to be established as a result of re-organisation;

shall endorse the forms of the documents containing data on the composition and structure of the property to be provided when funds are re-organised for the purpose of inclusion thereof into an estimation of the own assets of the funds to be established as a result of re-organisation;

shall endorse the forms of the documents containing data on the composition and structure of the assets to be transferred in the course of re-organising the funds' assets in which pension reserves are placed or pension savings are invested, as well as an economic substantiation of such transfer's possibility;

shall endorse the forms of the documents containing data on the composition and structure of the documents to be passed over when funds are re-organised for the purpose of keeping pension accounts for non-governmental retirement insurance and pension accounts of the accumulative part of the labour pension that show the funds' liabilities with respect to depositors, participants and insured persons;

shall endorse the forms of the documents containing data on the composition of creditors and the extent of claims to be satisfied ahead of time in connection with the fund's (funds') re-organisation;

shall endorse the requirements for the pension schemes applied for non-state pension insurance, a procedure for, forms and time of drawing up and presenting reports on the funds' activities;

shall define a procedure for notifying the Pension Fund of the Russian Federation and the Bank of Russia of newly-made contracts of mandatory pension insurance and of newly made pension contracts of preschedule non-state pension insurance;

shall establish mandatory terms of a trust management agreement to be made by a fund with a management company, requirements for the qualifications of actuaries engaged in the actuarial assessment of funds' activities, the qualification requirements for the persons exercising the functions of a fund's one-man executive body, for inspectors (heads of the internal control service), a procedure for estimation of the results of pension savings' investing for their showing on the pension account of the accumulative part of the labour pension, report forms of the persons cited in **Item 2** of this article, procedure for and time of their presentation;

shall approve a procedure for and the terms of calculation of the market value of assets in which the pension reserve funds are invested, and of the cumulative market value of pension reserves of the fund;

by approbation of the federal executive power body exercising the functions of formulation and pursuance of the state policy and normative legal regulation in the sphere of pension provision, shall endorse the model form of a pension contract of preschedule non-state pension provision;

by approbation of the federal executive power body exercising the functions of formulation and pursuance of the state policy and normative legal regulation in the sphere of pension provision, shall endorse the model rules for preschedule non-state pension provision;

shall endorse the forms of report documents to be drawn up by a fund on the basis of the results of collation of information about the amount of assets for payment of pensions under pension contracts of preschedule non-state pension provision recorded on participants' personal pension accounts as progressive total against the total amount of assets for payment of pensions under pension contracts of preschedule non-state pension provision, including the collation for the previous financial year;

2) shall adopt within the scope of authority thereof regulatory acts concerning the exercise of regulation, control and supervision over funds' activities;

3) shall license the activities of pension provision and pension insurance;

4) shall carry out informative registration of funds which have filed an application in respect of their intention to exercise the activity of obligatory pension insurance as insurers in compliance with the requirements of this Federal Law;

5) shall register a fund's rules;

6) shall disclose information about the funds engaged in the activity of obligatory pension insurance, as well as about the funds in respect of which a ban has been imposed upon all or a part of operations thereof or whose licences have been annulled;

7) shall inform the Pension Fund of the Russian Federation about the funds engaged in obligatory pension insurance, as well as about the funds in respect of which a ban has been imposed on all or a part of operations thereof or whose licenses has been annulled, within ten working days from the date when an appropriate ban is imposed or when an appropriate licence is annulled;

8) shall, within the scope of authority thereof, send to the persons cited in **Item 2** of this article orders to present documents, requests, including those initiated by the federal executive power body exercising the functions of formulation of the state policy and normative legal regulation in respect of social development,

for presenting information connected with the exercise by them of the activity of forming and placing pension reserves, forming and investing pension savings and other information with the account taken of the requirements of federal laws;

9) shall issue to the persons cited in **Item 2** of this Article, within the scope of authority thereof, orders to eliminate detected failures to satisfy the requirements of this Federal Law, as well as of the **legislation** of the Russian Federation on obligatory pension insurance;

10) shall consider funds' reports/statements, as well as audit and actuarial opinions;

11) shall consider audit opinions in respect of reports/statements of the persons cited in **Item 2** of this Article and shall demand, where necessary, presentation of an audit opinion in respect of such reports/statements;

12) shall publish annually in the mass media data on forming, and financial results of placing, pension reserves and on forming, and financial results of investing, pension savings in compliance with the requirements of the legislation of the Russian Federation. The forms of publishing the said data shall be established by the Bank of Russia;

13) shall endorse programmes for qualification examinations intended for attestation of individuals as regards the activities of non-state pension insurance and obligatory pension insurance, as well as define the terms of and procedure for accreditation of organisations effecting the said attestation in the form of arranging qualification examinations and issuance of qualification certificates, and shall also effect accreditation of such organisations, determine the kinds and forms of qualification certificates and **keep a register** of attested persons;

14) shall **annul** qualification certificates in the event of repeated or gross violations by attested persons of this Federal Law, as well as of the legislation of the Russian Federation;

15) shall consider complaints (applications, petitions) of individuals and legal entities connected with violations of this Federal Law;

16) shall make funds, as well as officials thereof, answerable under the administrative legislation in the procedure established by federal laws;

17) shall file claims with court for liquidation of legal entities exercising the activities provided for by this Federal Law without holding appropriate licences, as well as lawsuits with court for protection of the interests of depositors, participants and insured persons in the event of violation of their rights and legitimate interests provided for by this Federal Law;

17.1) shall appoint the provisional administration where it is established by federal laws;

17.2) shall carry out the coordination of the fund's (funds') re-organisation in compliance with this Federal Law;

18) shall make other actions provided for by this Federal Law, other federal laws and regulatory legal acts of the Government of the Russian Federation.

4. Abrogated.

5. In the course of the control, officers of the Bank of Russia shall have the right of unrestricted access to premises of the funds and of access to documents and information (including information, the access to which is restricted or prohibited by federal laws) that are necessary for control, and the right of access to the soft- and hardware that ensure recording, processing and storage of the information, in compliance with their authority and upon presentation of official IDs and the decision of the Chairman of the Bank of Russia (his/her deputy) on carrying out the inspection.

6. When exercising control and supervision over the persons cited in **Item 2** of this Article, the Bank of Russia is entitled to do the following:

to hold planned inspections once a year at most;

to hold extraordinary inspections in the event of detecting the signs of violations, in particular on the basis of statements/reports and notices of a specialized depository on detecting violations, complaints (applications, petitions) of individuals and legal entities, as well as data provided by the mass media;

to receive from the persons cited in Item 2 of this Article and employees thereof the required documents and information, including the information in respect of which a provision on ensuring its non-disclosure status has been established, as well as explanations in written and oral forms;

to make requests in the procedure established by the **legislation** of the Russian Federation to the agencies engaged in operative search activity for taking operative search measures.

Article 34.1. Measures That Can Be Taken by the Bank of Russia

1. In the event of detecting violations of federal laws or regulatory legal acts of the Russian Federation adopted in compliance with them and regulatory acts of the Bank of Russia under which a fund exercises its activities on the basis of a licence, the Bank of Russia is entitled to prohibit by an order the conducting of all or a part of its operations, to impose other sanctions established by federal laws and, where it is provided for by this Federal Law, to annul its licence and to appoint a provisional administration for the fund.

2. The Bank of Russia is entitled to prohibit, by an order, the fund conducting the following operations: conclusion of new pension contracts and/or obligatory pension insurance contracts and/or contracts of establishing professional pension systems; making transactions of independent placement of pension reserves and/or discharging obligations under such transactions;

transfer of pension reserves and/or pension savings to management companies for trust management; writing amounts of money off the account where pension reserves or pension savings are kept, except for writing off amounts of money for paying non-state pensions, the accumulative part of labour pensions or professional pensions, payments to legal successors who are natural persons and transfer of the assets (of a part of the assets) of the maternal (family) capital in connection with the refusal of an insured person to form the accumulative part of the labour pension or in the event of death of an insured person.

3. A ban on conducting the operations cited in **Item 2** of this Article may be imposed in the event of the following:

failure to execute or improper execution of an order of the Bank of Russia on elimination of a violation;

failure to fulfill or improper fulfillment of a request of the Bank of Russia for presentation of information which is necessary for exercising the functions (powers) of the said body;

obstructing the conduct of an inspection of a fund's activities by the Bank of Russia;

the making by a fund of a pension contract or a contract of obligatory pension insurance when there is no contract made with a specialized custodian;

the committing of the administrative offence envisaged by **Part 10.1** or **10.2 of Article 15.29** of the Code of Administrative Offences of the Russian Federation by the fund;

taking measures aimed at preventing a fund's bankruptcy;

failure to discharge or improper discharge of the duty of granting and paying non-state pensions to the fund's participants, granting and paying the accumulative part of the old-age labour pension and/or a time pension payment or a one-time payment to insured persons or payment to their legal successors, payment of payback amounts to depositors and/or participants (legal successors thereof) or transfer of payback amounts to another fund, transfer of pension savings in the event of transfer of an insured person to another fund or the to Pension Fund of the Russian Federation, as well as transfer of the assets (of a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, including the income derived from their investing, to the Pension Fund of the Russian Federation in compliance with a notice of the Pension Fund of the Russian Federation on the transfer of the assets (of a part of the assets) of the maternal (family) capital in connection with the refusal of an insured person to forward the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension or in the event of the death of an insured person before granting the accumulative part of the old-age labour pension or a time pension payment.";

3.1. A ban on the conclusion of new contracts of compulsory pension insurance shall be imposed (for instance on a request of the Pension Fund of the Russian Federation) in the case specified in **Paragraph 6 of Item 3** of the present article for the period until the time when the fund provides the empowered federal body with documents confirming that resources have been delivered to the previous insurer in line of compulsory pension insurance in accordance with **Item 5.3 of Article 36.6** of the present Federal Law.

4. A ban on conducting all or a part of operations may be imposed before elimination of a violation or termination of operation of the circumstances which have served as a basis for forwarding an order in respect of the appropriate ban but for a term of six months at most. Where conducting of the operations, in respect of which a ban is imposed, is an obligatory condition for making other operations, a ban shall be likewise imposed in respect of the latter.

5. An order on prohibition of operations shall be made by the Bank of Russia according to the established procedure and directed to the fund by a registered mail with the advice of delivery and by fax (electronic message). The information on directing the order shall be disclosed on the **official website** of the Bank of Russia not later than on the next business day after its making.

6. In the event of canceling a fund's licence, the Bank of Russia shall appoint to the fund the interim administration, in particular, if:

at the time of annulment of the fund's licence the fund's board of directors (supervisory council) and/or the sole executive body have stopped their activities in the fund;
the fund does not discharge the duties provided for by **Items 12-14 of Article 7.2** of this Federal Law at the time stipulated by said article.

6.1. When canceling a fund's licence in connection with declaring the fund bankrupt and initiating bankruptcy proceedings in compliance with **Item 2 of Article 7.2** of this Federal Law, the provisional administration provided for by this Federal Law shall not be appointed.

7. The decision on the appointment of the provisional administration and on the approval of its composition shall be rendered by the Bank of Russia. While the provisional administration exercises its activities, the authority of a fund's executive bodies may be limited or suspended by the decision of the Bank of Russia on the appointment of the provisional administration.

8. The provisional administration shall include the head of the provisional administration, his/her deputy (where necessary) and members of the provisional administration. An official of the Bank of Russia shall be appointed as the head (deputy head) of the provisional administration.

9. The following persons may not be included into the composition of the provisional administration:

the person exercising the functions of the sole executive body, his/her deputy, the persons who are members of the fund's board of directors (supervisory council) and the collective executive body, as well as the chief accountant (accountant), the head and members of the checkup commission, the head, inspector and employees of the internal control service;

persons which are creditors or debtors of the fund, in particular depositors, participants and insured persons, as well as officials and employees of creditors and debtors, except for officials and employees of the specialized custodian that has a contract made with the fund where the provisional administration is appointed to;

the fund's stockholders, as well as their officials and employees.

10. The head of the provisional administration, in the event of suspension of the authority of the fund's executive bodies, shall take any actions related to the discharge of the fund's duties which are provided for by **Article 7.2** of this Federal Law in the fund's name without a power of attorney.

11. The provisional administration shall receive from the fund's employees, management company and specialized custodian required documents and information concerning the fund's activities, shall take measures aimed at ensuring the safekeeping of the fund's property and documentation, as well as take other actions aimed at securing the rights and legitimate interests of depositors, participants and insured persons, as well as of their legal successors.

12. While exercising the authority of a fund's executive bodies, the provisional administration is entitled to have access to information about the status of pension accounts, bookkeeping data, basic accounting documents, as well as to soft/hardware which ensure recording, processing and storage of the said information.

13. If the provisional administration, while exercising the functions provided for by this Federal Law, detected the signs of a fund's insolvency (bankruptcy), the Bank of Russia shall file an application for declaring the fund bankrupt with an arbitration court.

14. In the event of detecting within the period of the provisional administration's activities the grounds for taking measures aimed at preventing the fund's bankruptcy, the provisional administration shall file with the Bank of Russia the petition for appointing the provisional administration to the fund in compliance with **Federal Law** No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy). Concurrently with appointing the provisional administration in compliance with **Federal Law** No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy) the Bank of Russia shall render the decision on termination of activities of the provisional administration appointed for the other reasons provided for by this Federal Law.

Article 35. Preventing, Limiting and Stopping Monopolistic Activities of Funds and Management Companies and Unfair Competition on Their Part

A specially authorized federal executive body shall make sure monopolistic activities of funds and **trustees**, as well as their unfair competition, are prevented, limited and stopped.

Article 35.1. Information to Be Disclosed by Funds

1. Funds are obliged to disclose the following information in the procedure and at the time established by the Bank of Russia:

name and number of the fund's licence, firm's name of the management company (management companies), specialized custodian and their licence numbers;
location of the fund and of its separate units;
fund's accounting (financial) reports/statements, audit and actuarial opinions;
the result of investing pension reserves;
the result of investing pension savings;
the rate of income derived from placement of pension reserves which is allocated for forming the fund's insurance reserve;
paragraphs 8 and 9 have **lost force** from January 1, 2014;
the number of the fund's depositors and participants, as well as the fund's participants that receive non-state pensions from the fund;
the number of insured persons forming their pension savings at the fund;
the amount of the fund's pension reserves, in particular of the insurance reserve, pension savings, including the reserve for mandatory pension insurance, the payback reserve, assets of the insured persons for whom a time pension payment is established, including the founders' total contribution;
about making and terminating a contract of trust management of pension reserves or pension savings made with a management company stating its company name and licence number;
about conclusion and termination of a contract made with a specialized custodian.

2. A fund is obliged to disclose its pension rules and, if it exercises the activity of obligatory pension insurance, insurance rules, as well as the amendments and addenda made thereto before starting to make pension contracts and contracts of obligatory pension insurance in compliance with these rules.

3. A fund is obliged to disclose information about registration by the Bank of Russia of amendments and addenda to be made to the pension rules and, if it exercises the activity of obligatory pension insurance, about those to be made to insurance rules.

4. In the event of adopting a decision to suspend the attraction of new insured persons within the framework of obligatory pension insurance, a fund is obliged to disclose a report on it on the day following the date when such decision was rendered. A report on suspending the attraction of new insured persons within the framework of obligatory pension insurance must specify the reasons for such suspension.

5. The Bank of Russia shall ensure the disclosure of information and establishment of a system of information disclosure about the activities of funds, management companies and specialised custodians, as well as about regulation of the said kinds of activities, accessible to the public.

6. The Bank of Russia shall establish additional requirements for the volume of information about the funds' activities to be disclosed by them.

Article 35.2. Information to Be Provided at the Request of Persons Concerned

A fund is obliged to provide to all persons concerned at the request thereof at the location of the fund and its separate subdivisions accordingly, the following information:

the fund's statutes, its pension rules and, if it is engaged in the activity of obligatory pension insurance, insurance rules, as well as the full text of registered amendments and addenda made thereto;
accounting/financial reports/statements, audit and actuarial opinions as of the last reporting date;
the full and/or abbreviated company name of the fund's management company (management companies) and specialized custodian, as well as the number of their licences;
forms of contracts of non-state pension insurance for each pension scheme;
the form of a contract of obligatory pension insurance and of the application of an insured person;
information to be disclosed by the fund in compliance with the requirements of this Federal Law, the fund's pension and insurance rules.

Article 35.3. Requirements for the Content of Information to Be Disseminated, Provided or Disclosed

1. Information about a fund to be disseminated, provided or disclosed must contain the following:

the fund's full and/or abbreviated name, as well as the number of the fund's licence;
data on the place or places (specifying the address of the premises, the WEB-site address and telephone numbers) where it is possible to obtain detailed information about the fund and to study its statutes, pension and insurance rules, as well as other documents provided for by this Federal Law and acts of the Bank of Russia;

where it is established by acts of the Bank of Russia, provisions as to the possibility of increasing or decreasing earnings from placement of pension reserves and investment of pension savings, as well as an indication to the effect that the results of investing in the past do not determine earnings in the future and that the State does not guarantee the profitability of placing pension reserves and of investing pension savings, as well as the warning that it is necessary to thoroughly study the fund's statutes, pension and insurance rules before making a pension contract or remitting pension savings to the fund;

data on the system of guaranteeing the rights of insured persons - in the composition and in the instances which are established by regulatory legal acts of the Bank of Russia.

2. The fund is obliged to submit the documents proving the reliability of the information to be disseminated, provided or disclosed by request of the Bank of Russia.

3. Any information about the fund which is to be disseminated, provided or disclosed must not contain the following:

unfair, unreliable, unethical, wittingly false, concealed or misleading information;

information which is not supported by documents;

references to the endorsement or approval by state bodies of any information about the fund;

declaration that the results of the fund's activity achieved in the past can also be achieved in the future.

4. Before obtaining its licence, a fund has no right to disseminate, provide or disclose information about its activities as a fund.

5. The Bank of Russia is entitled:

to demand refutation of disseminated, provided or disclosed information which does not comply with the requirements of this Federal Law or regulatory acts of the Bank of Russia, as well as dissemination,, provision or disclosure of corrected information;

to prohibit dissemination, provision or disclosure of information, if such information does not comply with the requirements of this Federal Law or of regulatory acts of the Bank of Russia.

Article 36. Tax Treatment

The state shall stimulate more active participation of funds, citizens and employers in voluntary pension insurance by way of granting thereto privileges with regard to payment of taxes and fees in compliance with the laws of the Russian Federation on taxes and fees.

Chapter X.I. Specifics of Forming and Investing Pension Savings

Article 36.1. Requirements with Regard to a Fund Engaged in Obligatory Pension Insurance

1. Obligatory pension insurance may be effected by a fund that has obtained a license in the established procedure, has registered its insurance rules with the Bank of Russia, has filed with the Bank of Russia an application stating its intention to exercise the activity of obligatory pension insurance as an insurer and that complies with the requirements established by **Item 2** of this Article, unless otherwise provided for by this Federal Law.

2. The fund, as on the moment of filing with the Bank of Russia an application showing its intention to exercise the activity of obligatory pension insurance as an insurer, must comply with the following requirements:

have a working record of non-state pension insurance of at least the two last years preceding the date of filing an application;

have the experience of simultaneous keeping of at least five thousand personal pension accounts of participants of at least the last year preceding the date of filing an application as of January 1, 2004, and at least 20 thousand personal pension accounts as of July 1, 2009;

have own assets estimated in the procedure established by the Bank of Russia in the amount of at least 150 million roubles or, starting from January 11, 2020, of at least 200 million roubles;

have the authorized capital in the amount of at least 120 million roubles or, starting from January 1, 2020, of at least 150 million roubles;

have no actuarial deficit, according to the results of an actuarial evaluation, for at least the last two years of its activity;

have no facts of imposing a ban on making all or a part of operations within at least two last years of exercising activities.

3. A fund shall acquire the right to exercise the activity of obligatory pension insurance as an insurer from the date of registration by the Bank of Russia of its application concerning the intent to exercise the activity

of obligatory pension insurance as an insurer, but as of January 1, 2004 at the earliest, unless otherwise provided for by this Federal Law.

The procedure for filing said application by a fund, registration thereof and publication of data on registering such application shall be established by the Bank of Russia.

4. Funds that have exercised their activities in compliance with licenses issued in the established procedure prior to the date of this Federal Law's entry into effect and (or) have obtained in the established procedure licenses for pension provision and pension insurance, shall be entitled to exercise the activity of obligatory pension insurance in the procedure established by this Federal Law, as of January 1, 2004, but at the earliest on the expiry of two years, as of the moment of obtaining the appropriate license.

Article 36.2. Duties of a Fund Engaged in the Activity of Obligatory Pension Insurance

A fund engaged in the activity of obligatory pension insurance shall be obliged to do the following:

1) to notify, in the procedure determined by the Bank of Russia, the Pension Fund of the Russian Federation and the Bank of Russia of newly-made agreements for obligatory pension insurance in the course of one month as from the day of their signing;

1.1) **abrogated** from January 1, 2014;

2) to provide data free of charge once a year to insured persons on the basis of applications thereof in the manner cited by them in the applications on the status of their pension accounts of the accumulative part of the labour pension thereof and information about the results of investing assets of pension savings, in particular about the sums of additional insurance contributions for the accumulative part of the retirement labour pension, employer's contributions, contributions for co-financing the forming of pension savings, of the assets (the part of the assets) of the mother (family) capital allocated for forming the accumulative part of the labour pension and about the results of their investing according to the form endorsed by the Pension Fund of the Russian Federation, as well as to provide to insured persons information about the kinds of payments financed on account of pension savings, within 10 days as from the date of filing the applications by them (the cited data may be forwarded thereto in the form of an electronic document through the use of public information-telecommunication networks, in particular the Internet, including the single portal of the state and municipal services, as well as in some other way, including by post);

3) to notify in the procedure and at the time established by the Bank of Russia and the Pension Fund of the Russian Federation of establishing the accumulative part of the labour pension, a time pension payment and a one-time payment (in particular of the fact, periodicity and amount of the established payments, of their correction, of the amounts of payments and payments to legal successors of died insured persons) in compliance with this Federal Law, Federal Law No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation and the Federal Law on the Procedure for Financing Payments on Account of Assets of Pension Savings;

4) to show on pension accounts for the accumulative part of the labour pension of insured persons results of investing pension savings, in particular of additional insurance contributions to the accumulative part of the old-age labour pension, employer's contributions, contributions for co-financing the forming of pension savings, the assets (of a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, to be estimated in the procedure established by the Bank of Russia;

5) to grant and pay to insured persons the accumulative part of the old-age labour pension, to make a time pension payment and a one-time payment in compliance with this Federal Law, **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation, the Federal Law on the Procedure for Financing Payments on Account of Pension Savings, the fund's insurance rules and obligatory pension insurance agreements;

6) to make payments to the legal successors of insured persons in the procedure established by this Federal Law, **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation, the fund's rules regarding obligatory pension insurance and agreements for obligatory pension insurance;

7) to transfer, on the instructions of insured persons, pension savings to the Pension Fund of the Russian Federation or to a different fund in cases and to the extent provided for by this Federal Law;

8) to transfer the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, including the income derived from their investing, to the Pension Fund of the Russian Federation in case of death of an insured person before awarding the accumulative part of the old-age labour pension or a time pension payment;

9) to transfer the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, including the income derived from their investing, to the Pension

Fund of the Russian Federation in compliance with a notice of the Pension Fund of the Russian Federation of the transfer of the assets (of a part of the assets) of the maternal (family) capital in connection with the refusal of an insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension;

10) to notify the Pension Fund of the Russian Federation and an insured person of the impossibility of transferring the sums of the assets (of a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension in the amount cited in a notice of the Pension Fund of the Russian Federation of transferring the assets (a part of the assets) of the maternal (family) capital in connection with the refusal of the insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension;

11) to inform the Pension Fund of the Russian Federation on the basis of a request thereof of the amount of the assets (of a part of the assets) of the maternal (family) capital registered on the pension account of the accumulative part of the labour pension of an insured person, including the income derived from their investing, at the latest in ten days from the date when the cited request is received;

12) to transfer pension savings to the Pension Fund of the Russian Federation in case of annulment of the license for pension provision and pension insurance;

13) every quarter to provide a report to the Bank of Russia drawn up according to the forms established by the Bank of Russia;

14) to inform the Bank of Russia about changes in the constituent documents, about the personnel of the fund's managerial bodies and bodies for exercising control over the activities thereof, about making, changing or dissolving (terminating) agreements with participants of the relations involving obligatory pension insurance;

15) to obtain on demand from management companies assets as security of the rights of insured persons in compliance with the legislation of the Russian Federation;

16) if the decision is taken on suspension of attracting new insured persons for obligatory pension insurance, to notify of it the Bank of Russia and the Pension Fund of the Russian Federation, as well as to publish the corresponding information in mass media. The time period for suspension of attracting new insured persons may not be less than one year and shall start as from January 1 of the year following that of adoption of the corresponding decision. The Bank of Russia and the Pension Fund of the Russian Federation shall be notified and the information in the mass media shall be published before December 31 of the year preceding the year of the refusal to attract new insured persons. The suspension of attraction by a fund of new insured persons shall not relieve it of the execution of liabilities under already concluded agreements for obligatory pension insurance;

17) to publish at least once a year in the mass media a report on forming pension savings;

18) to adopt and undeviatingly follow a professional ethics code complying with the requirements established by this Federal Law;

19) to meet other requirements stipulated by this Federal Law, other normative legal acts, regulatory acts of the Bank of Russia and agreements made with a management company (management companies) and specialized depository;

20) to bear responsibility for failure to discharge, or improper discharge of, the fund's commitments involving obligatory pension insurance by the fund's employees, as well as by agents which must act on the fund's instructions and under its control.

21) to maintain the monetary value of own assets on the level fixed by [Article 36.1](#) of this Federal Law.

22) to ensure the safekeeping of pension savings;

23) when establishing for an insured person the accumulative part of the old-age labour pension and/or a time pension payment or a one-time payment of assets of pension savings, for the purpose of establishing the fact of occurrence of an insured event in compliance with the Federal Law on Guaranteeing the Rights of Insured Persons in the System of Mandatory Pension Insurance of the Russian Federation When Forming and Investing Assets of Pension Savings, Establishing and Making Payments on Account of Pension Savings' Assets, to request the Pension Fund of the Russian Federation for information about the amount of the assets to be guaranteed which are subject to recording in the special part of the individual personal account of the cited insured person for the whole period of forming pension savings for the benefit thereof;

24) in the event of occurrence of an insured event in compliance with the Federal Law on Guaranteeing the Rights of Insured Persons in the System of Mandatory Pension Insurance of the Russian Federation When Forming and Investing Assets of Pension Savings, Establishing and Making Payments on Account of Pension Savings' Assets, to discharge the duties established by the said Federal Law;

- 25) to pay guaranty contributions to the fund for guaranteeing pension savings in compliance with the Federal Law on Guaranteeing the Rights of Insured Persons in the System of Mandatory Pension Insurance of the Russian Federation When Forming and Investing Assets of Pension Savings, Establishing and Making Payments on Account of Pension Savings' Assets;
- 26) to keep records of obligations thereof with respect to insured persons in compliance with the Federal Law on Guaranteeing the Rights of Insured Persons in the System of Mandatory Pension Insurance of the Russian Federation When Forming and Investing Assets of Pension Savings, Establishing and Making Payments on Account of Pension Savings' Assets;
- 27) to supply to the Pension Fund of the Russian Federation information according to the form established by the Government of the Russian Federation:
 - about the amount of pension savings passed over when an insured person transfers from a fund to a fund;
 - about the results of investing assets of pension savings shown on the pension account of the accumulative part of the labour pension of an insured person on the basis of the outcome of a financial year;
 - about the amount of an appropriate payment on account of assets of pension savings granted to an insured person;
 - about the period of making such payments;
 - about the amount of the payments made;
 - about the amount of the assets of pension savings paid to legal successors of a died insured person;
- 28) to transfer within three working days in the procedure defined by the Bank of Russia to the Pension Fund of the Russian Federation all the accepted applications of insured persons about transfer, applications of insured persons about preschedule transfer and notices about replacement to the Pension Fund of the Russian Federation and from a fund to a fund;

Article 36.3. The Requirements for an Obligatory Pension Insurance Agreement

1. The following must be cited in an obligatory pension insurance agreement:
 - 1) the denomination of the parties thereto;
 - 2) the data on the subject of the agreement;
 - 3) the insurance number of the insurance certificate of obligatory pension insurance of an insured person, in particular the surname of the insured person when born, date and place of birth and gender of an insured person in compliance with the requirements of **Federal Law** No. 27-FZ of April 1, 1996 on Individual (Personalized) Record Keeping in the State Pension Insurance System;
 - 4) the rights and duties of the parties thereto;
 - 5) the grounds for granting the pension;
 - 6) the procedure for and terms of establishing and paying the accumulative part of the old-age pension, making a time pension payment, a one-time pension payment and payments to legal successors;
 - 7) procedure for and terms of delivery of the accumulative part of the old-age pension, making a time pension payment, a one-time pension payment and procedure for covering the outlays connected with their delivery;
 - 8) liability of the parties for failure to discharge their obligations;
 - 9) procedure for and terms of the agreement's termination;
 - 10) procedure for settling disputes;
 - 11) requisite elements of the parties.
2. An obligatory pension insurance agreement may contain other provisions which are not at variance with the legislation of the Russian Federation.
3. The model form of an obligatory pension insurance agreement shall be endorsed by the Bank of Russia.

Article 36.4. Procedure for Concluding an Agreement for Obligatory Pension Insurance

1. An agreement for obligatory pension insurance shall be concluded by a fund and an insured person. For each insured person only one agreement for obligatory pension insurance may be valid within the same period of time.
A contract for obligatory pension insurance shall be concluded by the proper parties and shall correspond to the legislation of the Russian Federation.
2. A fund exercising the activity of obligatory pension insurance shall not be entitled to decline an insured person the conclusion of an agreement for obligatory pension insurance, save for the instances when the

fund, in the procedure established by [Article 36.2](#) of this Federal Law, has declared its decision to suspend the attraction of new insured persons, as well as in the event of imposing a ban in respect of the fund as to conducting all or a part of pension insurance operations.

3. A contract for obligatory pension insurance shall come into force as from the day of an entry of the pension accumulation funds by the previous insurer onto an account of the new insurer. When accumulated pension resources are returned to the previous insurer on the ground envisaged by [Paragraph 7 of Item 1 of Article 36.6](#) of the present Federal Law a contract of compulsory pension insurance of an insured with said insurer shall be deemed concluded on the terms of the contract that has been concluded earlier, and it shall enter into force as of the date of entry of the accumulated pension resources mentioned in [Item 5.3 of Article 36.6](#) of the present Federal Law in the account of that insurer. In this case, there is no need for filing the insured's application with the Pension Fund of the Russian Federation for switch to the fund.

The previous insurer shall direct, no later than in thirty days as from the day of transfer of the pension accumulation funds:

- to the new insurer - information on the sums of the transferred pension accumulation funds, in particular the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, including the income derived from their investing in respect of every insured person with an indication of the insured person's surname, Christian name and patronymic, of the date and place of his birth, of his sex and of the insurance number of his insurance certificate for obligatory pension insurance;
- to the Bank of Russia the information on the amount of pension savings transferred to the new insurer, according to the form approved by the Pension Fund of the Russian Federation.

4. The following procedure shall be observed during the conclusion of a contract for obligatory pension insurance if an insured person has exercised his right to refusal from forming the accumulative part of his labour pension through the Pension Fund of the Russian Federation and his right to the selection of a fund for the formation of the accumulative part of his labour pension:

- a contract for obligatory pension insurance shall be concluded in a simple form in writing;
- an application for going over to a fund shall be directed by an insured person to the Pension Fund of the Russian Federation in accordance with the procedure established in [Article 36.7](#) of the present Federal Law;
- the Pension Fund of the Russian Federation shall introduce the corresponding amendments into the uniform register of insured persons within the period until March 1 of the year next to that when an insured person has filed an application for going over to a fund, under the condition that the fund has notified the Pension Fund of the Russian Federation about a contract for obligatory pension insurance concluded with an insured person in accordance with the procedure established in the [second paragraph of Article 36.2](#) of the present Federal Law, that the contract for obligatory pension insurance is concluded by the proper parties and that the insured person's application for going over to the fund filed to the Pension Fund of the Russian Federation in accordance with the order established in [Article 36.7](#) of the present Federal Law has been satisfied;

- the Pension Fund of the Russian Federation shall refuse the introduction of amendments into the uniform register of insured persons, if the contract for obligatory pension insurance has been deemed invalid by a court and (or) if the Pension Fund of the Russian Federation has refused the satisfaction of the insured person's application for going over to a fund or if such an application has been left without consideration, or if the insured person's application for going over to a fund has not arrived with the Pension Fund of the Russian Federation, and (or) if the notification about the newly concluded contract for obligatory pension insurance has not arrived with the Pension Fund of the Russian Federation (or if it has arrived with a violation of the procedure established in the [second paragraph of Article 36.2](#) of the present Federal Law), as well as in the event of making a contract of obligatory pension insurance within the period of time when a ban on conducting all or a part of operations concerning obligatory pension insurance in respect of the fund was in effect;

if the Pension Fund of the Russian Federation has refused the introduction of amendments into the uniform register of insured persons on the grounds envisaged in the fifth paragraph of the present Item, the insured person and the fund shall be notified by the Pension Fund of the Russian Federation about the refusal to introduce amendments into the uniform register of insured persons, pointing out the reasons behind the refusal no later than on March 31 of the year next to the year when the insured person has filed an application for going over to the fund;

a notification on the introduction of amendments into the uniform register of insured persons shall be forwarded by the Pension Fund of the Russian Federation to an insured person and to the fund with which

the insured person has concluded a contract for obligatory pension insurance, within the time term fixed in the sixth paragraph of the present Item.

In the event of forwarding an application in the form of an electronic document, the notifications cited in this item shall be sent by the Pension Fund of the Russian Federation in the form of electronic documents via information telecommunication networks, access to which is not restricted to a certain group of persons, including the unified portal of state and municipal services.

5. When concluding a contract for obligatory pension insurance, an insured person, exercising the right to going over from one fund to another, shall observe the following procedure:

- a contract for obligatory pension insurance shall be concluded in a simple form in writing;
- an application for going over from one fund to another shall be directed by the insured person to the Pension Fund of the Russian Federation in accordance with the procedure established in [Article 36.11](#) of the present Federal Law;
- the Pension Fund of the Russian Federation shall introduce the corresponding amendments into the uniform register of insured persons within the period until March 1 of the year next to that year when an insured person has filed an application for going over from one fund to another, under the condition that the fund has notified the Pension Fund of the Russian Federation about the contract for obligatory pension insurance, newly concluded with the insured person in accordance with the procedure which is laid down in the [second paragraph of Article 36.2](#) of the present Federal Law, that the contract for obligatory pension insurance has been concluded by the proper parties and that the insured person's application for going over from one fund to another, filed to the Pension Fund of the Russian Federation in accordance with the procedure established in [Article 36.11](#) of the present Federal Law, has been satisfied;
- the Pension Fund of the Russian Federation shall refuse the introduction of amendments into the uniform register of insured persons, if a contract for obligatory pension insurance has been deemed invalid by a court and (or) if the Pension Fund of the Russian Federation has refused in the satisfaction of an insured person's application for going over from one fund to another, or if it has left such application without consideration, or if no application from an insured person for going over from one fund to another has arrived to the Pension Fund of the Russian Federation and (or) if no notification about the newly concluded contract for obligatory pension insurance has arrived (or if it has arrived with a violation of the procedure established in the [second paragraph of Article 36.2](#) of the present Federal Law), as well as in the event of making a contract of obligatory pension insurance within the period of time when a ban on conducting all or a part of operations concerning obligatory pension insurance in respect of the fund was in effect;
- if the Pension Fund of the Russian Federation has refused in the introduction of amendments into the uniform register of insured persons on the grounds envisaged in the fifth paragraph of the present Item, the insured person, the fund, with which the insured person has earlier concluded a contract for obligatory pension insurance, and the fund with which the insured person has concluded a new contract for obligatory pension insurance shall be notified by the Pension Fund of the Russian Federation about the refusal of the introduction of amendments into the uniform register of insured persons, with an indication of the reasons behind the refusal, no later than on March 31 of the year following that of the insured person's filing an application for going over from one fund to another;
- a notification about the introduction of amendments into the uniform register of insured persons shall be directed by the Pension Fund of the Russian Federation to the insured person, to the fund with which the insured person has concluded a new contract for obligatory pension insurance, and to the fund with which the insured person has terminated the corresponding contract, within the time term fixed in the sixth paragraph of the present Item.

In the event of forwarding an application in the form of an electronic document, the notifications cited in this item shall be sent by the Pension Fund of the Russian Federation in the form of electronic documents via information telecommunication networks, access to which is not restricted to a certain group of persons, including the unified portal of state and municipal services.

6. The notification shall be effected in a form that ensures the possibility of confirming the fact of notification. The expenses connected with the delivery thereof shall be covered by the sender of said notice. A notification about the refusal in the introduction of amendments into the uniform register of insured persons shall be motivated.

6.1. If after being included in the comprehensive register of insureds a contract of compulsory pension insurance is deemed invalid by a court, such contract is subject to termination in accordance with [Paragraph 7 of Item 2 of Article 36.5](#) of the present Federal Law.

7. Exchange of information between the fund and the Pension Fund of the Russian Federation may be conducted in electronic form in accordance with the procedure defined by the authorized federal body by approbation of the Pension Fund of the Russian Federation, including a procedure for verification of the **electronic signature** which the cited information bears.

Article 36.5. Changing and Terminating an Agreement for Obligatory Pension Insurance

1. An agreement for obligatory pension insurance may be changed by the parties thereto precisely in the procedure established by the model agreement for obligatory pension insurance or by this Federal Law.

2. A contract for obligatory pension insurance shall be terminated, if one of the following events sets in, depending on which of them has set in earlier:

- an introduction by the Pension Fund of the Russian Federation in conformity with **Article 36.4** of the present Federal Law of amendments into the uniform register of insured persons in connection with the conclusion by an insured person of a new contract for obligatory pension insurance;
- an introduction by the Pension Fund of the Russian Federation in conformity with **Article 36.10** of the present Federal Law of amendments into the uniform register of insured persons in connection with the satisfaction of an insured person's application for going over to the Pension Fund of the Russian Federation;
- from the day of the cancellation of the fund's licence for the performance of an activity on the pension provision and pension insurance;
- the death of an insured person.

transfer of the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension in connection with the refusal of an insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension and selection of another way of using the cited assets in compliance with the Federal Law on Additional Measures of State Support to Families Having Children, if the pension savings transferred to a fund only include the assets (a part of the assets) of the maternal (family) capital, including the income derived from their investing;

deeming a contract of compulsory pension insurance invalid by a court;

adoption by an arbitration court of the decision on declaring the fund bankrupt and on initiating bankruptcy proceedings.

3. In the event of terminating a contract for obligatory pension insurance for the reason provided for by **Paragraph Five of Item 2** of this Article, a fund shall be obliged to pay in the procedure established by this Federal Law to the legal successor (legal successors) of a deceased insured person the amount equivalent to the sum of pension savings on the pension account for the accumulative part of the labour pension, except for the sum of the assets (of a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension and the income derived from their investing or, if an insured person dies after awarding a time pension payment thereto, the payment procedure provided for by Article 5 of the Federal Law on the Procedure for Financing Payments of Account of Pension Savings shall apply.

4. In the event of terminating an agreement for obligatory pension insurance for the reasons provided for by **Paragraphs from Two to Four** and **Seven of Item 2** of this Article, an appropriate fund shall be obliged to transfer pension savings for financing the accumulative part of the labour pension in the procedure established by **Article 36.6** of this Federal Law. In the event of termination of an obligatory pension insurance contract when an arbitration court adopts the decision on declaring a fund bankrupt and initiating bankruptcy proceedings, the pension savings for financing the accumulative part of the labour pension shall be transferred in the procedure established by the **Federal Law** on Insolvency (Bankruptcy).

5. Suspending payment of insurance premiums may not be a reason for terminating an agreement for obligatory pension insurance.

6. Within a time term not exceeding two months as from the day when the fund has received information on the termination of a contract for obligatory pension insurance, the fund shall direct a notification on the termination of the contract with an indication of the ground for its termination, in case of:

- the termination of the said contract with an insured person on a ground envisaged in the **fourth paragraph of Item 2** of the present Article - to the Pension Fund of the Russian Federation and to the insured person;
- the termination of the said contract with an insured person on a ground envisaged in the **fifth paragraph of Item 2** of the present Article - to the Pension Fund of the Russian Federation and to the legal successors of

the deceased insured person named in a contract for obligatory pension insurance or in the corresponding application of an insured person filed to the fund.

The form for a notification about the termination of a contract for obligatory pension insurance in the cases cited in the present Item shall be approved by the Pension Fund of the Russian Federation.

7. The Pension Fund of the Russian Federation shall make the corresponding entry into the uniform register of insured persons within a time term not exceeding two months as from the day of receiving from the fund a notification about the termination of the contract for obligatory pension insurance on the grounds envisaged in the **fourth** and in the **fifth paragraphs of Item 2** of the present Article.

8. Abolished

9. In case of a fund's re-organisation, the rights and duties of the fund to be re-organised under contracts of mandatory retirement insurance shall pass over by way of legal succession on the basis of the entries made in the comprehensive register of insured persons (except for the mandatory retirement insurance contracts made with the persons who have filed applications for transfer to another fund or the Pension Fund of the Russian Federation in connection with re-organisation):

in the event of a fund's re-organisation in the form of affiliation - to the fund, which the rights and duties of the fund to be affiliated are to be transferred to, in compliance with the transfer deed;

in the event of funds' re-organisation in the form of merger - to the newly established fund, which the rights and duties of each of the funds to be re-organised are to be transferred to, in compliance with the transfer deed;

in the event of the a fund's re-organisation in the form of disaffiliation - to the fund to be established as a result of disaffiliation, which the appropriate rights and duties of the fund to be re-organised are to be transferred to, in compliance with the division balance sheet;

in the event of a fund's re-organisation in the form of splitting up - to the newly established funds, which the rights and duties of the fund to be re-organised are to be transferred to, in compliance with the division balance sheet.

Article 36.6. Transfer of Pension Savings from One Fund to Another Fund or to the Pension Fund of the Russian Federation

1. Pension savings for financing the accumulative part of the labour pension shall be subject to transfer from one fund to another or to the Pension Fund of the Russian Federation for the following reasons and depending on which of them occurs earliest:

in the event of terminating an agreement for obligatory pension insurance in compliance with **Paragraph Two of Item 2 of Article 36.5** of this Federal Law, they shall be transferred to the fund with which an insured person has made a new agreement for obligatory pension insurance;

in the event of terminating an agreement for obligatory pension insurance in compliance with **Paragraph Three of Item 2 of Article 36.5** of this Federal Law, they shall be transferred to the Pension Fund of the Russian Federation;

in the event of withdrawal of the license for pension provision and pension insurance of an appropriate fund, they shall be transferred to the Pension Fund of the Russian Federation.

in the event of an insured person's refusal to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension in compliance with the notice of the Pension Fund of the Russian Federation forwarded to a fund - to the Pension Fund of the Russian Federation;

in the event of death of an insured person who has allocated the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension - to the Pension Fund of the Russian Federation, as regards the pension savings consisting of the assets (a part of the assets) of the maternal (family) capital, including the income derived from their investing, except if a time pension payment has been awarded to a deceased insured person;

in the event of termination of an agreement for obligatory pension insurance in compliance with **Paragraph Seven of Item 2 of Article 36.5** of this Federal Law - to the previous insurer;

in the event of funds' re-organisation, they shall be transferred to the fund established as a result of disaffiliation, splitting up or merger or to the affiliating fund.

2. The amount of the pension savings (except for the assets (a part of the assets) of the maternal (family) capital provided for by **Paragraph Two** of this item) which are to be transferred in respect of each insured

person shall be determined by the sum of the pension savings which are registered on the pension account for the accumulative part of the labour pension of an appropriate insured person.

The amount of the assets (of a part of the assets) of the maternal (family) capital to be transferred to the Pension Fund of the Russian Federation in connection with the refusal of an insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension shall be determined by the sum cited in a notice of the Pension Fund of the Russian Federation of transfer of the assets (of a part of the assets) of the maternal (family) capital in connection with the refusal of the insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension.

Where it is impossible to transfer the assets (a part of the assets) of the maternal (family) capital in the amount cited in such notice, a fund shall notify of it the Pension Fund of the Russian Federation.

3. If a contract for obligatory pension insurance is terminated in conformity with the **second paragraph of Item 2 of Article 36.5** of the present Federal Law, the fund with which the contract for obligatory pension insurance has been terminated shall be obliged to transfer the pension accumulation funds recorded on the pension account of the accumulation part of the labour pension of the corresponding insured person, into the fund with which a new contract for obligatory pension insurance is concluded, no later than on March 31 of the year next to the year of an insured person's filing an application for going over from one fund to another. In this case, seen as a ground for the transfer of the pension accumulation funds shall be the notification of the Pension Fund of the Russian Federation on the introduction of amendments into the uniform register of insured persons directed in conformity with the **seventh paragraph of Item 5 of Article 36.4** of the present Federal Law.

The pension accumulation funds which the fund has received in conformity with the demands of the present Item shall be handed over by the fund to the management companies no later than in the month next to the month in which they were received by the fund.

4. If a contract for obligatory pension insurance is terminated in conformity with the **third paragraph of Item 2 of Article 36.5** of the present Federal Law, the fund shall be obliged to hand over the pension accumulation funds of the corresponding insured person to the Pension Fund of the Russian Federation no later than on March 31 of the year next to the year when the insured person has filed an application for going over to the Pension Fund of the Russian Federation.

In this case, seen as a ground for handing over the pension accumulation funds is the notification of the Pension Fund of the Russian Federation about the introduction of amendments into the uniform register of insured persons directed in conformity with **Item 5 of Article 36.10** of the present Federal Law.

5. In the event of the onset of the circumstances indicated in **Paragraph Four of Item 1** of this Article, the fund whose license for pension provision and pension insurance has been withdrawn shall be obliged to transfer pension savings to the Pension Fund of the Russian Federation within three months at most as of the date of rendering a decision on the licence's annulment.

In this case, the reason for transferring pension savings to the Pension Fund of the Russian Federation shall be an appropriate decision on the licence's annulment.

5.1. Should the circumstance cited in **Paragraph Five of Item 1** of this article occur, a fund shall be obliged to transfer pension savings to the Pension Fund of the Russian Federation at the latest in 30 days from the date of receiving a notice of the Pension Fund of the Russian Federation of the transfer of the assets (of a part of the assets) of the maternal (family) capital in connection with the refusal of an insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension.

5.2. Should the circumstance cited in **Paragraph Six of Item 1** of this article occur, a fund shall be obliged to transfer the pension savings consisting of the assets (of a part of the assets) of the maternal (family) capital, including the income derived from their investing, to the Pension Fund of the Russian Federation at the latest in 30 days from the date when a fund receives information about an insured person's death.

5.3. Upon the onset of the circumstance specified in **Paragraph 7 of Item 1** of this article the fund shall transfer to the previous insurer in the line of compulsory pension insurance the accumulated pension resources recorded on the pension account of the accumulated portion of the insured's labour pension the income which has been received by the fund from the investment of accumulated pension resources and has not been taken into account in the pension account of the accumulated portion of the insured's labour pension as of the time of transfer of said resources as well as interest for the illegal use of accumulated pension resources computed in accordance with **Article 395** of the Civil Code of the Russian Federation and the

funds used to form property intended to support the fund's activities stated in its charter, formed with income from the investment of accumulated pension resources of the relevant insured, within 30 days after the date on which the fund received the relevant court's decision, and shall also notify accordingly the Pension Fund of the Russian Federation which shall make relevant amendments on the basis of said fund's notice in the comprehensive register of insureds and notify the insured accordingly.

In this case interest for the illegal use of accumulated pension resources and the amounts of money used to form property intended to support the fund's activities stated in its charter shall be paid with the property intended to support the fund's activities stated in its charter and be channelled to the reserve of the fund for compulsory pension insurance of the previous insurer.

The procedure for calculating the amounts of money which have been used to form the property intended to support the fund's activities stated in its charter, formed with income from the investment of the illegally received accumulated pension resources of the relevant insured and are subject to transfer to the previous insurer in accordance with **Paragraph 1** of the present item shall be established by the empowered federal body.

5.4. In the event of occurrence of the circumstances cited in **Paragraph Eight of Item 1** of this article, the assets of pension savings recorded on the pension account of the accumulative part of the labour pension of an appropriate insured person (except for the assets of pension savings recorded on pension accounts of the accumulative part of the labour pension of the insured persons who have filed application for transfer to another fund or the Pension Fund of the Russian Federation in connection with the fund's re-organisation):

in the event of a fund's re-organisation in the form of affiliation - shall be transferred by way of legal succession to the fund which the rights and duties of the affiliated fund are to be transferred to in compliance with the transfer deed;

in the event of funds' re-organisation in the form of merger - shall be transferred by way of legal succession to the newly established fund which the rights and duties of each of the funds to be re-organised are to be transferred to, in compliance with the transfer deed. With this, the assets of pension savings shall be transferred to the fund established as a result of merger by way of legal succession of the rights and duties under the contracts of trust management of assets of pension savings made in compliance with **Item 5 of Article 33.1** of this Federal Law;

in the event of a fund's re-organisation in the form of disaffiliation - shall be transferred to the fund to be established as a result of disaffiliation which the appropriate rights and duties of the fund to be re-organised are to be transferred to, in compliance with the division balance sheet. With this, the assets of pension savings shall be transferred to the fund established as a result of disaffiliation by way of legal succession of the rights and duties under the contracts of trust management of assets of pension savings made in compliance with **Item 5 of Article 33.1** of this Federal Law;

in the event of a fund's re-organisation in the form of splitting up - shall be transferred to the newly established funds which the rights and duties of the fund to be re-organised are to be transferred to, in compliance with the division balance sheet. With this, the assets of pension savings shall be transferred to the funds established as a result of disaffiliation by way of legal succession of the rights and duties under the contracts of trust management of assets of pension savings made in compliance with **Item 5 of Article 33.1** of this Federal Law.

6. The procedure for transferring pension savings and for determining the value thereof, the procedure for notifying insured persons on the onset of the reasons provided for by **Item 1** of this Article, as well as explaining to insured persons their rights connected with the onset of such circumstances, shall be established by the Government of the Russian Federation.

7. Abolished

8. In the case of the onset of the reasons provided for by **Item 1** of this Article, the fund obliged to transfer pension savings has to take every measure aimed at preserving the transferable pension savings.

Article 36.7. Procedure for the Filing by on Insured Person of an Application for Transition to a Fund

1. An insured person may, before applying for establishment of the accumulative part of the labour pension, exercise the right of transition to a fund once a year at most by way of filing an application with the Pension Fund of the Russian Federation in the procedure established by this Article.

Paragraph two is **abrogated**.

2. The form of application of an insured person for transfer to the fund and the instruction for its filling out shall be approved by the Pension Fund of the Russian Federation.

3. The form for an insured person's application for going over to a fund and the instructions for filling it out shall be brought up to the knowledge of an insured person annually, no later than on September 1 of the current year. The procedure for bringing to the insured persons' knowledge the form for an application for going over to a fund and the instructions for filling it out shall be defined by the Pension Fund of the Russian Federation.

4. An application of an insured person for transition to a fund shall be sent to the Pension Fund of the Russian Federation at the latest on December 31 of the current year. An insured person may file said application with a territorial agency of the Pension Fund of the Russian Federation at his place of residence personally or to send it another way (in particular, to forward an application in the form of an electronic document for which the procedure for drawing it up shall be determined by the Government of the Russian Federation and which shall be forwarded via information telecommunication networks, access to which is not restricted to a certain group of persons). In the latter instance, the identification and verification of the genuineness of the signature of an insured person shall be effected by:

- 1) a notary or in the order, established in **Item 3 of Article 185** of the Civil Code of the Russian Federation;
- 2) officials of consular offices of the Russian Federation in the event of an insured person being beyond the boundaries of the Russian Federation;
- 3) **abrogated** from January 1, 2014;
- 4) in the procedure established by the Government of the Russian Federation.

5. In the event of the filing by an insured person of an application for transition to a fund outside the time period established by **Item 4** of this Article, said application shall not be considered.

6. **Abolished**

Article 36.8. Procedure for the Filing by an Insured Person of an Application for Transition to the Pension Fund of the Russian Federation

1. An insured person may, before applying for the establishment of the accumulative part of the labour pension, enjoy the right to transition to the Pension Fund of the Russian Federation once a year at most by filing an application with the Pension Fund of the Russian Federation in the procedure established by this Article.

Paragraph two is **abrogated**.

An insured person in the application thereof in respect of his/her transfer to the Pension Fund of the Russian Federation shall cite the following:

the investment portfolio of the management company chosen by him/her which is selected on a competitive basis in compliance with Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation that has an agreement (agreements) on trust management of assets of pension savings with the Pension Fund of the Russian Federation, or an expanded investment portfolio of the state management company, or an investment portfolio of state securities of the state management company;

the variant of pension provision thereof selected by him/her, namely, the allocation for financing the accumulative part of the labour pension of 6.0 per cent of the individual part of the insurance premium's tariff or the refusal to finance the accumulative part of the labour pension and allocation of the cited rate of percentage of the individual part of the insurance premium tariff for financing the insurance part of the labour pension.

2. The form of application of an insured person for transfer to the fund and the instruction for its filling out shall be approved by the Pension Fund of the Russian Federation.

The form for an insured person's application for going over to the Pension Fund of the Russian Federation and the instructions for filling it out shall be brought to the knowledge of an insured person annually, no later than on September 1 of the current year. The procedure for bringing up to the knowledge of insured persons the form for an application for going over to the Pension Fund of the Russian Federation and the instructions for filling it out shall be defined by the Pension Fund of the Russian Federation.

3. An insured person's application for going over to the Pension Fund of the Russian Federation shall be sent to the Pension Fund of the Russian Federation no later than on December 31 of the current year. An insured person may file the said application to a territorial body of the Pension Fund of the Russian Federation in person or may forward it in a different way (in particular, to send the application in the form of an electronic document for which a procedure for drawing it up shall be determined by the Government of the Russian

Federation and which shall be forwarded over information telecommunication networks, access to which is not restricted to a certain group of persons). In the latter case, an insured person shall be identified and the authenticity of his signature shall be checked by:

- a notary or in accordance with the procedure established in **Item 3 of Article 185** of the Civil Code of the Russian Federation;
- officials of the consular institutions of the Russian Federation, if an insured person is outside of the territory of the Russian Federation;
- the fund with which an insured person has made a contract of mandatory pension insurance;
- in the procedure determined by the Government of the Russian Federation.

4. In the event of the filing by an insured person of an application for transition to the Pension Fund of the Russian Federation in breach of the term established by **Item 3** of this Article, said application shall not be considered.

5. Abolished

Article 36.9. Procedure for the Consideration by the Pension Fund of the Russian Federation of an Insured Person's Application for Going Over to a Fund from the Pension Fund of the Russian Federation

1. An insured person's application for going over to a fund shall be considered by the Pension Fund of the Russian Federation within a period until March 1 of the year next to that year when the insured person has filed an application for going over to a fund.

2. If an insured person files within the fixed period to the Pension Fund of the Russian Federation more than one application for going over to a fund, or if he files an application for going over to a fund and an application for the selection of an investment portfolio (of the management company), the Pension Fund of the Russian Federation shall adopt the decision on the satisfaction of an application or on the refusal to satisfy an application in respect of the application with the latest date of arrival to the Pension Fund of the Russian Federation.

3. The Pension Fund of the Russian Federation shall refuse the satisfaction of an insured person's application for going over to a fund if:

- the application is filed by an insured person who has refused to form the accumulative part of his labour pension through the Pension Fund of the Russian Federation and who is forming the accumulative part of his labour pension through a non-government pension fund in conformity with the legislation of the Russian Federation on obligatory pension insurance;
- the application filed by an insured person is formalized with a violation of the established form;
- an insured person has filed the application with a violation of the procedure for filing an application established in **Item 4 of Article 36.7** of the present Federal Law;
- in an insured person's application is envisaged the selection of a fund which by the moment of filing or considering the insured person's application for going over to the fund has declared the suspension of accepting new insured persons for obligatory pension insurance;
- in an insured person's application is envisaged the selection of a fund which at the moment of filing or considering the insured person's application has no licence for the performance of an activity on the pension provision and pension insurance, or if the licence has been annulled or in respect of the fund a ban has been imposed on conducting all or a part of the operations of obligatory pension insurance;
- the application is filed by an insured person after applying for the establishment of the accumulative part of the labour pension.

4. If several applications of an insured person have arrived to the Pension Fund of the Russian Federation on one and the same day for the selection of an insurer and (or) several applications for the selection of an investment portfolio (of the management company), the Pension Fund of the Russian Federation shall refuse the satisfaction of all the applications that have arrived on one and the same day.

Article 36.10. Procedure for the Consideration of an Insured Person's Application for Going Over to the Pension Fund of the Russian Federation

1. An insured person's application for going over to the Pension Fund of the Russian Federation shall be considered by the Pension Fund of the Russian Federation within a period until March 1 of the year next to the year of the insured person's filing an application for going over to the Pension Fund of the Russian Federation.

If it satisfies an insured person's application for going over to the Pension Fund of the Russian Federation, the Pension Fund of the Russian Federation shall introduce the corresponding amendments into the uniform register of insured persons within the time term fixed in the **first paragraph** of the present Item.

2. If an insured person has filed within the fixed term more than one application for going over to the Pension Fund of the Russian Federation, or if he has filed an application for going over to the Pension Fund of the Russian Federation and an application for going over from one fund to another, the Pension Fund of the Russian Federation shall pass the decision on the satisfaction of an application or on the refusal in the satisfaction of an application in respect of the application with the latest date of arrival to the Pension Fund of the Russian Federation.

3. The Pension Fund of the Russian Federation shall refuse the satisfaction of an insured person's application for going over to the Pension Fund of the Russian Federation and in the introduction of amendments into the uniform register of insured persons, if:

- the application filed by the insured person is formalized with a violation of the established form;
- the insured person has filed the application with a violation of the procedure for filing an application established in **Item 3 of Article 36.8** of the present Federal Law;
- the application is filed by an insured person after applying for the establishment of the accumulative part of the labour pension;
- the application for transition to the Pension Fund of the Russian Federation filed by an insured person does not contain an indication of the investment portfolio (of the management company) chosen;
- the application filed by an insured person cites the management company that has reported by the time when such application is made that the acceptance for trust management of pension savings formed in respect of new insured persons is suspended (terminated);
- the application filed by an insured person cites the management company with which an agreement on pension savings' trust management has been terminated (dissolved) by the time when such application comes under consideration of the Pension Fund of the Russian Federation.

4. If several applications have arrived on the same day to the Pension Fund of the Russian Federation from an insured person for the selection of an insurer and (or) for the selection of an investment portfolio (of the management company), the Pension Fund of the Russian Federation shall refuse in satisfaction of all the applications that have arrived on one and the same day.

5. The Pension Fund of the Russian Federation shall notify an insured person and the fund with which the insured person has concluded a contract for obligatory pension insurance about the introduction of amendments into the uniform register of insured persons or about the refusal to introduce amendments into the uniform register of insured persons, pointing out the reasons behind the refusal no later than March 31 of the year following the year when the insured person has filed an application for going over to the Pension Fund of the Russian Federation.

If an application of an insured person for going over to the Pension Fund of the Russian Federation has been received in the form of an electronic document, the Pension Fund of the Russian Federation shall forward a notification of making amendments in the comprehensive register of insured persons or of the refusal to make amendments in the comprehensive register of insured persons in the form of an electronic document.

6. The notification shall be made in the form which would ensure the possibility to confirm the fact of notifying. The remuneration for the outlays on sending it over shall be made by the sender of the said notification.

Article 36.11. Procedure for an Insured Person's Going from One Fund to Another

1. An insured person may, before applying for the establishment of the accumulative part of the labour pension, make use of the right to go over from one fund to another once a year at the most by concluding a contract for obligatory pension insurance with a new fund and by filing an application to the Pension Fund of the Russian Federation for going over from one fund to another.

The Paragraph is **abrogated**.

Информация об изменениях:

2. The form for an insured person's application for going over from one fund to another and the instructions for filling it out shall be approved by the Pension Fund of the Russian Federation.

The form for an insured person's application for going over from one fund to another and the instructions for filling it out shall be brought to the knowledge of an insured person annually no later than on September 1 of the current year. The procedure for bringing to the knowledge of insured persons the form for an application

for going over from one fund to another and the instructions for filling it out shall be defined by the Pension Fund of the Russian Federation.

3. An insured person's application for going over from one fund to another shall be sent by him directly to the Pension Fund of the Russian Federation or through a multifunctional center no later than on December 31 of the current year. An insured person may file the said application to a territorial body of the Pension Fund of the Russian Federation in person or may forward it in a different way (in particular, to send the application in the form of an electronic document for which the procedure for drawing up shall be determined by the Government of the Russian Federation and which shall be forwarded via information telecommunication networks, access to which is not restricted to a certain group of persons, including the unified portal of state and municipal services). In the latter case the insured person shall be identified and the authenticity of his signature shall be verified by:

- a notary or in accordance with the procedure established in **Item 3 of Article 185** of the Civil Code of the Russian Federation;
- official persons of the consular institutions of the Russian Federation, if an insured person is outside the territory of the Russian Federation;
- the body (organization) with which the Pension Fund of the Russian Federation has concluded an agreement for the mutual certification of signatures. The acceptance of insured persons' applications and handing them over in electronic form to the Pension Fund of the Russian Federation shall be effected in conformity with the legislation of the Russian Federation. A standard form for the said agreement shall be approved by the Bank of Russia;
- in the procedure established by the Government of the Russian Federation.

4. An insured person's application for going over from one fund to another shall be considered by the Pension Fund of the Russian Federation within a period until March 1 of the year next to that when the insured person has filed an application for going over from one fund to another.

5. If an insured person has filed an application for going over from one fund to another with a violation of the time term fixed in **Item 3** of the present Article, the Pension Fund of the Russian Federation shall leave the said application without consideration.

6. If an insured person has filed within the fixed term more than one application for going over from one fund to another, or if he has filed an application for going over from one fund to another and an application for going over to the Pension Fund of the Russian Federation, the Pension Fund of the Russian Federation shall pass the decision on the satisfaction of an application or on the refusal in the satisfaction of an application in respect of the application with the latest date of arrival to the Pension Fund of the Russian Federation.

7. The Pension Fund of the Russian Federation shall refuse the satisfaction of an insured person's application for going over from one fund to another if:

- the application is filed by an insured person forming the accumulative part of his labour pension through the Pension Fund of the Russian Federation in conformity with the legislation of the Russian Federation on obligatory pension insurance;
- the application filed by an insured person is formalized with a violation of the established form;
- an insured person has filed the application with a violation of the procedure for filing an application established in **Item 3** of the present Article;
- in an insured person's application is envisaged the selection of a fund which by the moment of filing or considering the insured person's application for going over from one fund to another has declared the suspension of attracting new insured persons for obligatory pension insurance;
- in an insured person's application is envisaged the selection of a fund which at the moment of filing or considering the insured person's application has no licence for the performance of an activity on the pension provision and pension insurance, or if the licence has been annulled or in respect of the fund a ban has been imposed as to making all or a part of operations of obligatory pension insurance;
- the application is filed by an insured person after applying for the establishment of the accumulative part of the labour pension.

8. If several applications have arrived on one and the same day to the Pension Fund of the Russian Federation from an insured person for the selection of an insurer and (or) of an investment portfolio (of the management company), the Pension Fund of the Russian Federation shall refuse the satisfaction of all the applications that have arrived on one and the same day.

9. The fund with which an insured person has concluded a new contract for obligatory pension insurance shall notify to this effect the Pension Fund of the Russian Federation in accordance with the procedure established in the **second paragraph of Article 36.2** of the present Federal Law.

10. The fund's creditors under the obligations resulting from contracts of mandatory retirement insurance shall transfer to another fund or to the Pension Fund of the Russian Federation in connection with the fund's re-organisation under the terms established by **Item 2.6 of Article 33** of this Federal Law.

Article 36.12. Procedure for the Transfer by the Pension Fund of the Russian Federation and by a Fund of the Pension Accruals of Insured Persons

1. An amount which is equivalent to the pension savings of an insured person that has rejected formation of the accumulative part of the labour pension at the Pension Fund of the Russian Federation under the **legislation** of the Russian Federation on obligatory pension insurance, shall be transferred by the Pension Fund of the Russian Federation to the fund selected by the insured person at the latest on March 31 of the year following the year when the insured person filed an application for transition to the fund.

If an insured person has availed himself/herself of the right to choose a fund and the pension savings formed for the benefit thereof have been transferred to the appropriate fund, fresh insurance contributions coming in for financing the accumulative part of the labour pension, as well as additional insurance premiums for the accumulative part of the labour pension, the employer's contribution paid for the benefit of the insured person and contributions for co-financing pension savings' forming which come in under **Federal Law** No. 56-FZ of April 30, 2008 on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support for Pension Savings' forming shall be transferred by the Pension Fund of the Russian Federation to the same fund until making amendments in the comprehensive state register of insured persons under obligatory pension insurance in connection with filing by the insured person of a new application for the fund's selection or an application for transition to the Pension Fund of the Russian Federation. The Pension Fund of the Russian Federation shall transfer the insurance premiums for financing the accumulative part of the labour pension within six months as of the end day of the accounting period fixed by **Federal Law** No. 27-FZ of April 1, 1996 on Individual (Personalised) Record Keeping in the State Pension Insurance System.

The pension savings received by a fund in compliance with the requirements of this item shall be transferred by the fund to management companies at the latest within one month following the month when they are received by the fund. The Pension Fund of the Russian Federation shall ensure the transfer of the assets (of a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension within 30 days from the date when the cited assets are received from the federal budget.

2. The pension savings of an insured person, who has rejected formation of the accumulative part of the labour pension at a fund and who has made use of the right to go over to the Pension Fund of the Russian Federation in conformity with Federal Law No. 111-FZ of July 24, 2002 on Investing the Funds for Financing the Accumulative Part of a Labour Pension in the Russian Federation shall be transferred by the fund to the Pension Fund of the Russian Federation in the procedure established by this Federal Law.

3. Abrogated.

4. The investment earnings and pension savings received by a fund, which are shown on the pension account for the accumulative part of the labour pension of an insured person and which are added by the fund on the basis of the results of the previous financial year and from the start of the new financial year up to the moment of their transfer shall be subject to transfer to the Pension Fund of the Russian Federation or to the other fund.

5. Abolished

6. The pension accruals of an insured person received by the Pension Fund of the Russian Federation in accordance with **Item 5 of Article 36.6** of this Federal Law and with **Subitem 1 of Item 7 of Article 186.4** of Federal Law No. 127-FZ of October 26, 2002 on Insolvency (Bankruptcy), shall be transferred by the Pension Fund of the Russian Federation to the enlarged investment portfolio of the state managing company within one month from the day of receipt by the Pension Fund of the Russian Federation of all the means of pension accruals and of the information about the amounts of the transferred means of pension accruals with respect to each insured person.

Article 36.13. Requirements with Regard to an Agreement for Trust Management of Pension

Savings

1. Under an agreement for trust management of pension savings a fund shall transfer to a trustee pension savings for trust management, while the trustee undertakes to manage the pension savings in compliance with the requirements of the **Civil Code** of the Russian Federation for the purpose of ensuring the right of insured persons to the accumulative part of the labour pensions.
2. The transfer of pension savings for trust management under this Article shall not entail the transfer of their ownership to the trustee.
3. Only a management company complying with the requirements established by Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation may be a trustee under an agreement for trust management of pension savings, except for a state management company.
4. A trustee shall make transactions in the property constituting pension savings in its own name indicating that it acts in the capacity of a trustee. This term shall be deemed kept if in written documents after the name of the trustee the following note is made: "Trust management of pension savings for financing the accumulative part of the labour pension".
A trustee shall be entitled to dispose of pension savings exclusively for the purposes of this Federal Law and subject to all stipulated restrictions.
5. The beneficiary under an agreement for trust management of pension savings shall be the trustor.
6. The appropriate provisions of **Articles 1025** and **1026** of the Civil Code of the Russian Federation shall apply to an agreement for trust management of pension savings.
7. The provisions of **Article 1023**, as well as of **Item 1 of Article 1024** of the Civil Code of the Russian Federation, shall not apply to an agreement for trust management of pension savings.
8. Trust management of pension savings shall be established as a result of the necessity of permanent management of pension savings for the sake of ensuring the right of insured persons to the receipt of the accumulative part of the labour pension in compliance with **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation.
9. The object of trust management shall be pension savings (securities and monetary assets in roubles and foreign currency in compliance with this Federal Law). The earnings derived from trust management shall not be the property of the management company but shall be added to the assets transferred by a fund for trust management.
10. An agreement for trust management of pension savings must be made in writing.
11. The investment declaration of a trustee shall be an integral part of an agreement for trust management of pension savings.
12. A trustee shall be entitled to the remuneration established by an agreement for trust management of pension savings, as well as to the reimbursement of necessary reasonable expenses borne by it in the course of trust management of pension savings within the limits established by this agreement.
13. An agreement for trust management of pension savings shall be made for a term of 15 years at most.
14. A trustee shall effect trust management of pension savings in person, if not otherwise provided for by the agreement for trust management of the pension savings.
Under an agreement for trust management of pension savings and, in the event of investing pension savings in securities of foreign issuers, under Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation, the trustee may be allowed to transfer its powers to another person. In this case the trustee shall be liable for the actions of its agent as for its own.
15. An agreement for trust management of pension savings shall be terminated as a result of the following:
of non-conformity of a management company with the requirements of this Federal Law;
initiation of bankruptcy proceedings in respect of a management company;
of suspension or withdrawal of the license for pension provision and pension insurance of the fund that is the trustor;
of the refusal of the trustor or of a management company to effect trust management because it is impossible for the management company to effect the property trust management in person, if the duty to effect trust management in person is stipulated by the agreement;
of the trustor's rescission of said agreement for reasons other than that indicated in **Paragraph Five** of this Item, on condition of paying to the management company the remuneration under such agreement stipulated by this Federal Law.

16. Information on making an agreement for trust management of pension savings shall be presented by a fund to the Bank of Russia within three working days at most, as of the date of making it.

Article 36.14. Duties of a Management Company Investing Pension Savings

A management company investing pension savings shall be obliged:

- to invest pension savings exclusively in the interests of insured persons;
- to be liable under this Federal Law and the contract of trust management of assets of pension savings for proper management of the assets transferred by a fund for management;
- to maintain adequacy of proprietary funds (capital) calculated in compliance with requirements of the Bank of Russia as compared with the amount of serviced assets according to the procedure established by the Bank of Russia;
- to invest pension savings on a reasonable basis and in good faith operating from the necessity of ensuring the principles of dependability, liquidity, profitability and diversification;
- to make an agreement with a specialized depository and to make transactions in the assets transferred by a fund for management under the control thereof;
- to open separate bank accounts and to make transactions in pension savings with credit organizations that comply with the requirements established by Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation, to dissolve agreements, to close accounts and to take measures aimed at obtaining on demand monetary assets where credit organizations cease to comply with said requirements;
- to calculate daily the net wealth value and the current market value of the assets which are in trust management for the purposes of this Federal Law in the **procedure** established by the Bank of Russia;
- to sell the securities which are in trust management, as a rule, at a price no lower than the market price, as well as to purchase securities, as a rule, at a price no higher than the market price. A report on the transactions made with deviations from market prices shall be presented to the Bank of Russia according to the form established by it. For the purposes of this Federal Law, the market price shall mean the price determined in compliance with trade rules for a given stock instrument;
- to adopt and undeviatingly follow a professional ethics code complying with the requirements established by this Federal Law;
- to make transactions with pensions savings transferred to the fund for management using services of brokers that meet the requirements established by legislation of the Russian Federation and regulatory acts of the Bank of Russia, to terminate agreements and take measures for claiming the monetary assets in cases when brokers ceased to meet the requirements;
- to exercise the rights of a shareholder in the procedure established by relevant federal law exclusively for the purpose of ensuring the legal rights and interests of insured persons;
- to remit in the procedure and at the time which are established by an agreement for trust management of pension savings in compliance with this Federal Law to a fund on account of assets being managed the assets for paying the accumulative part of the labour pension because of old-age, making a time pension payment, a one-time payment and for making payments to the legal successors of deceased insured persons, as well as the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension, including the income derived from their investing, in connection with the refusal of an insured person to allocate the assets (a part of the assets) of the maternal (family) capital for forming the accumulative part of the labour pension and in case of death of an insured person;
- to provide to the Bank of Russia the report on investment of pension savings and the report on return on investment, according to the procedure and within terms set by regulatory acts of the Bank of Russia, and to provide such reports to the fund in accordance with the agreement on trust management of pension savings;
- to inform the fund on termination or suspension of the licence according to the procedure and within terms established by the agreement on trust management of pension savings, and to inform the Bank of Russia and the fund on any amendments to the authorising documents of the management company, personal composition of its managing bodies, its staff and the affiliated persons according to the procedure and within terms established by regulatory acts of the Bank of Russia and the agreement on trust management of pension savings, correspondingly;
- not to be an affiliated person of a fund, specialized depository or of affiliated persons thereof;
- to keep separate the pension savings managed under an agreement for trust management of pension savings in compliance with the requirements of **Article 1018** of the Civil Code of the Russian Federation;

to disclose information on the structure and composition of shareholders (participants) in the procedure and within the time period established by the Bank of Russia;
to use while interacting with a specialised custodian, the fund, the Bank of Russia documents made in an electronic form bearing the reinforced qualified **electronic signature**;
to comply with other requirements provided for by this Federal Law, other normative legal acts, regulatory acts of the Bank of Russia and the agreement with a fund or a specialized depository.

Article 36.15. Requirements with Regard to the Structure of a Fund's Investment Portfolio

1. The structure of a fund's investment portfolio has to comply with the following basic requirements:
the maximum share of securities of one issuer or a group of connected issuers in the fund's investment portfolio may not exceed 10 per cent, except for the state securities of the Russian Federation, the securities under which obligations are guaranteed by the Russian Federation, as well as mortgage securities issued in compliance with the **legislation** of the Russian Federation on mortgage securities and satisfying the requirements established by the Government of the Russian Federation, as well as of securities, whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in a foreign currency, by one of international rating agencies accredited by the Bank of Russia, that is not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency (the rating must be assigned by, at least, one of the said rating agencies);
deposits made with a credit institution and securities issued by this credit institution may not exceed in the aggregate 25 per cent of the fund's investment portfolio;
the maximum share in the fund's investment portfolio of the securities issued by affiliated persons of the fund, management company, specialised custodian and actuary may not exceed 10 per cent of the fund's investment portfolio;
the maximum share in the fund's investment portfolio of deposits placed with credit institutions which are affiliated persons of the fund or of the management company may not exceed 20 per cent of the fund's investment portfolio;
the maximum share in the fund's investment portfolio of shares of one issuer may not exceed 10 per cent of its capitalisation;
the maximum share in the fund's investment portfolio of bonds of one issuer may not exceed 40 per cent of the aggregate amount of this issuer's bonds in circulation, except for the state securities of the Russian Federation, the securities under which obligations are guaranteed by the Russian Federation, as well as mortgage securities issued in compliance with the **legislation** of the Russian Federation on mortgage securities and satisfying the requirements established by the Government of the Russian Federation, as well as of securities, whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in a foreign currency, by one of international rating agencies accredited by the Bank of Russia, that is not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency (the rating must be assigned by, at least, one of the said rating agencies);
the maximum share in the funds' investment portfolio of securities of one issuer may not exceed 50 per cent of the aggregate volume of this issuer's securities in circulation, except for the state securities of the Russian Federation, the securities under which obligations are guaranteed by the Russian Federation, as well as mortgage securities issued in compliance with the **legislation** of the Russian Federation on mortgage securities and satisfying the requirements established by the Government of the Russian Federation, as well as of securities, whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in a foreign currency, by one of international rating agencies accredited by the Bank of Russia, that is not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency (the rating must be assigned by, at least, one of the said rating agencies).
2. The maximum share in a fund's investment portfolio of monetary assets in roubles and in foreign currency kept on accounts and as deposits with credit organisations shall be defined by the Government of the Russian Federation.
3. The maximum share in a fund's investment portfolio of assets placed in securities of foreign issuers may not exceed 20 per cent.
4. The maximum share in a fund's investment portfolio of other types of authorized assets shall be determined by the Government of the Russian Federation.

5. The structure of a fund's investment portfolio or of a part thereof may be determined in the form of an investment index (indices). The procedure for determining an investment index (indices) for investing pension savings in a relevant type of assets and the specifics of managing the investment portfolio, the structure of which is determined in the form of an investment index, shall be established by the Bank of Russia.

6. In the event of failure to meet the requirements with regard to the maximum share of a certain type of assets in the structure of the investment portfolio due to the alteration of the market or assessed value of the assets and (or) in the event of changes in the structure of the issuer's property, management companies shall be obliged to adjust the structure of assets to the requirements in respect of the structure of the fund's investment portfolio within six months, as of the date of detecting said violation.

7. In the event of failure to meet the requirements in respect of the maximum share of a certain type of assets in the structure of a fund's investment portfolio as a result of willful actions of a management company, it shall be obliged to eliminate this violation within 30 days, as of the date of detecting said violation. Furthermore, it shall be obliged to compensate the fund for the damage caused as a result of a deviation from the established structure of assets and for the damage caused by the transactions made to correct the structure of the assets. For the purpose of this Item, the procedure for calculation of the amount of loss shall be set by the Bank of Russia.

8. The amount of a fund's investment portfolio shall be computed on the basis of the market value thereof.

9. The **procedure** for, and methods of, calculating indicators for the purpose of exercising control over compliance with the requirements for the structure of a fund's investment portfolio shall be determined by the Bank of Russia.

10. In case of violation of requirements of **Item 1** of this Article, the procedure for adjustment of structure of investment portfolios of management companies shall be established by the Bank of Russia.

11. The Government of the Russian Federation can set additional limitations for investment of pension savings in certain classes of assets, including securities whose issuer is assigned a long-term credit rating on obligations in the currency of the Russian Federation or in foreign currency by one of international rating agencies accredited by the Bank of Russia, and its level shall be not lower than the sovereign rating of the Russian Federation on obligations in the currency of the Russian Federation or in foreign currency.

Article 36.16. Investing Pension Savings in Securities of Foreign Issuers

Pension savings shall be invested in securities of foreign issuers by management companies in compliance with the provisions of Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation.

Article 36.17. Abrogated from January 1, 2008.

Article 36.18. Duties of a Specialized Depository that Has Made an Agreement for Rendering Services with a Fund Engaged in Forming the Accumulative Part of the Labour Pension and with a Management Company Engaged in Investing Pension Savings

A specialized depository shall be obliged:

to exercise daily control over the compliance of the activity of disposing of the pension savings, transferred for trust management to management companies engaged in investing pension savings, with the requirements of this Federal Law, other normative acts, regulatory acts of the Bank of Russia and the investment declaration;

in the event of failure to discharge the duties provided for by this Article, to be jointly and severally liable together with the management company that has made an agreement for trust management of pension savings;

to open separate depo accounts in favour of each of the managing companies of the fund for the accounting of the rights to securities acquired on the means of the pension accruals;

to keep records of securities and records of the transfer of rights to the securities acquired as a result of investing pension savings, and to keep certificates of securities, if not otherwise provided for by normative acts of the Russian Federation and by regulatory acts of the Bank of Russia for individual types of securities;

to accept and keep copies of all basic documents in respect of pension savings transferred to management companies for trust management;

to exercise control over determination of the value of the net wealth managed by managing companies for the purposes of this Federal Law;

to exercise control over transfer to the fund of assets for making payments at the expense of pension savings;

to register with the federal executive power body responsible for financial markets in the procedure established by it the regulations of a specialised custodian on the exercise of control over the activity of investing pension savings and all the amendments made therein. The said regulations shall contain the rules for exercising control over the command of the pension savings transferred to management companies and of the assets which these savings are invested in, forms of documents used and a work flow procedure while exercising such control;

to notify the Bank of Russia and the fund of any violations of requirements of this Federal Law, other regulatory legal acts, regulatory acts of the Bank of Russia or the investment policy statement revealed in the course of control, not later than on the business day following the day of such revelation;

to provide to the Bank of Russia the reporting on transactions executed, on types and value of securities accounted in compliance with the agreements on a specialized depository services of the management company, according to the procedure, forms and within the terms set in regulatory acts of the Bank of Russia, and to provide such reports to the management company and the fund in compliance with the agreements on specialized depository services;

to inform the management company and the fund on termination or suspension of the licence according to the procedure and within terms established by the agreement on specialized depository services, and to inform the Bank of Russia, the management company and the fund of any amendments to the authorising documents, personal composition of the managing bodies, the staff and the affiliated persons of the specialized depository according to the procedure and within terms set by regulatory acts of the Bank of Russia and the agreements on specialized depository services, correspondingly;

to provide to the Bank of Russia the information on transactions with pension savings performed by the management company and on the net value of assets managed under the agreements on trust management of pension savings, according to the procedure and within terms set by regulatory acts of the Bank of Russia, and to provide such information to the management company and the fund in compliance with specialized depository agreements;

to ensure the transfer of their rights and duties in respect of the pension savings formed in compliance with this Federal Law to another specialized depository in the event of terminating (of early dissolution) of the agreement in the procedure and within the terms established by an agreement for rendering specialized depository services;

to ensure transfer of assets from the management company to the fund in the event of terminating (dissolving) an agreement for trust management of pension savings in the procedure established by an agreement for rendering specialized depository services;

not to combine its activity as a specialized depository with other types of licensed activities, save for depository and banking activities, and not to combine its activity with depository activity, if the latter is connected with making depository operations on the basis of the results of the transactions in securities performed through the trade organiser and (or) with a clearing organisation, with the clearing activity and an activity of the organiser of auctions;

to maintain adequacy of proprietary funds (capital) calculated in compliance with requirements of the Bank of Russia as compared with the amount of serviced assets according to the procedure established by the Bank of Russia;

not to have in the composition of its shareholders (participants) organizations in the states and on the territories which provide privileged tax treatment and (or) do not provide for disclosure and submission of information on making financial operations (off-shore zones) and, where a specialized depository has the form of a joint-stock company, not to allow registration of nominal holders in the register of shareholders;

not to be an affiliated person of any of the management companies effecting trust management of pension savings, or of affiliated persons thereof;

paragraph 20 has **lost force** from January 1, 2014;

to adopt and undeviatingly follow a professional ethics code complying with the requirements established by this Federal Law;

to submit to the fund's audit commission the documents which are necessary for the activities thereof;

to disclose information on the structure and composition of shareholders (participants) in the procedure and within the term established by the Bank of Russia;

to conclude agreements on specialized depository services by the standard form approved by the Bank of Russia. The information on conclusion of an agreement on specialized depository services shall be provided to the Bank of Russia not later than within 3 business days from the date of its conclusion;
to use while interacting with the fund management companies and the Bank of Russia documents made in an electronic form bearing the reinforced qualified **electronic signature**;
to comply with other requirements provided for by this Federal Law, other normative legal acts, regulatory acts of the Bank of Russia and agreements with management companies;
to exercise control on a daily basis over the disposal of assets of pension savings by a fund.

Article 36.19. Specifics of the Recording by a Fund of the Pension Savings for Financing the Accumulative Part of Labour Pensions

1. Pension savings for financing the accumulative part of the labour pension shall be recorded by a fund on the pension account of the accumulative part of the labour pension of an insured person. The fund is obliged to provide for separate record-keeping on the pension account of the accumulative part of the labour pension of an insured person in respect of additional insurance contributions to the accumulative part of the labour pension, the employer's contributions made for the benefit of the insured person, the contributions for co-financing the forming of pension savings, the income derived from investing, the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension and the income derived from their investing.
2. The identification of an insured person shall be effected on the basis of the insurance number assigned to the individual personal account of an insured person in the system of the individual (personalized) record-keeping of the Pension Fund of the Russian Federation, which is simultaneously an integral part of the number of the pension account for the accumulative part of the labour pension.
3. Only one pension account for the accumulative part of the labour pension may be opened by a fund for an insured person.
4. A fund shall be obliged to keep separate records of the operations connected with pension savings for financing the accumulative part of the labour pension. For making operations in pension savings a fund shall open separate bank accounts with a credit organization that meets the requirements of Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation.
5. The procedure for keeping pension accounts for the accumulative part of the labour pension shall be determined by a fund's insurance rules which establish recording standards ensuring comparability with the recording standards for pension savings in the special part of the personal account of an insured person in compliance with the requirements of **Federal Law** No. 27-FZ of April 1, 1996 on Individual (Personalized) Record-Keeping in the System of Obligatory Pension Insurance.
6. A fund shall be entitled to keep pension accounts for the accumulative part of the labour pension independently or to make agreements for rendering services related to keeping pension accounts with other organizations. Said services shall be paid for at the expense of the property intended for ensuring the fund's authorized activities.
7. A fund shall be obliged to keep records of pension savings separately from other operations.
8. A fund shall carry out an annual verification of information on the amount of the pension savings recorded on pension accounts for the accumulative part of the labour pension as a progressive total against the general amount of the fund's pension savings, including verification for the past financial year.
On the basis of the results of the verification the accounting documents to be presented to the Bank of Russia shall be formed.

Article 36.20. Requirements in Respect of a Fund's Reporting

1. A fund has to submit a report on obligatory pension insurance quarterly to the Bank of Russia, which is to be drawn up according to the established form.
2. Forms of reporting with regard to obligatory pension insurance and requirements in respect of a fund's reporting shall be established by the Bank of Russia.

Article 36.20-1. Ensuring the Storage of Information about a Fund's Activities

1. For the purpose of storing information about a fund's property and liabilities, as well as about the flow thereof, the fund is bound to show all the operations made and other transactions in databases kept on electronic media enabling to ensure the storage of the information contained therein within at least five years as from the date of including information into a database and to ensure the possibility of access to such information as of every business day. A procedure for creating, keeping and storing the databases containing such information shall be established by the Bank of Russia.

The storage of the information contained in the databases whose keeping is provided for by this article shall be ensured by way of creating reserve copies thereof.

2. The Bank of Russia, where there are grounds for canceling a fund's licence or for appointing the interim administration which are provided for by federal laws, shall forward to the fund the demand to transfer for storage to the Bank of Russia reserve copies of the fund's databases whose keeping is provided for by this article. The Bank of Russia is entitled to demand the transfer for storage to the Bank of Russia reserve copies of the fund's databases whose keeping is provided for by this article in other instances specified by the Bank of Russia.

In the event of a fund's failure to take measures aimed at storing the information contained in the databases whose keeping is provided for by this article, in particular by way of creating their reserve copies, the fund's head shall be held liable under federal law.

Article 36.21. Procedure for Paying to Legal Successors Pension Savings of Insured Persons

1. If an insured person had died prior to being granted the accumulative part of the old-age labour pension and/or a time pension payment or prior to adjustment of this part of the labour pension with account taken of additional pension savings, the assets entered onto his/her pension account for the accumulative part of the labour pension (except for the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension or the income derived from their investing), shall be paid to legal successors of the insured person in compliance with this Federal Law, the fund's insurance rules and the obligatory pension insurance agreement made by the fund with the insured person.

The pension savings of a deceased insured person shall be paid to the legal successors cited in an obligatory pension insurance agreement or in an application of the insured person for distribution of the pension savings filed with the fund in compliance with the amount of the shares fixed by the insured person in such agreement or application. Where there is no indication as to the amount of shares, or where there is no indication in the agreement as to the distribution of pension savings, or where there is no application for distribution of pension savings, the pension savings which are recorded on the pension account of the accumulative part of the labour pension and are subject to payment to legal successors shall be distributed to them in equal shares.

2. In the event of death of an insured person after granting thereto a time pension payment, the balance of the pension savings recorded on the pension account of the accumulative part of the labour pension are subject to payment in the procedure established by Parts 7 and 8 of Article 5 of the Federal Law on the Procedure for Financing Payments on Account of Pension Savings.

3. The assets recorded on the pension account of the accumulative part of the labour pension of an insured person shall be paid to legal successors of a deceased insured person, provided that they apply for the cited payment to the fund, within six months after the insured person's death.

The time period for applying for payment by the legal successor of a deceased insured person may be restored judicially.

4. If there are no applications of legal successors within the time period fixed by **Item 3** of this article, the pension savings of a deceased insured person (except for the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension and the income derived from their investing) shall be accounted within the composition of the reserve fund for obligatory pension insurance.

Pension savings shall be paid by the fund to the legal successors of a deceased insured person that have restored in the judicial procedure the time period for applying for payment of pension savings on account of the assets of the reserve fund for obligatory pension insurance.

5. The grounds for paying the assets (a part of the assets) of the maternal (family) capital and the income derived from their investing to legal successors of a deceased insured person, as well as the grounds for transfer of the cited assets to the Pension Fund of the Russian Federation, shall be established by Parts 8 and 9 of Article 5 of the Federal Law on the Procedure for Financing Payments on Account of Pension Savings.

6. A procedure for applying to the fund by legal successors of deceased insured persons for making payment thereto, as well as a procedure for, time and periodicity of, making the cited payments, shall be established by the Government of the Russian Federation.

A procedure for estimation of the sums of pension savings to be paid by the fund to legal successors of deceased insured persons, a procedure for transfer of pension savings to the fund's reserve for obligatory pension insurance and a procedure for paying pension savings from the cited reserve shall be established by the Government of the Russian Federation.

Article 36.22. Unified Register of Insured Persons for Obligatory Pension Insurance

1. The Unified Register of Insured Persons for Obligatory Pension Insurance, who form their pension savings for financing the accumulative part of the labour pension with funds, shall be kept by the Pension Fund of the Russian Federation in compliance with the requirements in respect of keeping individual personal accounts of insured persons established by **Federal Law** No. 27-FZ of April 1, 1996 on Individual (Personalized) Record-Keeping in the System of Obligatory Pension Insurance.

2. The Unified Register of Insured Persons for Obligatory Pension Insurance shall be formed for the purpose of recording and ensuring the pension rights of insured persons who form their pension savings for financing the accumulative part of the labour pension with funds.

3. The Unified Register of Insured Persons for Obligatory Pension Insurance shall contain data on each insured person who has made an agreement for obligatory pension insurance with a fund, including data on the establishment of the accumulative part of the labour pension for an insured person.

4. The Pension Fund of the Russian Federation shall be obliged within a 30-day term to inform a fund of the death of an insured person entered in the Unified Register of Insured Persons for Obligatory Pension Insurance.

5. The data contained in the comprehensive register of insured persons for obligatory pension insurance shall be corrected on the grounds and in the procedure which are established by an authorised federal body.

Article 36.23. Remuneration and Necessary Outlays of a Management Company, Necessary Outlays and Payment for the Services of a Specialized Depository

1. The remuneration of management companies on the basis of the results of pension savings' trust management shall be paid out of the earnings derived from investing pension savings. The maximum amount of remuneration to a management company shall be determined in compliance with Article 16 of Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation.

The amount of remuneration of a management company, a procedure for and time of its accrual and deduction shall be established by a contract of pension savings' trust management.

2. A management company has the right to reimbursement of necessary outlays, made by it while investing pension savings, from the said assets. A list of necessary outlays to be reimbursed from pension savings shall be established by a contract of trust management of pension savings. The total amount of a management company's necessary outlays to be reimbursed from pension savings may not exceed 1 per cent of the average net wealth value estimated for a reporting year or, if trust management of pension savings was effected within an incomplete reporting year, for the period within which trust management of pension savings was effected.

3. A specialised custodian has the right to reimbursement of necessary outlays, made by it while rendering the services of a specialized custodian, from pension savings. A list of necessary outlays to be reimbursed from pension savings shall be established by a contract of rendering services of a specialized custodian.

4. The total amount of payment for the services rendered to a fund by a specialized custodian may not exceed 0.1 per cent of the average net wealth value estimated for a reporting period. If a specialized custodian was rendering services within an incomplete reporting year, the amount of payment shall be estimated for the period while these services were actually rendered. The fund shall pay for the services of a specialized depository rendered to it from pension savings, if the fund's insurance rules do not establish that the said services shall be paid on account of the own assets.

Article 36.24. Conflicts of Interest

1. For the purposes of this Federal Law, a conflict of interest shall mean officials' or their close relatives' enjoying rights making it possible for said persons to obtain in person or through a legal or actual representative thereof pecuniary or personal benefits as a result of using their official authority, insofar as it concerns investing pension savings or information on investing pension savings which became known to them or was at their disposal in connection with the exercise by the officials of their professional activities connected with forming and investing pension savings.

2. Measures aimed at preventing damage to the interests of insured persons in the event of a conflict of interest shall be determined in compliance with Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension.

Article 36.25. Professional Ethics Code

1. The professional ethics codes of management companies, specialized depositories and funds have to conform to the provisions of Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation and shall be adopted on the basis of the model professional ethics code endorsed by the Bank of Russia.

2. Management companies, specialized depositories and funds shall be obliged in the procedure and on the conditions determined by the Bank of Russia to their co-ordinate professional ethics codes with the Bank of Russia.

Article 36.26. Self-Regulating Organizations

1. A voluntary association of funds and/or of the said organisations acting in compliance with this Federal Law and functioning on the basis of the principles of a non-profit organization shall be named a self-regulating organization of funds and of organisations which under agreements made with funds, keep pension accounts (hereinafter referred to as self-regulating organisation).

2. A self-regulating organization shall be established by funds and/or organisations which under agreements made with funds keep pension accounts for ensuring the conditions for professional activities, protecting the interests of funds' clients and establishing the rules and standards for operations that ensure the efficient activity thereof.

3. A self-regulating organization shall establish in compliance with the requirements regarding the professional activities thereof rules (standards) for professional activities mandatory for its members and shall exercise control over meeting them.

4. Self-regulating organizations shall be entitled:

to represent the legal interests of its members in relations with federal state bodies, state bodies of the subjects of the Russian Federation and local self-government bodies;

to appeal judicially against acts and actions of federal state bodies, state bodies of the subjects of the Russian Federation and of local self-government bodies that violate the rights and legal interests of any of its members or a group of members;

to take in respect of its members disciplinary measures provided for by the constituent and other documents, including expulsion from the self-regulating organization of funds;

to exercise other powers established by laws of the Russian Federation and the constituent documents of the self-regulating organization.

5. A self-regulating organization shall be obliged:

to develop and establish rules (standards) of activities and professional ethics which have to be followed by all members thereof without fail;

to exercise control over the activities of their members, insofar as it concerns the compliance with the requirements of this Federal Law and the requirements established by the self-regulating organization;

to consider appeals against their members' actions committed by them, while exercising their activities;

to develop and establish requirements for funds and organisations keeping pension accounts under agreements made with funds that wish to enter the self-regulating organization;

to collect, process and store information on the activities of its members, disclosed by them to self-regulating organizations, in the form of reports in the procedure and with the periodicity established by the statutes and other documents of the self-regulating organizations;

to keep a register of the funds and organisations keeping pension accounts under agreements made with funds which are members thereof and to ensure free access to the data included in said register to the persons who are interested in obtaining it;
to ensure the formation of a guarantee fund or the property of a mutual insurance society for financial securing of the liability for compensation for the damage caused by members thereof, when they exercise their activities.

Article 36.27. Limiting Marketing of Funds Engaged in the Activity of Obligatory Pension Insurance

1. A fund engaged in the activity of obligatory pension insurance shall not be entitled:
to propose any benefits to an insured person for the purpose of making an agreement for obligatory pension insurance or of preserving the validity of said agreement;
to propose any benefits to an insurer or to any of the affiliated persons thereof for the purpose of forcing this insurer to demand that its insured persons make an agreement for obligatory pension insurance with a fund or remunerate the insurer for making said demand;
to propose any benefits to a professional union or to other professional organizations for the purpose of forcing them to demand that their members make an agreement for obligatory pension insurance with a fund or remunerate such organizations for making said requirements.
2. For the purpose of this Federal Law, benefits shall mean any benefits, including monetary incentives, a payment to another fund for dissolution of an agreement for obligatory pension insurance, or pecuniary donations, other than benefits, received from a fund under an agreement for obligatory pension insurance.
3. A fund, agents or workers thereof shall not be entitled:
to make in oral or written form statements distributable among insured persons on the fund or the management company thereof which are deliberately misleading or contain unreliable information;
to make statements or forecasts addressed to insured persons regarding the results of a fund's future investment activities in a form, other than the form established by the fund's insurance rules.
4. The organizations and persons, which the restrictions established by this Article relate to, shall be a fund, any affiliated person in respect of a management company and a specialized depository, any agents or workers of a fund, management company, specialized depository and affiliated persons in respect of a management company and a specialized depository.
5. **Abolished.**
6. The Bank of Russia can issue regulatory acts that specify the requirements for the marketing of funds.

Article 36.28. Awarding and Paying by a Fund of the Accumulative Part of the Old-Age Labour Pension and/or Making a Time Pension Payment

1. The accumulative part of the labour pension shall be awarded to insured persons who have attained the age entitling to the old-age labour pension (in particular ahead of time) in compliance with **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation, if there are assets recorded on the pension account of the accumulative part of the labour pension of an insured persons.
2. At the choice of the insured person who is cited in **Item 1** of this article and who has formed pension savings out of additional insurance contributions, employer's contributions, contributions for co-financing the forming of pension savings and the income derived from their investing, as well as out of the assets (a part of the assets) of the maternal (family) capital allocated for forming the accumulative part of the labour pension and the income derived from their investing, a time pension payment may be awarded to such person, this having the duration of at least 120 months (ten years) as from the date of its awarding.
3. The accumulative part of the labour pension and/or a time pension payment shall be awarded from the date of applying for them but at the earliest from the date when the right to the cited pension arises.
4. The accumulative part of the old-age labour pension and/or a time pension payment shall be awarded to an insured person on the basis of an appropriate application filed with the fund, as well as of the documents proving that an insured person has grounds for awarding the pension thereto.
5. The forms of applications of an insured person for awarding the accumulative part of the labour pensions and a time pension payment shall be established by the Pension Fund of the Russian Federation.
6. A **list** of the documents required for awarding the accumulative part of the labour pension and a time pension payment, the **rules** for applying for the cited payments and for their awarding shall be established by

a fund's insurance rules subject to the requirements of this Federal Law and **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation.

7. An application for awarding the accumulative part of the labour pension and/or a time pension payment shall be considered by a fund within ten days as from the date when it is accepted with all the necessary documents attached thereto.

8. On the basis of the results of considering an application of an insured person who has applied for awarding the accumulative part of the labour pension a fund shall estimate the amounts of the cited payments and shall render the decision on awarding the accumulative part of the labour pension and/or a time pension payment or a one-time payment.

9. The amount of the accumulative part of the labour pension shall be estimated and it shall be adjusted in the procedure provided for by **Federal Law** No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation and the Federal Law on the Procedure for Financing Payments on Account of Pension Savings.

10. The amount of a time pension payment shall be estimated and it shall be adjusted in the procedure provided for by the Federal Law on the Procedure for Financing Payments on Account of Pension Savings.

11. The adjustment of the amount of the accumulative part of the labour pension and of a time pension payment on the basis of the results of investing accordingly the assets of the pay-out reserve and the assets of pension savings of the insured persons for whom a time pension payment is awarded shall be effected in the procedure established by the Federal Law on the Procedure for Financing Payments on Account of Pension Savings.

Chapter XI. Conclusions

Article 37. Considering Disputes

The disputes of a fund with legal entities and natural persons shall be heard in a court in accordance with the procedure provided in the legislation of the Russian Federation.

Article 38. The Coming Into Force of the Present Federal Law

The present Federal Law shall come into force from the date of the **official publication** thereof.

Article 26 of the present Federal Law is put into force after the procedure and terms for the conclusion of a fund's agreement with a **depository** is endorsed by the Government of the Russian Federation.

The funds set up prior to the coming into force of the present Federal Law shall bring their constituent documents into compliance with the requirements set forth in the present Federal Law within one year from the date of the official publication thereof.

When they register the alterations in their legal status in connection with being brought into conformity with the present Federal Law legal entities shall be exempt from payment of a registration fee.

The President of the Russian Federation is hereby recommended and the Government of the Russian Federation is hereby instructed to bring their legal acts into conformity with the present Federal Law.

President of the Russian Federation

B. Yeltsin

The Kremlin, Moscow

11. FEDERAL LAW NO. 79-FZ OF MAY 7, 2013 ON PROHIBITION FOR CERTAIN CATEGORIES OF PERSONS TO OPEN AND MAINTAIN ACCOUNTS (DEPOSITS), STORE CASH AND VALUABLES IN FOREIGN BANKS LOCATED OUTSIDE THE TERRITORY OF THE RUSSIAN FEDERATION AND HOLD AND (OR) USE FOREIGN FINANCIAL INSTRUMENTS

Adopted by the State Duma on April 24, 2013

Endorsed by the Federation Council on April 27, 2013

Article 1

In order to ensure national security, regulate lobbying, expand investments in the national economy and increase efficiency of anti-corruption measures, this Federal Law establishes a prohibition for persons who professionally take decisions concerning issues of Russian Federation sovereignty and national security, to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments. The Law also defines categories of persons to whom such prohibition shall be applied, the procedure for check whether the said persons observe the prohibition and the liability for its violation.

Article 2

1. The following persons are prohibited to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments:

1) persons filling or holding:

a) public offices of the Russian Federation;

b) offices of the first deputy and deputies of the Prosecutor General of the Russian Federation;

c) offices of members of the Board of Directors of the Central Bank of the Russian Federation;

d) public offices in constituent entities of the Russian Federation;

e) offices of the Federal Public Service, which persons are appointed to and released from by the President of the Russian Federation, Government of the Russian Federation or Prosecutor General of the Russian Federation;

f) offices of deputy heads of federal executive authorities;

g) offices in state-owned corporations (companies), funds or other organisations established by the Russian Federation under federal laws, which persons are appointed to and released from by the President of the Russian Federation or Government of the Russian Federation;

h) offices of heads of urban districts and municipal districts;

2) spouses and underage children of persons specified in **Item 1** of this Part;

3) other persons in cases provided for by federal laws.

2. The federal laws specified in **Item 3 of Part 1** of this Article can envisage terms during which the accounts (deposits) shall be closed, keeping of cash and valuables in foreign banks located outside the territory of the Russian Federation shall be terminated and (or) foreign financial instrument shall be alienated, as well as grounds and the procedure for the follow-up checks and legal effects of non-observance of the prohibition established by this Federal Law.

3. The prohibition to open and maintain accounts (deposits) in foreign banks located outside the territory of the Russian Federation established by this Federal Law shall not be applied to persons specified in **Item 1 of Part 1** of this Article who fill (hold) public offices of the Russian Federation and offices of the federal state service in official representations of the Russian Federation and official representations of federal executive authorities located outside the territory of the Russian Federation, which persons are appointed to and released from by the President of the Russian Federation, Government of the Russian Federation or Prosecutor General of the Russian Federation as well as to spouses and underage children of the persons specified.

Article 3

1. Persons specified in **Items 1 and 2 of Part 1 of Article 2** of this Federal Law are obliged to close accounts (deposits), terminate keeping of cash and valuables in foreign banks located outside the territory of the Russian Federation and (or) alienate foreign financial instruments within three months from the date of

entering into force of this Federal Law. In case of failure to fulfill this obligation the persons specified in Item 1 of Part 1 of Article 2 of this Federal Law must terminate their authority, leave the office filled or held or resign.

2. If persons specified in **Part 1 of Article 2** of this Federal Law cannot meet the requirements envisaged by **Part 1** of this Article because of the arrest or freezing order imposed before entering into force of this Federal Law by competent authorities of a foreign country according to the laws of such foreign country in whose territory the accounts (deposits) are located, cash and valuables are kept in a foreign bank and (or) foreign financial instruments are held, such requirements shall be met within three months from the date of termination of the arrest or freezing order specified in this Part.

3. Trust management of property that implicates investment in foreign financial instruments and where the trustor is a person whom this Federal Law prohibits to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments, shall be terminated within three months from the date of entering into force of this Federal Law.

Article 4

1. Persons specified in **Item 1 of Part 1 of Article 2** of this Federal Law, when providing information on their income, property and liabilities, as required by federal constitutional laws, **Federal Law** No. 273-FZ of December 25, 2008 on Anti-Corruption Enforcement (hereinafter - the Federal Law on Anti-Corruption Enforcement) and other federal laws, orders of the President of the Russian Federation and other regulatory legal acts of the Russian Federation, shall also provide information on real estate located outside the territory of the Russian Federation and owned by them, their spouses or underage children, sources of funding for purchase of such real estate, their liabilities outside the territory of the Russian Federation and information on such liabilities of their spouses and underage children.

2. Citizens applying for filling (holding) of offices specified in **Item 1 of Part 1 of Article 2** of this Federal Law, when providing information on their income, property and liabilities, as required by federal constitutional laws, the **Federal Law** on Anti-Corruption Enforcement and other federal laws, orders of the President of the Russian Federation and other regulatory legal acts of the Russian Federation shall provide, apart from the information envisaged by **Part 1** of this Article, the information on their accounts (deposits), cash and valuables kept in foreign banks located outside the territory of the Russian Federation and (or) foreign financial instruments, as well as information on such accounts (deposits), cash and valuables kept in foreign banks located outside the territory of the Russian Federation and (or) foreign financial instruments of their spouses and underage children.

3. A citizen, his/her spouse and underage children are obliged to close the accounts (deposits), terminate keeping cash and valuables in foreign banks located outside the territory of the Russian Federation and (or) alienate foreign financial instruments within three months from the date of filling (taking) of an office specified in **Item 1 of Part 1 of Article 2** of this Federal Law.

Article 5

1. The ground for taking decision on checking whether the person whom this Federal Law prohibits to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments, observes this prohibition (hereinafter - the check) shall be sufficient information on the fact that such person violates the prohibition.

2. Information specified in **Part 1** of this Article can be provided in writing, according to the set procedure by:

1) law enforcement and other government authorities, Central Bank of the Russian Federation, credit institutions, other Russian organisations, local authorities, officers (employees) of subdivisions for prevention of corruption and other breaches of law and officers of government bodies, local authorities, Central Bank of the Russian Federation as well as foreign banks and international organisations;

2) permanent governing bodies of political parties and other all-Russia public associations that are not political parties, registered in compliance with the law;

3) the Public Chamber of the Russian Federation;

4) national mass media.

3. Anonymous information cannot be a ground for taking the decision on carrying out the check.

Article 6

1. A decision on carrying out the check shall be taken by an official authorized to take decisions to carry out the check whether a person observes prohibitions and restrictions established by federal constitutional laws, the **Federal Law** on Anti-Corruption Enforcement and other federal laws.
2. The decision on carrying out the check shall be taken according to the procedure for taking a decision to carry out the check whether a person observes prohibitions and restrictions established by federal constitutional laws, the **Federal Law** on Anti-Corruption Enforcement and other federal laws.
3. The check shall be carried out according to the procedure and within terms envisaged for the check whether a person observes prohibitions and restrictions established by federal constitutional laws, the **Federal Law** On Anti-Corruption Enforcement and other federal laws.

Article 7

1. The check shall be carried out by bodies, subdivisions and officials authorised to check whether a person observes prohibitions and restrictions established by federal constitutional laws, the **Federal Law** on Anti-Corruption Enforcement and other federal laws.
2. In the course of the check the bodies, subdivisions and officials specified in **Part 1** of this Article have the right to:
 - 1) hold a discussion with the person specified in **Item 1 of Part 1 of Article 2** of this Federal Law;
 - 2) investigate additional materials received from the person specified in **Item 1 of Part 1 of Article 2** of this Federal Law or from other persons;
 - 3) obtain explanations on the information and materials from the person specified in **Item 1 of Part 1 of Article 2** of this Federal Law who provided such information and materials;
 - 4) send enquiries to prosecution agencies of the Russian Federation, other federal state authorities, state authorities of the Russian Federation constituent entities, local agencies of the federal executive authorities, local authorities, public associations and other Russian organisations, to banks and other organisations of foreign countries requesting information whether the persons whom this Federal Law prohibits to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments, maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation or hold and (or) use foreign financial instruments. The authority of agencies, subdivisions and officials specified in **Part 1** of this Article related to sending enquiries envisaged by this Item, shall be defined by the President of the Russian Federation;
 - 5) make enquiries from individuals and receive from them information related to the check with their consent.
3. Heads of agencies and organisations located in the territory of the Russian Federation that have received the enquiry specified in **Item 4 of Part 2** of this Article are obliged to organise its execution, in compliance with federal laws and other regulatory legal acts of the Russian Federation and to provide the information requested, according to the set procedure.

Article 8

- A person specified in **Item 1 of Part 1 of Article 2** of this Federal Law, shall, in connection with the check whether he/she, his/her spouse and (or) his/her underage children observe the prohibition to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments, have the right to:
- 1) give explanations, including those in writing, on the issues related to the check;
 - 2) provide additional materials and give the corresponding written explanations;
 - 3) refer with an application to the agency, subdivision or official specified in **Part 1 of Article 7** of this Federal Law for holding a discussion on issues related to the check. The application is subjected to obligatory satisfaction.

Article 9

A person specified in **Item 1 of Part 1 of Article 2** of this Federal Law can, according to the set procedure, be suspended from the office filled or held for not more than sixty days from taking the decision on carrying out the check, for the period of check whether he/she, his/her spouse and (or) his/her underage children observe the prohibition to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments.

The period can be extended to ninety days by the person who had taken the decision on carrying out the check. For the period of suspension from the office filled or held the salary shall remain.

Article 10

Non-observance by the person specified in **Item 1 of Part 1 of Article 2** of this Federal Law, his/her spouse and (or) his/her underage children of the prohibition to open and maintain accounts (deposits), keep cash and valuables in foreign banks located outside the territory of the Russian Federation and hold and (or) use foreign financial instruments shall entail early termination of his/her authority, release from the office filled or held or dismissal because of the loss of trust, in compliance with the federal constitutional laws and federal laws that define the legal status of the corresponding person.

President of the Russian Federation

V. Putin

Moscow, the Kremlin

May 7, 2013

No.79-FZ

12. FEDERAL LAW NO. 86-FZ OF JULY 10, 2002 ON THE CENTRAL BANK OF THE RUSSIAN FEDERATION (THE BANK OF RUSSIA) (with the Amendments and Additions of January 10, December 23, 2003, June 29, July 29, December 23, 2004, June 18, July 18, 2005, May 3, June 12, December 29, 2006, March 2, April 26, 2007, October 13, 27, December 25, 30, 2008, July 19, September 22, November 25, 2009, September 30, November 3, 2010, February 7, June 27, October 6, 19, November 21, 2011, December 3, 25, 29, 2012, March 14, April 5, May 7, July 2, 23, December 2, 21, 28, 2013, May 5, 2014)

Passed by the State Duma on June 27, 2002

Chapter I. General Provisions

Article 1. The status, the goals set in the activity, the functions and the powers of the Central Bank of the Russian Federation (of the Bank of Russia) are defined in the **Constitution** of the Russian Federation, in the present Federal Law and in other federal laws.

The Bank of Russia fulfils the functions and exercises the powers stipulated in the Constitution of the Russian Federation and in the present Federal Law, independently of the other federal state power bodies, of the state power bodies of the subjects of the Russian Federation and of local self-government bodies.

The Bank of Russia is a legal entity. The Bank of Russia has a stamp with the depiction of the State Emblem of the Russian Federation and with its own name.

The seat of the central bodies of the Bank of Russia is the City of Moscow.

Article 2. The authorised capital and the other property of the Bank of Russia are federal property. In conformity with the goals and with the procedure established by the present Federal Law, the Bank of Russia exercises its powers involved in the possession, use and disposal of the property of the Bank of Russia, including the gold and currency stocks of the Bank of Russia. Withdrawal of the above-mentioned property and burdening it with liabilities without the Bank of Russia's consent are inadmissible, unless otherwise envisaged in the Federal Law.

The state is not responsible for the liabilities of the Bank of Russia, and the Bank of Russia - for the liabilities of the State, unless they have assumed upon themselves such liabilities or unless otherwise is stipulated by federal laws.

The Bank of Russia is making its outlays at the expense of its own incomes.

Article 3. The goals of the activity of the Bank of Russia are the following:

- protection of and provision for the rouble's stability;
 - development and consolidation of the banking system of the Russian Federation;
- ensuring the stability and development of national payment system.
development of financial market of the Russian Federation;
securing stability of financial market of the Russian Federation.
Deriving of profits is not a goal of the Bank of Russia's activity.

Article 4. The Bank of Russia discharges the following functions:

- 1) elaborates and conducts a uniform state monetary and credit policy in interaction with the Government of the Russian Federation;
 - 1.1) in cooperation with the Government of the Russian Federation shall work out and pursue the policy of development and securing stable functioning of financial market of the Russian Federation;
- 2) enjoys an exclusive right in carrying out an emission of money cash and in organising currency cash turnover;
 - 2.1) confirm a graphic designation of the rouble in the form of a sign;
- 3) is the final instance creditor for credit institutions and organises a system for their refunding;
- 4) establishes the rules for making settlements in the Russian Federation;
 - 4.1) carries out the supervision and observation in the national payment system;
- 5) lays down the rules for the performance of banking operations;

- 6) services the accounts of all-level budgets in the budgetary system of the Russian Federation, unless otherwise established in federal laws, by effecting settlements on the orders of the authorised executive power bodies and of the state extra-budgetary funds, on which is imposed the organisation of execution and the execution of the budgets;
- 7) performs an efficient management of the gold and currency stocks of the Bank of Russia;
- 8) adopts the decision on the state registration of credit institutions, issues licences to credit institutions for the performance of banking operations, suspends the operation of these licences and withdraws them;
- 8.1) renders decisions on the state registration of non-state pensions funds;
- 9) exercises supervision over the activity of credit institutions and of bank groups (hereinafter referred to as banking supervision);
- 9.1) shall regulate, control and supervise the activities of non-credit financial institutions in compliance with federal laws;
- 10) shall register issues of equity securities and prospects of securities, register reports on the results of issuance of equity securities;
- 10.1) shall control and supervise whether the issuers comply with the requirements of **legislation** of the Russian Federation on joint-stock companies and securities;
- 10.2) shall regulate, control and supervise in the sphere of corporate relations in joint-stock companies;
- 11) performs, on its own or on the orders of the Government of the Russian Federation, all kinds of banking operations and other transactions necessary for the discharge of the functions of the Bank of Russia;
- 12) organises and implements the currency regulation and currency control in conformity with the **legislation** of the Russian Federation;
- 13) defines the procedure for making settlements with international organisations and with foreign states, as well as with legal and natural persons;
- 14) establishes rules for the business accounting and reports for the banking system of the Russian Federation;
- 15) fixes and publishes the official exchange rates of foreign currencies with respect to the rouble;
- 16) takes part in the elaboration of the forecast for the balance of payments of the Russian Federation and organises the compilation of the balance of payments of the Russian Federation;
- 16.1) participates in developing methods of drawing up the financial account of the Russian Federation in the system of national accounts and organizes drawing up of the financial account of the Russian Federation;
- 16.2) shall perform official statistical accounting of direct investments in the Russian Federation and direct investments from the Russian Federation abroad according to legislation of the Russian Federation;
- 16.3) shall independently form statistical methodology of direct investment in the Russian Federation and direct investment from the Russian Federation abroad, the list of respondents, approve the procedure for providing primary statistics on direct investments by them, including the forms of federal statistical monitoring;
- 17) **abrogated** from January 1, 2013;
- 18) shall analyse and forecast the state of the economy of the Russian Federation, publish the corresponding materials and statistical data;
- 18.1) shall make payments by the Central Bank of Russia for deposits by natural persons in the banks which are recognised as bankrupts and which do not participate in the system of the compulsory insurance of deposits by natural persons in the banks of the Russian Federation in cases and in the **procedure** which are provided for by a **federal law**;
- 18.2) shall be a custodian of assets of the International Monetary Fund in the currency of the Russian Federation, shall make the operations and transactions provided for by articles of the **Agreement** of the International Monetary Fund and agreements made with the International Monetary Fund;
- 18.3) shall control compliance with the requirements of the Russian Federation On Counter-Acting Illegal Use of Insider Information and Market Manipulation;
- 18.4) shall protect rights and legal interests of shareholders and investors in financial markets, insurers, insured persons and beneficiaries acknowledged such in compliance with insurance legislation as well as of persons insured under the compulsory pension insurance, depositors and participants of a non-state pension fund for non-state pension benefits;
- 19) discharges other functions in conformity with federal laws.

Article 4.1. Executing functions envisaged by federal laws, the Bank of Russia is obliged to work out and implement the policy for prevention, revelation and management of conflicts of interests.

Article 5. The Bank of Russia is accountable to the State Duma of the Federal Assembly of the Russian Federation.

The State Duma:

- appoints to the post and relieves of the post the Chairman of the Bank of Russia at the presentation of the President of the Russian Federation;
- appoints to the post and relieves of the post the members of the Board of Directors of the Bank of Russia (hereinafter referred to as the Board of Directors) at the presentation of the Chairman of the Bank of Russia agreed with the President of the Russian Federation;
- directs and recalls representatives of the State Duma in the National Financial Board within the limits of its quota;
- considers the principal lines of the uniform state monetary credit policy, and takes the relevant decisions;
- considers the annual report of the Bank of Russia and adopts decisions on it;
- takes the decision on checking the financial and economic activity of the Bank of Russia, of its structural sub-divisions and institutions by the Clearing House of the Russian Federation. The said decision may be taken only on the grounds of the proposal from the National Financial Board;
- holds Parliament hearings on the activity of the Bank of Russia with the participation of its representatives;
- listens to the reports of the Chairman of the Bank of Russia on the activity of the Bank of Russia (at the presentation of the annual report and of the principal lines of the uniform state monetary-credit policy).

The Bank of Russia shall submit to the State Duma and to the President of the Russian Federation information in accordance with the procedure established by the federal laws.

Article 6. The Bank of Russia enjoys the right to file claims to the courts in accordance with the procedure laid down by the legislation of the Russian Federation.

The Bank of Russia possesses the right to apply for the protection of its rights to the international courts, to the courts of foreign states and to tribunals.

Article 7. The Bank of Russia shall issue the normative acts obligatory for federal state power bodies, for the state power bodies of the subjects of the Russian Federation and for local self-government bodies, as well as for all legal entities and natural persons, on the questions referred to its competence by the present Federal Law and by the other federal laws, in the form of directions, regulations and instructions.

*In accordance with **Regulations** of the Central Bank of Russia No. 115-P of July 18, 2000, the Central Bank of Russia also issues official explanations on the questions involved in the application of the federal laws and of other legal normative acts. These explanations, while not being normative acts, are nevertheless obligatory for the application by the subjects, which come under the power of the legal normative act, on the question of whose application the official explanation of the Central Bank of Russia is issued*

The rules for preparing the normative acts of the Bank of Russia are established by the Bank of Russia on its own.

*On the procedure for the preparation and the enforcement of normative acts of the Bank of Russia, see **Regulations of the Bank of Russia No. 519 of September 15, 1997***

The normative acts of the Bank of Russia shall come into force after the expiry of ten days as from the day of their official publication in the official printed organ of the Bank of Russia - Vestnik Banka Rossii, with the exception of the cases established by the Board of Directors. The normative acts of the Bank of Russia have no retroactive force.

The normative acts of the Bank of Russia shall be registered in accordance with the **procedure** established for the state registration of the legal normative acts of the federal executive power bodies.

Not subject to the state registration are the normative acts of the Bank of Russia, establishing:

- the exchange rates of foreign currencies with respect to the rouble;
- an alteration of the interest rates;
- the value of the reserve demands;

- the values of the obligatory normatives for the credit institutions and for the bank groups, and for non-credit financial institutions in compliance with this Federal Law and other federal laws;

- direct quantitative restrictions;

industry-specific accounting standards for the Bank of Russia, chart of accounts for bookkeeping for the Bank of Russia and the procedure for its use;

- the procedure aimed at providing for the functioning of the system of the Bank of Russia.

In accordance with the **order** established for the federal executive bodies other normative acts of the Central Bank of Russia may not be subject to registration either.

The normative acts of the Bank of Russia may be appealed against in court in accordance with the **procedure** established for challenging the legal normative acts of the federal state power bodies.

The draft federal laws, as well as the draft legal normative acts of the federal executive power bodies, concerning the discharge of its functions by the Bank of Russia, shall be directed for the conclusion to the Bank of Russia.

Article 8. The Bank of Russia may not participate in the capitals of credit organisations unless established otherwise by federal laws.

The effect of Part one of this Article shall not be extended to the participation of the Bank of Russia in the Capital of the Savings Bank of the Russian Federation (hereinafter, the Savings Bank).

A decrease or alienation of the share of the Bank of Russia in the authorised capital of the Savings Bank not leading to a reduction in such share to a level below 50 per cent plus one voting stock shall be carried out by the Bank of Russia in agreement with the Government of the Russian Federation.

A decrease or alienation of the share of the Bank of Russia in the authorised capital of the Savings Bank leading to a reduction of such share to a level below 50 per cent plus one voting stock shall be carried out on the basis of a federal law.

The Bank of Russia may not participate in the capitals or be a member of other commercial or non-commercial organisations if they do not ensure the activity of the Bank of Russia, its institutions, organisations and employees, except for instances established by federal laws.

The effect of Parts one and five of this Article shall not be extended to operations of the Bank of Russia on the open market performed in accordance with **Article 39** of this Federal Law.

Article 9. The Bank of Russia shall participate in capitals of international institutions that are involved in development of cooperation in monetary, currency, banking and other spheres of financial market.

The Bank of Russia can participate in the activities of international institutions that are involved in development of cooperation in monetary, currency, banking and other spheres of financial market, including development of cooperation between central banks and/or related regulatory (supervisory) bodies (institutions) and participate in the activities of associations that do not have the status of institutions (including forums, groups and committees).

Relations of the Bank of Russia with credit institutions of foreign countries shall comply with international agreements of the Russian Federation, federal laws and interbank agreements.

Chapter II. Capital of the Bank of Russia

Article 10. The Bank of Russia has authorised capital of three billion roubles.

Article 11. The profit of the Bank of Russia shall be defined as the difference between the sum of the incomes from banking operations and transactions envisaged in **Article 46** of the present Federal Law, and of the incomes from the participation in the capitals of credit institutions, and of the expenses connected with the discharge by the Bank of Russia of its functions laid down in **Article 4** of the present Federal Law.

Chapter III. National Financial Board and Management Bodies of the Bank of Russia

Article 12. The National Financial Board is a collegiate body of the Bank of Russia.

The National Financial Board consists of twelve persons, of whom two persons are sent by the Federation Council of the Federal Assembly of the Russian Federation from among the members of the Federation Council, three persons by the State Duma from among the Deputies of the State Duma, three persons by the

President of the Russian Federation and three persons by the Government of the Russian Federation. Into the composition of the National Financial Board is also included the Chairman of the Bank of Russia.

The members of the National Financial Board shall be recalled by the state power body which has sent them into the composition of the National Bank Council.

The members of the National Financial Board, with the exception of the Chairman of the Bank of Russia, do not work in the Bank of Russia on a permanent basis and do not receive any remuneration for this activity.

The Chairman of the National Financial Board is elected by the members of the National Bank Council from among their number by a majority vote of the total number of the members of the National Bank Council.

The Chairman of the National Financial Board shall carry out the general guidance of its activity and shall preside at its sessions. If the Chairman of the National Financial Board is absent, his functions shall be discharged by his Deputy, elected from among the members of the National Financial Board by a majority vote of the total number of the members of the National Financial Board.

Decisions of the National Financial Board shall be adopted by a majority vote of the number of the attending members of the National Financial Board, with a quorum of seven persons.

When the National Financial Board adopts its decisions, the opinion of the members of the National Financial Board who have found themselves in the minority, shall be entered at their demand into the protocol of the session of the National Financial Board.

If the votes fall equally, the vote of the person presiding at the session of the National Financial Board shall be seen as deciding.

The National Financial Board shall hold sessions at least once a quarter.

The sessions of the National Financial Board shall be appointed by the Chairman of the National Financial Board or, if the Chairman of the National Financial Board is absent, by his Deputy, and also at the demand of the Chairman of the Bank of Russia or of at least three members of the National Financial Board.

The members of the National Financial Board shall be notified about the forthcoming session of the National Financial Board in a timely manner.

Article 13. Into the competence of the National Financial Board shall be included:

- 1) consideration of the annual report of the Bank of Russia;
- 2) approval on the grounds of proposals from the Board of Directors for the current year, not later than on December 15 of the previous year: - of the total volume of the outlays on the maintenance of the employees of the Bank of Russia;
- of the total volume of the outlays on the pension provision, life insurance and the medical insurance of the employees of the Bank of Russia;
- of the total volume of capital investments;
- of the total volume of other administrative-economic expenses;
- 3) approval, if necessary, on the basis of the proposals from the Board of Directors, of additional outlays on the maintenance of the employees of the Bank of Russia, of additional outlays on the pension provision, on the life insurance and on the medical insurance of the employees of the Bank of Russia, and of additional capital investments, and also approval of the other administrative-economic expenses;
- 4) consideration of issues related to development and improvement of financial market of the Russian Federation and improvement of the Russian Federation banking system;
- 5) consideration of the draft of the principal lines of the uniform state monetary-credit policy and of the principal lines of the uniform state monetary-credit policy;
- 6) resolution of the questions connected with the participation of the Bank of Russia in the capitals of credit institutions;
- 7) appointment of the chief auditor of the Bank of Russia and consideration of his reports;
- 8) consideration in every quarter of information from the Board of Directors on the principal issues of the activity of the Bank of Russia:
- on implementation of the principal lines of the uniform state monetary-credit policy;
- on the banking regulation and the banking supervision, including information on activities of authorised representatives assigned to the credit institution in cases envisaged by **Part 1 of Article 76** of this Federal Law, regulation, control and supervision over the activities of non-credit financial institutions;
- on implementation of the policy of the currency regulation and currency control;
ensuring the stability and development of national payment system;
- on the execution of the estimate outlays of the Bank of Russia;

- preparation of draft legislative and other regulatory acts in the sphere of development and securing stable functioning of the Russian Federation financial market;
- 9) identification of the auditing organisation - the auditor of the annual financial reports of the Bank of Russia;
 - 10) approval of industry-specific accounting standards for the Bank of Russia, chart of accounts for bookkeeping for the Bank of Russia and the procedure for its use under the proposal of the Board of Directors;
 - 10.1) consideration by the Bank of Russia of the policy aimed at prevention, revelation and management of conflicts of interests presented by the Board of Directors in the course of executing functions envisaged by federal laws, and giving recommendations regarding such policy;
 - 11) submitting to the State Duma proposals on carrying out a check of the financial-economic activity of the Bank of Russia and of its structural sub-divisions and institutions, by the Clearing House of the Russian Federation;
 - 12) approval at the proposal from the Board of Directors of the procedure for the formation of the provisions for the Bank of Russia and of the procedure for the distribution of the profits of the Bank of Russia, left at the disposal of the Bank of Russia;
 - 13) approval by proposal from the Board of Directors of the report on the outlays of the Bank of Russia on the maintenance of the employees of the Bank of Russia, on pension provision, on life and medical insurance of the employees of the Bank of Russia, on capital investments and on other administrative-economic needs.
 - 14) giving its consent to holding positions for members of the Board of Directors and individuals during 2 years from the date of termination of their authority as members of the Board of Directors in cases established by [Article 90](#) of this Federal Law;
 - 15) giving consent to the appointment of sole executive body of the operator of the national payment card system;
 - 16) considering a strategy of development of the national payment card system and issuing recommendations concerning said strategy.

Article 14. The Chairman of the Bank of Russia is appointed to the post by the State Duma for a term of 5 years by a majority vote of the total number of the State Duma Deputies.

The nominee for an appointment to the post of Chairman of the Bank of Russia shall be presented by the President of the Russian Federation not later than three months before the expiry of the powers of the acting Chairman of the Bank of Russia.

In case of a pre-schedule relief of the post of Chairman of the Bank of Russia, the President of the Russian Federation shall present the nominee for this post within a two week term as from the day of such relief.

If the proposed nominee for the post of Chairman of the Bank of Russia is rejected, the President of the Russian Federation shall present a new nominee within twice. One and the same nominee shall not be proposed more than two times.

One and the same person cannot occupy the post of Chairman of the Bank of Russia for more than three terms in succession.

The State Duma shall have the right to relieve the Chairman of the Bank of Russia of the post at the presentation of the President of the Russian Federation.

The Chairman of the Bank of Russia may be relieved of the post only in the following cases:

- expiry of the term of powers;
- impossibility to discharge official duties, confirmed by the conclusion of the state medical commission;
- filing a personal application for the resignation;
- committing a criminally punishable act, established by the court sentence that has come into legal force;
- violation of the federal laws regulating the issues involved in the activity of the Bank of Russia;
- failure to take the measures aimed at preventing or settling a conflict of interests to which he/she is a party, failure to present or presentation of incomplete or unreliable data on his/her incomes, expenses, property and property obligations, or failure to present or presentation of wittingly incomplete or unreliable data on the incomes, expenses, property and property obligations of the spouse and minor children thereof in the instances provided for by [Federal Law](#) No. 273-FZ of December 25, 2008 on Counteracting Corruption and the Federal Law on the Exercise of Control over Correspondence of Expenses of the Persons Holding Governmental Offices and of Other Persons to the Incomes Thereof, as well as non-compliance of his/her expenses and of the expenses of his/her spouse, minor children with the total incomes thereof, and also the

opening (availability) of accounts (deposits), the keeping of money in cash and valuables in foreign banks located outside the territory of the Russian Federation or the possession and/or use of foreign financial instruments by him/her, his/her spouse and/or minor children.

Article 15. The Board of Directors consists of the Chairman of the Bank of Russia and of 14 members of the Board of Directors.

The members of the Board of Directors shall work on a permanent basis in the Bank of Russia.

The members of the Board of Directors shall be appointed to the post by the State Duma for a term of 5 years at the presentation of the Chairman of the Bank of Russia, agreed with the President of the Russian Federation.

The members of the Board of Directors shall be relieved of the post:

upon expiry of the term of office pointed out in the present Article - by the Chairman of the Bank of Russia; before expiry of the term of office indicated in the present Article - by the State Duma at the presentation of the Chairman of the Bank of Russia;

in the event of the failure to take the measures aimed at preventing or settling a conflict of interests of which a member of the Board of Directors is a party, failure to present or presentation of incomplete or unreliable data on his/her incomes, expenses, property and property obligations, or failure to present or presentation of wittingly incomplete or unreliable data on the incomes, expenses, property and property obligations of the spouse and minor children thereof in the instances provided for by **Federal Law** No. 273-FZ of December 25, 2008 on Counteracting Corruption and the Federal Law on the Exercise of Control over Correspondence of Expenses of the Persons Holding Governmental Offices and of Other Persons to the Incomes Thereof, non-compliance of his/her expenses and of the expenses of his/her spouse and minor children with the total incomes thereof, as well as opening (availability) of accounts (deposits), keeping of money in cash and valuables in foreign banks located outside the territory of the Russian Federation or the possession and/or use of foreign financial instruments by a member of the Board of Directors, his/her spouse and/or minor children - by the State Duma on the proposal of the Chairman of the Bank of Russia.

Article 15.1. Citizens qualifying for the office of the Chairman of the Bank of Russia, the office of a member of the Board of Directors and persons holding the cited offices are bound to provide data on their incomes, expenses, property and property obligations, as well as on the incomes, expenses, property and property obligations of the spouse and minor children thereof in the procedure established by **Federal Law** No. 273-FZ of December 25, 2008 on Counteracting Corruption and the Federal Law on the Exercise of Control over Correspondence of Expenses of the Persons Holding Governmental Offices and of Other Persons to the Incomes Thereof, by regulatory legal acts of the President of the Russian Federation and by regulatory acts of the Bank of Russia to the state body (the subdivision of the state body) determined by the President of the Russian Federation.

Article 16. The sessions of the Board of Directors shall be presided by the Chairman of the Bank of Russia, and in case of his absence - by the person acting for him, from among the members of the Board of Directors. Decisions of the Board of Directors shall be taken by a majority vote of the members of the Board of Directors, attending the session, with quorum of 8 persons and with an obligatory presence of the Chairman of the Bank of Russia or of the person acting for him. The protocol of the session of the Board of Directors shall be signed by the presiding person and by one of the members of the Board of Directors. When the Board of Directors adopts decisions on the issues involved in the monetary-credit policy, the opinion of the members of the Board of Directors who have found themselves in the minority shall be entered into the protocol of the session of the Board of Directors at their demand.

The heads of the territorial institutions of the Bank of Russia may be invited to take part in the sessions of the Board of Directors.

Article 17. The Board of Directors shall hold sessions at least once a month.

The sessions of the Board of Directors shall be appointed by the Chairman of the Bank of Russia or by the person acting for him; or by the demand of at least 4 members of the Board of Directors.

The members of the Board of Directors shall be notified about the appointment of the forthcoming session of the Board of Directors in a timely manner.

Article 18. The Board of Director shall discharge the following functions:

1) in cooperation with the Government of the Russian Federation shall work out a project of the main objectives of the unified state monetary policy, project of the main scopes of development of financial market and the main objectives of the unified state monetary policy and shall provide the said documents to the National Financial Board, President of the Russian Federation, the Government of the Russian Federation and the State Duma for consideration, in accordance with **Articles 45** and 45.3 of this Federal Law, and shall secure realisation of the main objectives of the monetary policy and the main scopes of development of financial market;

1.1) shall consider issues related to development of the Russian Federation financial market;

2) approve the annual financial reports of the Bank of Russia, consider the auditor's conclusion on the annual financial report of the Bank of Russia and the conclusion of the Clearing House of the Russian Federation on the results of the verification of the accounts and the operations of the Bank of Russia, to which extends the action of the **Law** of the Russian Federation on State Secrets, and submit the above-mentioned materials in the composition of the annual report of the Bank of Russia to the National Financial Board and to the State Duma;

3) approve the report on the activity of the Bank of Russia, prepare an analysis of the state of the economy of the Russian Federation and submit the said materials in the composition of the annual report of the Bank of Russia to the National Financial Board before submittal to the State Duma;

4) consider and submit to the National Financial Board for approval for the next year, with calculations and the substantiations, not later than on December 1 of the preceding year:

- the total volume of the outlays on the maintenance of the employees of the Bank of Russia;
- the total volume of the outlays on pension provision, on life insurance and on medical insurance of the employees of the Bank of Russia;
- the total volume of capital investments of the Bank of Russia;
- the total volume of the other administrative-economic expenses of the Bank of Russia;

5) if necessary, consider and submit to the National Financial Board for approval for the next year, with the calculations and the substantiations and proposals on additional outlays on the lines pointed out in Item 4 of the present part;

6) approve the estimate outlays of the Bank of Russia, proceeding from the total volumes of the outlays of the Bank of Russia approved by the National Financial Board which are listed in **Item 4** of the present part, not later than on December 31 of the preceding year;

7) if necessary, approve the estimate of additional outlays of the Bank of Russia after the additional volumes of the outlays of the Bank of Russia listed in **Item 3 of Article 13** of the present Federal Law are approved by the National Financial Board;

8) establish the forms and amounts of the salary of the Chairman of the Bank of Russia, for the members of the Board of Directors, for the Deputy Chairman of the Bank of Russia and for the other employees of the Bank of Russia;

9) take the decisions:

- on setting up, reorganising and liquidating the organisations of the Bank of Russia;
- on establishing obligatory normatives for the credit institutions and for the bank groups, and of non-credit financial institutions;
- on the size of the reserve demands;
- on an alteration of the interest rates of the Bank of Russia;
- on defining the limits of the operations on the open market;
- on the participation in international organisations;
- on the participation (on the membership) of the Bank of Russia in the capitals of organisations (in the organisations), providing for the activity of the Bank of Russia, of its institutions and organisations, and of its employees;
- on the purchase and sale of real estate to provide for the activity of the Bank of Russia and of its organisations (it shall issue permits for the price and for the other terms for the conclusion of a transaction);
- on the application of direct quantitative restrictions;
- on the issue of banknotes and of coins of the Bank of Russia of a new pattern and on the withdrawal from circulation of the banknotes and coins of the Bank of Russia of the old pattern;
- on the procedure for the formation of the reserves by credit institutions;
- about the making of payments by the Central Bank of Russia for deposits by natural persons in the banks which are recognised as bankrupts and which do not participate in the system of the compulsory insurance of

deposits by natural persons in the banks of the Russian Federation in cases and in the order stipulated by a **federal law**;

- on the floatation of bonds of the Bank of Russia;
- on the composition, procedure and periods of disclosure of information on transactions which have been performed by the Bank of Russia with securities at organised auctions;
- on making the operations and transactions provided for by the **Agreement** of the International Monetary Fund and agreements made with the International Monetary Fund;
- on granting to the State Corporation the Deposit Insurance Agency an unsecured credit for a term up to five years for the purpose of replenishing the fund of mandatory deposits' insurance;

10) submit to the State Duma proposals on changing the amount of the authorised capital of the Bank of Russia;

11) approve the work schedule of the Board of Directors;

12) submit to the National Financial Board for an appointment the nominee for the Chief Auditor of the Bank of Russia;

13) approve the structure of the Bank of Russia, of the **regulations** on the structural sub-divisions and the institutions of the Bank of Russia, the Rules of the organisations of the Bank of Russia and the procedure for an appointment of the heads of the structural sub-divisions and the organisations of the Bank of Russia;

14) determine in conformity with the federal laws the terms for admitting foreign capital into the banking system of the Russian Federation;

15) approve the list of posts of the employees of the Bank of Russia;

16) shall establish rules for performing banking operations for the banking system of the Russian Federation;

16.1) shall approve industry-specific accounting standards for credit institutions and non-credit financial institutions, chart of accounts for bookkeeping for credit institutions and the procedure for its use;

17) prepare and submit to the National Financial Board for approval:

proposals regarding industry-specific accounting standards for the Bank of Russia and the chart of accounts for bookkeeping for the Bank of Russia and the procedure for its use;

- proposals on the procedure for the formation of the provisions for the Bank of Russia and on the procedure for the distribution of the profit of the Bank of Russia, left at the disposal of the Bank of Russia; - a report on the outlays of the Bank of Russia on the maintenance of the employees of the Bank of Russia, on pension provision, on life and medical insurance of the employees of the Bank of Russia, on capital investments and on the other administrative-economic needs;

17.1) approve the decision on an issue (supplementary issue) of bonds of the Bank of Russia;

17.2) every quarter shall provide information on the amount of loans issued to officers of the Bank of Russia and their interest rates, to the National Financial Board;

18) discharge the other functions referred by the present Federal Law to the competence of the Board of Directors.

Decisions of the Board of Directors on the issues of changing interest rates, the amount of the reserve demands, the amounts of obligatory normatives for the credit institutions and for bank groups and for non-credit financial institutions, of direct quantitative restrictions, of the participation (membership) of the Bank of Russia in the capitals of organisations (in the organisations), providing for the activity of the Bank of Russia and of its organisations, and of its employees, of the issue of new banknotes and coins of the Bank of Russia, of the withdrawal from circulation of old banknotes and coins and of the procedure for the formation of the reserves by the credit institutions and by non-credit financial institutions, are subject to an obligatory official publication in Vestnik Banka Rossii - the official printed organ of the Bank of Russia, within ten days from the day of taking these decisions.

Article 19. The members of the Board of Directors cannot be Deputies of the State Duma or the members of the Federation Council, deputies of the legislative (the representative) bodies of the subjects of the Russian Federation, deputies of the local self-government bodies, state employees, or the members of the Government of the Russian Federation.

Resigning the Deputy's powers or the resignation of a member of the Government of the Russian Federation, as well as dismissal from the state service shall be carried out within one month from the day of the appointment to the post of member of the Board of Directors, after which the newly appointed member of the Board of Directors shall begin his official duties.

The members of the Board of Directors cannot be members of political parties or occupy the posts in the socio-political or in religious organisations.

To the members of the Board of Directors shall extend the restrictions established in [Article 90](#) of the present Federal Law.

Article 20. The Chairman of the Bank of Russia shall:

- 1) act on behalf of the Bank of Russia and represent without a warrant its interests in relations with the state power bodies, with the credit institutions and with organisations of foreign states, with international organisations and with other institutions and organisations;
- 2) preside at the sessions of the Board of Directors. If the votes fall equally, the vote of the Chairman of the Bank of Russia shall be seen as deciding;
- 3) sign the normative acts of the Bank of Russia, the decisions of the Board of Directors, the protocols of the sessions of the Board of Directors and the agreements concluded by the Bank of Russia; he has the right to delegate the right of signature under the normative acts of the Bank of Russia to the person acting for him from among the members of the Board of Directors;
- 4) appoint to the post and relieve of the post the deputy Chairmen of the Bank of Russia, and distribute duties among them;
- 5) delegate his powers to his deputies;
- 6) sign the orders and give the directions obligatory for execution for all the employees and organisations of the Bank of Russia;
- 7) bear full responsibility for the activity of the Bank of Russia;
- 8) provide for implementation of the functions of the Bank of Russia in accordance with the present Federal Law and take decisions on all questions referred by federal laws to the competence of the Bank of Russia, with the exception of those questions the decisions on which, in conformity with the present Federal Law, shall be adopted by the National Financial Board or by the Board of Directors.
- 9) is not entitled to sit on the managerial bodies, boards of trustees or supervisory boards or other bodies of foreign not-for-profit non-governmental organisations and their structural units operating on the territory of the Russian Federation except as in the cases envisaged by an international treaty of the Russian Federation or the legislation of the Russian Federation, an inter-bank agreement or by an agreement with a foreign financial market regulator or in cases when the Bank of Russia has a stake in the capitals and takes part in the activities of organisations in accordance with [Articles 8](#) and [9](#) of the present Federal Law;
- 10) is not entitled to combine its basic activity with another paid activity, except for teaching, scientific and other creative activities. In this case the teaching, scientific and other creative activities shall not be financed exclusively with funds of foreign states, international and foreign organisations, foreign citizens and stateless persons, unless otherwise envisaged by an international treaty of the Russian Federation or the legislation of the Russian Federation or an inter-bank agreement.

Chapter IV. Inter-relations of the Bank of Russia with the State Power Bodies and with Local Self-Government Bodies

Article 21. For implementation of the functions imposed upon it, the Bank of Russia shall take part in the formulation of the economic policy of the Government of the Russian Federation. The Chairman of the Bank of Russia, or on his orders one of his deputies, shall participate in the sessions of the Government of the Russian Federation and may also take part in the sessions of the State Duma when the draft laws concerning the issues of economic, financial, credit and banking policy are considered.

The Minister of Finance of the Russian Federation and the Minister of Economic Development of the Russian Federation or, by their order, a representative from the Ministry of Finance of the Russian Federation and a representative from the Ministry of Economic Development of the Russian Federation shall participate in the meetings of the Board of Directors with the right of a consultative vote.

The Bank of Russia and the Government of the Russian Federation shall inform each other on the supposed actions of general state importance, shall coordinate their policy and shall hold regular consultations.

The Bank of Russia shall consult the Ministry of Finance of the Russian Federation on the questions concerning the schedule for the issue of state securities of the Russian Federation and the servicing of the state debt of the Russian Federation, with an account for their impact upon the state of the financial market of the Russian Federation, including the state of the Russian Federation banking system, and upon the priorities in the uniform state monetary-credit policy.

the Bank of Russia shall have the right to provide information upon request of advisory and coordination bodies established in compliance with regulatory legal acts issued by President of the Russian Federation and the Government of the Russian Federation, except for the cases envisaged by federal laws.

Article 22. The Bank of Russia has no right to grant credits to the Government of the Russian Federation for financing the deficit of the federal budget or to buy state securities during their initial placement, with the exception of those cases when this is envisaged in the Federal Law on the Federal Budget.

The Bank of Russia has no right to grant credits for financing the deficits of the budgets of the state extra-budgetary funds, of the budgets of the subjects of the Russian Federation or of the local budgets.

Article 23. The federal budget funds and the means of the state extra-budgetary funds shall be kept in the Bank of Russia, unless otherwise established in federal laws.

The Bank of Russia shall perform operations with the funds of the federal budget, with the means of the state extra-budgetary funds, with the funds of the budgets of the subjects of the Russian Federation and with the funds of the local budgets, as well as operations involved in servicing the state debt of the Russian Federation and operations with the gold and currency stocks, without collecting a commission fee.

The powers of the Bank of Russia involved in servicing the state debt of the Russian Federation shall be delineated in federal laws.

The Bank of Russia and the Ministry of Finance of the Russian Federation shall conclude, if necessary, agreements on carrying out the above operations on the orders of the Government of the Russian Federation.

Chapter V. Accounting of the Bank of Russia

Article 24. The accounting period (the reporting year) of the Bank of Russia is established as from January 1 to December 31 inclusive.

Article 25. The Bank of Russia shall submit an annual report of the Bank of Russia to the State Duma not later than on May 15 of the year following the reporting one.

The annual report of the Bank of Russia shall include:

- a report on the activity of the Bank of Russia, including the list of measures aimed at an implementation of the uniform state monetary-credit policy conducted by the Bank of Russia, and an analysis of the fulfilment of the major parameters of the uniform state monetary-credit policy;
- an analysis of the situation in the economy of the Russian Federation, including an analysis of the currency circulation and of the credit, of the financial market of the Russian Federation, of the currency situation and of the balance of payments of the Russian Federation, of the national payment system;
- an annual financial report of the Bank of Russia;
- an auditor's conclusion on the annual financial report of the Bank of Russia;
- the conclusion of the Clearing House of the Russian Federation on the results of checking up the accounts and the operations of the Bank of Russia, to which the action of the **Law** of the Russian Federation on State Secrets is spread.

For the purposes of the present Federal Law, seen as the annual financial report of the Bank of Russia shall be:

- the annual balance sheet and the account for the profits and losses, including the report on the derived profit and on its distribution;
- the report on the formation and on the utilisation of the Bank of Russia's reserves and funds;
- the report on the Bank of Russia's management of the securities and of the participation shares in the capital of organisations included into the composition of the property of the Bank of Russia;
- the report on the outlays on the maintenance of the employees of the Bank of Russia;
- the report on the execution of the estimate of capital investments;
- a report on the volumes of transactions which have been performed by the Bank of Russia with securities at organised auctions.

The State Duma shall direct the annual report of the Bank of Russia to the President of the Russian Federation, and to the Government of the Russian Federation.

The State Duma shall consider the annual report of the Bank of Russia before July 1 of the year next to the reporting one, and shall adopt the decision.

The annual report of the Bank of Russia shall be published not later than on July 15 of the year next to the reporting one.

The Bank of Russia shall every month publish its balance sheet, data on the currency circulation, including the dynamics and the structure of the money stock, and the summed up data on the operations of the Bank of Russia.

Article 26. After the approval of the annual financial report of the Bank of Russia by the Board of Directors, the Bank of Russia shall transfer into the federal budget ~~50 per cent~~ of the profit it has actually derived in accordance with the results of the year which is left after the payment of the taxes and fees in conformity with the **Tax Code** of the Russian Federation. The remaining profit of the Bank of Russia shall be directed by the Board of Directors into the various purpose reserves and funds.

The amount and the procedure for transfer of profit by the Bank of Russia to the federal budget shall be changed by a separate federal law that cannot include other norms that change (suspend, cancel or acknowledge invalid) other legislative acts of the Russian Federation or contain an independent subject of legal regulation.

The taxes and fees shall be paid by the Bank of Russia and by its organisations in accordance with the Tax Code of the Russian Federation.

Article 26.1. The Bank of Russia shall disclose information on transactions which have been performed by the Bank of Russia with securities at organised auctions in the composition, procedure and periods established by the Board of Directors.

Chapter VI. Organising the Currency Cash Turnover

Article 27. The official monetary unit (the currency) of the Russian Federation is the rouble. One rouble consists of 100 kopecks.

The introduction of other monetary units and the issue of the monetary substitutes is prohibited.

Article 28. No official ratio is established between the rouble and gold or other noble metals.

Article 29. An emission of the money cash (of the banknotes and coins) and organising their circulation and their withdrawal from circulation on the territory of the Russian Federation shall be effected exclusively by the Bank of Russia.

The banknotes (the bank bills) and coins of the Bank of Russia shall be seen as the only legal means of cash payment on the territory of the Russian Federation. Their forging and illegal manufacturing is prohibited by law.

Article 30. The banknotes and coins of the Bank of Russia are undisputable liabilities of the Bank of Russia and are secured by all its assets.

The banknotes and the coins of the Bank of Russia are obligatory for acceptance according to their nominal cost in the performance of all kind of payments, for an entry onto the accounts and into the deposits, and for the transfer across the entire territory of the Russian Federation.

Article 31. The banknotes and the coins of the Bank of Russia cannot be declared as invalid (as having lost the force of legal means of payment), unless a sufficiently long term is fixed for their exchange for the new banknotes and coins of the Bank of Russia. No restrictions shall be imposed with respect to the sums or to the subjects of the exchange.

In case of carrying out an exchange of the old banknotes and coins of the Bank of Russia for the new banknotes and coins of the Bank of Russia, the time term fixed for the withdrawal of the banknotes and the coins out of circulation shall not be less than one year, but it shall be no longer than five years.

Article 32. The Bank of Russia shall exchange without any restrictions the worn out and damaged banknotes in conformity with the **rules** it has established.

Article 33. The Board of Directors shall pass decisions on the issue of the new banknotes and coins of the Bank of Russia, on the withdrawal from circulation of the old banknotes and coins of the Bank of Russia, and shall approve the nominals and the samples of the new currency notes. A description of the new currency notes shall be published in the mass media.

The above decision shall be directed by way of preliminary information to the State Duma and to the President of the Russian Federation.

Article 34. To organise the currency cash turnover on the territory of the Russian Federation, the following functions shall be imposed on the Bank of Russia:

- prognostication and organisation of the manufacture, including the placement of an order for the making of banknotes and coins of the Bank of Russia with the organisation making banknotes and coins of the Bank of Russia, the carriage and keeping of banknotes and coins of the Bank of Russia, creation of their reserve funds;

- laying down the rules for the storage, the shipment and the collection of the currency cash for credit institutions;

- identification of the signs of the paying capacity of the banknotes and coins of the Bank of Russia and establishment of the procedure for the destruction of the banknotes and coins of the Bank of Russia, as well as for the replacement of the damaged banknotes and coins of the Bank of Russia;

establishing the procedure for carrying out cash transactions by legal entities and for simplified procedure for carrying out cash transactions by individual entrepreneurs and small businesses.

Article 34.1. The main purpose of the monetary policy pursued by the Bank of Russia is protection and securing stability of the rouble through keeping the prices firm, with the view, among other things, of forming the conditions for well-balanced and stable economic growth.

Chapter VII. Monetary-Credit Policy

Article 35. The below-listed shall be seen as the major instruments and methods applied in the monetary-credit policy of the Bank of Russia:

- 1) the interest rates in the Bank of Russia's operations;
- 2) the normatives for the obligatory reserves deposited in the Bank of Russia (the reserve demands);
- 3) operations on the open market;
- 4) refunding of credit institutions;
- 5) currency interventions;
- 6) establishment of the landmarks of the growth of the monetary stock;
- 7) direct quantitative restrictions;
- 8) an emission of bonds on its own behalf.
- 9) other instruments as set by the Bank of Russia.

Article 36. The Bank of Russia shall regulate the total volume of the credits granted by it, in accordance with the accepted landmarks of the state monetary-credit policy.

Article 37. The Bank of Russia may fix one or several interest rates for various kinds of operations, or conduct an interest policy without fixing an interest rate.

The Bank of Russia shall make use of the interest policy so to exert an impact upon the market interest rates.

Article 38. The size of obligatory reserves in the per cent ratio to the liabilities of the credit institution (the normative of obligatory reserves), as well as the procedure for depositing obligatory reserves in the Bank of Russia shall be established by the Board of Directors.

The normative of obligatory reserves shall not exceed 20 per cent of the credit institution's liabilities and may be differentiated for different credit institutions.

The normatives of obligatory reserves cannot be changed on one occasion by more than five points.

If the normatives for obligatory reserves are violated, the Bank of Russia has the right to write off in an indisputable order from the correspondent account of the credit institution opened in the Bank of Russia the sum of the under-entered funds, and also to exact from the credit institution by court decision a fine in an

amount fixed by the Bank of Russia. This fine shall not exceed the sum computed proceeding from the double **refunding rate** of the Bank of Russia operating at the moment when the court passed the corresponding decision.

No exaction may be turned upon the obligatory reserves deposited by the credit institution in the Bank of Russia.

After the withdrawal of the licence for the performance of banking operations from the credit institution, the obligatory reserves deposited by the credit institution in the Bank of Russia shall be transferred onto the account of the liquidation commission (of the liquidator), or of the tender manager, and shall be used in accordance with the procedure laid down by the federal laws and by the **normative acts** of the Bank of Russia, issued in conformity with them.

If the credit institution is reorganised, the procedure for the reformalisation of its obligatory reserves formerly deposited in the Bank of Russia shall be established in conformity with the normative acts of the Bank of Russia.

Article 39. Operations of the Bank of Russia in the open market shall mean the following:

- 1) the purchase and sale of treasury bills, state bonds, other state securities, bonds of the Bank of Russia, as well as conclusion of REPO agreements in respect of the cited securities;
- 2) purchase and sale of other securities determined by a decision of the Board of Directors on condition of their admission to circulation at organised auctions, as well as the conclusion of REPO agreements in respect of the cited securities.

When the Bank of Russia performs in the open market operations in stocks, it shall only be allowable to make REPO agreements, as well as to sell stocks by the Bank of Russia in connection with the improper discharge by a contractor of obligations under a REPO agreement.

Article 40. Seen as the refunding shall be granting credits by the Bank of Russia to credit institutions. The forms, the procedure and the terms for the refunding shall be established by the Bank of Russia.

Article 41. Seen as currency interventions of the Bank of Russia shall be the purchase and sale by the Bank of Russia of foreign currency on the currency market for exerting an impact upon the exchange rate of the rouble and upon the aggregate demand and supply of money.

Article 42. The Bank of Russia may fix the landmarks of the growth for one or for several indices of the monetary stock, proceeding from the principal lines of the uniform state monetary-credit policy.

Article 43. Interpreted as the direct quantitative restrictions of the Bank of Russia shall be an establishment of limits on the refunding of credit institutions and on the performance of the individual banking operations by credit institutions.

The Bank of Russia has the right to impose direct quantitative restrictions, equally concerning all the credit institutions, in exceptional cases, in order to conduct a uniform state monetary-credit policy, only after consulting the Government of the Russian Federation.

Article 44. To implement the monetary-credit policy, the Bank of Russia may perform an emission of bonds, placed and circulated among the credit institutions, on its own behalf.

The ultimate amount of the total nominal cost of the bonds of the Bank of Russia of all issues not settled as on the date of adoption by the Board of Directors of the decision on approving a decision on an issue (supplementary issue) of bonds of the Bank of Russia shall be established as the difference between the maximum possible sum of obligatory reserves of the credit institutions and the sum of obligatory reserves of the credit institutions, defined proceeding from the currently operating normative for the obligatory reserves.

Article 45. The Bank of Russia shall annually submit to the State Duma, not later of the time term for handing in to the State Duma the draft Federal Law on the Federal Budget for the Following Financial year and for the Plan Period, a draft of the principal lines of the uniform state monetary-credit policy for the forthcoming year, and not later than December 1 the principal lines of the uniform state monetary-credit policy for the forthcoming year.

The draft of the principal lines of the uniform state monetary-credit policy shall be preliminarily submitted to the President of the Russian Federation and to the Government of the Russian Federation.

The principal lines of the uniform state monetary-credit policy for the forthcoming year shall include the following provisions:

- the conceptual principles underlying the monetary-credit policy conducted by the Bank of Russia;
- a brief characteristic of the state of the economy of the Russian Federation;
- a forecast for the expected implementation of the major parameters of the monetary-credit policy in the current year;
- a quantitative analysis of the reasons for a deviation from the goals set in the monetary-credit policy declared by the Bank of Russia for the current year, an assessment of the prospects for the achievement of the said goals and a substantiation of their probable correction;
- a scenario forecast (consisting of two variants at least) for the development of the Russian Federation's economy for the forthcoming year, citing the oil prices and the prices of other commodities of the Russian export envisaged in every scenario;
- a forecast for the principal indices of the balance of payments of the Russian Federation for the forthcoming year;
- the goal landmarks characterising the principal goals set in the monetary-credit policy announced by the Bank of Russia for the forthcoming year, including the interval indices of inflation, the monetary base, the monetary stock, the interest rates and changes in the gold and currency reserves;
- basic indices of the monetary programme for the forthcoming year;
- variants of the application of the instruments and the methods of the monetary-credit policy, providing for the achievement of the goal landmarks in the various scenarios of the current economic situation;

Abrogated from September 1, 2013.

The State Duma shall consider the principal lines of the uniform state monetary-credit policy for the forthcoming year and shall take the relevant decision not later than the adoption by the State Duma of the federal law on the federal budget for the forthcoming year.

Chapter VII.1. Development of Financial Market of the Russian Federation and Securing Stability of its Functioning

Article 45.1. In cooperation with the Government of the Russian Federation, the Bank of Russia shall work out and pursue the policy aimed at development and securing the stable functioning of the Russian Federation financial market.

Not less than twice a year the Bank of Russia shall publish a review of financial stability.

Article 45.2. The Bank of Russia shall monitor the state of the Russian Federation financial market and, among other things, in order to reveal situations that endanger financial stability of the Russian Federation.

To prevent situations that endanger financial stability of the Russian Federation, the Bank of Russia shall work out measures for mitigating the danger to financial stability of the Russian Federation.

Article 45.3. Every three years the Bank of Russia shall submit a project of main scopes of development and securing stability of functioning of the Russian Federation financial market, to the State Duma.

First of all, the project of main scopes of development and securing stable functioning of the Russian Federation financial market shall be submitted by the Bank of Russia to the President of the Russian Federation and the Government of the Russian Federation.

The State Duma shall consider the project of main scopes of development and securing stable functioning of the Russian Federation financial market at Parliament hearings and then give the necessary recommendations to the Bank of Russia.

Chapter VIII. Banking Operations and Transactions of the Bank of Russia

Article 46. The Bank of Russia has the right to perform the following banking operations and transactions with Russian and foreign credit institutions, with the Government of the Russian Federation and with the Agency for Deposits' Insurance to achieve the goals stipulated by the present Federal Law:

- 1) to grant loans against collateral in the form of securities and other assets;

1.1) to grant credits without security for a period of not more one year to Russian credit organisations with a rating not lower than the fixed level. The list of rating agencies when ratings are applied to determine the credit worthiness of credit recipients and of necessary minimal indicators of corresponding ratings, to present additional requirements for credit recipients, and also define the order and the conditions of extending credits shall be fixed by the Council of Directors;

2) to buy and sell securities on the open market and also to sell securities collateralising the credits of the Bank of Russia;

3) to buy and to sell bonds issued by the Bank of Russia, as well as deposit certificates;

4) to buy and to sell foreign currency, as well as the payment documents and the liabilities nominated in foreign currency, put out both by Russian and by foreign credit institutions;

5) to buy, to **store** and to sell noble metals and the other kinds of currency valuables;

6) to carry out the settlement, cash payment and deposit operations, and to accept into storage and into management the securities and the other assets;

7) to issue sureties and bank guarantees;

8) to carry out operations with financial instruments used to control financial risks;

9) to open accounts in Russian and in foreign credit institutions on the territory of the Russian Federation and on the territories of foreign states;

10) to issue cheques and bills in any currency;

11) to perform other banking operations and transactions on its own behalf in accordance with the customs of business turnover accepted in the international banking practice.

The Bank of Russia has the right to perform banking operations and transactions on the commission basis, with the exception of the cases envisaged in the federal laws.

The Bank of Russia is entitled to carry out banking transactions and other arrangements with international organisations, foreign central (national) banks and other foreign banks and other foreign legal entities in the course of managing the assets of the Bank of Russia denominated in foreign currencies and precious metals, for instance including the reserves of gold and foreign exchange of the Bank of Russia. Also the Bank of Russia is entitled to open and keep correspondent accounts of foreign central (national) banks in Russian roubles and to transfer funds on instructions of foreign central (national) banks in their accounts.

The Bank of Russia may transfer to Russian and foreign credit organisations, and also to the organisation making banknotes and coins of the Bank of Russia, banknotes in souvenir packing and coins of the Bank of Russia at prices other than the nominal value which are determined by the Bank of Russia.

To ensure the financial stability of the deposits' insurance system, as well as for financing the payment of reimbursements in respect of deposits the Bank of Russia is entitled by decision of the Board of Directors to grant to the State Corporation the Deposit Insurance Agency unsecured credits for a term up to five years.

Article 47. The following may emerge as the security for the credits of the Bank of Russia:

- gold and other noble metals in standard and in measured bars;
- foreign currency;
- the bills nominated either in Russian or in foreign currency;
- state securities.

The lists of bills and of state securities suitable as provision for the credits of the Bank of Russia shall be defined by the decision of the Board of Directors.

In the cases established by the decision of the Board of Directors, other valuables, as well as the sureties and the banking guarantees, may also emerge as the security for the credits of the Bank of Russia.

Article 48. The Bank of Russia may perform banking operations involved in servicing the state power bodies and the local self-government bodies, their organisations, the state extra-budgetary funds and military units, the servicemen and the employees of the Bank of Russia, as well as other persons in the cases envisaged in the federal laws.

The Bank of Russia also has the right to service the clients who are not credit institutions, in regions where there are no credit institutions.

Article 49. The Bank of Russia has no right:

- 1) to perform banking operations with legal entities which have no licence for carrying out banking operations, and with natural persons, with the exception of the cases indicated in **Parts Three** and **Five of Article 46** and by **Article 48** of the present Federal Law;
- 2) to acquire stocks (shares) of credit and other organisations, except for the cases stipulated by **Articles 8, 9** and **39** of this Federal Law;
- 3) to perform operations with real estate, with the exception of the cases involved in providing for the activity of the Bank of Russia and of its organisations;
- 4) to engage in trade and production activity with the exception of the cases envisaged in the present Federal Law;
- 5) to change the terms of the loans issued. An exception can only be made upon decision of the Board of Directors.

Article 50. The Bank of Russia shall be held responsible in accordance with the procedure established by federal laws.

The interests of the Bank of Russia may be represented in court and in the arbitration court by the managers of its territorial institutions and by the other officials of the Bank of Russia, who shall receive the corresponding warrant in accordance with the established order.

Chapter IX. International and Foreign Economic Activity of the Bank of Russia

Article 51. The Bank of Russia shall represent the interests of the Russian Federation in the inter-relations with the central banks of foreign states, as well as in international banks and in the other international currency and finance institutions.

The Bank of Russia is entitled to apply to the central bank and/or another supervision body of a foreign state whose functions encompass banking supervision asking for provision of information and/or documents, for instance comprising the information deemed a **banking secret**, they have received from credit organisations, banking groups, bank holding groups and other associations in which credit organisations take part in the course of performing supervision functions, for instance inspections of their activities. In respect of the information and/or documents received from the central bank and/or another supervision body of a foreign state whose functions encompass banking supervision the Bank of Russia shall observe the requirements applicable to the disclosure of information and the provision of documents established by the legislation of the Russian Federation with due regard to the requirements established by the legislation of the foreign state. The information and/or documents received by the Bank of Russia from the central bank and/or another supervision body of a foreign state whose functions encompass banking supervision may be provided to third persons, for instance law-enforcement bodies, only with the consent of the foreign state's central bank and/or another supervision body whose functions encompass banking supervision or to a court under the court's decision issued in criminal case proceedings.

The Bank of Russia is entitled to provide the central bank and/or another supervision body of a foreign state whose functions encompass banking supervision with the information and/or documents which they require for banking supervision purposes, for instance those comprising the information deemed a **banking secret**, and have been received from credit organisations, banking groups, bank holding groups and other associations in which credit organisations take part in the course of their performance of supervision functions, for instance inspections of their activities, save the information deemed a **state secret**. Said information and/or documents shall be provided by the Bank of Russia to the central bank and/or another supervision body of a foreign state whose functions encompass banking supervision on the condition that the legislation of the foreign state envisages a level of protection (non-disclosure) for the information and/or documents provided by the Bank of Russia not below the level of protection (non-disclosure) envisaged by the legislation of the Russian Federation for provided information and/or documents, or if the relationships of exchanging information and/or documents are regulated by international agreements, in accordance with the terms of such agreements and on the condition that they are not going to be provided by the central bank and/or other supervision body of the foreign state to third persons, for instance law-enforcement bodies, without the preliminary consent in writing of the Bank of Russia, save cases when such information is provided to a court in respect of a criminal case.

Article 51.1. The Bank of Russia shall have the right to refer to a foreign regulator of financial market with a request for information and/or documents, including confidential ones and those that contain information that is a banking secret.

The Bank of Russia shall exchange information and/or documents, including confidential ones and those that contain information that is a banking secret (hereinafter - confidential information) with a foreign financial market regulator in compliance with:

- 1) a multilateral memorandum of understanding as related to consulting and cooperation and exchange of information of the International Organisation of Securities Commissions;
- 2) an international agreement of the Russian Federation;
- 3) a bilateral agreement with a foreign financial market regulator that envisages information exchange, if the legislation of such foreign country envisages the level of protection of information provided that is not lower than the level provided for by legislation of the Russian Federation.

As related to confidential information received from a foreign financial market regulator, the Bank of Russia is obliged to meet the requirements for disclosure of confidential information set by legislation of the Russian Federation, taking into account the procedure envisaged in Part 2 of this Article.

Confidential information received by the Bank of Russia from a foreign financial market regulator can only be provided to third parties with the consent of such regulator, except for the cases of provision of such information to the court under a court decision passed in the course of the proceedings on a criminal case.

In case of receipt by the Bank of Russia of a grounded request of a foreign financial market regulator according to the procedure envisaged by the agreements mentioned in Part 2 of this Article, the Bank of Russia shall, on the basis of a decision of a Financial Supervision Committee, direct a request for provision of such information. The request of the Bank of Russia for provision of information cannot contain purposes of such information receipt.

The Bank of Russia shall have the right, on the basis of decision of the Board of Directors, to provide confidential information on operations and/or transactions to a foreign financial market regulator if there is a grounded request of the foreign financial market regulator in cases envisaged by the agreements mentioned in Part 2 of this Article, as well as on persons that performed such operations and/or transactions, and/or beneficiaries on such operations and/or transactions, except for information that is a state secret.

The confidential information shall be provided by the Bank of Russia to the foreign financial market regulator on condition that the legislation of the corresponding foreign country envisages the level of information protection that is not lower than that envisaged by legislation of the Russian Federation, as well as on condition of non-provision of confidential information to any third parties, including legal enforcement authorities, by the foreign financial market regulator without prior written consent of the Bank of Russia, except for the cases when such confidential information is provided to the court under a court decision passed in the course of criminal proceedings.

Article 52. The Bank of Russia in the procedure it has established shall **issue** permits for the formation of credit organisations with foreign investments, issue accreditation to the representative offices of foreign credit organisations opened on the territory of the Russian Federation and also commit the actions of granting accreditation to foreign citizens who are going to do work in representative offices of foreign credit organisations.

An increase of the amount of the authorised capital of a credit institution at the expense of the non-residents' funds shall be regulated by federal laws.

Article 53. The Bank of Russia shall fix and publish the official exchange rates of foreign currencies with respect to the rouble.

Article 54. The Bank of Russia is the body of the currency regulation and currency control; it discharges these functions in conformity with **Federal Law** No. 173-FZ of December 10, 2003 on Currency Regulation and Currency Control and with other federal laws.

Article 55. For the discharge of its functions, the Bank of Russia may open representations on the territories of other states.

Chapter X. Banking Regulation and Banking Supervision

Article 56. The Bank of Russia is a banking regulatory and banking supervisory body. The Bank of Russia shall exercise permanent supervision over the observance by credit organisations and banking groups of the legislation of the Russian Federation, normative acts of the Bank of Russia, the binding ratios established by them and/or the individual extreme values of binding ratios established by the Bank of Russia. The Bank of Russia shall analyse the activities of bank holding groups and use the information obtained for the purposes of banking supervision over the credit organisations and the banking groups included in bank holding groups.

The main goals set in the banking regulation and banking supervision amount to the maintenance of stability in the banking system of the Russian Federation and to the protection of the interests of the depositors and of the creditors. The Bank of Russia does not interfere in the operational activity of credit institutions, with the exception of the cases stipulated by federal laws.

The regulative and the supervisory functions of the Bank of Russia established by the present Federal Law shall be discharged through the Banking Supervision Committee - the body operating on a permanent basis uniting heads of structural subdivisions of the Bank of Russia that provide the discharge of its supervisory functions.

The Regulations on the Bank Supervision Committee and its structure shall be approved by the Board of Directors.

The head of the Banking Supervision Committee shall be appointed by the Chairman of the Bank of Russia from among the members of the Board of Directors.

Article 57. The Bank of Russia shall establish the following as binding on credit organisations: rules for the performance of banking transactions, accounting and reporting, rules for drawing up and filing accounting (financial) and statistical statements and also the other information envisaged by federal laws. The Bank of Russia shall establish the following as binding on banking groups: rules for drawing up the statements required for the purposes of supervision over credit organisations on a consolidated basis, filing with the Bank of Russia and disclosing the banking groups' statements established by the **Federal Law** on Banks and Banking Activities. The Bank of Russia shall establish the following as binding on bank holding groups: rules for drawing up and presenting the information required for assessing the risks of the bank holding group and for supervision over the credit organisations being participants in the bank holding group, filing with the Bank of Russia and disclosing the bank holding groups' statements established by the Federal Law on Banks and Banking Activities. The rules established by the Bank of Russia are applicable to the accounting (financial) statements and the other statements drawn up for a period which does not begin before the date of publication of said rules.

For the purpose of pursuing its functions in accordance with the list established by the Board of Directors the Bank of Russia is entitled to request and obtain information from credit organisations, the head credit organisations of banking groups and the head organisations of bank holding groups on the activities of the credit organisations, banking groups and bank holdings respectively, for instance information on the participants of the banking groups and bank holding groups which are not credit organisations, and demand explanations concerning the information received.

Abrogated from January 1, 2014.

To compile the banking and the currency statistics and the balance of payments of the Russian Federation and the financial account of the Russian Federation in the system of national accounts, as well as to analyze the economic situation, the Bank of Russia has the right to request and to receive the necessary information on a gratuitous basis from the federal executive power bodies and their territorial bodies, as well as from legal entities.

Information on the specific operations which has come in from legal entities shall not be divulged without the consent of the corresponding legal entity, with the exception of the cases stipulated by federal laws.

The Bank of Russia shall publish the consolidated and the statistical information on the banking system of the Russian Federation.

The provisions of the present Article shall extend to the information collected by the Bank of Russia and handed over by it to international organisations on the orders of the Government of the Russian Federation.

Article 57.1. The Bank of Russia shall establish requirements applicable to risk and capital management and internal control systems of credit organisations, in banking groups and also qualification requirements

applicable to the head of the risk management service, the head of the internal audit service and the head of the internal control service of credit organisations and of the head credit organisation of a banking group.

Article 57.2. The Bank of Russia, in the procedure established by a normative act of the Bank of Russia, shall assess the quality of the risk and capital management and internal control systems of a credit organisation or banking group, the sufficiency of owner's equity (capital) and liquidity of a credit organisation (banking group), their compliance with the nature and scale of the transactions concluded by a credit organisation (in a banking group), with the level and combination of assumed risks, including inter alia the assessment of the amount and structure of transaction as criteria for such assessment. According to the results of the assessment completed, if it is discovered that the risk and capital management and internal control systems, the sufficiency of owner's equity (capital) and liquidity of the credit organisation (banking group) do not meet the requirements established by the Bank of Russia and/or do not correspond to the nature and scale of the transactions concluded by the credit organisation (in the banking group) or to the level and combination of assumed risks the Bank of Russia shall send an order in the procedure established by it to the credit organisation (the head credit organisation of the banking group) for the risk and capital management and internal control systems of the credit organisation (banking group) to be brought into line with the requirements of the Bank of Russia for the nature and scale of the transactions concluded by the credit organisation (in the banking group), the level and combination of assumed risks and/or for the establishment of individual extreme values of binding ratios for the credit organisation (banking group).

Article 57.3. The Bank of Russia, in the procedure established by a normative act of the Bank of Russia, is entitled to assess the system of remuneration for labour of a credit organisation in as much as it concerns the result of risk management as a whole and also as concerning remuneration for the labour of the persons specified in [Article 60](#) of the present Federal Law, the head of the risk management service, the head of the internal audit service, the head of the internal control service of the credit organisation and of the other top managers (employees) who take decisions on the implementation by the credit organisation of the transactions and other deals whose results can affect the credit organisation's observance of binding ratios or the occurrence of other situations endangering the interests of depositors and creditors, for instance grounds for taking measures for preventing the credit organisation's inability to pay (bankruptcy). If the system of remuneration for labour of the credit organisation does not correspond to the nature and scale of the transactions it concludes, the results of its activities or the level and combination of assumed risks or if the credit organisation's policy in as much as remuneration for labour is concerned does not include clauses on a respite period and further adjustment of the amounts of compensation and incentive disbursements for the benefit of the persons mentioned in the present article on the basis of the period of realisation of the results of their activities (but in any case not less than three years), inter alia the possibility of reduction or cancellation of disbursements if the financial result for the credit organisation as a whole or for a relevant line of its activities is negative then the Bank of Russia shall send an order in the procedure established by it for elimination of the relevant irregularity.

Article 58. The Bank of Russia has no right to demand from credit institutions that they discharge functions alien for them, or to demand that they present information on the clients of the credit institutions and on the other third persons not connected with the banking servicing of the said persons, which is not stipulated by federal laws.

The Bank of Russia has no right to impose, either directly or indirectly, any restrictions on the performance of operations by the clients of the credit institutions which are not envisaged in federal laws, or to oblige the credit institutions to demand from their clients any documents not envisaged in federal laws.

Article 59. The Bank of Russia shall take a decision on the state registration of credit institutions and shall keep the Book of the State Registration of Credit Institutions in order to discharge its monitoring and supervisory functions; it shall issue to the credit institutions licences for the performance of banking operations, suspend the operation of these licences and withdraw them.

The Bank of Russia shall render decisions on the state registration of non-state pension funds and keep the state register of non-state pension funds.

Article 60. The Bank of Russia is entitled to present **qualification requirements** and the requirements applicable to the business reputation of the sole executive body, the deputies thereof, the members of the collective executive body, the chief accountant and a deputy chief accountant of a credit organisation, the head and chief accountant of a branch of a credit organisation and of nominees for said positions, and also the requirements applicable to the business reputation of the members of the board of directors (supervisory board) of a credit organisation and of nominees for these positions, the natural persons and legal entities which acquire over 10 per cent (a holding over 10 per cent) of the shares (stake) of a credit organisation or conclude a transaction (transactions) aimed at establishing control (exercise control) in respect of shareholders (stake-holders) of a credit organisation, the person carrying out the functions of sole executive body of a legal entity who acquires over 10 per cent (holds over a 10 per cent stake in) of the shares of a credit organisation, the person carrying out the functions of sole executive body of a legal entity who concludes a transaction (transactions) aimed at establishing control (who exercises control) in respect of shareholders (stake-holders) of a credit organisation in accordance with the criteria established by **Article 16** of the Federal Law on Banks and Banking Activities.

The Bank of Russia is entitled to assess compliance with the following in the **procedure** established by the **Federal Law** on Banks and Banking Activities: qualification requirements and the requirements applicable to the business reputation of the persons who occupy the positions of the sole executive body, the deputies thereof, members of a collective executive body, chief accountant, deputy chief accountant of a credit organisation, the head, chief accountant of a branch of a credit organisation or who are nominees for said positions, and also the requirements applicable to the business reputation of the members of the board of directors (supervisory board) of a credit organisation and nominees for these positions, the natural persons and legal entities who acquire over 10 per cent (hold a stake of over 10 per cent in) of the shares of a credit organisation or conclude a transaction (transactions) aimed at establishing control (who exercise control) in respect of shareholders (stake-holders) of a credit organisation, the persons carrying out the functions of sole executive body of a legal entity that acquires over 10 per cent (holds a stake of over 10 per cent in) of the shares of a credit organisation, the person carrying out the functions of sole executive body of a legal entity that concludes a transaction (transactions) aimed at establishing control (that exercises control) in respect of shareholders (stake-holders) of a credit organisation.

The Bank of Russia is entitled to request and obtain information free of charge from federal executive governmental bodies, the territorial bodies thereof and legal entities allowing it to assess the compliance with the requirements applicable to the business reputation of the persons who occupy the positions of the sole executive body, the deputies thereof, the members of a collective executive body, chief accountant, deputy chief accountants of a credit organisation, the head and chief accountant of a branch of a credit organisation and who are nominees for said positions, and also the requirements applicable to the business reputation of the members of the board of directors (supervisory board) of a credit organisations and nominees for these positions, the natural persons and legal entities acquiring over 10 per cent (holding a stake of over 10 per cent in) of the shares of a credit organisation or concluding a transaction (transactions) aimed at establishing control (exercising control) in respect of shareholders (stake-holders) of a credit organisation, the persons carrying out the functions of the sole executive body of a legal entity that acquires over 10 per cent (holds a stake of over 10 per cent in) of the shares of a credit organisation, the person carrying out the functions of the sole executive body of a legal entity that concludes a transaction (transactions) aimed at establishing control (exercising control) in respect of shareholders (stake-holders) of a credit organisation with the criteria established by **Article 16** of the Federal Law on Banks and Banking Activities.

The Bank of Russia is entitled to demand replacement of the persons who occupy the positions specified in **Parts 4 and 6 of Article 11.1** of the Federal Law on Banks and Banking Activities if they do not meet the qualification requirements and the requirements applicable to business reputation established by **Article 16** of the Federal Law on Banks and Banking Activities.

Article 61. Unless otherwise established by federal laws, the acquisition (except if stocks (shares) of a credit institution are acquired when establishing a credit institution) and/or obtaining for trust management (hereinafter referred to as acquisition) as a result of making a single or several transactions by a legal entity or natural person of more than one per cent of stocks (shares) of a credit institution shall be only effected with the Bank of Russian to be notified thereof, and, when over 10 per cent is acquired, with the preliminary consent of the Bank of Russia.

Preliminary consent shall be sought from the Bank of Russia in the procedure established by the present article also in the case of acquisition of:

- 1) over 10 per cent of the shares of a credit organisation but not exceeding 25 per cent of the shares;
- 2) a stake of over 10 per cent in a credit organisation but not exceeding one third;
- 3) over 25 per cent of the shares of a credit organisation but not exceeding 50 per cent of the shares;
- 4) a stake of over one third in a credit organisation but not exceeding 50 per cent;
- 5) over 50 per cent of the shares of a credit organisation but not exceeding 75 per cent of the shares;
- 6) a stake of over 50 per cent in a credit organisation but not exceeding two thirds;
- 7) over 75 per cent of the shares of a credit organisation;
- 8) a stake of over two thirds in a credit organisation.

The preliminary consent of the Bank of Russia shall be also necessary if a legal entity or natural person establishes as a result of making a single or several transactions a direct or indirect (through third parties) control over the stockholders (participants) of a credit institution that hold over 10 per cent of stocks (shares) of the credit institution (hereinafter referred to as the establishment of control over stockholders (participants) of a credit institution).

The requirements established by this article shall also extend to instances when more than one per cent of stocks (shares), or more than 10 per cent of stocks (shares) of a credit institution are acquired and/or when control is established over stockholders (participants) of a credit institution by a group of persons which is recognised as such in compliance with **Federal Law** No. 135-FZ of July 26, 2006 on Competition Protection.

The Bank of Russia no later than 30 days as from the date of receiving an application for obtaining the consent of the Bank of Russia to making the transaction (transactions) aimed at the acquisition of more than 10 per cent of stocks (shares) of a credit institution and/or at establishing control in respect of stockholders (participants) of a credit institution shall notify the applicant in writing of its decision - either of its consent or refusal. If the Bank of Russia has not notified of the adopted decision within the cited time period, the corresponding transaction (transactions) shall be deemed coordinated.

A notice on acquisition of more than one per cent of stocks (shares) of a credit institution shall be forwarded to the Bank of Russia no later than 30 days as from the date of this acquisition.

Where it is established by federal laws, the consent of the Bank of Russia to carrying out the transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of a credit institution and/or at establishing control in respect of stockholders (participants) of a credit institution may be obtained after carrying out the corresponding transaction (hereinafter referred to as the subsequent consent).

A **procedure** for obtaining the preliminary consent and subsequent consent of the Bank of Russia to carrying out the transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of a credit institution and/or at establishing control in respect of stockholders (participants) of a credit institution and a **procedure** for notifying the Bank of Russia of the acquisition of more than one per cent of stocks (shares) of a credit institution shall be established by federal laws and regulatory acts of the Bank of Russia adopted in compliance with them.

Within the framework of its supervision functions in the procedure established by it the Bank of Russia is entitled:

- 1) to request and obtain information on the financial state and business reputation of the legal entities and natural persons which acquire over 10 per cent of the shares of (a stake of over 10 per cent in) a credit organisation and the persons which conclude a transaction (transactions) aimed at establishing control in respect of shareholders (stake-holders) of a credit organisation, on the business reputation of the person who carries out the functions of sole executive body of a legal entity that acquires over 10 per cent of the shares of (a stake of over 10 per cent in) a credit organisation, the person who carries out the functions of sole executive body of a legal entity that concludes a transaction (transactions) aimed at establishing control in respect of shareholders (stake-holders) of a credit organisation, to establish requirements applicable to the financial state and a procedure for assessing the business reputation of said persons, and is also entitled to refuse to grant consent to the conclusion of a transaction (transactions) aimed at acquiring over 10 per cent of the shares of (a stake of over 10 per cent in) a credit organisation and/or to the establishment of control in respect of shareholders (stake-holders) of a credit organisation in the event of discovery of an unsatisfactory financial state and of the facts of unsatisfactory business reputation of acquirers and of the persons which establish control in respect of shareholders (stake-holders) of a credit organisations, the facts of unsatisfactory business reputation of the person who carries out the functions of sole executive body of a legal entity that acquires over 10 per cent of the shares of (a stake of over 10 per cent in) a credit

organisation, the person who carries out the functions of sole executive body of a legal entity which concludes a transaction (transactions) aimed at establishing control in respect of shareholders (stake-holders) of a credit organisation, and in the other cases established by federal laws and by the normative acts of the Bank of Russia adopted pursuant thereto;

2) to request and obtain information on the financial state and business reputation of the legal entities holding over 10 per cent of shares of (a stake of over 10 per cent in) a credit organisation and/or the legal entities exercising control in respect of shareholders (stake-holders) of a credit organisation, the business reputation of the person who carries out the functions of sole executive body of a shareholder (stake-holder) of a credit organisation and/or the person who carries out the functions of sole executive body of the person exercising control in respect of shareholders (stake-holders) of a credit organisation, to establish requirements applicable to the financial state and a procedure for assessing the business reputation of said persons, and also to request and obtain information on the business reputation of the natural persons who hold over 10 per cent of the shares of (a stake of over 10 per cent in) a credit organisation or who exercise control in respect of shareholders (stake-holders) of a credit organisation, and to establish a procedure for assessing the business reputation of said persons.

Within 30 days after the time of discovery of the unsatisfactory financial state and/or the facts of unsatisfactory business reputation of the legal entities holding over 10 per cent of the shares of (a stake of over 10 per cent in) a credit organisation or exercising control in respect of shareholders (stake-holders) of a credit organisation, the facts of unsatisfactory business reputation of the natural persons who hold over 10 per cent of the shares of (a stake of over 10 per cent in) a credit organisation or exercise control in respect of shareholders (stake-holders) of a credit organisation, the facts of unsatisfactory business reputation of the person who carries out the functions of sole executive body of the legal entity being a credit organisation's shareholder (stake-holder) holding over 10 per cent of the shares of (a stake of over 10 per cent in) a credit organisation, the person carrying out the functions of sole executive body of the legal entity exercising control in respect of shareholders (stake-holders) of a credit organisation the Bank of Russia shall send an order to said persons whereby they are demanded to eliminate the irregularities specified in the present part or to reduce the interest of said shareholders (stake-holders) in the charter capital of the credit organisation to an amount not exceeding 10 per cent of the shares of (a stake of over 10 per cent in) the credit organisation or to conclude a transaction (transactions) aimed at terminating control in respect of the shareholders (stake-holders) of the credit organisation (hereinafter referred to in the present article as an "order").

Copies of the order specified in **Part 10** of the present article shall be sent to the credit organisation and to the credit organisation's shareholder in respect of which control is being exercised.

The persons specified in Part 10 of the present article shall implement the order within 90 days after receiving it.

From the day on which the persons mentioned in Part 10 of the present article received the order and until the date of discharge or cancellation thereof the shareholders (stake-holders) specified in Part 10 of the present article have voting rights only in respect of the credit organisation's shares (a stake) not exceeding 10 per cent of the shares (total) of the credit organisation. The rest of the shares (holdings) belonging to the shareholders (stake-holders) who have committed wrongdoing and have received the order, and also belonging to the shareholders (stake-holders) in respect of which control is being exercised by the persons who have committed wrongdoing and have received the order shall not be deemed voting ones and shall not be taken into account in the count of the quorum of a general meeting of the credit organisation's shareholders (stake-holders).

The order is subject to repeal by the Bank of Russia if the demands contained therein have been complied with. An act of the Bank of Russia on repeal of the order shall be sent to the persons mentioned in Parts 10 and **11** of the present article in the procedure established by the Bank of Russia.

The form of an order shall be established by a normative act of the Bank of Russia.

The Bank of Russia is entitled to appeal in court against a decision of general meetings of a credit organisation's shareholders (stake-holders) which were adopted in breach of the requirements established by **Part 13** of the present article and against the transactions implemented pursuant to said decisions, if participation in voting by means of the shares (stakes) specified in Part 13 of the present article had affected the decisions taken by the general meeting of the credit organisation's shareholders (stake-holders).

In the event of default on performing the order the Bank of Russia is entitled to claim in court a reduction of the interest of the shareholders (stake-holders) mentioned in **Part 10** of the present article in the charter capital of the credit organisation to an amount not exceeding 10 per cent of the shares of (a stake of over 10

per cent in) the credit organisation or termination of control in respect of shareholders (stake-holders) of the credit organisation.

Article 61.1. For the purposes of carrying out control and supervision functions the Bank of Russia, in the procedure established by it, shall commit the personal data processing actions envisaged by the **Federal Law** on Persona Data and also verify the personal data of:

- 1) the members of the board of directors (supervisory board), the sole executive body, the deputies thereof, the members of the collective executive body, the chief accountant and deputy chief accountants of a credit organisation, the head and chief accountant of a branch of a credit organisation;
- 2) nominees for the positions of members of the board of directors (supervisory board), sole executive body, the deputies thereof, members of the collective executive body, chief accountant and deputy chief accountant of a credit organisation and head and chief accountant of a credit organisation;
- 3) the person who carries out the functions of sole executive body of a legal entity acquiring over 10 per cent (a holding of over 10 per cent in) of the shares of a credit organisation, the person who carries out the function of sole executive body of a legal entity that concludes a transaction (transactions) aimed at establishing control (exercise control) in respect of shareholders (stake-holders) of a credit organisation;
- 4) the other employees of a credit organisation, the natural persons being founders (stake-holders) of credit organisations, the natural persons being the acquirers of shares of (stakes in) of credit organisations, the natural persons who conclude a transaction (transactions) aimed at establishing control (who exercise control) in respect of shareholders (stake-holders) of a credit organisation, the natural persons being affiliated persons of credit organisations and the other natural persons in respect of whom the Bank of Russia receives personal data within the framework of implementing the functions vested therein.

For personal data processing for the purposes specified in **Part 1** of the present article one shall use the information received by the Bank of Russia in the course of realisation of its control and supervision functions (for instance discovered in the course of inspections of credit organisations (of units thereof), obtained by audit organisations in the course of audits of credit organisations (units thereof), the information of interim receivers managing credit organisations, winding-up receivers (liquidators) and their empowered representatives as well as other documented information.

For personal data processing for the purposes specified in Part 1 of the present article the Bank of Russia is entitled to request and obtain information free of charge from federal executive governmental bodies, their territorial bodies and legal entities that is required for the assessment of the business reputation of the persons mentioned in the present article in accordance with the criteria established by **Article 16** of the Federal Law on Banks and Banking Activities.

The Bank of Russia is entitled to include the following in published consolidated statistical and analytical information on the banking system of the Russian Federation: the surnames, first names and patronymics, positions, birth dates, education and work record for the last five years of the sole executive body, the deputies thereof, the members of the collective executive body, the chief accountant and deputy chief accountants of a credit organisation, and of the head and chief accountant of a branch of a credit organisation.

Article 62. To ensure the stability of the credit institutions, the Bank of Russia may establish the following obligatory normatives:

- 1) **abolished**;
- 2) the **ultimate amount** of the property (non-monetary) contributions into the authorised capital of a credit institution and also the **list** of types of property in non-monetary form that may be contributed as payment to a charter capital;
- 3) the **maximum amount** of risk per one borrower or per one group of the tied up borrowers;
- 4) the **maximum amount** of serious credit risks;
- 5) the **normatives** for a credit institution's liquidity;
- 6) the **normatives** for the sufficiency of the internal funds (of the capital);
- 7) the amount of currency, interest and other **financial risks**;
- 8) the minimum amount of the reserves created against risks;
- 9) the **normatives** for the use of the internal funds (of the capital) of a credit institution for the acquisition of the stock (of the partner shares) of other legal entities;

10) the **maximum amount** of credits, bank guarantees and sureties granted by the credit institution (by the bank group) to their partners (stock-holders).

The obligatory normatives mentioned in the first part of the present Article may also be established by the Bank of Russia for bank groups.

Article 62.1. The Bank of Russia shall establish for the non-bank credit institutions that are empowered to perform the transfers of money resources without opening of bank accounts and other bank operations connected with them envisaged by **Item 1 of the third part of Article 1** of the Federal Law on Banks and Bank Activity the following obligatory normatives:

1) normative of the sufficiency of own means (capital), defined as the relation of the sum of own means (capital) to the sum of liabilities to the clients at the last accounting date of the quarter. The normative of the sufficiency of own means (capital) shall be established at the rate of two per cent;

2) normative of liquidity defined as the relation of the sum of the liquid assets with the date of performance during the next 30 calendar days to the sum of liabilities to clients on the last accounting date of the quarter. The liquidity normative shall be established at the rate of 100 percent.

The non-bank credit institutions that are empowered to the performance of transfers of money resources without opening bank accounts and other bank operations connected with them shall be obliged to manage the operational risk and to provide uninterrupted performance of the transfer of money resources according to the requirements established by statutory acts of the Bank of Russia.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them with which the average for half a year amount of obligations to clients on transfers of money resources without opening bank accounts in the course of a month exceeds two billion roubles shall quarterly submit the reporting to the Bank of Russia.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening bank accounts and other bank operations connected with them with which the average for half a year volume of obligations to clients on transfers of money resources without opening of bank accounts in the course of a month does not exceed two billion roubles shall submit the reporting to the Bank of Russia once every six months.

The procedure and forms of presentation of the reporting by non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them shall be laid down by statutory acts of the Bank of Russia.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them shall have the right to place the money resources provided by the clients for transfers without opening of bank accounts exclusively:

1) on the correspondent bank account with the Bank of Russia;

2) in deposits with the Bank of Russia;

3) on correspondent accounts with credit institutions.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening bank accounts and other bank operations connected with them shall be obligated to open to an unlimited circle of persons the information on the persons under whose control or material influence they are, in conformity with the procedure established by the Bank of Russia for banks registered with the system of the obligatory insurance of deposits of natural persons with banks of the Russian Federation.

Article 63. Abolished from January 1, 2007.

Article 64. The **maximum amount** of risk per borrower or per group of the tied-in borrowers, which are either dependent with respect to one another, or are parent and subsidiary ones, shall be established in percentages of the amount of the internal funds (of the capital) of the credit institution (of the bank group) and shall not exceed 25 per cent of the amount of the internal funds (of the capital) of the credit institution (of the bank group).

When defining the maximum size of the risk, into account shall be taken the entire sum of the credit institution's credits granted to one borrower or to a group of the tied-in borrowers, as well as the sums of the guarantees and the sureties given by the credit institution to a borrower or to a group of the tied-in borrowers.

Article 65. The **maximum amount** of serious credit risks shall be established as the ratio of the aggregate amount of serious credit risks and of the amount of the internal funds (of the capital) of the credit institution (of the bank group) expressed in percentages.

Seen as a serious credit risk shall be the sum of the credits, the guarantees and the sureties granted in favour of one client, exceeding five per cent of the internal funds (of the capital) of the credit institution (of the bank group).

The maximum amount of serious credit risks shall not exceed 80 per cent of the amount of the internal funds (of the capital) of the credit institution (of the bank group).

The Bank of Russia has the right to keep a register of serious credit risks of the credit institutions (of the bank groups).

Article 66. The **normatives** for the credit institution's, banking group liquidity shall be defined as:

- the ratio between its assets and liabilities, with an account for the time terms, the sums and the types of assets and liabilities, and for other factors;
- the ratio between its liquid assets (the cash money, the demand applications, the short-term securities and other easily realised assets) and summary assets.

Article 67. The **normatives** for the sufficiency of the internal funds (of the capital) shall be defined as the ratio of the amount of internal funds (of the capital) of the credit institution (of the bank group) to the sum of its assets weighed against the level of risk.

Article 68. The Bank of Russia shall regulate the amount and the procedure for recording an open position of the credit institutions (of the bank groups) in accordance with the currency, interest and other kinds of financial risks.

Article 69. The Bank of Russia shall delineate the procedure for the formation and the size of the created reserves (funds) of credit institutions before taxation, so to cover probable losses on the loans, on the currency, the interest and the other financial risks in conformity with federal laws.

Article 70. The **normatives** for the use of the internal funds (of the capital) of the credit institution for the acquisition of the stock (of the partner shares) of other legal entities shall be defined as the ratio of the sums of the invested and internal funds (the capital) of the credit institution (of the bank group), expressed in percentages.

The amount of the normative for the use of the internal funds (of the capital) of the credit institution for the acquisition of the stock (of the partner shares) of other legal entities shall not exceed 25 per cent of the amount of the internal funds (of the capital) of the credit institution (of the bank group).

Article 71. The maximum amount of the credits, bank guarantees and sureties granted by the credit institution (by the bank group) to its partners (stock-holders) shall be defined in percentages of the internal funds (the capital) of the credit institution (of the bank group).

This normative shall not exceed 50 per cent.

Article 71.1. The Bank of Russia is entitled to establish the specifics of estimation and values of the mandatory norms defined by **Article 62** of this Federal Law, as well as supplementary mandatory normatives (the correlation of particular assets and liabilities), whose rate and methods for estimation is defined by the Bank of Russia, for the credit institutions which are issuers of mortgage-covered bonds or pledge-secured bonds or assign the monetary claims whose pledge secures the discharge of obligations under bonds of a mortgage agent or specialised company.

Article 72. The Bank of Russia shall establish methodologies for the assessment of the owner's equity (capital) and the binding ratios of a credit organisation (banking group) with due regard to international experience, consultations with credit organisations, banking associations and alliances.

The Bank of Russia has the right to establish differentiated normatives and methods for their calculation by the kind of the credit institutions.

The Bank of Russia shall officially declare the forthcoming change of the normatives and of the methods for their calculation not later than one month before putting them into force.

For the purposes of assessing the amount of owners' equity (capital) of a credit organisation and a banking group the Bank of Russia shall appraise their assets and liabilities by means of the appraisal methodologies

established by normative acts of the Bank of Russia. A credit organisation and a banking group shall reflect the amount of owners' equity (capital) computed by the Bank of Russia in their accounting (financial) and other statements.

If the amount of the internal funds (of the capital) of the credit institution proves to be less than the amount of the authorised capital of the credit institution, defined by its constituent documents, the Bank of Russia is obliged to direct to such credit institution the demand to adjust the size of its internal funds (capital) to the amount of its authorised capital. The credit institution is obliged to meet the demand of the Bank of Russia in accordance with the procedure, with the time terms and other conditions established in the **Federal Law** on the Insolvency (the Bankruptcy) of Credit Institutions.

The Central Bank of Russia shall establish conditions for the inclusion of subordinate credits (deposits, loans, funded loans) in the sources of the internal resources (capital) of a credit organisation, and also conditions for the exclusion of subordinated credits (deposits, loans, funded loans) from the sources of the internal resources (capital) of a credit organisation. The sum of the subordinated credit (deposit, loan, funded loan) after the preliminary agreement with the Central Bank of Russia, realised in the order established by the Central Bank's normative act, may be excluded from the payment of the internal resources (capital) of the credit organisation in the case of the anticipatory dissolution of the contract of a subordinate credit (deposit or loan), the early sinking of bonds at the initiative of the borrowing credit organisation.

The Central Bank of Russia shall have the right to suspend the payment of the principal amount of a debt and/or interest under the contract of subordinate credit (deposit or loan) or bonds in the order established by the normative acts of the Central Bank of Russia in cases, if the suspension of payments is provided for by the contract of subordinated credit (deposit or loan) or by the registered terms of the issue of bonds and the disbursement of the next payments in favour of creditors will lead to the emergence of grounds for the realisation of measures to prevent the bankruptcy of credit organisations, established by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations. At the same time the Central Bank of Russia shall ban the adoption by a credit organisation of decisions on the distribution of profit among its founders (participants), on the payment or the declaration of dividends, and also shall ban the distribution of profit among its founders (participants), the payment of dividends to them, the satisfaction of the claims of the founders (participants) of the credit organisation for the allotment to them a share or a part thereof, or the payment of its actual value or the redemption of the stock of the credit organisation. The suspension of the payments under the contract of subordinated credit (deposit or loan) or for bonds and the ban on the adoption by the credit organisation of decisions on the distribution of profit, the payment or declaration of dividends, and also the ban on the distribution of profit among its founders (participants), on the payment of dividends to them, the satisfaction of the claims of the founders (participants) of the credit organisation on the allotment to them of a share or a part thereof or on the payment of its actual value or on the redemption of the stock of the credit organisation shall be liable to repeal, provided that it removes the real threat of the emergence of grounds for the realisation of measures to prevent bankruptcy at the request of the credit organisation, made in the order established by the Central Bank of Russia.

Article 72.1. The Bank of Russia shall establish requirements applicable to the banking risk management methodologies and to the quantitative risk assessment models, for instance to the quality of the data used in these models, which are used by credit organisations or in banking groups for the purposes of assessing assets, computing the owners' equity (capital) sufficiency standard ratio and other binding ratios.

A credit organisation or the head credit organisation of a banking group may undertake to apply banking risk management techniques and quantitative risk assessment models for the purposes of computing binding ratios. Banking risk management techniques and quantitative risk assessment models shall be applicable only if there is a permit issued by the Bank of Russia at the petition of the credit organisation or the head credit organisation of the banking group. The procedure for securing a permit for the use of banking risk management techniques and quantitative risk assessment models shall be established by the Bank of Russia.

The procedure for assessing the quality of banking risk management techniques and quantitative risk assessment models shall be established by normative acts of the Bank of Russia.

The Bank of Russia shall refuse to issue a permit if according to the results of an appraisal of banking risk management techniques and quantitative risk assessment models that has been completed by the Bank of Russia they are deemed as not meeting the relevant requirements established by the Bank of Russia.

Credit organisations and the head credit organisations of banking groups shall observe the banking risk management techniques and quantitative risk assessment models for the application of which a permit of the Bank of Russia has been issued.

A material modification of the banking risk management techniques and quantitative risk assessment models practiced under a permit issued by the Bank of Russia is admissible only under a permit of the Bank of Russia obtained in the procedure envisaged by the present article. The criteria of materiality of modifications shall be established by the Bank of Russia.

In the event of non-observance of the banking risk management techniques and quantitative risk assessment models for the application of which a permit of the Bank of Russia has been issued the Bank of Russia is entitled to demand, in the procedure established by it, that said banking techniques and models be observed and/or to establish higher values of the risk parameters used for the calculation of capital sufficiency and/or to take the measures envisaged by **Part 1, Paragraph 3 of Item 2, Item 6 of Part 2 of Article 74** of the present Federal Law.

If banking risk management techniques and quantitative risk assessment models have ceased to meet the requirements of the Bank of Russia then the Bank of Russia is entitled to demand in the procedure established by it that said banking techniques and models be brought into line with the requirements of the Bank of Russia and/or to establish higher risk parameters used to calculate capital sufficiency and/or to take the measures envisaged by Part 1, Paragraph 3 of Item 2, Item 6 of Part 74 of the present Federal Law.

If the grounds for setting higher values of risk parameters have been eliminated or modified the Bank of Russia shall take a decision on revoking them and notify the credit organisation or the head credit organisation of the banking group accordingly in the procedure established by the Bank of Russia.

If the credit organisation or the head credit organisation of the banking group defaults on performing under the demands set by the Bank of Russia in accordance with the present article the Bank of Russia is entitled to revoke, in the procedure established by it, the permit to apply the banking risk management techniques and quantitative risk assessment models for the purposes of capital sufficiency calculation.

Article 73. For the performance of the functions of bank regulation and bank supervision the Bank of Russia shall carry out checks of the credit institutions (their branches), direct to them obligatory instructions for execution about the elimination of the infringements revealed in their activity of the federal laws, statutory acts of the Bank of Russia published according to them and apply the measures envisaged by the present Federal Law in relation to the offenders.

The checks may be performed by the authorised representatives (by the employees) of the Bank of Russia in accordance with the procedure laid down by the Board of Directors, or on the orders of the Board of Directors by the auditor organisations.

The authorised representatives (the employees) of the Bank of Russia have the right to receive and to check the reports and the other documents of credit institutions (of their affiliates), and if necessary, to take copies of the corresponding documents for enclosing these to the check materials.

The procedure for carrying out the checks of credit institutions (of their affiliates), including the delineation of the duties of credit institutions (of their affiliates) involved in rendering assistance in the performance of the checks shall be defined by the Board of Directors.

In the discharge of the functions involved in banking regulation and banking supervision, the Bank of Russia has no right to carry out more than one check of the credit institution (of its affiliate) on one and the same questions over one and the same period of activity of the credit institution (of its affiliate), with the exception of the cases envisaged in the present Article. The check may include only five years of activity of the credit institution (of its affiliate) preceding the year when the check is conducted.

Performance by the Bank of Russia of a repeated check of the credit institution (of its affiliate) on one and the same questions over one and the same period of activity of the credit institution (of its affiliate) for the already checked period shall be permitted on the following grounds:

- if such check is carried out in connection with the reorganisation or the liquidation of the credit institution;
- under a motivated decision of the Board of Directors. Such a decision of the Board of Directors may be taken by way of control over the activity of a territorial institution of the Bank of Russia that conducted the check, or on the basis of an application of the relevant structural unit of the Bank of Russia for the purpose of evaluating the financial situation and the quality of the assets and liabilities of a credit organisation. For the indicated purposes the application of the structural unit of the Bank of Russia must contain references to the discovered evidence of an unstable financial position of the credit organisation if that evidence has created a

real threat to the interests of the creditors (depositors) of the credit organisation. The said evidence must be discovered and evaluated in accordance with the procedures established by normative acts of the Bank of Russia. A repeated check conducted on the basis of a motivated decision of the Board of Directors shall be carried out with the participation of representatives of the central staff of the Bank of Russia.

The Bank of Russia is entitled to verify the activities of credit organisations which are located on the territories of foreign states and are included in banking groups and bank holding groups. The central bank and/or another supervisory body of the foreign state whose functions encompass banking supervision may obtain access to the premises of the credit organisations being participants in banking groups whose head organisations are foreign banks and to information on their operations, given the consent in writing of these credit organisations that are participants in the banking groups. Said bodies shall inform the Bank of Russia about the results of such visits.

Article 74. In cases when a credit organisation is in breach of federal laws, the normative acts and orders of the Bank of Russia issued pursuant thereto, defaults on provision of information, provides incomplete or unreliable information, defaults on conducting a compulsory audit or on disclosing information on its activities and an auditor's report on them the Bank of Russia is entitled to demand that the credit organisation eliminate the irregularities discovered, levy a fine at a rate of up to 0.1 per cent of the minimum amount of the charter capital or impose restriction on specific transactions of the credit organisation, for instance with the head credit organisation of a banking group, the head organisation of a bank holding group, participants in a banking group, participants in a bank holding group or a person (persons) related to it for a term of up to six months.

If within the term established by the Bank of Russia, orders of the Bank of Russia for elimination of the irregularities discovered in a credit organisation's activities are defaulted on, and also if these irregularities or banking transactions or deals carried out by the credit organisation have posed a real threat to the interests of its creditors (depositors) the Bank of Russia is entitled to:

- 1) collect a fine from the credit organisation at the rate of up to one per cent of the amount of paid-up charter capital but not exceeding one per cent of the minimum amount of charter capital;
- 2) demand that the credit organisation:
 - take measures for financial rehabilitation of the credit organisation, for instance change the structure of its assets;
 - replace the persons whose positions are included in the list available in [Article 60](#) of the present Federal Law or limit the amount of compensation and/or incentive disbursements for the benefit of said persons for a term of up to three years;
 - be re-organised;
- 3) introduce a ban on the credit organisation's carrying out the specific banking transactions envisaged by its banking transactions licence, for instance with the head credit organisation of a banking group, the head organisation of a bank holding group, participants of a banking group, participants in a bank holding group or a person (persons) related to it for a term of up to one year, and also on the opening of branches by it, for a term of up to one year;
- 4) institute interim receivership to manage the credit organisation for a term of up to six months. The procedure for appointing interim receivership and for the pursuance of its activities shall be established by [federal laws](#) and the [normative acts](#) of the Bank of Russia issued in accordance with them;
- 5) impose a ban on the credit organisation's re-organisation if as a result thereof grounds are going to emerge for the taking of the measures for prevention of the credit organisation's bankruptcy envisaged by the Federal Law on the Insolvency (Bankruptcy) of Credit Organisations;
- 6) propose to the founders (stake-holders) of the credit organisation which on their own or by virtue of an agreement existing among them or interest in the capitals of each other or other ways of direct or indirect interaction have an opportunity to exert influence on the decisions taken by the credit organisation's managerial bodies that they commit actions aimed at increasing the owner's equity (capital) of the credit organisation to an amount ensuring its observance of binding ratios, for instance by means of limiting the distribution of profit of the credit organisation in as much as it concerns the disbursements causing a fall in the owner's equity (capital) of the credit organisation;
- 7) introduce a limit on the interest rate which is set by the credit organisation in the bank deposit contracts concluded (prolonged) during a period of limitation, as a cap on the interest rate but not below two thirds of the refinancing rate of the Bank of Russia for rouble-denominated bank deposits and not below LIBOR for foreign-currency denominated deposits as of the date of introduction of the limit for a term of up to one year.

For the purposes of the present regulations the calculation of interest rate shall include, apart from interest payments, also any non-interest payments paid out by the credit organisation to depositors being natural persons as well as incomes in kind transferred by the credit organisation to depositors being natural persons. If the head credit organisation of a banking group is in breach of federal laws in connection with participation in the banking group, for instance does not provide information, provides incomplete or unreliable information, does not carry out a compulsory audit or does not disclose consolidated statements and an auditor's report concerning them the Bank of Russia is entitled to impose the sanctions envisaged by **Part 1** of the present article on the head credit organisation of the banking group. In the event of a breach of the binding ratios established by the Bank of Russia in keeping with the present Federal Law for banking groups the Bank of Russia is entitled to impose the sanctions envisaged by Part 1 of the present article on the head credit organisation of the banking group.

If the head credit organisation of a banking group defaults on the performance of an order of the Bank of Russia for elimination of the irregularities relating to participation in the banking group or if said irregularities pose a threat to the lawful interests of creditors (depositors) of the given credit organisation or of credit organisations being participants in the banking group the Bank of Russia is entitled to:

- 1) collect a fine from the head credit organisation of the banking group at a rate of up to one per cent of the amount of paid-up charter capital but not exceeding one per cent of the minimum amount of charter capital;
- 2) impose the ban envisaged by **Item 3 of Part 2** of the present article.

For the purpose of performing demands of the Bank of Russia to observe the binding ratios of a banking group the head credit organisation of the banking group shall at its own discretion take decisions concerning the activities and assets of the banking group.

If a shareholder (stake-holder) of a credit organisation has not observed the procedure for disclosing information on the persons under whose control or material influence the credit organisation is, in accordance with **Federal Law** No. 177-FZ of December 23, 2003 on the Insurance of Natural Persons' Deposits in the Banks of the Russian Federation, and/or has defaulted -- when grounds occurred for taking measures for preventing the bankruptcy of the credit organisation -- on the duties vested therein by normative legal acts, and/or has concluded a transaction (transactions) with the credit organisation causing the credit organisation's non-observance of binding ratios the Bank of Russia shall send an order to the shareholder (stake-holder) within 30 calendar days after the discovery of the irregularity for elimination of the irregularity and/or an order for taking measures eliminating the credit organisation's non-observance of the binding ratios which related to the conclusion of said transaction(s) (hereinafter referred to as an "order for taking measures"), unless more than one year has passed since the date of the wrongdoing. Copies of said orders shall be sent to the credit organisation.

The order of the Bank of Russia for elimination of the irregularity and/or the order for taking measures shall be performed by the shareholder (stake-holder) of the credit organisation within 45 calendar days after the date on which such document is received. If the shareholder (stake-holder) defaults on performance under the order of the Bank of Russia for elimination of the irregularity and/or the order for taking measures the voting right of the shareholder (stake-holder) of the credit organisation at a general meeting of the credit organisation's shareholders (stake-holders) shall be suspended from the day following the afore-mentioned 45-day period until the date of discharge or revocation of the relevant order. The "suspension of the voting right of a shareholder of a credit organisation at a general meeting of the credit organisation's shareholders (stake-holders)" means that the shares (stake) of such shareholder (stake-holder) of the credit organisation are not deemed voting ones and are not taken into account in counting the quorum of the general meeting of the credit organisation's shareholders (stake-holders).

The Bank of Russia is entitled to appeal in court against a decision of a general meeting of the credit organisation's shareholders (stake-holders) and the transactions concluded pursuant to said decisions, if the credit organisation's shareholder (stake-holder) takes part in voting during the effective period of the order specified in **Part 7** of the present article, if such participation has affected the decisions taken by the general meeting of the credit organisation's shareholders (stake-holders).

The Bank of Russia's order for elimination of the irregularity and/or order for taking measures are subject to revocation by the Bank of Russia if the shareholder (stake-holder) of the credit organisation has eliminated the irregularity discovered by the Bank of Russia. A document of the Bank of Russia on revocation of the Bank of Russia's order for elimination of the irregularity and/or order for taking measures shall be sent to the credit organisation's shareholder (stake-holder) and to the credit organisation in the procedure established by a normative act of the Bank of Russia.

The procedure for the imposition of the sanctions envisaged by the present article shall be established by normative acts of the Bank of Russia.

The Bank of Russia is entitled to revoke a credit organisation's banking transactions licence on the grounds envisaged by the **Federal Law** on Banks and Banking Activities. The procedure for revoking a banking transactions licence shall be established by normative acts of the Bank of Russia.

The Bank of Russia shall not subject the credit organisation to the sanctions envisaged by **Parts 1 - 4** of the present article if five years have passed since the date of the irregularity. The measures envisaged by the present article shall not be taken by the Bank of Russia in connection with the non-observance by a credit organisation (its branch) of the provisions of documents (acts) of the Bank of Russia other than normative acts or orders of the Bank of Russia.

The Bank of Russia may file a claim with a court for collection of fines and the other penalties established by federal laws from a credit organisation within six months after the date of the report on the discovery of an irregularity from among those described in Parts 1-4 of the present article.

Article 75. The Bank of Russia shall analyse the activities of credit organisations (banking groups and bank holding groups) to discover situations posing a threat to the lawful interests of depositors and creditors of the credit organisations and also to the stability of the banking system of the Russian Federation.

If such situations arise, the Bank of Russia has the right to apply the measures envisaged in **Article 74** of the present Federal Law, and also, by the decision of the Board of Directors, the measures aimed at the financial improvement of the credit institutions.

For the purposes of preventing the situations described in the present article the Bank of Russia shall keep a database on the persons who occupy the positions specified in **Article 60** of the present Federal Law (nominees for said positions), the other employees of credit organisations and the other persons whose activities are conducive to the deterioration of the financial state of a credit organisation or to the breach of the legislation of the Russian Federation and normative acts of the Bank of Russia. The **procedure** for keeping said database shall be established by the Bank of Russia. For the purposes of keeping the database the Bank of Russia is entitled to request information from federal executive governmental bodies, the territorial bodies thereof and from legal entities.

Article 76. The Bank of Russia has the right to assign authorised representatives to the credit institution if:

- 1) the credit institution has obtained from the State Corporation Bank of Development and Foreign Economic Affairs (Vnesheconombank)" (hereinafter - the Vnesheconombank) a loan (borrowing) in foreign currency in compliance with **Article 1** of Federal Law No. 173-FZ of October 13, 2008 on Additional Measures for Support of the Financial System of the Russian Federation (hereinafter - the Federal Law on Additional Measures for Support of the Financial System of the Russian Federation);
- 2) the credit institution has obtained from the Bank of Russia a subordinated loan (borrowing) in compliance with **Article 5** of the Federal Law on Additional Measures for Support of the Financial System of the Russian Federation;
- 3) the credit institution has obtained from Vnesheconombank a subordinated loan (borrowing) in compliance with **Article 6** of the Federal Law on Additional Measures for Support of the Financial System of the Russian Federation;
- 4) funds of the federal budget have been placed in the credit institution on bank deposits, in compliance with **Article 236** of the Budget Code of the Russian Federation;
- 5) the credit institution has obtained a loan from the Bank of Russia in compliance with **Item 1.1 of Article 46** of this Federal Law for the period of more than 1 month;
- 6) the Bank of Russia and the state corporation Deposit Insurance Agency applied some measures to the credit institution aimed at prevention of bankruptcy of banks that are members of the system of mandatory insurance of deposits placed by individuals to banks of the Russian Federation, pursuant to **Federal Law** No. 175-FZ of October 27, 2008 on Additional Measures for Supporting Stability of the Banking System until December 31, 2014;
- 7) the amount of assets of the credit institution is 50 billion roubles or more and/or the amount of funds raised from individuals under bank deposit and bank account agreements is 10 billion roubles or more.

Authorised representatives of the Bank of Russia can be assigned to the credit institution in cases envisaged by **Items 1 - 6 of Part 1** of this Article, from the day of receipt of funds (part of the funds) of the corresponding loan (borrowing) or a deposit, by the credit institution, or from the day of the start of applying

measures to the credit institution aimed at prevention of bankruptcy of banks that are members of the system of mandatory insurance of deposits placed by individuals to banks of the Russian Federation, pursuant to **Federal Law** No. 175-FZ of October 27, 2008 on Additional Measures for Supporting Stability of the Banking System until December 31, 2014; and they can proceed with their activities until the day of complete fulfillment by the credit institution of obligations created in connection with obtaining of the related loan (borrowing) or deposit, or until the day when the specified measures aimed at preventing bankruptcy cease to be applied to the credit institution.

An authorised representative of the Bank of Russia has the right to obtain from the credit institution the information on the amount of compensation paid by the credit institution to a sole or a collective executive body.

Performing his activities, the authorised representative of the Bank of Russia has the right to:

- 1) participate in meetings of the credit institution's managing bodies and those taking decisions related to lending and management of the credit institution assets and liabilities, without the right to vote;
- 2) receive from the credit institution the information and documents regarding activities of the credit institution in the sphere of lending, provision of guarantees and management of assets and liabilities (claims and obligations) of the credit institution.

The credit institution is obliged to provide information and documents on its activities in the sphere of lending including that on the amount of lending effected and planned and its terms, as well as on providing guarantees and management of assets and liabilities (claims and obligations) of the credit institution, to the authorised representative of the Bank of Russia upon his request, and to not impede the activities of the authorised representative of the Bank of Russia.

The **procedure** for providing the said information and documents by the credit institution to the authorised representative of the Bank of Russia shall be established by the Bank of Russia.

Should the credit institution fail to meet the requirements of this Article, it could be applied sanctions envisaged in **Article 74** of this Federal Law, and counterparties of the credit institution on agreements concluded with such credit institution and envisaged in **Part 1** of this Article, shall have the right to claim early fulfillment of the credit institution's obligations under such agreements.

Authorised representatives of the Bank of Russia are officials of the Bank of Russia. The **procedure** for assignment of an authorised representative of the Bank of Russia in cases envisaged in **Items 1 - 6 of Part 1** of this Article, as well as the procedure for performing and termination of his activities shall be established by the Bank of Russia upon agreement with the Government of the Russian Federation. The **procedure** for assignment of an authorised representative of the Bank of Russia in the case envisaged in **Item 7 of Part 1** of this Article, as well as the procedure for performing and termination of his activities shall be established by the Bank of Russia.

Chapter X.1. Regulation, Control and Supervision in the Sphere of Financial Markets

Article 76.1. In compliance with this Federal Law, persons involved in the following types of activities shall be acknowledged non-credit financial institutions:

- 1) professional participants of securities market;
- 2) management companies of an investment fund, investment unit fund or non-state pension fund;
- 3) special depositories of an investment fund, investment unit fund or non-state pension fund;
- 4) joint-stock investment funds;
- 5) clearing activities;
- 6) functions of a central counterparty;
- 7) market maker activities;
- 8) central depository activities;
- 9) insurance entity activities;
- 10) non-state pension funds;
- 11) microfinance organisations;
- 12) consumer credit cooperatives;
- 13) housing savings cooperatives;
- 14) credit history bureaus;
- 15) actuarial activities;
- 16) rating agencies;

- 17) agricultural consumer credit cooperatives.
- 18) pawnshops.

The Bank of Russia is an authority that regulates, controls and supervises non-credit financial institutions in the sphere of financial markets and/or in the sphere of their activities in compliance with federal laws.

Purposes of regulation, control and supervision over non-credit financial institutions are securing stable development of financial market of the Russian Federation, efficient management of risks arising in financial markets, including prompt revelation and prevention of crisis situations, protection of rights and legal interests of investors in financial markets, of insurers, insured persons and beneficiaries acknowledged such in compliance with insurance legislation, as well as persons insured on compulsory pension insurance, depositors and participants of non-state pension fund for non-state pension benefits and other consumers of financial services (except for consumers of banking services). The Bank of Russia shall not interfere with operating activities of non-credit financial institutions, except for the cases envisaged by federal laws.

Article 76.2. The Bank of Russia is an authority that performs regulation, control and supervision over compliance of issuers with requirements of the Russian Federation legislation on joint-stock companies and securities, and regulation, control and supervision in the sphere of corporate relations in joint-stock companies with the purpose of protection of rights and legal interests of shareholders and investors.

The Bank of Russia shall have the right to carry out inspections of the activities of issuers and participants of corporate relations, to give them directives for remedy of the revealed violations of the Russian Federation legislation on joint-stock companies and securities that are obligatory for execution and take other measures envisaged by federal laws.

The procedure for carrying out the inspections and for application of other measures shall be established by regulatory acts of the Bank of Russia.

Article 76.3. The Bank of Russia shall perform regulation, control and supervisory functions in the sphere of financial markets established by this Federal Law and other federal laws through a permanently operating body - the Financial Supervision Committee that unites heads of structural subdivisions of the Bank of Russia that secure execution of its supervisory functions. The Financial Supervision Committee shall take decisions on the main issues related to regulation, control and supervision in the sphere of financial markets. Provisions on the Financial Supervision Committee and its structure shall be approved by the Board of Directors. Head of the Financial Supervision Committee shall be appointed by Chairman of the Bank of Russia out of members of the Board of Directors.

Article 76.4. The Bank of Russia shall establish requirements for proprietary funds (capital) or net assets of non-credit financial institutions, statutory (financial and economic) ratios and other requirements in compliance with federal laws regulating activities of the related institutions.

Article 76.5. The Bank of Russia shall carry out inspections of the activities of non-credit financial institutions, give them directives that are obligatory for execution and apply other measures envisaged by federal laws, to the non-credit financial institutions.

The procedure for carrying out the inspections, including definition of responsibilities of the persons inspected related to assistance in the inspections and procedure for application of other measures shall be established by regulatory acts of the Bank of Russia.

The inspections can be carried out by authorised representatives (employees) of the Bank of Russia or, on the instructions of the Bank of Russia, by audit organisations and actuaries, as well as, on the instructions of the Financial Supervision Committee, by self-regulating organisations.

Article 76.6. The Bank of Russia shall establish terms and procedure for drawing up and presentation of reports and other information envisaged by federal laws that are obligatory for non-credit financial institutions.

Article 76.7. The Bank of Russia shall, using the procedure established by it, keep databases of non-credit financial institutions, their officials and other persons whose personal data it receives, in the course of executing functions imposed on it.

The Bank of Russia shall have the right to request through the procedure set by it and to receive the necessary information from federal executive authorities, their territorial bodies and other persons, for which the requirements are set that secure its confidentiality, including information containing personal data and concerning activities of non-credit financial institutions (their heads or founders (participants) free of charge, and to perform data processing actions envisaged by **Federal Law** No. 152-FZ of July 27, 2006 On Personal Data using the procedure established by it, and to check reliability of such data.

Chapter XI. Relations of the Bank of Russia with Credit Institutions, Non-Credit Financial Institutions, their Associations and Unions and with Self-Regulating Organisations of Non-Credit Financial Institutions

Article 77. The Bank of Russia shall interact with credit institutions, non-credit financial institutions, their associations, unions and their self-regulating institutions, consult with them before taking the most important decisions of regulatory character, give the necessary explanations and consider proposals related to regulation of banking activities and activities in the sphere of financial markets.

The Bank of Russia is obliged to give a written response to a credit institution, non-credit financial institution or a self-regulating organisation of non-credit financial institutions on issues within its competence, not later than within a month from the date of receipt of a written request from the credit institution or the non-credit financial institution. If necessary, the period of consideration of such request can be prolonged by the Bank of Russia, but by not more than one month.

Article 78. In order to interact with credit institutions and non-credit financial institutions, the Bank of Russia shall have the right to establish committees or working groups that operate on a voluntary basis for investigation of certain issues in the sphere of financial markets attracting representatives of credit institutions, non-credit financial institutions and their self-regulating organisations.

Article 79. The Bank of Russia shall not be liable for obligations of credit institutions and non-credit financial institutions, except for the cases when the Bank of Russia accepts such obligations, and credit institutions and non-credit financial institutions shall not be liable for obligations of the Bank of Russia, except for the cases when credit institutions and non-credit financial institutions accept such obligations.

Chapter XII. Organising Non-Cash Settlements

Abrogated upon the expiry of one year after the date of the **official publication** of Federal Law No. 162-FZ of June 27, 2011

Chapter XII.1. Ensuring Stability and Development of the National Payment System

Article 82.1. Ensuring stability and development of the national payment system shall be performed by the Bank of Russia according to the **Federal Law** on the National Payment System.

Directions of the development of the national payment system shall be defined by the strategy of development of the national payment system adopted by the Bank of Russia.

Article 82.2. The Bank of Russia shall organise and ensure the effective and uninterrupted functioning of the payment system of the Bank of Russia and carry out supervision over it.

Article 82.3. The Bank of Russia shall lay down the rules of cash settlements, including restrictions of cash settlements between legal entities, as well as settlements with the participation of citizens connected with the performance by them of the enterprise activity.

The Bank of Russia shall establish the rules, forms and standards of the clearing settlements.

Article 82.4. A fine shall be collected by the Bank of Russia in the event of unilateral suspension (termination) of the provision of payment infrastructure services to a payment system participant (participants) and to the clients thereof:

1) from the operator of a payment system that is not a nationally significant payment system, in an amount of up to 10 per cent of the security contribution that is contributable according to [Article 82.5](#) of the present Federal Law per day of suspension (termination) of the provision of payment infrastructure payment services;

2) from the operator of a nationally significant payment system, in an amount of up to 10,000,000 roubles per day of suspension (termination) of the provision of payment infrastructure services.

A demand for payment of the fine envisaged by the present article shall be formalised by means of an order of the Bank of Russia.

The procedure for applying the fine envisaged by the present article shall be established by a normative act of the Bank of Russia.

Article 82.5. The operator of a payment system that is not a nationally significant payment system shall deposit a security contribution in a special account in the Bank of Russia in the amount of the sum of money remittances that have taken place on the territory of the Russian Federation within the framework of the payment system in two calendar days.

The security contribution mentioned in [Part 1](#) of the present article shall be maintained by quarterly deductions in the amount of one quarter of the average value of the money remittances that have taken place in one calendar day on the territory of the Russian Federation within the framework of the payment system in the preceding quarter.

A special account intended to keep record of the security contribution is not a bank account. The amounts of money recorded thereon are not subject to levy of execution on the debts of the operator of a payment system that is not a nationally significant payment system.

No interest shall accrue on the amounts of money recorded on the special account intended to keep record of the security contribution.

The amounts of money recorded on the special account intended to keep record of the security contribution shall be used by the Bank of Russia for the purpose of paying a fine collected under [Article 82.4](#) of the present Federal Law.

Default on depositing, or the partial depositing of, a security contribution shall cause the imposition of a fine in the amount of the non-deposited (partially deposited) security contribution. A demand for payment of said fine shall be formalised by means of an order of the Bank of Russia. If the order is defaulted on the Bank of Russia may file a complaint with the court claiming collection of said fine from the payment system operator.

By a normative act the Bank of Russia shall establish a procedure for the computation, payment and refund of a security contribution, and also a procedure for application of the fine envisaged by the present article.

Chapter XIII. Organisational Principles of the Bank of Russia

Article 83. The Bank of Russia is a uniform centralised system with a vertical structure of management.

Into the system of the Bank of Russia are included the central apparatus and the territorial institutions, cash settlement centres, field institutions, educational and other organisations, including security sub-divisions and the Russian Encashment Association, which are indispensable for the Bank of Russia to perform its activity.

The national banks of the Republics in the composition of the Russian Federation are the territorial institutions of the Bank of Russia.

Article 83.1. To prevent, reveal and manage conflicts of interests in the course of executing functions envisaged by federal laws, the Bank of Russia is obliged to secure separation of authorities between Deputy Chairmen of the Bank of Russia, heads of independent structural subdivisions, particularly, but not exclusively, in the course of realisation of monetary policy, management of gold and foreign exchange reserves, banking regulation and supervision as well as regulation, control and supervision in the sphere of financial markets.

Article 84. The territorial institutions of the Bank of Russia are not legal entities; they have no right to adopt decisions of a normative nature or to grant bank guarantees and sureties, or to assume liabilities on the bills of exchange and others without a permit from the Board of Directors.

The goals and functions of the territorial institutions of the Bank of Russia are defined in the [Regulations](#) on the Territorial Institutions of the Bank of Russia approved by the Board of Directors.

Article 85. By the decision of the Board of Directors, the territorial institutions of the Bank of Russia may be set up in the regions uniting the territories of several subjects of the Russian Federation.

Article 86. The field institutions of the Bank of Russia shall perform banking operations in conformity with the present Federal Law, with the other federal laws and also with the normative acts of the Bank of Russia. The field institutions of the Bank of Russia are military institutions and are guided in their activity by military statutes, as well as by the Regulations on the Field Institutions of the Bank of Russia, approved by the Bank of Russia jointly with the Ministry of Defence of the Russian Federation.

The field institutions of the Bank of Russia are intended for the banking servicing of the military units, institutions and organisations of the Ministry of Defence of the Russian Federation and of the other state bodies and legal entities providing for the security of the Russian Federation, as well as of the natural persons residing on the territory of the objects serviced by the field institutions of the Bank of Russia in those cases when the establishment and the functioning of the territorial institutions of the Bank of Russia is impossible.

Article 87. The Bank of Russia may be liquidated only on the basis of the adoption of the corresponding law of the Russian Federation on amendments to the [Constitution](#) of the Russian Federation.

Chapter XIV. Employees of the Bank of Russia

Article 88. The terms for the hire, dismissal and remuneration of labour, the official duties and rights, and the system of disciplinary punishments of the employees of the Bank of Russia shall be defined by the Board of Directors in conformity with federal laws.

Article 89. The Board of Directors shall set up a pension fund for an additional pension provision for the employees of the Bank of Russia, and shall also organise the life insurance and the medical insurance of the employees of the Bank of Russia.

Article 90. It shall be forbidden for employees of the Bank of Russia holding the offices whose list is endorsed by the Board of Directors:

- 1) to combine jobs, or to work on the grounds of a contractor's agreement (with the exception of the exercise of the pedagogical, scientific-research and creative activity);
- 2) to occupy posts in credit and other institutions;
- 3) to acquire securities, stocks (participatory interest in organisations' authorised capitals) which can bring income, if it can cause a conflict of interests, except as established by federal laws;
- 4) to act as a mandatory or representative in respect of cases of third persons at the Bank of Russia, if not otherwise provided for by this Federal Law and other federal laws;
- 5) to receive in connection with the discharge of official duties remunerations (loans, monetary and other awards, services, payment for entertainment, rest or reimbursement of traveling expenses) which are not provided for by the legislation of the Russian Federation from natural persons and legal entities, except as stipulated by the legislation of the Russian Federation. The gifts received by employees of the Bank of Russia in connection with protocol events, business missions and other official activities shall be deemed federal property and shall be passed over by employees of the Bank of Russia to the Bank of Russia with an appropriate certificate to be drawn up in this case, except as provided for by the legislation of the Russian Federation. The employee of the Bank of Russia who has surrendered the gift received by him/her in connection with a protocol event, a business mission and other official activity may buy it out in the procedure established by regulatory legal acts of the Russian Federation;
- 6) to go outside the territory of the Russian Federation in connection with the discharge of official duties on account of natural persons and legal entities, except for business missions made in compliance with the [legislation](#) of the Russian Federation, international treaties made by the Russian Federation or agreements made on a reciprocal basis by federal state power bodies with state power bodies of foreign states, with international and foreign organizations, as well as with interbank agreements.

Where holding by an employee of the Bank of Russia of profitable securities, stocks (participatory interest in authorised capitals of organizations) can lead to a conflict of interests, he/she is obliged to pass over the said securities, stocks (participatory interest in authorised capitals of organizations) possessed by him/her for trust management in compliance with the **legislation** of the Russian Federation.

Individuals holding positions, the list of which is approved by the Board of Directors, are prohibited to:

- 1) hold top management positions, the list of which is given in **Article 60** of this Federal Law, in credit institutions or those operating in the sphere of financial markets during 2 years, if certain functions of supervision or control over such institutions were an integral part of their official duties, without the consent of the Board of Directors that shall be given through the procedure established by the Board of Directors;
- 2) hold top management positions, the list of which is given in Article 60 of this Federal Law, in non-credit financial institutions during 2 years, if certain functions of supervision or control over such institutions were an integral part of their official duties, without the consent of the Board of Directors that shall be given through the procedure established by the Board of Directors;
- 3) disclose or use the information that is acknowledged classified in compliance with a federal law, or the insider information that has become known to them in connection with execution of official duties by them in the interests of institutions or individuals.

Members of the Board of Directors and individuals shall obtain the consent mentioned in **Items 1 and 2 of Part 3** of this Article, from the National Financial Board within 2 years from the date of termination of their authorities as members of the Board of Directors.

The liability for failure to observe the prohibitions provided for by this Article is established by this Federal Law and other federal laws.

Article 90.1. Citizens qualifying for offices at the Bank of Russia whose list is endorsed by the Board of Directors and employees of the Bank of Russia holding the cited offices are bound to provide data on their incomes, expenses, property and property obligations, as well as on the incomes, expenses, property and property obligations of the spouse and minor children thereof in the procedure established by **Federal Law** No. 273-FZ of December 25, 2008 on Counteracting Corruption and the Federal Law on the Exercise of Control over Correspondence of Expenses of the Persons Holding Governmental Offices and of Other Persons to the Incomes Thereof, by the regulatory legal acts of the President of the Russian Federation and by the regulatory acts of the Bank of Russia to the subdivision of the Bank of Russia (to the official of the Bank of Russia) determined by regulatory acts of the Bank of Russia.

The failure of the citizen qualifying for the office at the Bank of Russia included on the list endorsed by the Board of Directors to present data on his/her income, or presentation by him/her of incomplete or unreliable data on his/her incomes, expenses, property and property obligations, or failure to present or presentation of wittingly incomplete or unreliable data on the incomes, expenses, property and property obligations of the spouse and minor children thereof shall serve as a ground for the refusal to recruit the cited citizen by the Bank of Russia to work there.

The failure of the employee of the Bank of Russia holding the office included on the list endorsed by the Board of Directors to discharge the duty provided for by **Part One** of this article and failure to take measures aimed at preventing or settling a conflict of interests of which he/she is a party shall be deemed offences entailing dismissal from the Bank of Russia.

Article 91. The employees of the Bank of Russia occupying the posts the list of which is approved by the Board of Directors, may receive credits for their personal needs only in the Bank of Russia.

Article 92. The employees of the Bank of Russia have no right to divulge official information on the activity of the Bank of Russia without a permit from the Board of Directors.

Chapter XV. Audit of the Bank of Russia

Article 93. The National Financial Board shall take the decision on the audit of the annual financial reports of the Bank of Russia before the end of the reporting year, and shall select an auditing organisation possessing a licence for the performance of an audit on the territory of the Russian Federation.

The National Financial Board has the right to give recommendations to the auditor of the Bank of Russia on the questions of an audit of the annual financial reports of the Bank of Russia, and the auditor of the Bank of Russia is obliged to ensure the fulfilment of these recommendations.

Article 94. The Bank of Russia is obliged, in accordance with a contract on rendering auditing services, concluded with an auditor organisation, to present to it the reports and information necessary for carrying out an audit of the Bank of Russia.

In the contract on rendering the auditing services shall be indicated the composition of information passed on to the auditor organisation, and shall be envisaged the responsibility of the auditor organisation for handing over the received information to the third persons.

The remuneration of the services of the auditor organisation under the contract on rendering auditor services shall be effected at the expense of the internal funds of the Bank of Russia.

Article 95. An internal audit of the Bank of Russia shall be performed by the chief auditor's service of the Bank of Russia, directly subordinated to the Chairman of the Bank of Russia.

Chapter XVI. Final Provisions

Article 96. The President of the Russian Federation, the Government of the Russian Federation and the Bank of Russia shall adjust their legal normative acts to the present Federal Law.

Article 97. The present Federal Law shall come into force as from the day of its **official publication**, with the exception of **Article 10**, of **the second part of Article 58** and of the other provisions, indicated in the present Article.

Article 10 of the present Federal Law shall come into force as from January 1, 2003. Until the given Article comes into force, the authorised capital of the Bank of Russia shall comprise three million roubles.

The second part of Article 58 of the present Federal Law shall come into force as from January 1, 2004.

Abrogated from January 1, 2013.

Article 98. Abrogated.

Article 99. To recognise as having lost force as from the day of the **enforcement** of the present Federal Law:

- **Law** of the RSFSR No. 394-I of December 2, 1990 on the Central Bank of the RSFSR (the Bank of Russia) (Vedomosti S'ezda Narodnyh Deputatov RSFSR i Verhovnogo Soveta RSFSR, No. 27, 1990, item 356);

- Article 10 of Law of the Russian Federation No. 3119-I of June 24, 1992 on the Introduction of Amendments and Addenda into the Civil Code of the RSFSR, the Civil Procedural Code of the RSFSR, the Regulations of the Supreme Soviet of the RSFSR, the Laws of the RSFSR on the Jewish Autonomous Region, the Elections of People's Deputies of the RSFSR, the Additional Powers of the Local Soviets of People's Deputies under the Conditions of Going Over to Market Relations, on Peasant (Farmer's) Economy, on Land Reform, on the Banks and the Banking Activity in the RSFSR, on the Central Bank of the RSFSR (the Bank of Russia), on the Ownership in the RSFSR, on the Enterprises and on the Business Activity, on the State Tax Service of the RSFSR, on the Competition and on the Restriction of the Monopolistic Activity on the Commodity Markets, on the Priority Supply of the Agro-Industrial Complex with the Material and Technical Resources, on Local Self-Government in the RSFSR, on the Privatisation of the State and the Municipal Enterprises in the RSFSR, on the Foundations of the Budgetary Structure and of the Budgetary Process in the RSFSR, and on the State Duty; the Laws of the Russian Federation on the Territorial and the Regional Soviet of People's Deputies and on the Territorial and the Regional Administration, on the Commodity Exchanges and on the Exchange Trade (Vedomosti S'ezda Narodnyh Deputatov RSFSR i Verhovnogo Soveta RSFSR No. 34, 1992, item 1966);

- **Federal Law** No. 65-FZ of April 26, 1995 on the Introduction of Amendments and Addenda into the Law of the RSFSR on the Central Bank of the RSFSR (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 18, 1995, item 1593);

- Federal Law No. 120-FZ of July 31, 1995 on the Introduction of Amendments and Addenda into Article 5 of the Federal Law on the Introduction of Amendments and Addenda into the Law of the RSFSR on the

Central Bank of the RSFSR (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 31, 1995, item 2991);

- Federal Law No. 210-FZ of December 27, 1995 on the Introduction of Amendments into the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 1, 1996, item 3);
- **Federal Law** No. 214-FZ of December 27, 1995 on the Introduction of an Addendum into Article 83 of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 1, 1996, item 7);
- **Federal Law** No. 1-FZ of January 4, 1996, on the Introduction of Amendments and Addenda into Article 5 of the Federal Law on the Introduction of Amendments and Addenda into the Law of the RSFSR on the Central Bank of the RSFSR (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 2, 1996, item 55);
- **Federal Law** No. 80-FZ of June 20, 1996 on the Introduction of an Amendment into the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 26, 1996, item 3032);
- **Federal Law** No. 45-FZ of February 27, 1997 on the Introduction of Amendments into the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 9, 1997, item 1028);
- **Federal Law** No. 70-FZ of April 28, 1997 on the Introduction of an Amendment into Article 34 of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 18, 1997, item 2099);
- **Federal Law** No. 34-FZ of March 4, 1998 on the Introduction of Amendments and Addenda into the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), and the Federal Law on the Introduction of Amendments and Addenda into the Law of the RSFSR on the Central Bank of the RSFSR (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 10, 1998, item 1147);
- **Article 1** of Federal Law No. 151-FZ of July 31, 1998 on the Introduction of Amendments and Addenda into the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), and the Federal Law on the Banks and on the Banking Activity (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 31, 1998, item 3829);
- **Article 1** of Federal Law No. 139-FZ of July 8, 1999, on the Introduction of Addenda into the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), and the Federal Law on the Securities Market (Sobranie Zakonodatelstva Rossiiskoy Federatsii No.28, 1999, item 3472);
- **Federal Law** No. 81-FZ of June 18, 2001 on the Introduction of Addenda into Article 73 of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 26, 2001, item 2585);
- **Article 4** of Federal Law No. 110-FZ of August 6, 2001 on the Introduction of Amendments and Addenda into Part Two of the Tax Code of the Russian Federation and into Certain Other Acts of the Legislation of the Russian Federation on Taxes and Fees, and Also on Recognising as Having Lost Force the Individual Acts (Provisions of the Acts) of the Legislation of the Russian Federation on Taxes and Fees (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 33, 2001, item 3413);
- **Item 10 of Article 2** of Federal Law No. 31-FZ of March 21, 2002 on the Adjustment of the Legislative Acts to the Federal Law on the State Registration of Legal Entities (Sobranie Zakonodatelstva Rossiiskoy Federatsii, No. 12, 2002, item 1093).

President of the Russian Federation

V. Putin

13. FEDERAL LAW NO. 115-FZ OF AUGUST 7, 2001 ON COUNTERING THE LEGALISATION OF ILLEGAL EARNINGS (MONEY LAUNDERING) AND THE FINANCING OF TERRORISM (with the Amendments and Additions of July 25, October 30, 2002, July 28, 2004, November 16, 2005, July 27, 2006, April 12, July 19, 24, November 28, 2007, June 3, July 17, 2009, July 5, 23, 27, 2010, June 27, November 8, 2011, July 20, December 3, 2012, May 7, June 28, November 2, December 28, 2013, May 5, 2014)

Adopted by the State Duma on July 13, 2001

Approved by the Federation Council on July 20, 2001

ГЛАВА:

On summing up the practice of application of the present Federal Law, see:

Information Letter of the Central Bank of Russia No. 14 of October 24, 2008

Information Letter of the Central Bank of Russia No. 13 of February 29, 2008

Information Letter of the Central Bank of Russia No. 11 of March 26, 2007

Circular Letter of the Central Bank of Russia No. 10 of September 29, 2006

Circular Letter of the Central Bank of Russia No. 9 of March 6, 2006

Informational Letter of the Central Bank of the Russian Federation No. 8 of August 31, 2005

Information Letter of the Central Bank of Russia No. 7 of February 21, 2005

Information Letter of the Central Bank of Russia No. 4 of August 29, 2003

Information Letter of the Department of Foreign Currency Regulation and Foreign Currency Control of the Central Bank of Russia No. 6 of June 15, 2004

As to the application of this Federal Law, see Information Letter of the Federal Insurance Supervision Service No. 3119/03-04 of June 5, 2008

Chapter I. General Provisions

Article 1. The Goals of the Present Federal Law

The present Federal Law is aimed at protecting the rights and lawful interests of citizens, society and the state by means of building up legal mechanism to counter the legalisation of illegal earnings (money laundering) and the financing of terrorism.

Article 2. The Applicability of the Present Federal Law

The present Federal Law shall govern the relationships of citizens of the Russian Federation, foreign citizens and persons without citizenship, organisations accomplishing transactions in amounts of money or other property and also state bodies responsible for exercising control on the territory of the Russian Federation over the conduct of transactions in amounts of money or other property, for the purpose of preventing, detecting and putting an end to actions relating to the legalisation (laundering) of illegal earnings and the financing of terrorism.

The present Federal Law extends to the branches and representative offices and also to affiliates of the organisations which carry out transactions in amounts of money or other property and are located outside the Russian Federation, unless it conflicts the legislation of the state where they are located.

In accordance with the international treaties of the Russian Federation the present Federal Law extends to natural persons and legal entities accomplishing transactions in amounts of money or other property outside the Russian Federation.

Article 3. The Basic Terms Used in the Present Federal Law

The following basic terms are used for the purposes of the present Federal Law:

"**incomes received through crime**" meaning amounts of money or other property received as the result of committing a crime;

"the legalisation of incomes received through crime (money laundering)" meaning the making of a legal appearance for the possession, use or disposal of amounts of money or other property received as the result of committing a crime;

"the financing of terrorism" meaning the provision or raising of funds or the provision of financial services in the knowledge of their being intended for financing an organisation, preparing and committing any of the crimes envisaged by [Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, 277, 278, 279](#) and [360](#) of the Criminal Code of the Russian Federation or for supporting an organised group, illegal military formation or criminal community (criminal organisation) that has been formed or is being formed for the purpose of committing any of the said crimes;

"transactions in amounts of money or other property" meaning actions of natural persons or legal entities with amounts of money or other property, irrespective of the form and method thereof, aimed at establishing, modifying or terminating the civil rights and duties relating thereto;

"empowered body" meaning a federal executive governmental body taking measures for countering the legalisation of incomes received through crime (money laundering) and the financing of terrorism in keeping with the present Federal Law;

"compulsory control" meaning the entirety of measures taken by an empowered body to monitor transactions in amounts of money or other property on the basis of the information it receives from the organisations which carry out such transactions, and also to verify this information in accordance with the legislation of the Russian Federation;

"internal control" meaning the activity of the organisations that carry out transactions in amounts of money or another property in terms of detecting the transactions subject to compulsory control as well as other transactions in amounts of money or another property that are related to the legalisation of incomes received through crime (money laundering) and the financing of terrorism.

"organisation of internal control" means the entirety of measures which are taken by the organisations carrying out transactions in amounts of money or other property and include the development of internal control rules, as well as the appointment of special officials who are responsible for the observance of the internal control rules;

"exercise of internal control" means the implementation of internal control rules by organisations carrying out transactions in amounts of money or other property and also the observance of the legislative provisions governing the identification of clients, their representatives and beneficiaries, the documenting of data (information) and the provision thereof to an authorised body, the storage of documents and information, as well as the training and education of personnel;

"client" means a natural person or legal entity receiving the services of an organisation that carries out transactions in amounts of money or other property;

"beneficiary" means a person for whose benefit a client is acting, for instance under a contract of agency service and contracts of agency, commission and trust in the course of transactions in amounts of money and other property;

beneficial owner means for the purposes of this Federal Law a natural person who directly or indirectly (through third persons) owns (has a predominant stake of over 25 per cent in the capital of) a client being a legal entity or has the possibility of controlling the actions of a client;

"identification" means the entirety of measures whereby the information about clients, their representatives and beneficiaries, beneficial owners, defined by the present Federal Law is established and the reliability of such information is confirmed by means of original documents and/or appropriately attested copies;

"recording data (information)" means receiving and fixing data (information) on paper and/or other media for the purpose of implementing the present Federal Law.

blocking (freezing) non-cash funds or paperless securities -- a ban addressed to the possessor, the organisations carrying out transactions in funds or other property, other natural persons and legal entities, on implementation of transactions involving the amounts of money or securities belonging to an organisation or natural person that has been included in the list of the organisations and natural persons in respect of which information is available on their being involved in extremist activities or terrorism or an organisation or natural person in respect of which there are sufficient grounds for suspecting them of being involved in terrorist activities (for instance in financing terrorism) if there are no grounds for inclusion in the said list;

blocking (freezing) property -- a ban addressed to the owner or possessor of property, the organisations carrying out transactions involving amounts of money or other property or other natural persons and legal entities, on the implementation of transactions involving property belonging to an organisation or natural person that has been included in the list of the organisations and natural persons in respect of which

information is available on their being involved in extremist activities or terrorism or an organisation or natural person in respect of which there are sufficient grounds for suspecting them of being involved in terrorist activities (for instance in financing terrorism) if there are no grounds for inclusion in the said list.

Chapter II. Preventing the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism

Article 4. The Measures for Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism

Below are the measures aimed at countering the legalisation (laundering) of illegal earnings and the financing of terrorism:

organising and exercising internal control;
compulsory control;

a ban on informing clients and other persons about the measures taken to counter the legalisation (laundering) of illegal earnings and the financing of terrorism, except for informing clients of the measures taken for tying up (blocking) monetary resources and other property, suspension of a transaction, refusal to perform a client's instructions on implementation of transactions, refusal to conclude a contract of bank account (deposit), the need for the provision of documents on the grounds set out in the present Federal Law; other measures taken under federal laws.

Article 5. The Organisations Accomplishing Transactions in Amounts of Money or Other Property

For the purposes of the present Federal Law the "organisations accomplishing transactions in amounts of money or other property" shall include the following:

credit organisations;

professional participants in the securities market;

insurance organisations (except the medical insurance organisations pursuing activities exclusively in the field of obligatory medical insurance), insurance brokers and financial leasing companies;

the organisation of the federal postal service;

pawn shops;

the organisations buying up, purchasing or selling precious metals and gemstones, jewelry and scrap of such jewelry, except religious organisations, museums and the organisations using precious metals, their chemical compounds, precious stones for medical or scientific-research purposes or within tools, instruments, equipment and articles having production and technical intended purposes;

the organisations which incorporate parimutuel betting and bookmaker offices and also which organise and conduct lotteries, parimutuel betting and other gambling based on chance, in particular in electronic form;

the organisations managing investment funds or non-governmental pension funds;

the organisations which provide broker's services in the accomplishment of transactions of purchase/sale of immovable asset;

operators engaged in payments' acceptance;

commercial organisations which conclude as financial agents contracts for financing against the cession of a pecuniary claim;

credit consumer cooperatives, for instance agricultural credit consumer cooperatives;

microfinance organisations;

mutual insurance associations;

the non-state pension funds holding a licence to engage in the provision of pensions and pension insurance;

the communication operators entitled to provide mobile radiotelephone communication services on their own.

The rights and duties vested by this Federal Law in the organisations that carry out transactions in amounts of money or another property extend to the individual entrepreneurs being insurance brokers or individual entrepreneurs which purchase or purchase and sell precious metals and precious stones, jewellery articles made from them and scrape of such articles, and the individual entrepreneurs that provide intermediary services in transactions of purchase/sale of immovable property.

Article 6. Operations in Monetary Funds or Any Other Assets Subject to Compulsory Control

1. An operation in monetary funds or any other assets is subject to compulsory control, if the amount on which it is completed is equal to or exceeds 600,000 roubles, or exceeds it, and by its character this operation refers to one of the following types of the operation:

1) operations in monetary funds in cash:

the withdrawal of money in cash from the account of a juridical person or the entering of money in cash in the account of a juridical person unless this is stipulated by the nature of its economic activity;

the purchase or sale of foreign currencies in cash by a natural person;

the acquisition by a natural person of securities cash down;

the reception by a natural person of money by cheque to bearer, issued by a non-resident;

the exchange of banknotes of one denomination for banknotes of another denomination;

the deposition by a natural person of money in cash to the authorised or investment capital;

2) crediting or remitting an amount of money to an account, providing or receiving a credit (loan), accomplishing transactions in securities if at least one of the parties is a natural person or a legal entity which is registered, resides or is located in a state (on a territory) that fails to comply with the recommendations of the Financial Activity Task Force (FATF) or if said transactions involve the use of an account in a bank registered in said state (on said territory). The list of such states (territories) shall be drawn up in the procedure established by the Government of the Russian Federation with due regard to the documents issued by the Financial Activity Task Force (FATF) and it is subject to publication;

3) transactions via bank accounts (deposits):

the placement of money on a deposit with drawing up documents certifying the deposit to bearer;

the opening of a deposit in favour of third persons with the placement of money in cash on this deposit;

the transfer of money abroad to the deposit opened for an anonymous holder and the receipt of money from abroad from the account or the deposit opened for an anonymous holder;

the entry of money to the account or the deposit of a juridical person or the write off of money from the account or the deposit of a juridical person, whose period of activity does not exceed three months since the day of its registration, or the entry of money to the account or the deposit of a juridical person or the entry of money to the account or the deposit of a juridical person or the write-off of money from the account or the deposit of a juridical person, unless transactions via the said account or the deposit were made since its opening;

4) other transactions in movable property:

the placement of precious metals, gunstones, jewelry and scrap of jewelry or any other valuables in a pawnshop;

the payment to a natural person of insurance indemnity or the receipt of a life insurance premium from him or an insurance premium from other types of accumulated insurance and pension coverage;

the reception or the granting of assets under a contract of financial lease (leasing);

the transfers of money by non-credit organisations by order of a client;

the buying up, purchase and sale of precious metals gemstones, jewelry and scrap of such jewelry;

the receipt of amounts of money as payment for participation in a lottery, parimutuel betting or other gambling based on chance, in particular, in electronic form, as well as the disbursement of amounts of money as a prize received from participation in said gambling;

the provision by juridical persons not deemed credit organisations of non-interest bearing loans to natural persons and/or other juridical persons and also the receipt of such a loan.

1.1. A transaction in immovable property which results in the transfer of ownership of such immovable property, is subject to compulsory control if the amount thereof is equal to or exceeds 3,000,000 roubles or is equal to a sum of foreign currency equivalent to 3,000,000 roubles or exceeds it.

1.2. The operation of receiving by a non-profit organisation of monetary assets and/or other property from foreign states, international and foreign organisations, foreign citizens and stateless persons is subject to mandatory control, if the amount to which this operation is made, is equal or exceeds 200 000 rubles or is equal to the amount of foreign currency which is equivalent to 200 000 roubles or exceeds it.

2. An operation with monetary means or other property shall be subject to obligatory control if at least one of the parties is an organisation or a natural person in respect of which there is information obtained in the procedure established in accordance with this Federal Law about their complicity in extremist activity or terrorism, or a legal entity directly or indirectly owned or controlled by such organisation or person, or a natural person or legal entity acting in the name or under direction of such an organisation or person.

The procedure for determining and bringing the list of such organisations or persons to the notice of organisations performing operations with monetary means or with other property shall be established by the Government of the Russian Federation. In this case, the information on organisations and persons included in the said list and removed from the said list on the grounds stipulated by **Subitems , 2, 3, 5, 6, 7 and 8 of Item**

2.2 of this Article, shall be subject to placing on the Internet on the official site of the authorised body and to publishing in the official periodic publications determined by the Government of the Russian Federation.

2.1. The grounds for including an organisation or a natural person in the list of organisations and natural persons for which there is information about their complicity in extremist activity or terrorism, shall be:

- 1) a decision in legal force of a court of the Russian Federation on liquidation or prohibition of the activity of an organisation in connection with its complicity in extremist activity or terrorism;
- 2) a sentence in legal force of a court of the Russian Federation on finding a person guilty of committing at least one of the crimes stipulated by [Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, 277, 278, 279, 280, 282, 282.1, 282.2](#) and [360](#) of the Criminal Code of the Russian Federation;
 - 2.1) an effective decision on imposing an administrative penalty for making the administrative offence provided for by [Article 15.27.1](#) of the Code of Administrative Offences of the Russian Federation;
- 3) a decision of the Procurator General of the Russian Federation, his subordinate procurator or of the federal body of executive power in the field of state registration (its respective territorial body) on suspending the activity of an organisation in connection with their application to a court for charging the organisation with extremist activity;
- 4) a procedural decision on finding a person suspected of committing at least one of the crimes stipulated by [Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, 277, 278, 279, 280, 282, 282.1, 282.2](#) and [360](#) of the Criminal Code of the Russian Federation;
- 5) a ruling of an investigator on accusing a person of committing at least one of the crimes stipulated by [Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, 277, 278, 279, 280, 282, 282.1, 282.2](#) and [360](#) of the Criminal Code of the Russian Federation;
- 6) lists, made by international organisations fighting terrorism or by bodies authorised by them and recognised by the Russian Federation, of organisations and natural persons connected with terrorist organisations or with terrorists;
- 7) sentences or court decisions and decisions of other competent bodies of foreign states recognised in the Russian Federation in accordance with international treaties of the Russian Federation and federal laws with respect to organisations or natural persons carrying out terrorist activity.

2.2. The grounds for removing an organisation or a natural person from the list of organisations for which there is information about their complicity in extremist activity or terrorism, shall be:

- 1) repeal of a decision in legal force of a court of the Russian Federation on liquidation or prohibition of activity of an organisation in connection with its complicity in extremist activity or terrorism and termination of the proceedings;
- 2) repeal of a sentence in legal force of a court of the Russian Federation on finding a person guilty of committing at least one of the crimes stipulated by [Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, 277, 278, 279, 280, 282, 282.1, 282.2](#) and [360](#) of the Criminal Code of the Russian Federation and termination of the proceedings in the criminal case with respect to the given person on grounds giving the right to rehabilitation;
 - 2.1) the reversal of an effective decision on imposing an administrative penalty for making the administrative offence provided for by [Article 15.27.1](#) of the Code of Administrative Offences of the Russian Federation or the alteration of the cited decision providing for the exclusion of administrative liability for the given administrative offence;
- 3) repeal of a decision of the Procurator General of the Russian Federation, his subordinate procurator or of the federal body of executive power in the field of state registration (its respective territorial body) on suspending the activity of an organisation in connection with their application to a court for holding the organisation responsible for extremist activity;
- 4) termination of a criminal case or a criminal prosecution with respect to a person suspected or accused of committing at least one of the crimes stipulated by [Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, 277, 278, 279, 280, 282, 282.1, 282.2](#) and [360](#) of the Criminal Code of the Russian Federation;
- 5) removal of an organisation or a natural person from lists, made by international organisations struggling against terrorism or by bodies authorised by them and recognised by the Russian Federation, of organisations and natural persons connected with terrorist organisations or with terrorists;
- 6) repeal sentences or court decisions and decisions of other competent bodies of foreign states recognised in the Russian Federation in accordance with international treaties of the Russian Federation and federal laws with respect to organisations or natural persons carrying out terrorist activity;

7) presence of documentarily confirmed data about the death of a person included in the list of organisations and natural persons about whom there is information about their complicity in extremist activity or terrorism;

8) presence of documentarily confirmed data about the quashing or expunging of the record of a conviction from a person sentenced for committing at least one of the crimes stipulated by [Articles 205, 205.1, 205.2, 205.3, 205.4, 205.5, 206, 208, 211, 220, 221, 277, 278, 279, 280, 282, 282.1, 282.2](#) and [360](#) of the Criminal Code of the Russian Federation.

9) availability of the data proved by documents on the expiry of the time period within which a person is deemed subjected to an administrative penalty for making the administrative offence provided for by [Article 15.27.1](#) of the Code of Administrative Offences of the Russian Federation.

2.3. The organisations and natural persons which have been by mistake included in the list of the organisations and natural persons in respect of which information is available on their being involved in extremist activities or terrorism, or which are subject to removal from the said list in accordance with [Item 2.2](#) of this article but have not been removed from the said list shall file a substantiated application in writing with the authorised body for being removed from the said list. Within ten working days following the date of receipt of the application the authorised body shall consider it and take one of the below substantiated decisions:

on removal of the organisation or natural person from the said list;

on refusal to uphold the application.

The authorised body shall inform the applicant of the decision taken. Appeal from the authorised body's decision may be taken by the applicant in court.

2.4. The natural persons included into a list of the organisations and natural persons in respect of which there are data on their involvement in extremist activities or terrorism on the grounds provided for by [Subitems 2, 4 and 5 of Item 2.1](#) of this article, for the purpose of providing for the vital functions thereof, as well as for the vital functions of his/her family members residing jointly with him/her, is entitled:

1) to make operations with monetary resources or other property which are aimed at receiving and spending wages in the amount of at most 10 000 roubles within a calendar month per each cited family member;

2) to make operations with monetary resources or other property which are aimed at receiving and spending the pension, scholarship, allowance and other special payment in compliance with the legislation of the Russian Federation, as well as at paying taxes, fines and making other mandatory payments under the obligations of the natural person cited in [Paragraph One](#) of this item;

3) to make in the procedure established by [Item 10 of Article 7](#) of this Federal Law operations with monetary resources and other property which are aimed at receiving and spending wages in the amount exceeding the sum cited in [Subitem 1](#) of this Item, as well as at making payments under the obligations that had originated in respect of him/her prior to the inclusion thereof into the cited list.

3. If an operation in money or any other assets is realised in foreign currency, its amount in Russian roubles shall be determined at the official exchange rate of the Central Bank of the Russian Federation that is in effect on the date of the completion of such operation.

4. Information about operations in money or any other assets subject to compulsory control shall be submitted directly to the authorised [body](#) by the organisations carrying out operations in money or in any other assets.

Article 7. The Rights and Duties of the Organisations Carrying out Operations in Money or Any Other Assets

1. The organisations accomplishing transactions in amounts of money or other assets shall:

1) to identify the client, client's representative and/or beneficiary before acceptance for the provision of services, except for the cases established by [Items 1.1, 1.2 and 1.4](#) of this article, having established the following information:

as concerning natural persons: surname, first name and patronymic (except as otherwise ensuring a law or ethnic custom), citizenship, the date of birth, personal identity document details, data of migration card, document confirming the foreign citizen's or stateless person's right to stay (reside) in the Russian Federation, residential (registration) address or whereabouts, taxpayer identification number (if any);

as concerning juridical persons: the name, taxpayer identification number or code of the foreign organisation, state registration number, place of state registration and whereabouts;

1.1) while accepting for provision of services and while providing services to clients being legal entities: to obtain information on the purpose and intended character of their business relations with the given organisation carrying out transactions in amounts of money or another property, and also to take well-

grounded and affordable in the prevailing circumstances measures on a regular basis for assessing the objectives of financial and the economic activities, financial state and business reputation of clients;

2) to take well-grounded and affordable in the prevailing circumstances measures for identifying beneficial owners, for instance for establishing in respect of them the information envisaged by **Subitem 1** of this item. No identification of beneficial owners shall be carried out (except cases when an authorised body sends a request in accordance with **Subitem 5** of this item) in the event of acceptance for provision of services of the clients being:

government bodies, other state bodies, local self-government bodies, the institutions which are under their jurisdiction, state non-budget funds, state corporations or the organisations in which the Russian Federation, subjects of the Russian Federation or municipal formations hold more than 50 per cent of shares (stakes) in the capital;

international organisations, foreign states or the administrative-territorial entities of foreign states having a legal capacity of their own;

the issuers of securities admitted for organised trading which discloses information in accordance with the **legislation** of the Russian Federation on securities.

If as a result of the taking of the measures envisaged by this Federal Law for identifying beneficial owners no beneficial owner has been discovered, then the client's sole executive body may be deemed beneficial owner;

3) to update information on clients, clients' representatives, beneficiaries and beneficial owners at least once a year, or if doubts occur as to the reliability and accuracy of information received earlier, within seven working days following the day when such doubts occurred;

4) to document and provide to the authorised body within three working days following the date of conclusion of a transaction the following information on their clients' transactions subject to compulsory control as involving amounts of money or other property:

the type of the transaction and the grounds for the accomplishment of the transaction;

the date of the transaction in amounts of money or other assets and the amount of the transaction;

the information required to identify the natural person who accomplishes the transaction in amounts of money or other assets (the details of the passport or another personal identity document), the data of a migration card, a document confirming the foreign citizen's or stateless person's right to stay (reside) in the Russian Federation, taxpayer identification number (if any), residential address or whereabouts thereof;

the name, taxpayer identification number, state registration number, place of state registration and whereabouts of the juridical person which accomplishes the transaction in amounts of money or other assets;

the information required to identify the natural or juridical person on whose behalf and in whose name the transaction in amounts of money or other assets is accomplished, the data of an immigration card, a document confirming the foreign citizen's or stateless person's right to stay (reside) in the Russian Federation, taxpayer identification number (if any), residential address or whereabouts of the natural or juridical person respectively;

the information required to identify a representative of the natural or juridical person, the attorney, agent, commission agent, trustee who accomplishes the transaction in amounts of money or other assets in the name or in the interests or on the account of another person as being empowered under a power of attorney, contract, law or paper of state body or local self-government body authorised to give such powers, the data of a migration card, a document confirming the foreign citizens' or stateless person's right to stay (reside) in the Russian Federation, taxpayer identification number (if any), residential address or whereabouts of the representative of the natural or juridical person respectively;

the information required to identify the beneficiary under the transaction in amounts of money or other assets and/or his representative, in particular, the data of a migration card and a document confirming the foreign citizen's or stateless person's right to stay (reside) in the Russian Federation, taxpayer identification number (if any), residential address or whereabouts of the beneficiary and/or representative thereof if there is a provision to this effect in the rules of accomplishment of this transaction;

5) to provide the authorised body on its request with the information held by the organisation that carries out transactions involving amounts of money or another property concerning clients' transactions and clients' beneficial owners, with the scope, nature and provision procedure thereof being defined in the **procedure** established by the Government of the Russian Federation, and for credit organisation also to provide information on the movement of funds in accounts (deposits) of their clients in the procedure established by the Central Bank of the Russian Federation by agreement with the authorised body. The procedure for sending **requests** to the authorised body shall be defined by the Government of the Russian Federation.

The authorised body is not entitled to demand the provision of documents and information on transactions which had been accomplished prior to entry into force of this Federal Law, except for the documents and information to be provided under an appropriate international treaty of the Russian Federation.

6) to impose measures for freezing (blocking) funds or other property immediately, except as established by **Item 2.4 of Article 6** of this Federal Law, but not later than one working day after the date of placement of information on the official internet website of the authorised body on the inclusion of the organisation or natural person in the list of the organisations and natural persons in respect of which information is available on their being involved in extremist activities or terrorism, or from the date of placement on the official internet website of the authorised body of a decision on imposition of measures for freezing (blocking) funds or another property belonging to an organisation or natural person in respect of which there are sufficient grounds for suspecting them of being involved in terrorist activities (for instance in financing terrorism) if there are no grounds for inclusion in the said list, having immediately informed of the measures taken the authorised body in the procedure established by the Government of the Russian Federation, or for credit organisations in the **procedure** established by the Central Bank of the Russian Federation;

7) to check at least one every three months if among its clients there are organisations and natural persons which have been subjected or had to be subjected to measures for freezing (blocking) funds or another property and to inform the authorised body of the results of such checking in the procedure established by the Government of the Russian Federation, or for credit organisations in the procedure established by the Central Bank of the Russian Federation.

1.1. The identification of a client which is a natural person and the representative of the client, beneficiary and beneficial owner shall not be effected when the organisations handling operations in cash or any other assets make operations involving the acceptance from clients which are natural persons of payments, if their amount does not exceed 15 000 roubles or the sum in foreign currency which is equivalent to 15 000 roubles (except when employees of the organisation handling operations in cash or other property suspect that a given operation is made for the purpose of legalization (laundering) of incomes derived in a criminal way or of financing terrorism).

1.2. When a natural person handles an operation in buying or selling foreign cash to the amount that does not exceed 15,000 roubles or does not exceed the sum in foreign exchange equivalent to 15,000 roubles, no identification of a client, a natural person, and no the representative of the client, beneficiary and beneficial owner shall be carried out, except for when workers of the organisation that handles operations in cash or in any assets have suspicious that this operation is conducted for the purpose of the legalisation (laundering) of criminally received incomes or for the purpose of financing terrorism.

1.3. Abrogated upon the expiry of 180 days from the day of the **official publication** of the Federal Law No. 121-FZ of June 3, 2009.

1.4. Identification of the client natural person, the representative of the client, beneficiary and beneficial owner shall not be made during the performance by the credit institutions, i.e., with the involvement of bank payment agents, of the transfer of money resources without opening a bank account, including electronic money resources, if the sum of transfer does not exceed 15000 roubles or the sum in a foreign currency equivalent to 15000 roubles, except for a case if with the officials of the credit institution, bank payment agents suspicions arise that the aforementioned operation shall be carried out with a view to the legalisation (laundering) of the incomes received in a criminal way, or terrorism financing.

1.5. The credit institution shall be empowered to entrust on the basis of the contract to another credit institution, the organisation of the federal postal service, to the bank payment agent the carrying out of the identification of the client natural person, the representative of the client, beneficiary and beneficial owner with a view to the performance of transfer of money resources without opening of the bank account, including electronic money resources.

1.6. In the case mentioned in **Item 1.5** of the present Article the credit institution that entrusted the carrying out of the identification shall bear the responsibility for the observance of the requirements on the identification established by the present Federal Law and the normative legal acts adopted in conformity with it.

1.7. Credit institutions, the organisations of the federal postal service to which the carrying out of the identification is entrusted shall bear liability for the non-observance of the established requirements on the identification according to the present Federal Law. Bank payment agents shall bear liability for the non-observance of the established requirements on the identification according to the contract concluded with the credit institution.

1.8. In case of the non-observance of the established requirements on the identification the person to whom according to **Item 1.5** of the present Article the credit institution entrusted the carrying out of the identification shall bear liability according to the contract concluded with the credit institution, including the recovery of the liquidated damages (fine, delinquency charge). Non-observance of the established requirements on the identification may also be the basis for the unilateral refusal of the performance of the contract of the credit institution with the aforementioned person.

1.9. Persons to whom the credit institution entrusted the carrying out of the identification according to **Item 1.5** of the present Article shall transfer to the credit institution in full the information received during the carrying out of the identification in conformity with the procedure envisaged by the contract in the course of the term established by the Bank of Russia in coordination with the authorised body.

1.10. The credit institution shall be obliged to communicate to the Bank of Russia in the procedure established by the latter the information on the persons to whom the credit institution entrusted the carrying out of the identification.

2. Organisations making transactions in monetary assets and other property are bound, for the purpose of preventing the legalisation (laundering) of illegal earnings and financing of terrorism, to develop internal control rules, to appoint special officials responsible for observance of the internal control rules, as well as to take other internal organisational measures for the cited purposes.
paragraph 2 is **abrogated**.

Organisations accomplishing transactions in amounts of money or other property in keeping with internal control rules shall document the information received as the result of observance of the cited rules and safeguard the non-disclosure of information.

Below are the grounds for documenting information:

a confusing or extraordinary nature of a deal which does not make obvious economic sense or have an obvious lawful goal;

a discrepancy between the deal and the goals of the organisation's activities set out in its constituent documents;

the discovery of repeated transactions or deals which by their nature provide grounds to believe that their goal is an evasion of the **compulsory control** procedures stipulated by the present Federal Law;

the conclusion of a transaction or deal by the client in respect of which the authorised body has earlier sent to the organisation the inquiry envisaged by **Subitem 5 of Item 1** of this article;

a client's refusal to conclude a one-off transaction in respect of which the organisation's employees have suspicions that the transaction is intended to legalise incomes received through crime (money laundering) or to finance terrorism;

other circumstances giving grounds to believe that the deals are implemented legalise (launder) illegal earnings or the financing of terrorism.

The rules for internal control shall be worked out with account of the **requirements** approved by the Government of the Russian Federation, and for credit organisations - by the Central Bank of the Russian Federation by agreement with the **authorised body**, and shall be endorsed by the organisation's head.

The qualification requirements for the special officials who are responsible for the observance of internal control rules and also the requirements for the preparation and training of personnel, clients' and beneficiaries' identification shall be determined in accordance with the procedure established by the Government of the Russian Federation, and for credit organisations by the Central Bank of Russian Federation by approbation of an **authorised body**. The qualification requirements for the special officials may not contain restrictions on holding these positions by persons who have been brought to administrative responsibility for failure to satisfy the requirements of the legislation on counteracting legalisation (laundering) of illegal earnings and financing of terrorism that do not provide for the disqualification of such persons. Identification requirements may differ depending on the degree (level) of risk of the client's accomplishing a transaction for the purpose of legalising incomes received by the way of crime (money laundering) and financing terrorism.

3. If the employees of an organisation pursuing transactions in amounts of money or other property have suspicions on the basis of the implementation of the internal control rules specified in **Item 2** of this article, that certain transactions are accomplished for the purpose of legalising (laundering) of illegal earnings or financing of terrorism, this organisation not later than within three working days following the date of detection of such transactions, is bound to send information about such transactions to the authorised body, irrespective of whether they are classified as those specified in **Article 6** of this Federal Law or not.

3.1. Abrogated upon the expiry of 180 days from the day of the **official publication** of the Federal Law No. 121-FZ of June 3, 2009.

4. Documents containing information indicated in the present **Article** and information needed for the identification of a person shall be stored for a period of not less than five years. This period shall be counted from the day of the termination of relations with a client.

5. Credit organisations are hereby prohibited from:

to open and keep accounts (deposits) for anonymous holders, i.e. without showing by the natural person or legal entity which is opening the account (deposit) of the documents required for his/her/its identification, and also to open and keep accounts (deposits) for the holders using fictitious names (aliases);

opening an account (deposit) for natural persons without the attendance in person of the person which opens the account (deposit) or his representative;

establishing and maintaining relations with non-resident banks which do not have permanent managerial bodies in the territories of the states where they are registered;

concluding a bank account contract (deposit) with a client if the client or a representative of the client has defaulted on the provision of the documents required to identify the client or the representative thereof in the cases established by the present Federal Law.

5.1. Credit organisations shall take measures aimed at averting the establishment of relations with the non-resident banks in respect of which information is available to the effect that their accounts are used by the banks which do not have permanent managerial bodies in the territories of the states where they are registered.

5.2. Credit organisations are entitled to:

refuse to conclude a contract of bank account (deposit) with a natural person or legal entity in accordance with the internal control rules of the credit organisation if it is suspected that the objective of the conclusion of such contract is to carry out transactions for the purpose of legalising incomes received through crime (money laundering) or financing terrorism;

rescind a contract of bank account (deposit) with a client if two and more decisions have been taken in a calendar year on the refusal to comply with the client's instructions for carrying out a transaction under **Item 11** of this article.

5.3. If the state (territory) being the location of branches and representative offices and also affiliates of the organisations carrying out transactions in amounts of money or other property is impeding the implementation of the present Federal Law or specific provisions thereof by said branches, representative offices and affiliates, the organisations carrying out transactions in amounts of money or other property shall send information about such facts to the empowered body and also to the body in charge of supervision in the relevant area of activity.

5.4. In the course of identification of a client, a representative of a client or a beneficial owner, or of the updating of information about them the organisations carrying out a transaction in amounts of money or other property are entitled to demand and receive from the client or the representative of the client personal identification documents, constitutive documents and documents on the state registration of the legal entity (individual entrepreneur).

5.5. The organisations carrying out a transaction in amounts of money or other property shall pay extra attention to any transactions in amounts of money or other property which are carried out by the natural persons or legal entities specified in **Subitem 2 of Item 1 of Article 6** of the present Federal Law or with their participation or in their names or in their interests, and equally through the use of the bank account specified in Subitem 2 of Item 1 of Article 6 of the present Federal Law.

6. The organisations providing relevant information to the empowered body and also the heads and employees of the organisations providing relevant information to the empowered body are not entitled to inform about it the clients of these organisations or other persons.

7. The **procedure** for providing information to the authorised body shall be established by the Government of the Russian Federation, and for credit organisations, by the Central Bank of the Russian Federation by agreement with the **authorised body**.

8. The provision of information and documents to the empowered body by the organisations carrying out transactions in amounts of money or other property or by their heads and employees in respect of transactions and for the purposes and in the procedure envisaged by the present Federal Law is not deemed breach of service, banking, tax, commercial or communication secrets (in as much as it concerns information on postal money remittance).

9. The observance of the present Federal Law by natural persons and legal entities in as much as it concerns documenting, storing and providing information on the transactions subject to compulsory control and also the organisation and implementation of internal control shall be monitored by relevant supervisory bodies within their competence and in compliance with the procedure established by the legislation of the Russian Federation and also the authorised body if there are no supervisory bodies in the field of activity of specific organisations pursuing transactions in amounts of money or other property.

In the absence of supervising bodies in the sphere of individual organisations carrying out operations in money or any other assets, such organisations shall be registered with the authorised body in the **order** prescribed by the Government of the Russian Federation.

10. The organisations carrying out operations with amounts of money or another property shall suspend the relevant operation, except for the operations of entry of the funds coming onto an account of a natural person or legal entity, for five working days after the date when the client's order to make it must be executed, if at least one the parties is:

the legal entity which is directly or indirectly under ownership or control of the organisation or natural person in respect of which the measures that involve tying up (blocking) of monetary resources or other property have been taken in compliance with **Subitem 6 of Item 1** of this article or the natural person or legal entity acting on behalf of or on the instructions of such organisation or person;

the natural person making operations with monetary resources or other property in compliance with **Subitem 3 of Item 2.4 of Article 6** of this Federal Law.

The organisations making operations with monetary resources or other property shall immediately supply information about the suspended operations to the authorized body.

In the event of non-receiving within the time period for which an operation was suspended the decision of the authorised body on suspending the appropriate operation for an additional term on the basis of **Part Three of Article 8** of this Federal Law, the organisations cited in **Paragraph One** of this item shall make operations with monetary assets or other property on the client's instructions, if in compliance with the legislation of the Russian Federation a different decision, that restricts making such operation, is not rendered.

11. The organisations carrying out transactions in amounts of money or other property are entitled to refuse to perform a client's instructions to carry out a transaction, except the transaction of entry of the funds received into an account of a natural person or legal entity in respect of which the documents required for recording information in accordance with the provisions of this Federal Law have not been submitted, and also if as a result of implementation of internal control rules for the purposes of countering the legalisation of income received through crime (money laundering) and financing terrorism employees of the organisation that is carrying out the transactions in the amounts of money or other property have suspicions that the transaction is intended to legalise income received through crime (money laundering) or to finance terrorism.

12. The suspension of operations in keeping with Item 10 of this Article shall not be a ground for the rise of the civil-law liability of the organisations carrying out operations in money or any other assets for the violation of the terms of relevant contracts.

13. Credit organisations shall document and provide information to the authorised body of all cases of refusal on the grounds described in this article to conclude contracts with clients and/or to perform clients' instructions for carrying out transactions, and also about all cases when contracts with clients are rescinded on the initiative of the credit organisation, not later than on the working day following the day on which the said actions take place, in the procedure established for credit organisations by the Central Bank of the Russian Federation by agreement with the empowered body.

14. Clients shall provide the organisations carrying out transactions in amounts of money or other property with the information required for the said organisations to comply with the requirements set out in this Federal Law, for instance information on their beneficiaries and beneficial owners.

Article 7.1. The Rights and Duties of Other Persons

1. The requirements applicable to client identification, internal control organisation, information recording and storage established by **Subitem 1 of Item 1, Items 2 and 4 of Article 7** of the present Federal Law shall extend to barristers/solicitors, notaries and persons pursuing entrepreneurial activities in the area of provision of legal or accountancy services in cases when they prepare or accomplish the following transactions in amounts of money or other assets in the name or on behalf of their clients:

transactions in immovable assets;

the management of funds, securities or other client's assets;

the management of bank accounts or securities accounts;
fund-raising for the purpose of forming organisations, maintaining their operations or managing them;
the formation of organisations, maintenance of their operations or management thereof as well as the purchase/sale of organisations.

2. If a barrister/solicitor, notary, a person who pursues entrepreneurial activity in the area of provision of legal or accountancy services has any grounds to believe that the transactions or financial transactions specified in Item 1 of the present Article are being accomplished or can be accomplished for the purpose of legalising incomes received by the way of crime (money laundering) or financing terrorism they shall be obliged to inform the empowered body accordingly.

The barrister/solicitor and the notary are entitled to pass on this information either on their own or via a chamber of barristers/solicitors or notaries if the chamber has an agreement on cooperation with the empowered body.

3. The **procedure** for barristers/solicitors, notaries, persons pursuing entrepreneurial activities in the area of provision of legal or accountancy services to pass information on the transactions or financial transactions specified in **Item 2** of the present article shall be established by the Government of the Russian Federation.

4. The barrister/solicitor and the chamber of barristers/solicitors, the notary and the chamber of notaries, the persons pursuing entrepreneurial activities in the area of provision of legal or accountancy services shall not be entitled to disclose the fact that they have provided the information specified in **Item 2** of the present Article to the empowered body.

5. The provisions of **Item 2** of the present Article shall not extend to the information subject to the requirements of the **legislation** of the Russian Federation on the observance of the barrister's/solicitor's secret.

Article 7.2. The Rights and Duties of Credit Institutions and Federal Postal Communication Organisations When Making Settlements on a Cashless Basis and Transferring Monetary Assets

1. The credit institution where a payer's bank account is opened when making settlements on a cashless basis on the payer's instructions at every stage thereof shall be obliged to ensure the exercise of control over availability, completeness, transfer within the settlement documents or in some other way and correspondence to the data available to the credit institution, as well as custody in compliance with **Item 4 of Article 7** of this Federal Law, of the following information:

1) about a payer which is a natural person, individual businessman or a natural person engaged in private practice in the procedure established by the legislation of the Russian Federation: full name (if not otherwise results from a law or national tradition), bank account number, taxpayer's identification number (if any) or address of residence (registration), or place of stay;

2) about a payer which is a legal entity: denomination, bank account number, taxpayer's identification number or code of a foreign organisation.

1.1. If the bank in which a bank account of a beneficiary has been opened or the bank which provides services to a beneficiary in case when an amount of money is remitted for the benefit thereof without the opening of a bank account or the bank involved in money remittance is a foreign bank, then information on the payer being a natural person, individual entrepreneur or a natural person engaged in private practices in the procedure established by the legislation of the Russian Federation shall include the surname, first name and patronymic (except as otherwise ensues a law or national custom) and residential (registration) address or whereabouts address and information on the payer being a legal entity shall include its name and location.

2. If in a settlement or other document containing a payer's order there is no information cited in **Item 1** of this Article or it is not received in some other way, the credit institution where the payer's bank account is opened shall be obliged to refuse to follow the payer's instructions, except as provided for by **Item 3** of this Article.

3. When making operations in monetary assets, in particular with the use program-technical facilities, credit institutions shall be entitled for the purpose of satisfying the requirements established by this article to fill in payers' settlement documents independently using the information received from payers, in particular in the course of identification procedure.

4. The correspondent bank participating in settlements on a cashless basis shall be obliged to ensure inalterability of the information contained in a received settlement document and its custody in compliance with **Item 4 of Article 7** of this Federal Law.

5. The credit institution where the bank account of the monetary assets' recipient is opened shall be obliged to have procedures which are required for detecting incoming settlements documents without the information cited in **Item 1** of this Article.

6. If an incoming settlement document does not contain the information cited in **Item 1** of this Article and if employees of the credit institution where the recipient's bank account is opened suspect that a given operation is made for the purpose of legalization (laundering) of incomes derived in a criminal way and of financing terrorism, such credit institution shall be obliged at latest on the working day following the date when the given operation is recognized as suspicious to forward to the authorised body data on this operation in compliance with this Federal Law.

7. A credit institution providing services to a payer, when transferring monetary assets on the instructions of natural persons without opening bank accounts, and a federal postal communication organisation, when effecting transfers of monetary assets by mail, at every stage thereof shall be obliged to ensure the exercise of control over the availability, completeness, transfer within the settlement documents, by mail or in some other way and correspondence to the data available to the credit institution or to the federal postal communication organisation, as well as custody in compliance with **Item 4 of Article 7** of this Federal Law, of the following information:

1) about a payer which is a natural person, individual businessman or a natural person engaged in private practice in the procedure established by the legislation of the Russian Federation: full name (if not otherwise results from a law or national tradition), unique operation number assigned (if any), taxpayer's identification number (if any) or address of residence (registration) or place of stay;

2) about a payer which is a legal entity: denomination, unique operation number (code, password) assigned, taxpayer's identification number or code of a foreign organisation.

8. If in a settlement or other document, or in a postal communication containing a payer's order there is no information cited in **Item 7** of this Article or it is not received in some other way, a credit institution or a federal postal communication organisation rendering services to the payer shall be obliged to refuse to follow the payer's instructions.

9. A credit institution which participates in transferring monetary assets on natural persons instructions without opening bank accounts or a federal postal communication organisation participating in postal transfer of monetary assets shall be obliged to ensure inalterability of the information contained in a received settlement document or postal communication and its custody in compliance with **Item 4 of Article 7** of this Federal Law.

10. A credit institution providing services to the recipient of monetary assets transferred for the benefit thereof without opening a bank account or a federal postal communication organisation providing services to the recipient of monetary assets transferred by mail shall be obliged to have procedures which are required for detecting incoming settlements documents or postal sendings without the information cited in **Item 7** of this Article.

11. If an incoming settlement document, or other document, or a postal communication does not contain the information cited in **Item 7** of this Article and if employees of the credit institution or the federal postal communication organisation suspect that a given operation is made for the purpose of legalization (laundering) of incomes derived in a criminal way and of financing terrorism, such credit institution or the federal postal communication organisation shall be obliged at latest on the working day following the date when such operation is recognized as suspicious to forward to the authorised body data on this operation in compliance with this Federal Law.

12. The requirements of this article shall not extend to the following:

1) settlements on a cashless basis made by a credit institution on bank accounts at most to the amount of 15 000 roubles or to the amount in foreign currency which is equivalent to 15 000 roubles;

2) settlements on a cashless basis on bank accounts opened with the same credit institution;

3) settlements on a cashless basis made with the use of payment cards;

4) settlements on a cashless basis made between credit institutions or between a credit institution and a foreign bank on their own behalf and at their own expense;

5) monetary assets' transfers on the instructions of natural persons without opening bank accounts effected by credit institutions at most to the amount of 15 000 roubles or to the amount in foreign currency which is equivalent to 15 000 roubles.

Article 7.3. The Duties of Organisations Engaged in Operations with Monetary Assets or Other Property When Accepting for Servicing and Servicing Certain Categories of Persons

1. Organisations engaged in operations with monetary assets and other property, in addition to the measures provided for by **Item 1 of Article 7** of this Federal Law, shall be obliged to do the following:

1) to take measures which are reasonable and possible under the circumstances for detecting foreign public officials among the natural persons which are being serviced or are being accepted for servicing, officials of public international organisations, as well as persons holding governmental offices of the Russian Federation, the offices of members of the Board of Directors of the Central Bank of the Russian Federation and the federal state civil service offices to which persons are appointed and dismissed by the President of the Russian Federation or the Government of the Russian Federation, offices in the Central Bank of the Russian Federation, state corporations and other organisations established by the Russian Federation on the basis of federal laws which are included in the lists of offices determined by the President of the Russian Federation;

2) to accept for servicing foreign public officials solely on the basis of a decision in writing of the head of the organisation engaged in operations with monetary assets or other property or of the deputy thereof, as well as of the head of the organisation's isolated unit engaged in operations with securities or other property to whom the head of the said organisation or the deputy thereof has delegated the appropriate authority;

3) to take measures which are reasonable and possible under the circumstances for identifying the sources of origin of monetary assets or other property of foreign public officials;

4) to update on a regular basis the information available to the organisation engaged in operations with monetary assets or other property about the foreign public officials which are serviced by them;

5) to pay special attention to operations in monetary assets or other property made by the foreign public officials serviced by the organisation engaged in operations in monetary assets or other property, by their spouses, close relatives (relatives of the ascending and descending lines (parents and children, grandfather, grandmother and grandchildren), full-blood and half-blood (having the common father or mother) brothers and sisters, adoptive parents and adopted children) or on behalf of the said persons, if they are serviced by the credit institution.

2. The requirements established by **Item 1** of this Article shall not be applied by credit institutions when making operations at most to the amount of 15 000 roubles or to the amount in foreign currency equivalent to 15 000 roubles which are connected with purchase or sale of foreign currency in cash by natural persons or with transfers of monetary assets on the instructions of natural persons without opening a bank account, except when employees of the organisation engaged in operations with monetary assets or other property suspect that the given operations are made for the purpose of legalization (laundering) of incomes derived in a criminal way or of financing terrorism.

3. If the financial operations of a client who is an official of a public international organisation or a person holding a governmental office of the Russian Federation, the office of a member of the Board of Directors of the Central Bank of the Russian Federation or a federal state civil service office to which persons are appointed and dismissed by the President of the Russian Federation or the Government of the Russian Federation, an office in the Central Bank of the Russian Federation, state corporation and other organisation established by the Russian Federation on the basis of federal laws which are included in the lists of offices determined by the President of the Russian Federation are classified by an organisation engaged in operations with monetary assets or other property as having a high degree (level) of risk of conducting such operations for the purpose of the legalisation of (laundering) incomes derived in a criminal way or for financing terrorism, the requirements established by **Subitems 2 to 5 of Item 1** of this article shall apply to such client's financial operations.

4. The pertinence of a person to the category of foreign public officials or officials of public international organisations shall be determined in compliance with the recommendations of the Group for Elaboration of Financial Measures for Struggling Against the Money Laundering (FATF).

Article 7.4. Additional Measures for Countering the Financing of Terrorism

1. If sufficient grounds exist for suspecting an organisation or natural person to be involved in terrorist activities (for instance in the financing of terrorism), given the lack of the grounds envisaged by **Item 2.1 of Article 6** of this Federal Law for inclusion of such organisation or natural person in the list of the organisations and natural persons in respect of which information is available on their being involved in extremist activities or terrorism, for instance if a message has been received by the authorised body from a competent body of a foreign state on the possible involvement of the organisation or natural person in terrorist activities (for instance in the financing of terrorism) then the inter-departmental coordination body carrying out the functions of countering the financing of terrorism may take a decision on freezing (blocking) the funds or other property of the said organisation or natural person.

The sufficiency of grounds for suspecting the involvement of an organisation or natural person in terrorist activities (for instance in the financing of terrorism) shall be determined by the inter-departmental coordination body carrying out the functions of countering the financing of terrorism.

Regulations on the inter-departmental coordination body carrying out the functions of countering the financing of terrorism, and the persons being members thereof shall be confirmed by the President of the Russian Federation.

2. If the inter-departmental coordination body carrying out the functions of countering the financing of terrorism has taken a decision on freezing (blocking) funds or another property of the organisation or natural person cited in **Item 1** of this article the authorised body shall immediately place the said decision on its official internet website so that the organisations carrying out transactions in funds or another property take the measures envisaged by **Subitem 6 of Item 1 of Article 7** of this Federal Law.

3. A decision of the inter-departmental coordination body carrying out the functions of countering the financing of terrorism on freezing (blocking) funds or another property of the organisation or natural person cited in **Item 1** of this article is subject to appeal by the organisation or natural person in court.

4. For the purpose of ensuring the vital functions of the natural person in respect of whom a decision has been taken on freezing (blocking) his/her funds or other property, and also of the members of his/her family who reside together with him/her and have no independent sources of income a decision shall be taken by the inter-departmental coordination body carrying out the functions of countering the financing of terrorism on allocating for that person a monthly humanitarian benefit in an amount not exceeding 10,000 roubles. The said benefit shall be paid out at the expense of the frozen (blocked) funds or the other property of the beneficiary of the benefit.

5. The organisations and/or natural persons which have civil-law, labour or other relationships causing the occurrence of a property obligation with the organisation and/or natural person in respect of which a decision has been taken on freezing (blocking) its/his/her funds or other property and which have incurred actual property damage as a result of the freezing (blocking) of the funds or other property are entitled to file a civil complaint with the court concerning the person in respect of which the decision on freezing (blocking) its funds or other property has been taken, claiming compensation for the actual property damage.

If the court upholds the said claim the collected sum and legal costs shall be compensated as setting off the frozen (blocked) funds or the other property belonging to the defendant.

Chapter III. Organisation of Countering the Legalisation (Laundering) of Illegal Earnings and the Financing of Terrorism

Article 8. The Authorised Body

The authorised body designated by the President of the Russian Federation shall be a federal executive body for which the tasks, functions and powers in the field of countering the legalisation (laundering) of illegal earnings and the financing of terrorism are established under the present Federal Law.

Where there are sufficient reasons to believe that a transaction or a deal relates to the legalisation (laundering) of illegal earnings or with the financing of terrorism the authorised body shall forward relevant information and materials to law-enforcement or tax bodies in compliance with their competence.

The authorised body shall pass a decision on the suspension of operations in money or any other assets, indicated in **Item 10 of Article 7** of this Federal Law, for a period of up to 30 days, if information received by it in keeping with Item 10 of Article 7 of the present Federal Law was recognised by it as substantiated according to the results of a preliminary inspection.

Under the decision of the court on the basis of the application of the authorised body the operation on bank accounts (deposits), as well as other operations with money resources or other property of the organisations or persons in relation to which information is available received in the procedure established according to the present Federal Law on their participation in extremist activity or terrorism, or the legal entities that expressly or by implication are in the ownership or under control of such an organisation or person, or natural persons or legal entities acting in the name or under instructions of such an organisation or person, shall be suspended until the cancellation of such a decision according to the legislation of the Russian Federation.

When employees of the authorised body perform under the present Federal Law they shall observe the principle of non-disclosure of the information classified as service, banking, tax **commercial secret** or a

secret of communication came to their knowledge in connection with the activity of the authorised body and they shall be answerable under Russian law for the disclosure of such information.

Harm inflicted to natural persons and legal entities by unlawful activities of the authorised body or the employees thereof in connection with the authorised body's performing its functions shall be reimbursable from the federal budget funds in keeping with the legislation of the Russian Federation.

Article 8.1. Providing by an Authorised Body Information for the Purpose of Counteracting Corruption

An authorised body is bound for the purpose of counteracting corruption to provide to the heads (officials) of the federal state bodies whose list is determined by the President of the Russian Federation, to the supreme officials of constituent entities of the Russian Federation (to the heads of the supreme executive state power bodies of constituent entities of the Russian Federation and to the Chairman of the Central Bank of the Russian Federation at the requests thereof information which is available to it.

Article 9. Provision of Information and Documents

The government bodies of the Russian Federation, the Pension Fund of the Russian Federation, the Social Insurance Fund of the Russian Federation, the Federal Fund for Obligatory Medical Insurance, the state corporations and the other organisations formed by the Russian Federation under federal laws, the organisations formed for attaining the objectives vested in federal state bodies, the governmental bodies of subjects of the Russian Federation and local self-government bodies shall provide the empowered body free of charge with the information and documents required for the performance of its functions (except information on citizens' private lives), for instance provide automated access to their databases, in the procedure established by the Government of the Russian Federation.

The Central Bank of the Russian Federation shall provide information and documents to the authorised body as may be required for it to pursue its functions, in the manner agreed upon by the Central Bank of the Russian Federation and the authorised body.

The provision of information and documents on the request of the authorised body by the bodies and organisations mentioned in Part 1 of this article, and by the Central Bank of the Russian Federation for the purposes and in the procedure envisaged by this Federal Law shall not be deemed a breach of official, banking, tax or commercial secret and communication secret (in as much as it concerns information on postal money remittance) and also of the legislation of the Russian Federation on personal data.

The provisions of the present Article shall not apply to information and documents, which in accordance with [Articles 6](#) and [7](#) of the present Federal Law may not be requested by the authorised body from the organisations carrying out operations in money or any other assets, or shall be submitted by these organisations directly to the authorised body.

The federal executive governmental bodies, acting within their jurisdiction and in the [procedure](#) they have agreed upon with relevant supervisory bodies, shall provide the organisations pursuing transactions in amounts of money or other assets with the information contained in the [comprehensive state register of juridical persons](#), the consolidated state register of the foreign companies' representative offices located in the territory of the Russian Federation as well as information on lost and invalid passports, on the passports of deceased persons lost passport forms.

Chapter IV. International Co-Operation in the Field of Countering the Legalisation (Laundering) of Illegal Earnings and the Financing of Terrorism

Article 10. Information Exchange and Legal Assistance

The governmental bodies of the Russian Federation carrying out activities relating to countering the legalisation (laundering) of [illegal earnings](#) and the financing of terrorism in compliance with international treaties of the Russian Federation shall co-operate with competent bodies of foreign states at the stages of information gathering, preliminary investigation, litigation and execution of court decisions.

The authorised body and other governmental bodies of the Russian Federation carrying out activities relating to countering the legalisation (laundering) of illegal earnings and the financing of terrorism shall provide relevant information to competent bodies of foreign states at their request or on their own initiative in the manner and on the grounds set out in international treaties of the Russian Federation or on the basis of the principle of reciprocity.

The transfer of information to competent bodies of a foreign state in connection with the detection, seizure and confiscation of incomes received illegally shall be effected in the event it does not harm the interests of national security of the Russian Federation and if it can allow the competent bodies of that state to commence an investigation or formulate a request.

Information relating to the detection, seizure and confiscation of incomes received illegally shall be provided at the request of a competent body of a foreign state on the condition that it is not going to be used without preliminary consent of the relevant governmental bodies of the Russian Federation which furnish this information, for purposes other than those specified in the request.

The governmental bodies of the Russian Federation carrying out activities relating to countering the legalisation (laundering) of illegal earnings and the financing of terrorism shall forward requests for the provision of the necessary information to competent bodies of foreign states and shall reply to requests received from these competent bodies, in the manner stipulated by international treaties of the Russian Federation.

The governmental bodies of the Russian Federation carrying out activities relating to countering the legalisation (laundering) of illegal earnings and the financing of terrorism shall ensure the non-disclosure status of the information furnished and shall use it only for the purposes specified in the request.

Under the international treaties of the Russian Federation and federal laws the governmental bodies of the Russian Federation carrying out activities relating to countering the legalisation (laundering) of illegal earnings shall meet requests received from competent bodies of foreign states for confiscation of illegal earnings and also for the performance of certain proceedings relating to cases of searching for illegal earnings, seizure of property, confiscation of property, in particular, perform expert examination, interrogation of suspects, defendants, witnesses, victims and other persons, search, document seizure, transfer evidence, apprehend property, effect the delivery and dispatch of documents.

The expenses incurred in connection with performance under these requests shall be reimbursed under international treaties of the Russian Federation.

Article 10.1. Informing the Competent Bodies of Foreign States on the Prohibition on Specific Categories of Persons Opening and Having Accounts (Deposits), and Keeping Money in Cash and Valuables in Foreign Banks Located Outside of the Territory of the Russian Federation and Possessing and/or Using Foreign Financial Instruments

In accordance with the international agreements of the Russian Federation and in the procedure defined by the President of the Russian Federation the empowered body, in cooperation with the Central Bank of the Russian Federation, shall inform the competent bodies of foreign states for the purposes of their implementing the recommendations of the Financial Action Task Force (FATF) concerning the prohibition for persons who act in (occupy) state positions of the Russian Federation, the position of first deputy and deputies of the Procurator General of the Russian Federation, the positions of members of the Board of Directors of the Central Bank of the Russian Federation, the state positions of subjects of the Russian Federation, the positions of the federal state service in respect of which appointment and removal is the prerogative of the President of the Russian Federation, the Government of the Russian Federation or the Procurator General of of the Russian Federation, the positions of deputy heads of the federal executive governmental bodies, the positions in state corporations (companies), funds and the other organisations formed under federal laws in respect of which appointment and removal are the prerogative of the President of the Russian Federation or the Government of the Russian Federation, the positions of heads of urban okrugs, heads of municipal rayons and also the spouses and minor children of said persons in the cases envisaged by the **Federal Law** on Prohibition on Specific Categories of Persons Opening and Having Accounts (Deposits), Keeping Money in Cash and Valuables in Foreign Banks Located Outside of the Territory of the Russian Federation and Possessing and/or Using Foreign Financial Instruments on opening and having accounts (deposits), keeping money in cash and valuables in foreign banks located outside of the territory of the Russian Federation and possessing and/or using foreign financial instruments.

Article 11. Recognition of a Verdict (Decision) of a Court of a Foreign State

Under the international treaties of the Russian Federation and federal laws the verdicts (decisions) issued by the courts of foreign states and which have become final in respect of persons having illegal earnings shall be recognised.

Under the international treaties of the Russian Federation verdicts (decisions) issued by the courts of foreign states and which have become final concerning the confiscation of earnings located on the territory of the Russian Federation and received illegally or property equivalent thereto shall be recognised and executed. Under an applicable international treaty of the Russian Federation confiscated earnings which have been received illegally or property equivalent thereto may be transferred in full or in part to the foreign state whose court has issued a confiscation decision.

Article 12. Extradition and Transit Transportation

The decision to extradite to a foreign state persons who have committed offences relating to the legalisation (laundering) of illegal earnings shall be made on the basis of the Russian Federation's obligations ensuing from an international treaty of the Russian Federation. The decision to transport the said persons on the territory of the Russian Federation shall be made in the same manner.

If the Russian Federation does not have a relevant treaty with the foreign state that has filed an extradition request the said persons may be extradited for offences relating to the legalisation of **illegal earnings** and the financing of terrorism, given the observance of the mutuality principle.

Chapter V. Concluding Provisions

Article 13. Liability for a Breach of the Present Federal Law

Where organisations accomplishing **transactions in amounts of money or other property** and acting under a license are in breach of the provisions of **Articles 6 and 7** of the present Federal Law, except for **Item 3 Article 7** of the present Federal Law, this may cause revocation (annulment) of the license in the manner envisaged by Russian law.

The persons guilty of breaching the present Federal Law shall be liable under the administrative, civil and criminal law of the Russian Federation.

Article 14. The Prosecutor's Supervision

The Prosecutor General of the Russian Federation and the prosecutors reporting thereto shall be responsible for supervision over the observance of the present Federal Law.

Article 15. Appealing the Actions of the **Authorised Body and Its Officials**

A person concerned may apply to the court claiming the protection of the person's violated or disputed rights and lawful interests in the **manner** established under law.

Article 16. Entry into Force of the Present Federal Law

The present Federal Law shall come into force as of February 1, 2002.

Article 17. Bringing Regulatory Legal Acts in Line with the Present Federal Law

Regulatory legal acts of the President of the Russian Federation and the Government of the Russian Federation, laws and other regulatory acts of the Russian regions shall be brought in line with the present Federal Law before it enters into force.

President
of the Russian Federation

V.Putin

14. FEDERAL LAW NO. 126-FZ OF JULY 7, 2003 ON COMMUNICATIONS (with the Amendments and Additions of December 23, 2003, August 22, November 2, 2004, May 9, 2005, February 2, March 3, July 26, 27, December 29, 2006, February 9, July 24, 2007, April 29, 2008, July 18, 2009, February 14, April 5, June 29, July 27, 2010, February 7, 23, June 14, 27, July 1, 11, July 18, November 7, December 3, 6, 8, 2011, July 28, December 25, 2012, May 7, July 2, 23, October 21, November 2, 25, December 2, 28, 2013, February 3, April 2, 2014)

Passed by the State Duma on June 18, 2003

Approved by the Federation Council on June 25, 2003

The present Federal Law establishes the legal principles for activity in the sphere of communications on the territory of the Russian Federation and on the territories put under the jurisdiction of the Russian Federation, and defines the authority of the state power bodies in the sphere of communications, as well as the rights and the duties of the persons who are taking part in this activity or making use of communications services.

Chapter 1. General Provisions

Article 1. Goals of the Present Federal Law

The goals set in the present Federal Law are as follows:

- creation of conditions for rendering communications services on the entire territory of the Russian Federation;
- rendering assistance in the introduction of promising technologies and standards;
- protection of the interests of the users of communication services engaged in the activity of economic subjects in the sphere of communications;
- providing for efficient and fair competition on the market of communications services;
- creation of conditions for developing the Russian infrastructure of communications and for ensuring its integration with international communications networks;
- provisions for the centralised management of Russia's radio frequency resource, including the orbital-frequency resource and the numeration resource;
- creation of conditions for satisfying the requirements in the communications of governmental bodies, the needs of the country's defence and of state security, as well as for ensuring law and order.

Article 2. Basic Concepts Used in This Federal Law

The following basic concepts are used for the purposes of the present Federal Law:

- 1) **subscriber** means the user of communications services with whom a contract for rendering such services is concluded, when assigning for these purposes a subscription number or a unique identification code;
 - 1.1) the **database of transferred subscriber telephone numbers** means the information system containing data on the subscriber telephone numbers, which remain the same when subscribers make new contracts with other mobile radio-telephone communication operators, and on the cited communication operators that have made such contracts;
- 2) **assignment of a radio frequency band** means a written permit for the use of a particular radio frequency band, including for the development, modernisation and manufacture in the Russian Federation and/or for the import into the Russian Federation of radio-electronic appliances or high-frequency devices with particular technical characteristics;
- 3) **high-frequency devices** means equipment or instruments intended for generating and utilizing radio frequency energy for industrial, scientific, medical, everyday domestic and other purposes, with the exception of the application thereof in the sphere of telecommunication;
- 4) **use of the radio frequency spectrum** means possession of a permit for the use and/or the actual use of a radio frequency band, a radio frequency channel or a radio frequency for rendering telecommunications services and for achieving other goals not prohibited by federal laws or other legal normative acts of the Russian Federation;
- 5) **conversion of the radio frequency spectrum** means the totality of actions aimed at widening the application of the radio frequency spectrum through the use of civilian radio-electronic facilities;

- 6) **line-cable communications structures** mean installations of engineering infrastructure created or fitted for placing communications cables;
- 7) **communications lines** mean the transmission lines, physical links and linear-cable communications structures;
- 7.1) **international legal protection of assigning (awarding) radio frequencies or radio frequency channels** means the legal, technical, organisational and scientific research activities exercised for the purpose of ensuring international recognition of assigning (awarding) radio frequencies or radio frequency channels for radio electronic facilities of various radio services of the Russian Federation;
- 8) **fitted capacity** means the magnitude characterizing the technical capacities of a communications operator for rendering telecommunication services and those involved in connection in a specific territory of the Russian Federation, as well as services aimed at letting through traffic, measured in accordance with the technical capacity of the equipment in the network of the communications operator;
- 9) **numeration** means a digital, letter or symbol designation or combinations of such designations, including the codes intended for a single-sign definition (for identification) of the communication network and/or of its junction and/or terminating elements;
- 10) **user's equipment (terminal equipment)** means the technical facilities for the transmission and/or for the reception of telecommunication signals along the communications lines connected to subscribers' lines and put into the subscribers' use, or intended for such purposes;
- 11) **operator occupying an important position in a general-use communications network** means an operator who, jointly with affiliated persons, has at his disposal in a geographically delineated zone of numeration or in the entire territory of the Russian Federation at least twenty-five per cent of the installed capacity, or who is able to let through at least twenty-five per cent of the traffic;
- 12) **communications operator** means a legal entity or individual businessman rendering communications services on the grounds of the corresponding licence;
- 13) **universal servicing operator** means a communications operator rendering communication services in a general-use communications network upon whom the duty of rendering universal services in accordance with the procedure, stipulated in the present Federal Law, is imposed;
- 13.1) **provider of obligatory generally accessible television and/or radio channels** - a telecom provider which, on the basis of an agreement with a subscriber renders communication services for the purpose of television broadcasting (telecasting) and/or radio broadcasting (except for communication services for the purpose of wired broadcasting) and, in accordance with this Federal law, must transmit the obligatory generally accessible television and/or radio channels, whose list is determined by legislation of the Russian Federation on the mass media;
- 14) **communications organisation** means a legal entity performing an activity in the sphere of communications as its principal activity. The provisions of the present Federal Law regulating the activity of communications organisations shall be correspondingly applied to individual businessmen carrying out an activity in the sphere of communications as the principal activity;
- 14.1) **especially dangerous, technically complicated structures of communications** mean structures of communications whose design documentation stipulates such characteristics as a height of seventy-five to a hundred metres and/or a depth of the underground part (in full or in part) below the layout mark of the earth from five to ten metres;
- 15) **user of the radio frequency spectrum** means a person to whom a radio frequency band is assigned, or to whom a radio frequency or a radio frequency channel is awarded (assigned);
- 16) **user of communications services** means the person ordering and/or utilizing communications services;
- 17) **awarding (assignment) of a radio frequency or of a radio frequency channel** means a written permit for the use of a particular radio frequency or radio frequency channel with an indication of a particular radio-electronic appliance, as well as of the purposes and the terms for such use;
- 18) **radio interference** means the effect of electromagnetic energy on the reception of radio waves called forth by a single emission or by several emissions, including radiation or induction, and manifesting itself in any deterioration of communications standards, in errors or losses of information which could have been avoided in the absence of the effect of this energy;
- 19) **radio frequency** means the frequency of electromagnetic oscillations established for designating a unit component of the radio-frequency spectrum;
- 20) **radio-frequency spectrum** means the aggregate of radio frequencies within the limits fixed by the International Telecommunications Union which may be used for the functioning of radio-electronic appliances or of high-frequency devices;

- 21) **radio-electronic appliances** means technical facilities intended for transmission and/or for reception of radio waves, consisting of one or several transmitting and/or receiving appliances, or of combinations of such appliances incorporating auxiliary equipment;
- 22) **distribution of radio frequency bands** means the definition of the purpose of radio frequency bands according to the entries in the Table for Distributing Radio Frequency Bands Between the Radio Services of the Russian Federation, on the basis of which a permit for the use of a particular radio frequency band is granted and the terms for such use are established;
- 23) **numeration resource** means the aggregate or part of the numeration variants which may be used in communications networks;
- 24) **communications network** means the technological system embracing communications facilities and communications lines intended for telecommunications or for postal communication;
- 25) **modern functional equivalent of a communications network** means the minimum set of modern communications facilities providing for the standard and for existing volume of services rendered in the communications network;
- 26) **abrogated**;
- 27) **structures of communications** mean installations of engineering infrastructure (including line-cable structures of communications) created or fitted for placing means of communication, communications cables;
- 28) **communication facilities** mean technological and software means used for the formulation, reception, processing, storage, transmission and delivery of telecommunication messages or postal dispatches, as well as other technological and software means used in rendering communications services or in ensuring the functioning of communication networks, including engineering systems and measurement devices;
- 28.1) **television channel, radio station** - the aggregate of television, radio programmes and/or, respectively, of other audio-visual, sound communications and materials, formed in accordance with the broadcasting grid and coming out (going on the air) under a permanent name and with an established periodicity;
- 28.2) **transmission of television and/or radio channels** - reception and delivery as far as the user's equipment (terminal equipment) of a signal propagating television and/or radio channels, or reception and putting on the air of such signal;
- 28.3) **"shared access facility"** means terminal equipment intended to provide an unlimited group of persons with an opportunity for using communications services through the use of user equipment of a subscriber or without it;
- 28.4) **"access point"** means a shared access facility intended to provide an unlimited group of persons with an opportunity for using the communications services of data transmission and provision of access to the Internet through the use of user equipment of a subscriber;
- 29) **traffic** means the load created by the flow of calls, communications and signals dealt with by the communication facilities;
- 30) **universal communications services** mean the communications services the rendering of which to any user of communication services in the entire territory of the Russian Federation within a fixed term, of the established standard and at a reasonable price, is obligatory for universal service operators;
- 31) **management of a communications network** means the aggregate of organisational and technical measures aimed at providing for the functioning of a communications network, including the regulation of traffic;
- 32) **communications service** means the activity involved in the reception, processing, storage, transmission and delivery of telecommunications or postal dispatches;
- 33) **connection service** means the activity aimed at meeting the communications operators' requirement in organising interaction between communication networks, in which the establishment of a connection and the transmission of information between the users of the interacting telecommunications networks becomes possible;
- 34) **service for transmitting traffic** means the activity aimed at meeting the requirement of communications operators in letting through traffic between interacting telecommunications networks;
- 34.1) **content-based services** means the type of communications services which technologically are inseparably connected with the mobile voice radio communication services and are intended to increase their consumer value (in particular the services which enable subscribers to receive at the user's equipment (terminal equipment) in the communications networks various reference-, entertaining- and/or other additional paid information, take part in polling, games, contest game and similar activities) while the cost of

rendering such will be paid by the subscriber to the communications operator with which the subscriber has an effective contract for rendering communications services;

35) **telecommunications** mean any emission, transmission or reception of signs, signals, vocal information, written texts, depictions, sounds or statements of any kind via a radio system or along wire, optical and other electromagnetic systems;

36) **electromagnetic compatibility** means the ability of radio-electronic appliances and/or of high-frequency devices to function in accordance with the fixed standard in the surrounding electromagnetic situation and not to create inadmissible radio interference for other radio-electronic appliances and/or high-frequency devices.

Article 3. Sphere of Action of the Present Federal Law

1. The present Federal Law regulates relations involved in the creation and operation of all communications networks and communications installations, and in the use of the radio frequency spectrum, as well as in rendering telecommunications and postal services on the territory of the Russian Federation and on the territories under the jurisdiction of the Russian Federation.

2. In respect of communications operators carrying out their activity outside the Russian Federation in conformity with the law of foreign states, the present Federal Law is applicable only as concerns regulating the procedure for their performance of communications works and rendering communications services on the territories under the jurisdiction of the Russian Federation.

3. Relations in the sphere of communications which are not regulated by the present Federal Law shall come under the regulation of other **federal laws** and of other legal normative acts of the Russian Federation in the sphere of communications.

Article 4. Legislation of the Russian Federation in the Sphere of Communications

1. The legislation of the Russian Federation in the sphere of communications is based on the **Constitution** of the Russian Federation and consists of the present Federal Law and other federal laws.

2. Relations involved in an activity in the sphere of communications are also regulated by the legal normative acts of the President of the Russian Federation, by the legal normative acts of the Government of the Russian Federation and by other legal normative acts of the federal executive power bodies issued in conformity with them.

3. If an international treaty of the Russian Federation has established the rules differing from those stipulated in the present Federal Law, the rules of the international treaty shall be applied.

Chapter 2. Principles of Activity in the Sphere of Communications

Article 5. Ownership in Communication Networks and in Communication Facilities

1. Communication organizations are created and carry out their activity on the territory of the Russian Federation on the basis of the uniformity of the economic space and under the conditions of competition and of the multiplicity of the forms of ownership. The state ensures equal competition terms for communications organizations irrespective of their form of ownership.

Communications networks and communications facilities may be in federal ownership, in ownership of the subjects of the Russian Federation, in the municipal ownership and also in the ownership of citizens and legal entities.

The list of the communications networks and communications facilities which may only be in ownership is defined in the legislation of the Russian Federation.

Foreign investors may take part in the privatization of the property of state and municipal unitary communications enterprises on the terms defined in the legislation of the Russian Federation.

2. The form of ownership in communications networks and communications facilities is altered in accordance with the procedure stipulated in the legislation of the Russian Federation, and shall be admissible under the condition that such alteration by no means deteriorates the functioning of the communications networks and the communications facilities, and does not infringe upon the right of citizens and legal entities to the use of communications services.

Article 6. Organizing an Activity Involved in the Placement of Communication Installations and Communication Facilities

1. In the town planning for the development of territories and settlements, and in building them over shall be determined the composition and the structure of the communications objects - of the communications installations, including the linear-cable installations, individual premises for the placement of communications facilities, as well as the necessary power capacities in the engineering infrastructures to provide for the functioning of the communications facilities.

2. The state power bodies of the subjects of the Russian Federation and local self-government bodies of municipal districts and urban circuits shall assist communications organizations rendering universal services to the population, in the receipt and/or in the construction of the communications installations and of the premises intended for rendering universal communications services.

3. Under a contract with the owner or with the other possessor of the buildings, of the supports for the power transmission lines, of the contact railway networks, pole supports, bridges, collectors, tunnels, including underground tunnels and railway and motor road tunnels, and of the other engineering objects and technological sites, as well as of the allocated strips of land, including those for railways and for motor roads, communications organizations may carry out on them the construction and the operation of communications facilities and of communications installations.

The owner or the other possessor of the above immovable property has the right to demand from the communications organization a proportionate payment for the use of this property, unless otherwise stipulated in federal laws.

If the immovable property belonging to a citizen or to a legal entity cannot be used in accordance with its purpose as a result of the performance of the construction or of the operation of communication facilities and of communications installations, the owner or the other possessor has the right to file a claim in court for the cancellation of the contract with the communications organization for the use of this property.

4. If the communications lines and communications installations are shifted or rearranged as a result of construction, of expansion of the territory of populated centres, of capital repairs and reconstruction of the buildings, structures, installations, roads and bridges, or as a result of the development of new land, of the reconstruction of land reclamation systems, of the development of deposits of useful minerals and because of other requirements, the outlays involved in such shifting or rearrangement shall be compensated to the communications operator, unless otherwise stipulated by the legislation on motor roads and on road activity. Such compensation may be effected under the parties' agreement either in monetary form or by the customer of the construction shifting or rearranging the communications lines and communications installations at his own expense in accordance with the technical conditions supplied by the communications organization, and with standards.

5. Communications operators have the right to place communications cables in the communications linear-cable installations on a paid basis regardless of the ownership of these installations.

Article 7. Protection of Communications Networks and Communications Installations

1. Communications networks and communications installations are under the protection of the state.

2. In the construction and reconstruction of buildings, structures and constructions (including communications constructions), as well as in forming of communications networks, communications operators and builders have to take into account the need to protect the communications facilities and communications installations from unauthorised access.

3. As they operate the communications networks and the communications installations, communications operators are obliged to provide for the protection of these communications networks and communications installations from unsanctioned access to them.

Article 8. Registration of the Right of Ownership and of Other Real Rights to Communications Objects

1. The communications installations closely connected with land the shifting of which is impossible without inflicting unproportionate damage to their purpose, including linear-cable communications installations, are referred to immovable property, state registration of the right of ownership and of other real rights to which is carried out in conformity with the civil legislation. The specifics of the state registration of the right of ownership and the other real rights to the linear-cable communications installations are established by the Government of the Russian Federation.

2. The procedure for the state registration of the right of ownership and other real rights to space communications objects (communications sputniks, including double-purpose ones) is established in federal laws.

3. The transfer of the right of ownership and of the other real rights to space communications objects does not entail the transfer of the right to the use of the orbital -frequency resource.

Article 9. Construction and Operation of Communication Lines on the Territory Adjacent to the State Frontier of the Russian Federation and within the Boundaries of the Territorial Sea of the Russian Federation

The **procedure** for the construction and the operation, including the servicing, of the communications lines crossing the State Frontier of the Russian Federation, on the territory along the State Frontier of the Russian Federation, in the inland sea waters of the Russian Federation and in the territorial sea of the Russian Federation, including for laying cables and for building linear-cable installations, as well as for carrying out construction, emergency and restoration works on the submerged linear-cable communications installations in the territorial sea of the Russian Federation, is defined by the Government of the Russian Federation.

Article 10. Communication Lands

1. In conformity with the **land legislation** of the Russian Federation, to communications lands shall be referred land plots allocated for the needs of communications into the permanent (the open-ended) or into the gratuitous fixed-term use or on lease, or those handed over by right of the restricted use of an alien land plot (the servitude) for building and operating communications facilities.

2. The allocation of land plots to communications organizations, the procedure (the regime) for the use thereof, including for establishment of protection zones for communications networks and communications facilities and for making through-cuts for the placement of communications networks, as well as the grounds the terms and the procedure for the withdrawal of these land plots are defined in the **land legislation** of the Russian Federation. The size of such land plots, including the land plots for establishment of protection zones and for making through-cuts, is determined in conformity with the norms for the allocation of land for the performance of the corresponding kinds of activity and with town-planning and design documentation.

Chapter 3. Communications Networks

Article 11. Federal Communications

1. Federal communications are formed by all the organizations and all the government bodies carrying out and providing for telecommunications and for postal communications on the territory of the Russian Federation.

2. The material and technical base for federal communications is comprised by the uniform telecommunications network of the Russian Federation and by the postal communications of the Russian Federation.

Article 12. Uniform Telecommunications Network of the Russian Federation

1. The uniform telecommunications network of the Russian Federation consists of telecommunications networks of the following categories situated on the territory of the Russian Federation:

- the general-use communications network;
- isolated communications networks;
- technological communications networks connected to the general-use communications network;
- special-purpose communications networks and other communications networks for transmitting information with the assistance of electromagnetic systems.

2. For the telecommunications networks comprising the uniform telecommunications network of the Russian Federation, the federal executive power body in the sphere of communications shall:

- determine the procedure for their interaction, and in the cases stipulated in the legislation of the Russian Federation - the procedure for centralized control of the general-use communications network;
- depending on the categories of communications networks (except for communications networks of special purpose, and also detached and technological communications networks if they are not connected to the communications networks in general use), shall establish the requirements for their designing, construction, operation, control or numeration, communication means used, logistical ensuring of the stable functioning of communications networks, including in emergency situations, of the protection of communications networks against unsanctioned access thereto and of the information transmitted by them, for the procedure for putting communications networks into operation;

- establish in compliance with the **legislation** of the Russian Federation on ensuring the uniformity of measurement the obligatory metrological requirements for the measurements made in the operation of public communication networks and for applied measurement means for the purpose of ensuring the integrity and stable functioning of a public communication network.

2.1. The requirements for the communications means used, for controlling them, for logistical ensuring of the stable functioning of communications networks, including in emergency situations, of the protection of communications networks against unsanctioned access thereto and of the information transmitted by them, for the procedure for putting communications networks into operation shall be established in agreement with the federal body of executive power in the field of ensuring security.

3. The communications operators of all the categories of communications networks in the uniform telecommunications network of the Russian Federation are obliged to create the systems for controlling their communications networks which would correspond to the established procedure for their interaction.

Article 13. General-Use Communications Network

1. The general-use communications network is intended for rendering the paid telecommunications services to any user of communications services on the territory of the Russian Federation; it includes both the telecommunications networks geographically defined in the framework of the serviced territory and of the numeration resource, and those not geographically defined within the boundaries of the territory of the Russian Federation and of the numeration resource, as well as the communications networks defined in accordance with the technology of rendering communications services.

2. The general-use communications network is a complex of interacting telecommunications networks, including the communications network for transmission of television and/or radio channels.

The general-use communications network is connected to the general-use communications networks of foreign states.

Article 14. Isolated Communications Networks

1. The isolated communications networks are telecommunications networks intended for rendering paid telecommunications services to a restricted group of users or to groups of such users. The isolated communications networks may interact between themselves. They are not connected either to the general-use communications network or to the general-use communications networks of foreign states. The communications technologies and facilities applied for organizing the isolated communications networks, as well as the principles for their building are laid down by the owners or by the other possessors of these networks.

An isolated communications network may be connected to the general-use communications network with its transfer into the category of the general-use communications network if the isolated communications network satisfies the demands, made on the general-use communications network. The isolated numeration resource shall in this case be withdrawn and the numeration resource from the numeration resource of the general-use communications network shall be assigned.

2. communications services shall be rendered by the operators of the isolated communications networks on the grounds of the corresponding licences within the boundaries of the territories indicated in them, and with the use of the numeration awarded to each isolated communications network in accordance with the procedure established by the federal executive power body in the sphere of communications.

Article 15. Technological Communications Networks

1. The technological communications networks are intended to provide for the production activity of organizations and for controlling the technological processes in the production.

The technologies and communications facilities applied for creating technological communications networks, as well as the principles for building such are established by the owners or by the other possessors of these networks.

2. If there are available resources in the technological communications network, part of this network may be connected to the general-use communications network with its transfer into the category of the general-use communications network for rendering the paid services to any user on the ground of the corresponding licence. Such connection is admissible if:

- the part of the technological communications network intended for connection to the general-use communications network may be separated by the owner, in technical or in software terms, or physically, from the technological communications network;

- the part of the technological communications network connected to the general-use communications network meets the demands made on the functioning of the general-use communications network.

The part of the technological communications network connected to the general-use communications network shall be assigned the numeration resource from the numeration resource of the general-use communications network in accordance with the procedure laid down by the federal executive power body in the sphere of communications.

The owner or other possessor of the technological communications network is obliged, after part of this communications network is connected to the general-use communications network, to keep separate records of the outlays on the operation of the technological communications network and of the part thereof connected to the general-use communications network.

Technological communications networks may be connected to the technological communications networks of foreign organizations only for the purpose of providing for a uniform technological cycle.

Article 16. Special Purpose Communications Networks

1. The special purpose communications networks are intended for the needs of governmental bodies, the needs of the country's defence and state security, and for ensuring law and order. These networks cannot be used for rendering paid communications services unless otherwise envisaged in the legislation of the Russian Federation.

2. Communications for the needs of governmental bodies, the needs of national defence, state security and law and order shall be provided in the procedure defined by the legislation of the Russian Federation, and the provision thereof is deemed an expenditure obligation of the Russian Federation.

3. The preparation and the use of the resources of the uniform telecommunications network of the Russian Federation in order to provide for the functioning of the special-purpose communications networks are effected in accordance with the procedure established by the Government of the Russian Federation.

4. The centres for controlling the special-purpose communications networks shall ensure their interaction with the other networks in the uniform telecommunications network of the Russian Federation in accordance with the procedure established by the federal executive power body in the sphere of communications.

Article 17. Postal Communications Network

1. The postal communications network is the aggregate of the objects of the postal communications and postal routes of the postal communications operators providing for the receipt, processing, shipment (transmission) and delivery (handing in) of postal dispatches, as well as for making postal transfers of monetary funds.

2. Relations in the postal communications sphere are regulated by the international treaties signed by the Russian Federation, by the present Federal Law, by the **Federal Law** on Postal Communications, by other federal laws and also by the other legal normative acts of the Russian Federation.

Chapter 4. Connection of Communications Networks and Their Interaction

Article 18. Right to the Connection of Telecommunications Networks

1. Communications operators have the right to connect their own telecommunications networks to the general-use communications network. Connection of one telecommunications network to another telecommunications network and their interaction are carried out on the grounds of contracts for connecting the telecommunications networks concluded by the communications operators.

2. The operators of the general-use communication network are obliged to render connection services on the grounds of contracts for the connection of telecommunications networks in conformity with the **Rules** for Connecting Telecommunications Networks and for Their Interaction, approved by the Government of the Russian Federation.

3. The contracts for the connection of telecommunications networks in conformity with the Rules for Connecting Telecommunications Networks and for Their Interaction, approved by the Government of the Russian Federation, shall envisage:

- the rights and the duties of communications operators in the connection of telecommunications networks and in their interaction;

- the duties of the operators occupying an important position in the general-use communications network, as concerns the connection, if a party in the contract is an operator occupying an important position in the general-use communications network;

- the essential conditions for the connection of telecommunications networks and for their interaction;
- the list of the connection services and of the services for letting through traffic, which an operator occupying an important position in the general-use communications network, is obliged to render, and the procedure for rendering such;
- the procedure for the consideration of disputes between communications operators on the issues involved in the connection of telecommunications networks and in their interaction.

Unless otherwise stipulated in the present Federal Law, prices for connection services and for services for letting through traffic shall be defined by the communication operator on his own, proceeding from the demands of common sense and of honesty.

4. Disputes between the communications operators on the issues of signing contracts for connecting telecommunications networks shall be considered in court.

Article 19. Demands Made on the Procedure for Connecting Telecommunications Networks and on Their Interaction with the Telecommunications Network of an Operator Occupying an Important Position in the General-Use Communications Network

1. Towards a contract for connecting telecommunications networks, defining the terms for rendering connection services and the obligations on the interaction of telecommunications networks and on letting through traffic assumed in this connection shall be applied the provisions on the public agreement in respect of operators occupying an important position in the general-use communications network. Seen as the users of connection services and of the services involved in letting through the traffic for the purposes of the present Article shall be operators of the general-use communications network.

An operator occupying an important position in the general-use communications network, is obliged to establish, for the purposes of ensuring indiscriminate access to the market of communications services under similar circumstances, equal conditions for connecting telecommunications networks and for letting through traffic for communications operators rendering similar services, as well as to supply information and to render connection services and the services involved in letting through the traffic to these operators under the same terms and of the same standard, like for his own structural subdivisions and/or for the affiliated persons.

An operator occupying an important position in the general-use communications network on the territories of several subjects of the Russian Federation shall establish the terms for connecting telecommunications networks and for letting through traffic separately on the territory of each subject of the Russian Federation.

2. The refusal of an operator occupying an important position in the general-use communications network to conclude a contract for connecting telecommunications networks is seen as inadmissible, with the exception of cases when the connection of the telecommunications networks and their interaction contradict the terms of the licences issued to communications operators, or the legal normative acts determining the construction and the functioning of the uniform telecommunications network of the Russian Federation.

3. The procedure for connecting telecommunications networks and for their interaction with the telecommunications network of an operator occupying an important position in the general-use communications network, as well as his duties involved in the connection of telecommunications networks and in the interaction with the telecommunications networks of the other communications operators are defined in accordance with the **rules** approved by the Government of the Russian Federation.

Operators occupying an important position in the general-use communications network shall establish the terms for connecting other telecommunications networks to their own telecommunications network on the ground of the Rules for Connecting communications Networks and for Their Interaction as concerns the use of the network resources and letting through traffic; these terms shall incorporate the general technical, economic and informational terms, as well as those defining property relations.

The terms for connecting telecommunications networks shall envisage:

- the technical demands made on the connection of telecommunications networks;
- the volume, the procedure and the time terms for the performance of works involved in connecting telecommunications networks and in their distribution among the interacting communications operators;
- the procedure for letting through traffic along the telecommunications networks of the interacting communications operators;
- the place of location of the points for connecting the telecommunications networks;
- the list of rendered connection services and of services for letting through the traffic;
- the cost of connection services and of those involved in letting through traffic, and the procedure for making settlements for these;

- the procedure for interaction between the control systems of telecommunications networks.

Operators occupying an important position in the general-use communications network are obliged to publish the above-said terms within seven days after the terms for connecting the telecommunications networks are established, and to direct them to the federal executive power body in the sphere of communications.

If the federal executive power body in the sphere of communications, on its own or at an application from the communications operators reveals a lack of correspondence of the terms for connecting other telecommunications networks to the telecommunications network of an operator occupying an important position in the general-use communications network, and for letting through the traffic to the Rules mentioned in the first paragraph of Item 3 of the present Article, or to the legal normative acts, the said federal body shall forward to the operator occupying an important position in the general-use communications network well-motivated instructions on eliminating these discrepancies. These instructions shall be accepted and fulfilled by the communications operator who has received them within thirty days as from the day of their receipt.

The newly established terms for the connection of other telecommunications networks to the telecommunications network of an operator occupying an important position in the general-use communications network, and for letting through the traffic along it shall be published by the operator occupying an important position in the general-use communications network, and shall be directed to the federal executive power body in the sphere of communications in accordance with the procedure envisaged in the present Article.

When new communications facilities are put into operation or new technological decisions in his own telecommunications network are implemented, or when the outmoded communications facilities are taken out of operation or are updated, which exerts a substantial impact upon the terms for connecting other telecommunications networks and for letting through the traffic along the telecommunications network of the operator, occupying an important position in the general-use communications network, the said operator has the right to establish new terms for connecting other telecommunications networks to his own network in accordance with the procedure envisaged in the present Article. The terms for connecting telecommunications networks cannot be amended more than once a year.

4. An operator occupying an important position in the general-use communications network is obliged to consider the applications of the communications operator for concluding a contract for connecting telecommunications networks within a term not exceeding thirty days as from the day of receiving such application. A contract for connecting telecommunications networks shall be concluded in writing by way of compiling, in conformity with **civil legislation**, a single document signed by the parties within a term not exceeding ninety days as from the day of receiving the application. Non-observation of the form for such contract shall entail its invalidation.

5. The federal executive power body in the sphere of communications shall keep and publish a register of operators occupying an important position in the general-use communications network.

6. The federal executive power body in the sphere of communications is obliged to consider the applications filed by the communications operators on issues of connecting telecommunications networks and of their interaction, in the course of sixty days as from the day of receiving the said applications, and to publish the decisions adopted on them.

If an operator occupying an important position in the general-use communications network fails to fulfil the instructions of the federal executive power body in the sphere of communications on the issues involved in the connection of telecommunications networks and of their interaction, and also if an operator occupying an important position in the general-use communications network, shirks the conclusion of a contract for connecting telecommunications networks, the other party has the right to turn to the court with a claim for the compulsion in signing the contract for the connection of the telecommunications networks and for the recompense of inflicted losses.

Article 19.1. Peculiarities of Connection of Communication Networks of Providers of Obligatory Generally Accessible Television and/or Radio Channels and of Their Interaction with Communication Networks for Transmitting Television and/or Radio Channels

1. **An operator of obligatory generally accessible television and/or radio channels** may choose, at his own discretion, one of the following methods of receiving a signal through which are to be transmitted the obligatory generally accessible television and/or radio signals:

reception of a signal transmitted by radio-electronic aids of the telecom provider carrying out on-air transmission of the obligatory generally accessible television and/or radio channels (hereinafter, signal source) without concluding any agreement on connecting the communication networks for **transmission of television and/or radio channels**;

connection of his own communication network to the communications network for transmission of television and/or radio stations of another telecoms provider. Such connection shall be carried out in the procedure established by this Federal Law and with other normative legal acts of the Russian Federation to be adopted in accordance therewith.

2. A provider of the obligatory generally accessible television and/or radio channels must, before the beginning of the transmission of such channels, come to agreement with the person carrying out in the established procedure the activity of telecasting and/or radio broadcasting of an obligatory generally accessible television and/or radio channel, depending on the chosen method of reception of a signal:

the location of the signal source in the instance mentioned in **Paragraph Two of Item 1** of this Article;

the location of the point of connection of the communication networks for transmission of television and/or radio channels in the instance mentioned in **Paragraph Three of Item 1** of this Article.

For coming to such agreement, the provider of the obligatory generally accessible television and/or radio channels (hereinafter, applying provider) shall send each broadcaster of an obligatory generally accessible television and/or radio channel an application in arbitrary form in which there must be indicated:

the territory on which the applying provider intends to transmit the obligatory generally accessible television and/or radio channels;

information about the telecom provider and the location of his signal source or information about the telecom provider to whose network the connection may be carried out and the location of the point of connection of the communication networks for transmission of television and/or radio channels.

The application may be sent by any method making it possible to confirm the fact of sending the application.

3. Within thirty calendar days from the day of receipt of the application of the applying provider, the broadcaster of the obligatory generally accessible television and/or radio channel must consider the application of the applying provider for agreeing upon the location chosen by him of the signal source or the point of connection of the communication networks for **transmission of television and/or radio channels** and send the applying provider a notification about agreeing thereto or refusing to agree with indication of the reason for the refusal.

In the notification about refusing to agree, the broadcaster of the obligatory generally accessible television and/or radio channel must propose to the applying provider another location, accessible to the applying provider, of the signal source or of the point of connection of the communication networks for transmitting television and/or radio channels.

4. The broadcaster of the obligatory generally accessible television and/or radio channel may disagree over the location chosen by the applying provider of the signal source or the point of connection of the communication networks for transmission of television and/or radio channels only if by means of the signal received at the connection point indicated in the application or from the signal source indicated in the application the transmission is not ensured of the obligatory generally accessible television and/or radio channel whose content is intended for the territory on which the applying provider intends to transmit such television and/or radio channel.

Article 19.2. On-Air Terrestrial Transmission of the Obligatory Generally Accessible Television and/or Radio Channels

1. On-air terrestrial transmission of the obligatory generally accessible television and/or radio channels shall be carried out by telecom providers on the basis of agreements on the rendering of communications services for the purpose of television and/or radio broadcasting concluded with broadcasters of the obligatory generally accessible television and/or radio channels, the provisions of **Article 28** of this Federal Law being observed.

2. The telecoms providers carrying out on-air terrestrial transmission of the all-Russia obligatory generally accessible television and/or radio channels shall be determined by the President of the Russian Federation.

Article 20. Prices for Connection Services and for Services for Letting Through Traffic Rendered by Operators Occupying an Important Position in the General-Use Communications Network

1. Prices for connection services and for services involved in letting through traffic rendered by operators occupying an important place in the general-use communications network are subject to state regulation. The **list** of connection services and services for letting through the traffic, the prices for which are subject to state regulation, as well as the **procedure** for their regulation, are established by the Government of the Russian Federation.

The amount of the state-regulated prices for connection services and for services for letting through the traffic rendered by operators occupying an important position in the general-use communications network shall facilitate the creation of conditions for the reproduction of the modern functional equivalent of the part of the telecommunications network which is used as a result of an additional load caused by the network of the interacting communications operator, and shall also compensate for outlays made on the operational servicing of the used part of the telecommunications network and incorporate a substantiated norm of profit (profitability) from the capital made use of in rendering the given services.

2. Operators occupying an important position in the general-use communications network are obliged to keep separate records on the incomes and outlays in accordance with the carried out forms of activity, with the rendered communications services and the parts of the telecommunications network used to render these services.

The procedure for keeping such separate records in the cases established in the present Federal Law shall be defined by the federal executive power body in the sphere of communications.

Chapter 5. State Regulation of Activity in the Sphere of Communications

Article 21. Organizing the State Regulation in the Sphere of Communications

1. The state regulation in the sphere of communications in conformity with the **Constitution** of the Russian Federation and with the present Federal Law shall be carried out by the President of the Russian Federation, by the Government of the Russian Federation and by the federal executive power body in the sphere of communications, as well as by the other federal executive power bodies within the scope of their competence.

The Government of the Russian Federation establishes the authority of the federal executive power body in the sphere of communications.

2. The federal executive power body in the sphere of communications shall:

exercise the functions of working out the state policy and of normative legal regulation in the area of communications;

on the basis and in pursuance of the **Constitution** of the Russian Federation, federal constitutional laws, federal laws, acts of the President of the Russian Federation and the Government of the Russian Federation shall independently carry on the legal regulation in the area of communications and computerization, except for the matters that are under the **Constitution** of the Russian Federation, federal constitutional laws, federal laws, acts of the President and the Government of the Russian Federation are solely regulated by federal constitutional laws, federal laws, acts of the President of the Russian Federation and the Government of the Russian Federation;

shall interact in respect of the matters and in the procedure established by federal laws with self-regulated organisations in the area of communications established in compliance with the laws of the Russian Federation (hereinafter referred to as self-regulated organisations);

shall exercise the functions of the communications administration of the Russian Federation, when exercising by the Russian Federation international activities in the area of communications;

shall have the right to request from communication operators information on the rendering of communication services for the needs of the defence of the country and the security of the State and of the protection of law and order, including on the technological possibilities of the communication operator for rendering communications services, on the prospects for the development of communications networks, on tariffs for communications services, and also to send to communications operators who concluded a government contract for rendering communications services to meet the needs of the defence of the country, the security of the State and the protection of law and order, compulsory orders in connection with said contracts.

3. Abrogated from January 1, 2005.

4. For the purposes of application of the Federal Law on the Procedure for Making Foreign Investments in Economic Companies Which Are of Strategic Importance for Ensuring the Country's Defence Capacity and State Security, as an economic agent holding the dominant position in the market of mobile voice radio communication shall be deemed the communication operator whose share in this market within the

geographic boundaries of the Russian Federation established by the antimonopoly agency exceeds twenty five per cent.

Article 22. Regulating the Use of the Radio Frequency Spectrum

1. Regulating the use of the radio frequency spectrum is the exclusive prerogative of the state and is provided for in conformity with the international treaties of the Russian Federation and with the legislation of the Russian Federation by carrying out the economic, organizational and technical measures involved in the conversion of the radio frequency spectrum and aimed at facilitating the introduction of promising technologies and standards, and at providing for the efficient use of the radio frequency spectrum in the social sphere and in the economy, as well as for the needs of the state administration, of the country's defence and of state security, and for the maintenance of law and order.

2. The use of the radio frequency spectrum in the Russian Federation is regulated by the inter-departmental collegiate radio frequencies body under the federal executive power body in the sphere of communications (hereinafter referred to as the State Radio Frequencies Commission), endowed with full powers in the state regulation of the radio frequency spectrum.

The **Regulations** on the State Radio Frequencies Commission and its composition are approved by the Government of the Russian Federation.

The Regulations on the State Radio Frequencies Commission shall establish the procedure for the distribution of radio frequencies. These Regulations shall contain, in particular, the procedure for adopting decisions by the Radio Frequencies Commission and the composition of the Commission with the participation of representatives from all interested federal executive power bodies.

If a representative from one of the above-mentioned bodies has an interest which may exert an impact on the objectivity in the decision-making on an issue under the Commission's consideration, this representative shall not take part in the voting.

3. Abrogated.

4. The use of the radio frequency spectrum in the Russian Federation is carried out in accordance with the following principles:

- permissive procedure for the users' access to the radio frequency spectrum;
- rapprochement of the distribution of radio frequencies and of the terms for their use in the Russian Federation with the international distribution of radio frequency bands;
- the right of access for all users to the radio frequency spectrum, taking into account state priorities, including the provision of the radio frequency spectrum for the radio services of the Russian Federation to ensure citizens' safety, communications for the needs of governmental bodies, the country's defence and state security, the ecological welfare and the prevention of technogenic emergency situations;
- the paid character of the use of the radio frequency spectrum;
- inadmissibility of a free-end allocation of radio frequency bands and assignment of radio frequencies or of radio frequency channels;
- conversion of the radio frequency spectrum;
- transparency and openness of the procedures for the distribution and the use of the radio frequency spectrum;

5. The communication devices and the other radioelectronic devices and high-frequency appliances, which are a source of electromagnetic radiation, are subject to registration. The **list** of the radioelectronic devices and high-frequency appliances, subject to registration, and the **procedure** for their registration shall be defined by the Government of the Russian Federation.

The ship radio stations, used on the sea-going vessels, on the inland navigation ships and on those of the mixed (river-sea) navigation, as well as the aircraft radio stations, applied on the air-borne vessels, are not subject to registration and are used on the ground of the permits for ship radio stations or for aircraft radio stations. The permits for ship radio stations or for aircraft radio stations are issued, and the procedure for the issue thereof is defined by the executive power body, authorised by the Government of the Russian Federation.

The radioelectronic devices, used for an individual reception of signals of television and/or radio channels, and of the signals of personal radio calls (radiopagers), as well as the domestic electronic articles and those for the personal radio navigation, not containing any radio-radiation devices, are used on the territory of the Russian Federation with an account for the restrictions, stipulated in the legislation of the Russian Federation, and are not subject to registration.

The use without registration of the radioelectronic devices and of the high-frequency appliances, subject to registration in conformity with the present Article, is inadmissible.

Article 22.1. Radio Frequency Service

The specially authorized service for ensuring the regulation of the use of radiofrequencies and radio electronic facilities under the federal executive power body responsible for communications (hereinafter referred to as the radiofrequency service) shall take organisational and technical measures aimed at ensuring the proper use of radiofrequencies or radio frequency channels and the appropriate radio electronic facilities or high frequency devices of civil purpose in pursuance of decisions of the state radiofrequency commission, as well as shall exercise the other powers provided for by this Federal Law, other federal laws and the **Regulations** on Radiofrequencies endorsed by the Government of the Russian Federation.

Article 23. Distribution of the Radio Frequency Spectrum

1. The radio frequency spectrum is distributed according to the Table for Distributing Frequency Bands Between the Radio Services of the Russian Federation and to the Plan for the Future Use of the Radio Frequency Spectrum by Radio -Electronic Devices which are developed by the State Radio Frequencies Commission and are approved by the Government of the Russian Federation.

2. The Table for Distributing Frequency Bands Between the Radio Services of the Russian Federation shall be revised at least once every four years, and the plan for the future use of the radio frequency spectrum, at least once in ten years.

Once every two years the State Radio Frequencies Commission shall consider proposals lodged by the self-regulated organizations and by the individual communications operators on revising the Table for Distributing Frequency Bands Between the Radio Services of the Russian Federation and the Plan for the Future Use of the Radio Frequency Spectrum by Radio -Electronic Devices.

3. The radio frequency spectrum incorporates the following categories of radio frequency bands:

- for the priority use of radio-electronic devices for the needs of governmental bodies, for the needs of the country's defence and of the state security, and for ensuring law and order;
- for the priority use of civilian-purpose radio -electronic devices;
- for a joint use of radio-electronic devices of any profile.

4. For the users of the radio frequency spectrum is fixed a single-time payment and an annual payment for its use to provide for the radio frequencies control system, for the conversion of the radio frequency spectrum and for financing measures for shifting the operating radio-electronic devices to other radio frequency bands. The procedure for fixing the amount of a one-off payment and of an annual payment, for the collection of such payment, as well as for its distribution and use is defined by the Government of the Russian Federation, proceeding from the fact that the amount of a one-off payment and of an annual payment shall be fixed in a differentiated way, depending on the utilized range of the radio frequencies and on their number, as well as on the applied technologies.

Article 24. Setting Aside Radio Frequency Bands and Assignment (Awarding) of Radio Frequencies or of Radio Frequency Channels

1. The right to the use of the radio frequency spectrum is presented by setting aside the radio frequency bands and by the assignment (awarding) of radio frequencies or of the radio frequency channels.

The use of the radio frequency spectrum without a corresponding permit is inadmissible, if not otherwise provided for by this Federal Law.

2. In the radio frequency bands of the categories for the joint use of radio-electronic devices of any profile and for the priority use of civilian-purpose radio-electronic devices, the radio frequency bands for radio-electronic devices of any profile, and in the radio frequency bands for the priority use of radio-electronic devices used for the needs of the state administration, the radio frequency bands for civilian-purpose radio-electronic devices shall be assigned by the State Radio Frequencies Commission, subject to the opinions, as to the possibility of such assigning, of members of the state radio frequencies commission.

In the radio frequency bands of the category for the priority use of radio electronic devices applied for the needs of the state administration, the radio frequency bands for radio electronic devices providing for governmental bodies, for the country's defence, state security and maintaining law and order, shall be set aside in the Russian Federation by the federal executive governmental body in charge of state guarding, and by the federal executive power body in the sphere of defence.

Radio frequency bands are assigned for ten years or for a shorter declared term. At the request of the user of the radio frequency spectrum, this term may be extended or reduced by the bodies which have assigned the radio frequency band.

The right to the use of radio frequency bands granted in conformity with the present Article cannot be handed over by one user of the radio frequency spectrum to another user without the decision of the State Radio Frequencies Commission or of the body which has granted this right.

3. A radio frequency or a radio frequency channel for civilian-purpose radio electronic devices shall be awarded (allocated) by the federal executive power body in charge of communications on the grounds of applications from citizens of the Russian Federation or from Russian legal entities subject to the results of an expert examination to be held by the radio frequencies service as to the possibility of using the declared radio electronic appliances and their electromagnetic compatibility with already operating radio electronic appliances and with those whose use is planned (an expert examination of electromagnetic compatibility). Decisions on the assignment (allocation) of a radio frequency or of a radio frequency channel for civilian-purpose radio electronic appliances, as well as those based on other applications from citizens, shall be adopted by the federal executive power body in charge of communications not later than in 35 days from the day of filing such application.

Information about the adoption of an appropriate decision shall be put on the official Internet site of the federal executive power body in charge of communications at the latest in five working days from the date when an appropriate decision is adopted.

A permit to use radio frequencies or radio frequency channels shall be prepared by the federal executive power body in charge of communications within 20 working days from the date when an appropriate decision is adopted.

A radio frequency or a radio frequency channel for radio electronic appliances used for the needs of governmental bodies, for the needs of the country's defence and state security, and for maintaining law and order shall be assigned (allocated) by the federal executive governmental body in charge of state guarding, and by the federal executive power body in the sphere of defence.

A radio frequency and a radio frequency channel shall be assigned (allocated) for ten years or for a shorter declared term. The term for the assignment (allocation) of a radio frequency or of a radio frequency channel for the orbital-frequency resource may be extended with an account for the guaranteed service life of the space objects used for the creation and functioning of communications networks.

The permits in respect of ship radio stations which are provided for by [Paragraph Two of Item 5 of Article 22](#) of this Federal Law shall be issued subject to the opinions of the radio frequencies service as to the compliance of ship radio stations with the requirements of the international treaties made by the Russian Federation and the requirements of the legislation of the Russian Federation on communications.

4. Abrogated.

5. A procedure for holding an expert examination of electromagnetic compatibility, for consideration of materials and adoption of decisions on setting aside radio frequency bands and for the assignment (allocation) of radio frequencies or of radio frequency channels within the scope of the set aside radio frequency bands, as well as for re-drawing up such decisions or amending them, shall be established and published by the state radio frequencies commission.

6. The assignment (allocation) of a radio frequency or of a radio frequency channel may be altered in the interests of providing for the needs of governmental bodies, including for the presidential and government communications, for the needs of the country's defence and state security, and for maintaining law and order, with the recompense of the losses caused by an alteration of the radio frequency or of the radio frequency channel, to the owners of the radio-electronic appliances.

A compulsory alteration of the radio frequency or of the radio frequency channel of the user of the radio frequency spectrum by the federal executive power body in the sphere of communications is admissible only for the purposes of preventing a threat to human life or health and of providing for state security, and also to fulfil the obligations stemming from the international treaties of the Russian Federation. Such alteration may be appealed against by the user of the radio frequency spectrum in court.

7. The refusal to set aside radio frequency bands for the civilian-purpose radio-electronic devices to the users of the radio frequency spectrum is admissible for the following reasons:

- non-correspondence of the declared radio frequency band to the Table for Distributing Radio Frequency Bands Between the Radio Services of the Russian Federation;

- non-correspondence of the radiation parameters and of the reception of the declared radio-electronic devices to the demands, norms and **national standards** in the sphere of providing for the electromagnetic compatibility of radio -electronic appliances and of high-frequency devices;

- negative opinion as to the possibility of setting aside radio frequency bands presented by one of the members of the state radio frequencies commission.

8. Refusal to assign (allocate) radio frequencies or a radio frequency channel to the users of the radio frequency spectrum for civilian-purpose radio-electronic appliances is admissible on the following grounds:

- absence of the documents for the radio-electronic appliances declared for use confirming their correspondence in the cases when such confirmation is obligatory;

- non-correspondence of the declared activity in the sphere of communications to the demands, norms and rules established for the given kind of activity;

- negative opinion of an expert examination of electromagnetic compatibility;

- negative results of carrying out an international procedure for coordinating the use of a radio frequency appropriation, if such procedure is envisaged in the Radio Communication Regulations of the International Telecommunications Union and in the other international treaties of the Russian Federation.

9. The refusal to assign (allocate) radio frequencies or radio frequency channels for the radio-electronic appliances used for the needs of governmental bodies, for the needs of the country's defence and of state security, as well as for providing for law and order, shall be made in accordance with the procedure defined the federal executive governmental body in charge of state guarding, and by the federal executive power body in the sphere of defence.

10. If a violation of the terms established when setting aside a radio frequency band or when allocating (assigning) a radio frequency or a radio frequency channel is exposed, a permit for the use of the radio frequency spectrum by the users of the radio frequency spectrum for civilian-purpose radio-electronic devices may be suspended by the body which has set aside the radio frequency band or which has assigned (allocated) the radio frequency or the radio frequency channel in conformity with **Items 2 and 3** of the present Article for a term necessary for eliminating this violation, but for no longer than ninety days.

11. A permit for the use of the radio frequency spectrum shall be terminated out of court, or the term of validity of such permit shall not be extended for the following reasons:

- an application from the user of the radio frequency spectrum;

- the cancellation of the licence for the performance of an activity in the sphere of rendering communications services, if such activity is connected with the use of the radio frequency spectrum;

- an expiry of the term fixed when the radio frequency or the radio frequency channel was assigned (allocated), if this term was not extended in the established order or if an application for its extension was not filed in good time, that is, at least thirty days before the end of the said term;

- the use of the radio-electronic appliances and/or of the high-frequency devices for illegal purposes, causing harm to the interests of the person, state and society;

- the failure on the part of the user of the radio frequency spectrum to fulfil the terms formulated in the decision on the assignment (allocation) of the radio frequency or of the radio frequency channel;

- non-making by the user of the radio frequency spectrum of the payment for the use thereof within thirty days as from the day of the term fixed for the payment;

- the liquidation of the legal entity to which the permit for the use of the radio frequency spectrum was issued;

- the failure to eliminate the violation which has served as a ground for suspending the permit for the use of the radio frequency spectrum.

- failure of the legal successor of a re-organised legal entity to satisfy the requirement of **Items 15 and 16** of this article for re-drawing the decision on the assignment of radio frequency bands and the permit to use radio frequencies and radio frequency channels;

- adoption by the state radio frequencies commission of a reasoned decision on termination of the use of the radio frequency bands cited in the decision of the state radio frequencies commission accompanied by compensation to the owner of radio electronic appliances for the losses caused by preschedule termination of the term of validity of the decision on the assignment of radio frequency bands.

12. If in the documents submitted by the applicant there is unauthentic or distorted information which has exerted an impact on the decision-making on setting aside a radio frequency band or on assigning (allocating) a radio frequency or a radio frequency channel the body which has set aside the radio frequency band or which has assigned (allocated) the radio frequency or the radio frequency channel, has the right to

turn to the court with a claim for the termination or for the non-extension of the term of validity of the permit for the use of the radio frequency spectrum.

13. If the permit for the use of the radio frequency spectrum is terminated or suspended, the payment made for its use shall not be returned.

14. In the event of re-organisation of a legal entity in the form of merger, affiliation or transformation, the decision on the assignment of radio frequency bands and the permit to use radio frequencies or radio frequency channels shall be re-drawn up on the basis of an application filed by the legal successor of the legal entity to be re-organised.

In the event of re-organisation of a legal entity in the form of division or separation, the decision on the assignment of radio frequency bands and the permit to use radio frequencies or radio frequency channels shall be re-drawn up on the basis of an application filed by the legal successor or legal successors of the legal entity to be re-organised, subject to the separation balance sheet.

The decision on the assignment of radio frequency bands or the permit to use radio frequencies or radio frequency channels shall be re-drawn up for another natural person on the basis of his/her application in person or on the basis of an application filed by his/her heirs in the procedure established by **Items 15 and 16** of this article, subject to the requirements of the **civil legislation**. An application for re-drawing up the cited documents shall be filed by the heir or heirs within 30 days as from the date of inheritance acceptance. Copies of the documents proving the inheritance acceptance shall be attached to the application of the heir or applications of heirs.

When the rights of the legal successor concerned to the use of radio frequency bands and the assignment (allocation) of radio frequencies or radio frequency channels are disputed by other legal successors, such dispute between the parties shall be settled judicially. The legal successor shall acquire the right to re-draw up the decision on the assignment of radio frequency bands and the permit to use radio frequencies or radio frequency channels on the basis of an effective court decision.

15. In the event of re-organisation of a legal entity, the legal successor thereof is bound to file within 45 days as from the date when appropriate amendments are made in the comprehensive state register of legal entities an application for re-drawing up:

the decision on the assignment of radio frequency bands to the state radio frequencies commission;

the permit to use radio frequencies or radio frequency channels to the federal executive power body in charge of communications.

16. The application mentioned in **Item 15** of the present article shall be filed with documents confirming the fact of succession and also it may be filed with an excerpt from the comprehensive state register of legal entities or a **notary-attested** copy of such excerpt. Unless an excerpt from the comprehensive state register of legal entities or a notary-attested copy of such excerpt is attached to the successor's application, the federal executive governmental body in the area of communications shall request information from the federal executive governmental body responsible for the state registration of legal entities, natural persons as individual entrepreneurs and peasant (farmer's) farms confirming the fact that information about the applicant has been entered in the comprehensive state register of legal entities.

The decision on setting aside radio frequency bands shall be re-drawn up without consideration of this issue at a meeting of the state radio frequencies commission within ten days as from the date when an appropriate application is received.

The permit to use radio frequencies or radio frequency channels shall be re-drawn up by the federal executive power body in charge of communications within ten days as from the date when the appropriate application is received.

The cited documents shall be re-drawn up under the terms which are established when setting aside radio frequency bands and assigning (allocating) radio frequencies or radio frequency channels of the legal entity to be re-organised.

If the legal successor provides incomplete or unreliable data, re-drawing up of the decision on setting aside radio frequency bands or of the permit to use radio frequencies or radio frequency channels may be denied within ten days from the date when an appropriate application is received.

A notice about the refusal to re-draw up the cited documents shall be forwarded or delivered in writing to the applicant with the grounds for the refusal cited therein within ten days as from the date when an appropriate decision is adopted.

Pending the end of re-drawing up the cited documents, the legal successor is entitled to use the radio-frequency spectrum according to the documents issued before.

Article 25. Control over the Emissions of Radio-Electronic Appliances and/or of High-Frequency Devices

1. Control over the emissions of radio-electronic appliances and/or of high-frequency devices (radio control) shall be exerted for the following purposes:

- checking the observation by the user of the radio frequency spectrum of the rules for its use;
- exposure of the radio-electronic devices not permitted for use, and termination of their operation;
- identifying the sources of radio interferences;
- revealing a violation of the procedure and of the rules for the use of the radio-electronic spectrum, of the national standards and of the demands for the emission parameters (reception) of the radio-electronic appliances and/or of the high-frequency devices;
- providing for electromagnetic compatibility;
- ensuring the operational preparedness of the radio frequency spectrum.

2. The radio control is a component part of the state management of the use of the radio frequency spectrum and of the protection of the assignment (allocation) of radio frequencies or of radio frequency channels by international law. Radio control over civilian-purpose radio -electronic appliances is exerted by the radio frequencies service. The procedure for the exertion of radio control shall be defined by the Government of the Russian Federation.

In the process of exerting radio control, a record may be made of the signals of the controlled emission sources for the study of the radiation parameters of the radio-electronic appliances and/or of the high-frequency devices, and also for confirming a violation of the established rules for the use of the radio frequency spectrum.

This record may serve only as proof of the violation of the procedure for the use of the radio frequency spectrum and shall be destroyed in accordance with the procedure established by the legislation of the Russian Federation.

The use of this record for any other purposes is inadmissible, and persons guilty of such use shall bear the responsibility established in the legislation of the Russian Federation, for violating the inviolability of private life and of personal, family, commercial and other law-protected secrets.

Article 26. Regulation of the Numeration Resource

1. The regulation of the numeration resource is the prerogative of the state.

The Government of the Russian Federation lays down the **procedure** for the distribution and use of the numeration resources of the uniform telecommunications network of the Russian Federation, including of the Russian segments of the international communications networks, taking account of the recommendations of the international organizations of which the Russian Federation is a member, in conformity with the Russian system and with the plan of numeration.

When distributing the numeration of the Russian segments of the international communications networks, the generally accepted international practice of activity of the self -regulated organizations in this sphere shall be taken into account.

2. For assigning a numeration resource, from the communication operator shall be collected the state duty in compliance with the **legislation** of the Russian Federation on taxes and fees.

The federal executive power body in the sphere of communications has the right in the cases established in the present Federal Law to alter and to completely or partially withdraw the numeration resource set aside for a communications operator. Information on the forthcoming change of the numeration and on the term for effecting it is subject to publication. In case of the complete or partial withdrawal of the numeration resource assigned to the communications operator, the communications operator is not entitled to any compensation.

The numeration resource which was earlier set aside for the communication operators shall be withdrawn on the following grounds:

- an application from the communications operator to whom the corresponding numeration resource is assigned;
- the end of the validity of the licence issued to the communications operator;
- the use of the numeration resource by the communications operator with a violation of the system and of the plan of numeration;
- the failure on the part of the communications operator to make use of the numeration resource in the course of two years as from the day of its assignment;

- the failure on the part of the communications operator to fulfil the obligations he has assumed at the bidding envisaged in the present Federal Law;

The communications operator shall be notified about the adopted decision to withdraw from him the numeration resource in writing, thirty days before the time of the withdrawal sets in, with the substantiation of the reasons behind the adoption of such decision.

3. The federal executive power body in the sphere of communications is obliged:

1) to present to the Government of the Russian Federation the procedure for the distribution and use of the numeration resources of the uniform telecommunications network of the Russian Federation for approval;

2) to ensure organizing the work for the distribution and for recording the numeration resources, as well as for setting aside the numeration resources;

3) to establish normative demands to be made on the communication networks as concerns the activation of the numeration resources, these demands obligatory for the communications operators connected with building communications networks, with controlling the communications networks, with the numeration and with protecting the communications networks from an unsanctioned access to information transmitted through them, as well as the demands made on the use of the radio frequency spectrum, on the procedure for letting through the traffic and on the terms for interaction of communications networks and for rendering communications services, as well as on the procedure for organisational-and-technical interaction of mobile radio-telephone communication operators when ensuring the transfer of a subscriber telephone number;

4) to approve the Russian system and the plan of numeration;

5) to alter in the technically substantiated cases the numeration of communications networks with the preliminary publication of the reasons and the terms for the forthcoming changes in accordance with the procedure for the distribution and use of the numeration resources of the uniform telecommunications network of the Russian Federation;

6) to ensure the existence of an available numeration resource;

7) to present information on distributing the numeration resource at the enquiries from the interested persons;

8) to control correspondence between the use by the communication operators of the numeration resource set aside for them, and the established procedure for the use of the numeration resources of the uniform telecommunications network of the Russian Federation, including the fulfilment by the communications operator of the obligations he has assumed at the bidding, stipulated in the present Federal Law.

4. Imposing a restriction on access to information on the allocation, modification and withdrawal of a numeration resource for a specific communication operator is hereby prohibited.

5. A numeration resource for the communications networks is set aside by the federal executive power body in the sphere of communications by application from the communications operator within a term of sixty days at the most, if the volume of the numeration set aside for all communications operators on the concrete territory comprises less than ninety per cent from the available resource. When determining the numeration resource presented for the bidding, the applications which have come in for the bidding, envisaged in [Article 31](#) of the present Federal Law shall be taken into account.

6. The communications operators for whom the numeration resource is set aside or altered are obliged to start the use of the set aside numeration resource or to change the numeration of the network within the established term and to cover all the necessary expenditures.

The subscribers shall not bear the expenditures involved in setting aside and in altering the numeration of the communications network, with the exception of those involved in replacing the subscribers' numbers or identification codes in the documents and in the informational materials.

7. The communications operator has the right to hand over the numeration resource set aside for him, or a part thereof to another communications operator only with the consent of the federal executive power body in the sphere of communications.

If a telephone subscriber decides to preserve the subscriber telephone number thereof when making a contract of rendering communication services with some other mobile radio-telephone communication operator, the consent of the federal executive power body in charge of communications to the transfer of the subscriber telephone number to the cited communication operator for the term of such contract's validity shall not be required.

8. When a legal entity is reorganized in the form of merger, affiliation or transformation, the law-establishing documents on the numeration resource assigned to it shall be reformalized at an application from its legal successor.

When a legal entity is reorganized in the form of division or branching off, the law-establishment documents on the numeration resource shall be reformalized by applications from the legal successors.

If other successors put in doubt the rights of the interested legal successor to the use of the numeration resource, the dispute between the parties shall be resolved in court.

9. Mobile radio-telephone communication operators are bound to ensure the supply to the operator of the database of transferred subscriber telephone numbers the required information about the subscriber telephone numbers preserved by telephone subscribers and used when making new contracts of rendering communication services.

The operator of the database of transferred subscriber telephone numbers shall be determined by the Government of the Russian Federation.

A procedure for making amendments in the database of transferred subscriber telephone numbers shall be paid. The rate of payment of the mobile radio-telephone communication operator with which a telephone subscriber makes a new contract of rendering communication services for making amendments in the cited database, a procedure for collecting this payment, for functioning of the cited database and for providing access to the resources thereof shall be established by the Government of the Russian Federation.

Information from the database of transferred subscriber telephone numbers shall be supplied free of charge.

Article 27. Federal State Supervision in Respect of Communications

1. Federal state supervision in respect of communications means the activities of the authorised federal executive body aimed at the prevention, detection and suppression of failures of legal entities and natural persons to satisfy the requirements established by this Federal Law, other federal laws, other normative legal acts of the Russian Federation concerning communications (hereinafter referred to as mandatory requirements) by way of organising and holding checks (inspections) of the cited persons, taking measures provided for by the legislation of the Russian Federation which are aimed at the suppression and/or removal of consequences of detected violations and the activities of the cited federal executive power body aimed at the systematic monitoring of satisfaction of the mandatory requirements, analysing and forecasting of the state of satisfaction of the cited requirements when legal entities and natural persons exercise their activities.

2. Federal state supervision in respect of communications shall be exercised by authorised federal executive body (hereinafter referred to as the state supervision bodies) according to the scope of authority thereof in the procedure established by the Government of the Russian Federation.

3. The provisions of **Federal Law** No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights in the Course of State Control (Supervision) and Municipal Control shall apply to the relations connected with the exercise of federal state supervision in respect of communications, organisation and holding of inspections of legal entities and natural persons, subject to the specifics of organisation and holding of checks (inspections) established by **Items 4-7** of this article and other federal laws.

4. The grounds for including a planned inspection in an annual schedule of planned checks (inspections) shall be deemed the following:

1) the expiry of three years since the date of the state registration of legal entities and individual businessmen exercising activities in respect of communications, if their activities are not subject to licencing;

2) the expiry of two years as from the end date of the last planned inspection.

5. As the ground for holding an extraordinary check (inspection) shall be deemed the following:

1) expiry of the deadline for execution of an order to eliminate the detected failure to satisfy the mandatory requirements issued by the state supervision body;

2) receiving by the state supervision body appeals and applications of citizens, including individual businessmen, and legal entities, information from state power, local authorities, from mass media about violations of the integrity, stable functioning and safety of the united electric communication network of the Russian Federation according to the list of such violations established by the Government of the Russian Federation;

3) detecting by the state supervision body as a result of systematic monitoring and radio control failures to satisfy obligatory requirements;

4) availability of the order (direction) of the head (deputy head) of the state supervision body to hold an extraordinary inspection issued in compliance with the instructions of the President of the Russian Federation or the Government of the Russian Federation or on the basis of a public prosecutor's demand to hold an extraordinary check within the framework of supervision over the observance of laws on the basis of the materials and applications received by bodies of the prosecutor's office.

6. An extraordinary visiting check (inspection) for the reason cited in **Subitem 2 of Item 5** of this article may be held by the state supervision body immediately, with the body of the prosecutor's office to be notified thereof in the procedure established by **Part 12 of Article 10** of Federal Law No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights in the Course of State Control (Supervision) and Municipal Control.

7. It is not permitted to notify a legal entity and natural person in advance of an extraordinary visiting inspection for the reason cited in **Subitem 2 or 3 of Item 5** of this article.

8. Officials of the state supervision bodies are entitled to do the following in the procedure established by the legislation of the Russian Federation:

1) to request and receive on the basis of reasoned requests in writing from legal entities and natural persons information and documents which are required in the course of an inspection;

2) to visit freely and examine after producing the official identification card and a copy of an order (direction) of the head (deputy head) of the state supervision body to hold an inspection of the buildings, premises, structures and other similar facilities, as well as the technical means, used by an communication organisation, and also to carry out the required research works, tests, investigations, expert examinations and to exercise other control activities;

3) to issue orders to eliminate the discovered failures to satisfy mandatory requirements, to exercise the activities aimed at preventing the infliction of damage on communication means intended for public administration, country's defence, state security and public order maintenance, as well as at preventing violations of the integrity, stable functioning and safety of the unified electric communication network of the Russian Federation;

4) to draw up records of administrative offences connected with failures to satisfy mandatory requirements, to try cases on the cited administrative offences and to take measures aimed at preventing such violations;

5) to forward to authorised bodies materials connected with violations of mandatory requirements for solving the issues involved in the initiation of criminal cases on the basis of the indications of a crime.

9. The state supervision body may be drawn by court to participation in a case or is entitled to enter a case on its own initiative for issuance of an opinion in respect of a claim for harm inflicted as a result of failures to satisfy mandatory requirements.

Article 28. Regulating Tariffs on Communication Service

1. Tariffs on communications services are established by the communications operator on his own, unless otherwise stipulated in the present Federal Law and in the legislation of the Russian Federation on natural monopolies.

2. Tariffs on the services of the generally available telecommunications and of generally available postal communications are subject to state regulation in conformity with the legislation of the Russian Federation on natural monopolies. The **list** of services of the generally available telecommunications and generally available postal communication, the tariffs on which are regulated by the state, as well as the **procedure** for their regulation, are established by the Government of the Russian Federation. Tariffs on the universal communications services are regulated in accordance with the present Federal Law.

3. The state regulation of tariffs on communications services (with the exception of the regulation of tariffs on the universal communication services) shall create conditions ensuring for the communication operators the compensation for their economically substantiated expenses involved in rendering communications services, as well as the recompense of the substantiated norm of profit (the profitability) from the capital used in rendering the communications services, the tariffs on which are established by the state.

Chapter 6. Licencing the Activity of Rendering Communications Services and Conformity Certification in the Field of Communications

Article 29. Licensing Activity in the Sphere of Rendering Communications Services

1. The activity of legal entities and individual businessmen in the paid rendering of communications services is carried out only on the grounds of a licence for the performance of an activity in the sphere of rendering communications services (hereinafter referred to as the licence). The **list** of the names of communications services entered in the licences, and the corresponding **lists** of licensing terms are established by the Government of the Russian Federation.

The list of licensing conditions entered in licences for carrying out activity in the field of rendering communication services for the purpose of television and/or radio broadcasting (except for communication services for the purpose of wired radio), if such activity is carried out on the basis of agreements with subscribers, irrespective of the communication networks being used shall include the condition on gratuitous transmission of the obligatory television and/or radio channels.

2. The activity in the sphere of rendering communications services is licensed by the federal executive power body in the sphere of communications (hereinafter referred to as the licensing body), which:

- 1) establishes the licensing terms in conformity with the **lists** of licensing terms mentioned in Item 1 of the present Article, and introduces amendments and addenda into them;
- 2) registers the applications for granting licences;
- 3) issues licences in conformity with the present Federal Law;
- 4) exerts control over the observation of the licensing terms and issues instructions on the elimination of the exposed violations and warnings about the suspension of the licences' validity;
- 5) refuses in issue of licences;
- 6) suspends the licences' validity and reinstates their validity;
- 7) cancels the licences;
- 8) reformatizes the licences;
- 9) keeps a register of licences and publishes information from this register in conformity with the present Federal Law.

3. Licences are issued in accordance with the results of considering the applications, and in the cases envisaged in **Article 31** of the present Federal Law - in accordance with the results of bidding (of an auction or a tender).

Article 30. Demands Made on an Application for Granting a Licence

1. To obtain a licence, the licence seeker shall file an application to the licensing body, in which he shall indicate:

- 1) the name (the official designation), the legal organizational form, the place of location of the legal entity and the name of the bank, with an indication of the account (for a legal entity);
- 2) the surname, name and patronymic, the place of residence and the data from the document identifying the person (for an individual businessman);
- 3) the name of the communications service;
- 4) the territory on which the communications service will be rendered and the communications network will be created;
- 5) the category of the communications network;
- 6) the time term in the course of which the licence seeker intends to perform an activity in the sphere of rendering communications services.

2. To the application shall be enclosed:

- 1) the copies of the constituent documents contained in the registration file of the legal entity certified by the state bodies keeping the uniform state register of legal entities (for legal entities);
 - 1.1) a document confirming that an entry about the legal entity has been made in the comprehensive state register of legal entities or a notary-attested copy thereof (for legal entities);
- 2) the certificate of state registration as an individual entrepreneur or a notary-attested copy thereof (for individual entrepreneurs);
- 3) a notarially certified copy of the certificate on the legal entity or the individual businessman being put onto the records in the tax body;
- 4) the plan for the construction of the communications network and a description of the communications service;
- 5) the document confirming the payment of the state duty for issuance a licence.

2.1. Unless the documents mentioned in **Subitems 1.1-3 of Item 2** of the present article have been submitted by the licence-seeker, then on the licensor's inter-departmental inquiry the federal executive governmental body responsible for the state registration of legal entities, natural persons as individual entrepreneurs and peasant (farmer's) farms shall provide information confirming the fact that information about the licence-seeker has been entered in the comprehensive state register of legal entities or the comprehensive state register of individual entrepreneurs, and the federal executive governmental body carrying out the functions of control and supervision over the observance of the **legislation** on taxes and fees shall provide information confirming that the licence-seeker has registered with a tax body, in an electronic form in the procedure and

within the term established in compliance with the **legislation** of the Russian Federation on the state registration of legal entities and individual businessmen, as well as the **legislation** of the Russian Federation on taxes and fees.

If the document cited in **Subitem 5 of Item 2** of this article is not filed by an applicant for the licence on the own initiative thereof, the licencing authority shall check payment by the applicant of the state duty by using the information on payment of the state duty contained in the State Information System on State and Municipal Payments.

3. If in the course of rendering communications services it is supposed to use the radio frequency spectrum, including for the purposes of telecasting and radio broadcasting; to carry out the cable telecasting and the wire radio broadcasting; to transmit vocal information, including along the network for transmitting the data; and to present communications channels going beyond the territory of one subject of the Russian Federation (to perform an activity in the sphere of postal communications), the licence seeker shall submit, alongside with the documents mentioned in **Items 1 and 2** of the present Article, also a description of the communications network and of the communication facilities, with the use of which communications services are going to be rendered, as well as the plan and the economic substantiation for the development of the communications network. The **demands** made on the content of such description, as well as on the contents of such plan and such economic substantiation, shall be formulated by the federal executive power body in the sphere of communications.

4. To receive a licence, envisaging the use of the radio frequency spectrum in rendering the communications service, the decision of the State Radio Frequencies Commission on the assignment of a radio frequency band shall also be required.

Unless the document mentioned in the present item has been submitted by the licence-seeker, then on the licensor's inter-departmental inquiry the state commission for radio frequencies shall provide information on the allocation of a radio-frequency band to the licence-seeker.

5. To demand from the licence seeker any other documents, except for those specified in **Subitems 1, 4 and 5 of Item 2, Item 3** of the present article, is inadmissible.

6. The licence seeker bears responsibility in conformity with the legislation of the Russian Federation for the supply to the licensing body of unauthentic or distorted information.

Article 31. Bidding (an Auction or a Tender) for Obtaining a Licence

1. Licences shall be issued in accordance with the results of the bidding (of the auction or the tender), if:

1) the communications service is going to be rendered with the use of the radio frequency spectrum, while the State Radio Frequencies Commission has it established that the radio frequency spectrum available for rendering communications services restricts the possible number of communications operators on the given territory. The winner in the bidding (in the auction or in the tender) shall be issued a licence and shall be assigned the corresponding radio frequencies;

2) the resources of the general-use communications network on the territory are restricted, including the restricted numeration resource, and the federal executive power body in the sphere of communications has it established that the number of communications operators on the given territory shall also be restricted.

2. The **procedure** for holding the bidding (the auction or the tender) is established by the Government of the Russian Federation.

The decision on holding the bidding (the auction or the tender) shall be adopted by the federal executive power body in the sphere of communications in accordance with the established procedure.

Arrangements for holding the bidding (the auction or the tender) shall be made by the federal executive power body in the sphere of communications not later than six months after such decision is passed.

3. Before the decision is adopted on the possibility of the issue of a licence (on the grounds of the decision taken in accordance with the results of considering an application for granting a licence or with the results of holding the bidding /the auction or the tender/), a licence envisaging the use of the radio frequency spectrum in rendering communications services shall not be issued.

4. The provisions of the present Article shall not be spread to relations, involved in the use of radio frequencies in the rendering of communication services for the purposes of the telecasting and of the radio broadcasting.

Article 32. Procedure for Considering an Application for Granting a Licence and for the Issue of a Licence

1. The decision on the issue of a licence or on the refusal of its issue shall be adopted by the licensing body:

- within a term not exceeding thirty days as from the day of the decision-making in accordance with the results of the held bidding (auction or tender);
 - in the cases pointed out in **Item 3 of Article 30** of the present Federal Law, within a term not exceeding seventy five days as from the day of receiving an application from the licence seeker with all the necessary documents named in **Items 1-3 of Article 30** of the present Federal Law, with the exception of cases when the issue of the licence takes place in accordance with the results of holding the bidding (the auction or the tender);
 - in the other cases within a term not exceeding thirty days as from the day of receiving an application from the licence seeker with all the necessary documents indicated in **Items 1 and 2 of Article 30** of the present Federal Law, in accordance with the results of considering the application.
- 1.1.** The licensor shall take a decision on issuing a licence or on refusing to issue a licence on the basis of the documents mentioned in **Article 30** of the present Federal Law and the results of trading (an auction or tender) or in the event of the issuance of a licence to provide communication services for the purposes of surface television and/or radio broadcasting also on the basis of the information the licensor has on hand concerning the licence-seeker's holding a television and/or radio broadcasting licence.
 - 2.** The licensing body is obliged to notify the licence seeker about taking the decision on the issue of the licence or about the refusal to issue such within ten days as from the day of passing the corresponding decision. The notification of the issue of the licence shall be directed or handed in to the licence seeker in written form. The notification of the refusal to issue the licence shall be forwarded or handed in to the licence seeker in writing, pointing out the reasons behind the refusal.
 - 3.** For issuance, extension and/or re-issuance of the licence the state duty shall be paid at the rate and in the procedure which are fixed by the **legislation** of the Russian Federation on taxes and fees.
 - 4. Abrogated** upon the expiry of one month from the day of the **official publication** of Federal Law No. 41-FZ of April 5, 2010.
 - 5. Abrogated** upon the expiry of one month from the day of the **official publication** of Federal Law No. 41-FZ of April 5, 2010.
 - 6.** The territory on which it is permitted to render communications services in accordance with the licence shall be pointed out in the licence by the licensing body.
 - 7.** The licensee has no right to hand over, fully or in part, the licence or any rights it grants to another legal entity or natural person.

Article 33. Term of the Licence Validity

- 1.** A licence may be issued for a term of three to twenty five years, which is established by the licensing body with an account for:
 - the time term the license seeker has indicated in his application;
 - the content of the communications services, for rendering which the licence is sought;
 - the time term pointed out in the decision of the State Radio Frequencies Commission on the assignment of a radio frequency band, if the communications service is rendered with the use of the radio frequency spectrum;
 - the technical restrictions and technological conditions in accordance with the rules for connecting telecommunications networks and for their interaction.
- 2.** A licence may be issued for a term of less than three years at the request of the licence seeker.
- 3.** The term of the licence's validity may be extended at the licensee's application for the same term for which it was issued, or for a different term, which shall not exceed that established in Item 1 of the present Article. An application for an extension of the term of the licence validity shall be filed with the licensing body not later than two months, and not earlier than six months, before the end of the licence validity. For extending the term of the licence's validity, the licensee shall submit the documents named in Article 30 of the present Federal Law. The decision on the extension of the term of the licence validity shall be adopted by the licensing body on the basis of the submitted documents within a term not exceeding forty five days as from the day of arrival of the said documents.
- 4.** An extension of the term of the licence's validity may be refused, if violations of the licensing terms have been established but have not been eliminated.

Article 34. Refusal to Issue a Licence

- 1.** The following are seen as the grounds for refusal to issue a licence:

- 1) non-correspondence of the documents enclosed to the application, to the demands formulated in Article 30 of the present Federal Law;
 - 2) the licence seeker's non-filing of the documents required in accordance with **Subitems 1, 4 and 5 of Item 2, Item 3 of Article 30** of the present Federal Law;
 - 3) existence of unauthentic or of distorted information in the documents submitted by the licence seeker;
 - 4) non-correspondence of the activity the licence seeker has declared, to the standards, demands and rules established for the given kind of activity;
 - 5) non-recognition of the licence seeker as the winner in the bidding (in the auction or tender), if the licence is issued in accordance with the results of the bidding (of the auction or of the tender);
 - 6) cancellation of the decision of the State Radio Frequencies Commission on the assignment of a radio frequency band;
 - 7) absence of the technical possibility for implementation of the declared communications service.
2. The licence seeker has the right to appeal in court against the refusal to issue a licence or against the licensing body's inaction.

Article 35. Reformalizing a Licence

1. A licence may be reformalized for the legal successor at an application from its holder. In this case, the legal successor is obliged to submit, in addition to the documents mentioned in **Items 1 and 2 of Article 30** of the present Federal Law, also the documents confirming that the communication networks and communications facilities necessary for rendering communications services in accordance with the licence under reformalization have been handed over to him and that to his name has been reformalized the permit for the use of the radio frequencies, if these have to be used for rendering communications services on the grounds of the reformalized licence.

While taking a decision on re-issuing a licence the licensor shall use the information held by the federal executive governmental body in the area of communications to check if the successor has documents confirming that the radio-frequency permit has been re-issued in his name if such frequencies are used to provide communication services under the licence re-issued, except as otherwise envisaged by the present Federal Law or unless said documents have been submitted by the successor on his own initiative.

2. If the legal entity is reorganized in the form of the merger, affiliation or transformation, the licence shall be reformalized by application from its legal successor. To the application shall be enclosed the documents mentioned in **Items 1 and 2 of Article 30** of the present Federal Law.

3. If the legal entity is reorganized in the form of division or branching off, the licence shall be reformalized at an application from the interested legal successor or legal successors. The interested legal successor or legal successors are in this case obliged to present, in addition to the documents indicated in **Items 1 and 2 of Article 30** of the present Federal Law, also the documents confirming that to them have been handed over the communications networks and communications facilities necessary for rendering communications services in conformity with the reformalized licence and that to their name has been reformalized the permit for the use of the radio frequencies if these have to be used for rendering communications services on the grounds of the reformalized licence.

While taking a decision on re-issuing a licence the licensor shall use the information held by the federal executive governmental body in the area of communications to check if the successor has documents confirming that the radio-frequency permit has been re-issued in his name if such frequencies are used to provide communication services under the licence re-issued, except as otherwise is envisaged by the present Federal Law or unless said documents have been submitted by the successor on his own.

If the other legal successors call into question the rights of the interested legal successor or legal successors to the reformalization of the licence, the dispute between the parties shall be resolved in court.

4. In case of the reorganization of the legal entity or of an alteration of the requisites of the legal entity or of the individual businessman named in the licence, the licensee is obliged to file within thirty days an application for reformalizing the licence, with an enclosure of the documents confirming the changes pointed out in this application. If such application is not lodged within the fixed time term, the licence validity shall be stopped.

Unless confirmation documents have been attached to the licence re-issuance application in the event of re-organisation of a legal entity or of a change in the details of a legal entity or individual entrepreneur, then on the licensor's inter-departmental inquiry the federal executive governmental body responsible for the state

registration of legal entities, natural persons as individual entrepreneurs and peasant (farmer's) farms shall provide information on the amendments to the comprehensive state register of legal entities or the comprehensive state register of individual entrepreneurs made in connection with the re-organisation of the legal entity or the change in the details of the legal entity or individual entrepreneur.

5. A licence shall be reformatized by the licensing body within thirty days as from the day of receiving the corresponding application.

5.1. Where it is necessary for the legal successor in compliance with this Article to present the documents provided for by **Item 2 of Article 30** of this Federal Law, such documents shall be presented subject to the provisions of **Item 2.1 of Article 30** of this Federal Law.

6. **Abrogated** upon the expiry of one month from the day of the **official publication** of Federal Law No. 41-FZ of April 5, 2010.

7. If the licence is reformatized, the licensing body shall introduce the corresponding changes into the register of licences in the sphere of communications.

8. If he refuses to reformatize the licence, the licensee shall bear responsibility to the users of communications services in conformity with the legislation of the Russian Federation and with the contracts for rendering communications services concluded with the users of communications services.

Article 36. Introduction of Amendments and Addenda into a Licence

1. A licensee may apply to the licensing body for an introduction of amendments and addenda into the licence, including into the licence terms.

The licensing body is obliged to consider such application and to notify the applicant of the adopted decision within a term not exceeding sixty days.

Abrogated upon the expiry of one month from the day of the **official publication** of Federal Law No. 41-FZ of April 5, 2010.

2. If it is necessary to introduce into the licence the amendments and addenda concerning the name of the communications services, the territory on which the licence is valid or the use of the radio frequency spectrum, a new licence shall be issued in accordance with the procedure envisaged for the issue thereof.

3. If the legislation of the Russian Federation is amended, the licensing body has the right to introduce the amendments and addenda into the licensing terms at its own initiative, while notifying to this effect the licensee within thirty days. In the notification shall be explained the grounds for the adoption of such decision.

Article 37. Suspension of the Licence Validity

1. Before the licence validity is suspended, the licensing body has the right to issue a warning about the suspension of the licence validity, if:

1) the duly authorized state bodies have exposed a violation connected with the failure to observe the norms established in the federal laws and in the other legal normative acts of the Russian Federation in the sphere of communications;

2) the duly authorized state bodies have revealed that the licensee has violated the licence terms;

3) no communications services have been rendered for over three months, including as from the day of the start for rendering such services indicated in the licence.

2. The licensing body has the right to suspend the licence validity if:

1) violations are exposed which may entail infliction of damage upon the man's rights, lawful interests, life and health, or upon the provisions for the needs of governmental bodies, for the needs of the country's defence and of state security, as well as for ensuring law and order;

2) cancellation of the permit of the State Radio Frequencies Commission for the use by the licensee of radio frequencies, if such cancellation makes the rendering of communications services impossible;

3) the licensee's failure to fulfil on time the instruction of the licensing body which has obliged him to eliminate the exposed violation, including an instruction issued as a warning about the suspension of the licence validity.

3. A warning about the suspension of the licence validity, as well as the decision on the suspension of the licence validity shall be brought up by the licensing body to the licensee's knowledge in writing, with an indication of the reasons behind passing such decision or behind making the warning, not later than ten days after the adoption of such decision or of the issue of such warning.

4. The licensing body is obliged to establish a reasonable term for the licensee to eliminate the violation which has entailed the issue of a warning about the suspension of the licence validity. The said term shall not

exceed six months. If the licensee has not eliminated this violation within the given term, the licensing body has the right to suspend the licence validity and to file a claim to the court for the cancellation of the licence.

Article 38. Resumption of the Licence Validity

1. If the licensee has eliminated the violation which has entailed the suspension of the licence validity, the licensing body is obliged to take the decision on the resumption of its validity.
2. Seen as the confirmation of the elimination by the licensee of the violation which has entailed the suspension of the licence validity is the conclusion of the state body for supervision over the communications issued not later than ten days as from the date of eliminating the above-mentioned violation. The decision on the resumption of the licence validity shall be adopted not later than ten days as from the day of receipt of this conclusion by the licensing body.

Article 39. Cancellation of the Licence

1. A licence shall be cancelled in court at the claims filed by the interested persons or by the licensing body, if:
 - 1) unauthentic data has been exposed in the documents which have served as the grounds for taking the decision on the issue of the licence;
 - 2) the circumstances which have caused the suspension of the licence validity have not been eliminated within the fixed term;
 - 3) the licensee has failed to fulfil the obligations he has assumed upon himself as he was taking part in the bidding (in the auction or in the tender) (if the licence is issued in accordance with the results of the held bidding (auction or tender)).
2. The licensing body shall cancel a licence, if:
 - 1) the legal entity is liquidated or its activity is terminated as a result of the reorganization, except for its reorganization in the form of transformation;
 - 2) the validity of the certificate on the state registration of the citizen in the capacity of an individual businessman has ended;
 - 3) the licensee has filed an application with a request to cancel the licence;
 - 4) **abrogated** upon the expiry of one month from the day of the **official publication** of Federal Law No. 41-FZ of April 5, 2010.
3. **abrogated** upon the expiry of one month from the day of the **official publication** of Federal Law No. 41-FZ of April 5, 2010.
4. The licensing body's decision on the cancellation of a licence shall be brought to the licensee's knowledge within ten days as from the day of its adoption and may be appealed against in court.

Article 40. Formation and Maintenance of a Register of Licences in the Sphere of Communications

1. The licensing body shall form and maintain a register of licences in the sphere of communications. In this register shall be contained the following information:
 - 1) information on the licensees;
 - 2) the names of the communications services for rendering which the licence is issued, and the territory on which the rendering of the corresponding communications services is permitted;
 - 3) the date of issue and the number of the licence;
 - 4) the term of the licence validity;
 - 5) the grounds for and the time term of the suspension and of the resumption of the licence validity;
 - 6) the grounds for and the date of the cancellation of the licence;
 - 7) other information established by the licensing body depending on the names of the communications services.
2. Information supplied in the register of licences in the sphere of communications, is subject to publication in the volume, in the form and in the order to be defined by the licensing body, with an account for the amendments introduced into this register.

Article 40.1. Information about a Broadcaster Whose TV Channels and/or Radio Channels Are Broadcasted by a Communication Operator

1. A communication operator engaged in broadcasting TV channels and/or radio channels under the agreement made with a broadcaster in the procedure established by the federal executive power body in

charge of communications shall present to the licencing authority data on the broadcaster at latest in ten days as from the starting date of broadcasting the TV channels and/or radio channels, as well as data on the planned dissolution of the agreement made with the broadcaster at latest thirty days before the date of termination of broadcasting the TV channels and/or radio channels, and data on dissolution of the agreement made with the broadcaster in other instances when the cited agreement is dissolved within three working days as from the date of emergence of the grounds for termination of broadcasting the TV channels and/or radio channels.

2. The licencing authority is bound to ensure the possibility of receiving from a licensee the data provided for by this article in the form of electronic documents via the information-telecommunication network Internet.

Article 41. Confirmation of the Correspondence of Communication Facilities and of Communication Services

1. To provide for the integrity, stability in the functioning and security of the uniform telecommunications network of the Russian Federation, it is obligatory to confirm the correspondence to the established demands made on the communications facilities, applied:

1) in the general-use communications network;

2) in the technological communications networks and in the special-purpose communications networks, if they are connected to the general-use communications network.

2. Confirmation of the fact that the communications facilities mentioned in Item 1 of the present Article correspond to the technical regulations adopted in conformity with the **legislation** of the Russian Federation on technical regulation, and to the demands envisaged in the legal normative acts of the federal executive power body in the sphere of communications on the issues involved in the application of communications facilities shall be effected by way of their obligatory certification or by the adoption of a declaration on correspondence.

The communications facilities, subject to obligatory certification, shall be presented for the performance of the certification by the manufacturer or by the seller.

The documents on the confirmation of the correspondence of communications facilities to the demands and the protocols of the tests of communications facilities received outside the territory of the Russian Federation, shall be recognized in conformity with the international treaties of the Russian Federation.

The manufacturer has the right to adopt a declaration on correspondence on those communications facilities which are not subject to obligatory certification.

3. The list of communications facilities subject to obligatory certification, which is approved by the Government of the Russian Federation, incorporates:

- communications facilities fulfilling the function of commutation systems, of digital transportation systems and also of control and monitoring systems, as well as communication facilities performing measurement functions that register the volume of the communication services provided by communication operators in public communication systems;

- end equipment which may lead to a fault in the functioning of the general-use communications network;

- communications facilities of the technological communication networks and of the special-purpose communications networks as concerns their connection to the general-use communications networks;

- radio-electronic communications facilities;

- communications facilities equipment, including software which provides for the performance of established actions in carrying out the operational-search measures.

As he modifies the software which is a part of a communications facility, the manufacturer may adopt in accordance with the established procedure a declaration on the correspondence of the given communication facility to the demands of the earlier issued **certificate of conformity** or of the earlier issued declaration on correspondence.

4. Communication services and the systems for controlling the standard of communications services are certified on the voluntary basis.

5. The Government of the Russian Federation defines the **procedure** for organizing and carrying out work for obligatory confirmation of the correspondence of communications facilities and the **procedure** for the accreditation of the certification bodies and the testing laboratories (centres) carrying out certification tests, and approves the rules for carrying out the certification.

Exertion of control over the observation by the holders of the certificates and by the declarants of their obligations to provide for the correspondence of the supplied communications facilities to the certification

demands and terms, and the registration of declarations on correspondence adopted by the manufacturers shall be imposed upon the federal executive power body in the sphere of communications.

Onto the federal executive power body in the sphere of communications shall also be imposed the duty to organize the certification system in the sphere of communications, which would incorporate the certification bodies and testing laboratories (centres) regardless of legal organizational forms and of the forms of ownership.

6. For registering a declaration of correspondence the state duty shall be collected in compliance with the laws of the Russian Federation on taxes and fees.

7. The holder of the certificate of conformity or the declarant is obliged to provide for the correspondence of the communications facility, of the system for controlling the standard of the communications facility, of the communications service or of the system for controlling the standard of the communications service to the demands of the normative documents for correspondence to which the certification was carried out or the declaration was adopted.

8. If it is discovered that the operated communications facility, while possessing the certificate of conformity or the declaration on correspondence, does not satisfy the established demands, the holder of the certificate or the declarant is obliged to eliminate the exposed non-correspondence at his own expense. The term for the elimination of the exposed non-correspondence shall be fixed by the federal executive power body in the sphere of communications.

Article 42. Issue and Termination of the Operation of Certificates of Conformity When Carrying out Obligatory Certification of Communications Facilities

1. For carrying out obligatory certification of a communication facility, the seeker shall forward to the certification body an **application** for the certification and a technical description of this facility in the Russian language, making it possible to identify the communications facility and containing technical parameters by which the correspondence of the communications facility to the established demands may be estimated.

The applicant who is selling shall also present to the certification body the manufacturer's document confirming the fact of the manufacture of the communications facility he has submitted for the performance of the certification.

2. The term for considering an **application** for carrying out the certification shall not exceed thirty days as from the day of receipt by the certification body of the documents mentioned in Item 1 of the present Article.

3. After receiving the documentally formalized results of the certification tests, the certification body shall pass, within a term of no longer than thirty days, the decision on the issue or on the motivated refusal in the issue of the certificate of conformity. The **certificate of conformity** is issued for one year or for three years, depending on the certification scheme stipulated in the rules for carrying out the certification.

4. The refusal in the issue of the certificate of conformity or the termination of its validity shall take place, if the communications facility does not satisfy the established demands, or if the applicant has violated the rules for carrying out the certification.

5. The federal executive power body in the sphere of communications shall publish information on the entry of the certificate of conformity into the register of certificates of conformity of the certification system in the sphere of communications, or on the removal of the certificate of conformity from this register.

Article 43. Declaration on Correspondence and Registration of Declarations on Correspondence

1. The correspondence shall be declared by the adoption by the applicant of the declaration on correspondence on the basis of his own proof and of those obtained with the participation of an accredited testing laboratory (centre).

By way of his own proof the applicant shall make use of the technical documentation, of the results of his own studies (tests) and measurements and of the other documents serving as a motivated basis for confirming the correspondence of the communications facilities to the established demands. The applicant shall also include into such proving materials the protocols of the studies (tests) and measurements conducted in an accredited testing laboratory (centre).

2. The declaration on correspondence shall be formalized in the Russian language and shall contain:

- the name and place of location of the applicant;
- the name and place of location of the manufacturer of the communications facility;
- the technical description of the communications facility in the Russian language, making it possible to identify this communication facility;

- the applicant's statement that the given communications facility will not exert a destabilizing impact upon the integrity, stability of the functioning and security of the uniform telecommunications network of the Russian Federation, if it is used in accordance with its goal-oriented purpose and if the applicant takes measures to provide for the correspondence of the facility to the established demands;
- information on the carried out studies (tests) and measurements, as well as on the documents which have served as a ground for the confirmation of the fact that the communications facility satisfies the established demands;
- the term of validity of the declaration on correspondence.

The form of the declaration on correspondence shall be approved by the federal executive power body in the sphere of communications.

3. The declaration on correspondence formalized in accordance with the established rules, is subject to registration by the **federal executive power body** in the sphere of communications within three days.

The declaration on correspondence is valid as from the day of its registration.

4. The declaration on correspondence and the component proving materials shall be kept at the applicant's within the term of validity of this declaration and within three years after the end of the term of its validity. The second copy of the declaration on correspondence shall be kept in the federal executive power body in the sphere of communications.

Article 43.1. Abrogated.

Article 43.2. Abrogated.

Chapter 7. Communications Services

Article 44. Rendering Communications Services

1. In the territory of the Russian Federation, communication services shall be rendered by communications operators to the users of communications services on the grounds of a contract of rendering communications services made in conformity with the **civil legislation** and with the rules for rendering communications services.

The communications operator or the person authorized by him shall use the following for making contracts of rendering mobile radiotelephone services:

Premises or parts of premises which are in ownership, economic management, day-to-day management or on lease;

Equipped trading places in stationary trading facilities and in zones intended for exercising trading activity and located in other stationary facilities or trading facilities with trading floors intended for accommodation of one or several working places.

It is forbidden to make contracts of rendering mobile radiotelephone services at non-stationary trading facilities, except when the communications operator or the person authorized by him makes contracts of rendering mobile radiotelephone services in the transport vehicles which are specially equipped for subscribers' servicing and the requirements for which are established by the federal executive power body in charge of communications.

2. The rules for rendering communications services are approved by the Government of the Russian Federation.

The rules for rendering communications services regulate relationships of the users of communications services with communication operators when concluding and when executing a contract for rendering communications services, as well as the procedure and the grounds for a suspension of rendering communications services under the contract and for the cancellation of such contract, the specifics in rendering communications services, the rights and the duties of communication operators and of the users of communications services, the form and the procedure for making settlements for the rendered communications services, as well as the procedure for filing and for considering the complaints and the claims of the users of communications services, and the parties' responsibility.

3. If the user of communications services violates the demands established in the present Federal Law, in the rules for rendering communications services or in a contract for rendering communication services, including the time terms fixed for the remuneration of communications services rendered to him, the communications

operator has the right to suspend the rendering of communications services until the violation is eliminated, with the exception of the cases established by the present Federal Law.

If the said violation is not eliminated within six months as from the day when the user of communications services received a written notification from the communications operator about his intention to suspend the rendering of communications services, the communication operator has the right to unilaterally cancel the contract for rendering communications services, except for the cases established by the present Federal Law.

4. The telephone subscriber to which a subscriber telephone number has been assigned on the basis of a contract of rendering communication services is entitled to retain this subscriber telephone number within the limits of the area determined by the Government of the Russian Federation on condition of dissolution of the contract of rendering communication services which is in effect, repayment of debt on payment for communication services and making a new contract of rendering communication services with another mobile radio-telephone communication operator.

The rate of payment by a telephone subscriber for using the retained subscriber telephone number when making a new contract of rendering communication services may not exceed one hundred roubles.

5. Should the communications operator commission other person to render content-based services, apart from the communications services provided through the integrated portal of the state and municipal services, the communications operator acting on the basis of the subscriber's application is obliged to create an independent personal account designed solely to handle payments of these communications services within the limit of cash found on the personal account in question. In the absence of such application, payment for these communications services shall be effected in the procedure established by [paragraph three](#) of this Item.

Other services which technologically are inseparably connected with the mobile voice radio communication services and are intended to increase their consumer value shall be provided with the subscriber's consent, which is expressed in the form of actions performed by him and unambiguously identify the subscriber and which allow to have positive identification of his declaration of intention to obtain the services in question.

Before obtaining the subscriber's consent to provide other services which technologically are inseparably connected with the mobile voice radio communication services and are intended to increase their consumer value, including content-based services, the communications operator must make available to the subscriber epy information about tariffs for the services and short description of such services, as well as about the person rendering a specific service, and about the personal account from which the money resources will be written down to pay for such services.

Settlements for the services provided to the subscriber shall be effected by the communications operator.

6. The person acting on behalf of the communications operator when making a contract of rendering mobile radiotelephone communications services is bound to include thereto the data on a subscriber whose list is established by the rules for rendering communications services and to forward a copy of the signed contract to the communications operator within ten days after its making, if a shorter time period is not provided for by the cited contract.

The communications operator is bound to check the reliability of data on a subscriber, including the data on a subscriber contained in the contract forwarded by the person acting on behalf of the communications operator.

The communications operator shall supply to a subscriber through the use of the information-telecommunication system Internet data on the contracts of rendering mobile radiotelephone communications services made by him with the subscriber in the procedure established by the Government of the Russian Federation.

7. The conclusion by legal entities and natural persons which are not communications operators of contracts of rendering mobile radiotelephone communications services and making settlements in respect of these services with subscribers is allowed if there is a document in writing proving the authority of the cited legal entities and natural persons to act on behalf of the communications operator.

Article 45. Specifics in Rendering Communications Services to Citizens

1. A contract for rendering communications services signed with citizens is a public contract. The terms for such agreement shall correspond to the rules for rendering communications services.

2. In all cases of the replacement of a subscriber's number, the communications operator is obliged to notify the subscriber and to award him a new subscriber's number at least sixty days in advance, unless the necessity of the replacement was called forth by unforeseen or emergency circumstances.

3. The communications operator has no right to alter the connection scheme of the subscriber's end equipment working on a separate subscriber's line without the latter's written consent.

4. The subscriber has the right to demand the commutation of the subscriber's number, and the communications operator is obliged, if there is a technical possibility for doing so, to re-switch the subscriber's number onto the subscriber's line in premises situated at a different address and possessed by the given subscriber. The commutation of a subscriber's number is seen as an additional service.

5. If the subscriber's right to the possession and to the use of the premises in which the end equipment is installed (hereinafter referred to as the telephonized premises), is terminated, the contract for rendering communications services signed with the subscriber shall also be terminated.

In this case, the communications operator, a contract for rendering communications services with whom is terminated, is obliged to conclude a contract for rendering communications services with the new owner of the telephonized premises at the latter's demand within thirty days.

If the family members of the subscriber go on residing in the telephonized premises, the contract for rendering communications services shall be reformed to the name of one of them in conformity with the rules for rendering communications services.

Until the term fixed in the **Civil Code** of the Russian Federation for the acceptance of an inheritance into whose composition are included the telephonized premises comes to an end, the communications operator has no right to dispose of the corresponding subscriber's number. If the said premises are inherited, a contract for rendering communication services shall be concluded with the heir. The heir is obliged to remunerate to the communications operator the cost of the rendered communications services for the period up to his entry into the rights of inheritance.

Article 46. Duties of Communications Operators

1. A communications operator is obliged:

to render communications services to the users of communications services in conformity with the legislation of the Russian Federation, with the national standards, technical norms and rules, the licence, as well as with a contract for rendering communications services;

to be guided in the design, construction, reconstruction, putting into operation and operation of communications networks by normative legal acts of the federal executive power body in the sphere of communications and to build communications networks subject to the demands for ensuring stability and security in their functioning. The involved expenditures, as well as the outlays on the creation and operation of control systems for their own communications networks and on their interaction with the uniform telecommunications network of the Russian Federation, shall be borne by the communications operators;

Paragraph four is **abrogated**;

to observe the demands concerning the organisational-technical interaction with other communications networks, transmitting traffic and defining its routes which are established by the federal executive power body in the sphere of communications, as well as the demands made on making mutual settlements and on obligatory payments;

to submit statistical reports made out in accordance with the form and the procedure established in federal laws and other legal normative acts of the Russian Federation;

to supply information in response to enquiries of the federal executive power body in the sphere of communications for exercising the latter's powers, including those about the technical condition and the development prospects of communications networks and of communications facilities, about the terms for rendering communications services, connection services and those for handling traffic, as well as about the applied tariffs and settlement rates, which shall be made out in accordance with the form and the procedure established in federal laws and in other legal normative acts of the Russian Federation.

2. A communications operator is obliged to create conditions for an unobstructed access of invalids to the communications objects intended for work with the users of communications services, including to the places of rendering communications services and to the places for the remuneration thereof at the communications objects.

3. To inform the users of communications services about the numeration operating in his communications network, the communication operator is obliged to set up a system for a free of charge informational-reference servicing, and to supply on a paid basis proceeding from the economically substantiated outlays, information on the subscribers of his communications network to organizations interested in the establishment of their own systems for the informational -reference servicing.

4. A telecom provider rendering communication services for the purpose of television and/or radio broadcasting (except for communication services for the purpose of wired radio) on the basis of an agreement with a subscriber in accordance with the conditions of the licence obtained, must carry out, in the communication networks operated thereby, the transmission of the obligatory generally accessible television and/or radio channels in an unchanged form at its expense (without concluding any agreements) with the broadcasters of the obligatory generally accessible television and/or radio channels and without collecting a fee for the reception and transmission of such channels from the subscribers and the broadcasters of the obligatory generally accessible television and/or radio channels).

5. The communication operator engaged in rendering the services involved in providing access to the Internet is bound to restrict and renew access to the information distributed through the Internet in the procedure established by **Federal Law** No. 149-FZ of July 27, 2006 on Information, Information Technologies and Information Protection.

6. The mobile radio-telephone communication operator with which the telephone subscriber that has decided to retain the subscriber telephone number thereof is making a contract of rendering communication services must include this number in the number assignment resource thereof and to ensure rendering mobile radio-telephone communication services for the term of such contract's validity in the procedure and under the terms which are established by the rules for rendering mobile radio-telephone communication services. The mobile radio-telephone communication operator that was rendering to this telephone subscriber mobile radio-telephone communication services and that assigned when making a contract of rendering communication services a subscriber telephone number from the number assignment resource thereof, is bound to ensure the transfer of this number to the network of another mobile radio-telephone communication operator in the order and at the time established by the procedure for organisational-and-technical interaction of mobile radio-telephone communication operators when ensuring the transfer of a subscriber telephone number.

7. The mobile radiotelephone communication operator that has failed to observe the deadline fixed in compliance with Item 6 of this article for transfer of a subscriber's telephone number to the network of another mobile radiotelephone communication operator, if the subscriber has decided to preserve it, is bound to provide the subscriber with an opportunity to use the mobile radiotelephone communication in compliance with the terms of the agreement on rendering mobile radiotelephone communication services made before up to the time of actual transfer of the given telephone number to the network of the mobile radiotelephone communication operator selected by the subscriber.

Article 47. Privileges and Advantages in the Use of Communication Services

1. The international treaties of the Russian Federation, the federal laws and the laws of the subjects of the Russian Federation may establish privileges and advantages as concerns priority in rendering communication services, as well as in the procedure and the size of the remuneration thereof for the individual categories of the users of communication services.

2. The users of the communications services mentioned in Item 1 of the present Article are obliged to enter the payment for the communication services rendered to them in full volume, with the subsequent compensation for the outlays they have made directly at the expense of the funds from the budget of the corresponding level.

Article 48. The Use of Languages and of Alphabets in Rendering Communications Services

1. Office work in the sphere of communications is carried out in the Russian Federation in the Russian language.

2. Relationships of communications operators with users of communications services arising as communications services are rendered on the territory of the Russian Federation, are maintained in the Russian language.

3. Addresses of the senders and of the receivers of telegrams, postal dispatches and postal money transfers transferred within the boundaries of the Russian Federation shall be formalized in the Russian language. Addresses of the senders and of the receivers of telegrams, postal dispatches and postal money transfers transferred within the boundaries of the territories of the Republics in the composition of the Russian Federation, may be formalized in the state languages of the corresponding Republics under the condition that the addresses of the senders and of the receivers are doubled in the Russian language.

4. The text of a telegram shall be written in letters of the Russian alphabet or in letters of the Latin alphabet.

5. International communications transmitted along the telecommunications networks and along the networks of the postal communication, shall be processed in the languages defined in the international treaties of the Russian Federation.

Article 49. Recording-Accounting Time in the Sphere of Communications

1. In the technological processes for the transmission and receipt of communications in the telecommunications and postal communications, and for their processing within the boundaries of the territory of the Russian Federation, telecommunications operators and operators of postal communications shall apply the uniform recording-accounting time - Moscow time.
2. In international communications, recording-accounting time shall be determined in the international treaties of the Russian Federation.
3. The user or users of communications services shall be informed about the time of rendering a communications service requiring their direct participation, by the communications operator with an indication of the time operating in the time zone at the place of location of the user or of the users of communications services.

Article 50. Official Telecommunications

1. Official telecommunications is used for the purposes of the operational-technical and the administrative management of the communications networks, and cannot be used to render communication services under the terms of a contract for rendering communication services for a payment.
2. Communication operators shall provide the official telecommunications in accordance with the procedure defined by the federal executive power body in the sphere of communications.

Article 51. Rendering Communication Services for Meeting the State or Municipal Needs

Communication services for meeting the state or municipal needs shall be rendered on the basis of a state or municipal contract made in the procedure established by the **civil legislation** and the **legislation** of the Russian Federation on the contractual system in the sphere of purchasing goods, works and services for meeting the state and municipal needs in the volume corresponding to the volume of covering the outlays on payment for communication services provided for by the appropriate budgets.

Article 51.1. The Special Features of the Rendering of Communications Services to Meet the Needs of Governmental Bodies, the Needs of the Defence of the Country, the Security of the State and the Protection of Law and Order

1. The federal executive body in the sphere of communications, by agreement with the federal executive bodies in charge of the networks of special designation, intended for the needs of governmental bodies, the needs of the defence of the country, the security of the State and the protection of law and order, shall have the right to make additional requirements for communications networks, which are a part of the network of communications for public use and are used for rendering communications services to meet the needs of governmental bodies, the needs of the defence of the country, the security of the State and the protection of law and order.

Paragraph 2 has **lost force** from January 1, 2014.

2. Prices for communication services rendered to meet the needs of governmental bodies, the needs of the defence of the country, the security of the State and the protection of law and order shall be determined by a government contract proceeding from the need to compensate the economically justified costs associated with the rendering of the given communications services and the reimbursement of the justified profit rate (profitability) from the capital used to render the given communications services.
3. Changes in the prices for communications services rendered to meet the needs of governmental bodies, the needs of the defence of the country, the security of the State and the protection of law and order and in the terms of payment for rendered communications services shall be allowed in the order established by a government contract at least once in a year.
4. During fulfilment of a government contract for the rendering communications services to meet the needs of governmental bodies, the needs of the defence of the country, the security of the State and the protection of law and order, the communications operator who concluded said government contract shall not have the right to suspend and/or stop the rendering of services without the consent in written form of the government customer.

Article 52. Calling Emergency Operational Services

1. A communications operator is obliged to ensure for the user of communications services the free of charge possibility to call emergency operational services (the fire service, police, medical first aid, emergency gas service and other services, the complete list of which is compiled by the Government of the Russian Federation) round the clock.

The free-of-charge calling of emergency operational services shall be ensured for every user of communications services by dialing a uniform number for calling emergency operational services, as well as the numbers for calling appropriate emergency operational services established in compliance with the Russian numeration system and plan.

The time period for transmission of calls by communication operators to the system that provides for calling emergency operational services by dialing a uniform number shall be fixed by the federal executive power body in charge of communications in respect of each constituent entity of the Russian Federation.

A communication operator is bound to supply to the operators of the system that provides for calling emergency operational services by dialing a uniform number information about the location of the user's equipment (terminal equipment) that has been used for making a call or transmission of a report about an incident and other information which is necessary for responding to a call or a report about an incident made by dialing a uniform number in respect of which a procedure for its provision and volume thereof, including the rules for spotting the user's equipment, shall be defined by the federal executive power body in charge of communications. The consent of the user of communication services that has made a call or transmitted a report on an incident by dialing a uniform number for calling emergency operational services to processing and provision of the personal data thereof stipulated by this item is not required.

2. The outlays of the communications operators they have made to provide for calling emergency operational services including those involved in rendering services for connecting the communications network of emergency operational services to the general-use communication network and in the transmission and the reception of communications of these services, shall be recompensed on the ground of contracts signed by the communications operators with the bodies and organizations which have created the corresponding emergency operational services.

Article 53. Data Bases on the Subscribers of Communications Operators

1. Information on the subscribers and on communications services rendered by them which have become known to communications operators by force of execution of a contract on rendering communications services is in fact restricted-access information and is subject to protection in conformity with the legislation of the Russian Federation.

To information about the subscribers is referred the surname, name and patronymic, or the assumed name of the subscriber - a citizen, the name (official designation) of the subscriber - a legal entity, the surname, name and patronymic of the head and of the workers of this legal entity, as well as the address of the subscriber or the address of the installation of the end equipment, the subscription numbers and the other data, making it possible to identify the subscriber or his end equipment, and information of the data bases of the systems for settlements for the rendered communications services, including on the subscriber's connections, traffic and payments.

Data on the subscribers who are citizens may be only provided with their consent, except as stipulated by this Federal Law and other federal laws.

The duty of proving the obtaining of the consent of a subscriber who is a citizen to the provision of data on him/her to third persons shall be imposed on the communication operator.

The communication operator is entitled to entrust third persons in compliance with [Part 3 of Article 6](#) of Federal Law No. 152-FZ of July 27, 2006 on Personal Data with processing of personal data on a subscriber who is a citizen.

Where the communication operator entrusts with processing of personal data of a subscriber who is a natural person a third person for the purpose of making and/or executing a contract of rendering communication services to which the subscriber being a natural person is a party and/or for the purpose of exercising the rights and legitimate interests of the communication operator or of the subscriber who is a natural person, it is not necessary to obtain the consent of the subscriber who is a natural person to these instructions, in

particular to the transfer of his/her personal data to such third persons and to processing of personal data by such third persons in compliance with the instructions of the communication operator.

2. For the purpose of rendering information services communication operators are entitled to form generally-accessible databases of subscribers. These databases may comprise the following:

full name and subscriber number of a subscriber who is a citizen (by authorisation thereof in writing);

denomination (firm's name), subscriber numbers, address, where the terminal equipment of a subscriber which is a legal entity is installed, cited in an agreement of rendering communication services.

At a subscriber's request in writing, data on the subscriber shall be promptly specified by the communication operator. Data on a subscriber who is a citizen shall be excluded from a generally-accessible database of subscribers at any time on the basis of the request thereof or on the basis of the decision of court or other authorised state bodies of the Russian Federation.

Article 54. Remuneration of Communications Services

1. The payment for the communications services shall be carried out by cash or cashless settlements - either directly after the rendering of such services, or by way of paying an advance, or with a deferment of payment.

The procedure and form for the payment for communications services shall be determined by an agreement on the rendering of communications services, unless established otherwise by legislation of the Russian Federation. If the tariffs for the services of a telecom provider are subject to state regulation, then, at the demand of a subscriber-citizen, the telecom provider must give that subscriber-citizen the possibility of paying for the furnishing of access to the communications network with a deferment of payment of not less than for six months with the initial instalment of not more than thirty per cent of the established fee.

The subscriber shall not pay for a telephone connection established as a result of a call by another subscriber, except for cases when the telephone connection is established:

with the help of a telephone operator with payment at the expense of the communications services user being called up;

with the use of access codes to telecommunications services set by the federal body of executive power in the field of communications;

with a subscriber who is beyond the borders of the territory of an entity of the Russian Federation indicated in a decision on the assignment to the telecom provider of a numeration resource including the subscriber number assigned to the subscriber, unless the agreement on the rendering of communications services establishes otherwise.

The payment for local telephone communications shall be carried out at the option of a subscriber-citizen with application of the subscriber or the time system of payment.

2. Seen as a ground for making settlements for communications services shall be the readings of measurement means and of the communications equipment performing measurement functions that register the volume of the communication services provided by communication operators, as well as the terms of the contract of providing communication services made with the user of communication services.

3. Abrogated from January 1, 2005.

4. The Money resources which are in the advance payment of the subscriber natural person for a telecommunication service may be used for increase in the balance of electronic money resources of such subscriber according to the Federal Law on the National Payment System.

5. Other services which technologically are inseparably connected with the mobile voice radio communication services and are intended to increase their consumer value, including content-based services which have been rendered in violation of the requirements established by this Federal Law shall not be subject to payment.

Article 55. Filing Appeals and Presenting Claims, and Their Consideration

1. The user of communications services has the right to file appeals in the administrative order or in court against the decisions and the actions (inaction) of the body or of the official person, or of the communications operator involved in rendering communications services, as well as in providing for the operational fitness of the radio frequency spectrum.

2. The communications operator is obliged to keep a complaints and proposals book, and to present it at the first demand of the user of communications services.

3. Complaints of the users of communications services are considered in accordance with the procedure established in the legislation of the Russian Federation.

4. If the communications operator has failed to execute the obligations stemming from the contract on rendering communication services, or has executed them improperly, before turning to the court the user of communications services shall present a claim to the operator.

5. Claims shall be presented within the following terms:

1) within six months as from the day of rendering the communication service or of the refusal to render such, or as from the day of presenting a bill for the rendered communications service - on the issues involved in the refusal to render the communications service, in an untimely or an improper execution of obligations stemming from the contract for rendering communications services, or in the failure to fulfil or in an improper fulfilment of work in the sphere of telecommunications (with the exception of complaints connected with telegraph communications);

2) within six months as from the day of sending over a postal dispatch, of making a postal money transfer - on the issues involved in the non-delivery, untimely delivery, damage or loss of a postal dispatch, or in the non-payment out or an untimely payment out of the transferred monetary funds;

3) within a month as from the day of sending a telegram - on the issues involved in the non-delivery or untimely delivery of the telegram, or in the distortion of the text of the telegram, changing its meaning.

6. To the claim shall be enclosed a copy of the contract for rendering communication services or of another document certifying the fact of the conclusion of such contract (a receipt slip, an inventory of the enclosure, etc.), and other documents necessary for the consideration of the claim on merit, in which shall be supplied information on the non-execution or improper execution of obligations under the contract on rendering communications services, and if a claim for the recompense of a loss is presented - on the fact and on the size of the inflicted loss.

7. The claim shall be considered not later than sixty days from the day of its registration. The person who has filed a claim shall be informed about the results of the consideration of his claim in writing.

8. Special terms shall be fixed for the consideration of the individual kinds of claims:

1) the claims involved in postal dispatches and in postal money transfers sent over (transferred) within the boundaries of a single populated centre shall be considered within five days as from the day of the registration of the claims;

2) the claims connected with all the other postal dispatches, as well as with postal money transfers, shall be considered within a time term fixed in Item 7 of the present Article.

9. If a claim is rejected, fully or in part, or if no answer is received within the time term fixed for its consideration, the user of communications services has the right to lodge a claim in court.

Article 56. Persons Having the Right to Present Claims, and the Place for Presenting Claims

1. The right to present claims is possessed by:

- a subscriber concerning the obligations stemming from a contract for rendering communications services;
- a user of communications services who has refused rendering such services;
- a sender or the receiver of postal dispatches in the cases mentioned in **Subitems 2 and 3 of Item 5 of Article 55** of the present Federal Law.

2. Claims shall be presented to a communications operator who has concluded a contract for rendering communications services or who has refused to conclude such contract.

The claims connected with the receipt or with handing in of postal or of telegraph dispatches may be presented both to the communication operator who has accepted the dispatch and to the communications operator at the place of destination of the dispatch.

Chapter 8. Universal Communications Services

Article 57. Universal Communications Services

1. The provision of universal communications services is guaranteed in the Russian Federation.

In accordance with the present Federal Law "universal communications services" means the following provided through the use of shared access facilities or access points:

telephone communications services through the use of toll telephone sets, multi-function apparatuses, information kiosks ("infomats") and similar devices;

the **services of data transmission** and provision of access to the Internet through the use of shared access facilities;

the services of data transmission and provision of access to the Internet through the use of access points.

2. The procedure and dates of commencement of provision of universal communications services, and also a procedure for regulation of prices for universal communications services shall be defined by the Government of the Russian Federation at the proposal of the federal executive governmental body in the field of communications on the basis of the following principles:

the time during which a user of communications services reaches a shared access facility for provision of telephone communications services without a vehicle shall not exceed one hour;

in each settlement there shall be installed at least one shared access facility for provision of telephone communications services with access to emergency operative services being provided free of charge;

in settlements with a population of at least 500 there shall be installed at least one shared access facility for provision of the services of data transmission and provision of access to the Internet without the use of user equipment of a subscriber;

in inhabited localities with a population from 250 to 500 where a shared access facility has been installed for provision of telephone communications services there shall be installed at least one access point;

with account being taken of the provisions of the present article, an access point shall be connected by means of a fibre optic communication line and allow data transmission to user equipment at a speed of at least 10 megabit per second.

The federal executive governmental body in the field of communications shall define the inhabited localities in which installed access points may be connected by means of communication lines other than fibre optic lines.

Article 58. The Universal Service Operator

1. The provision of universal communications services shall be effectuated by a universal service operator who is to be selected by appointment in accordance with **Item 2** of the present article.

2. The duty to provide universal communications services on the entire territory of the Russian Federation shall be vested by the Government of the Russian Federation in an operator that occupies a substantial position in a public communications network on the territories of at least three thirds of the subjects of the Russian Federation.

An operator that occupies a substantial position in a public communications network on the territories of at least three thirds of the subjects of the Russian Federation is not entitled to refuse to execute the duty to provide universal communications services vested therein.

The federal executive governmental body that carries out the function of state property management and provision of state services in the field of telecommunications and post, for instance in the field of creating, developing and using communications networks, satellite communications systems, television broadcasting and radio broadcasting systems, shall do the following by agreement with the federal executive governmental body that carries out the functions of state policy elaboration and implementation and normative legal regulation in the field of information technologies, telecommunications and post, mass communications and mass media, for instance electronic media, press, publishing and printing activities, personal data processing, state property management and provision of state services in the field of information technologies, for instance in as much as concerns the use of information technologies to form state information resources and provide access to them, and also of the elaboration and implementation of state policy in the field of protecting children from information causing harm to their health and/or development: conclude an agreement with the universal service operator on the terms of provision of universal communications services for the term of 10 years.

The agreement on the terms for provision of universal communications services that is concluded with a universal service operator in which the duty to provide universal communications services has been vested by appointment shall define the following material conditions:

a list of the inhabited localities where shared access facilities and access points are to be installed, with an indication of the number of shared access facilities and access points in such inhabited localities;

the amount of funding for the provision of universal communications services, with account being taken of the forecast amount of economically-sound costs of the universal service operator for the provision of universal communications services and the standard profit of the universal service operator from the provision of universal communications services during the effective term of that agreement;

the procedure for settling accounts that envisages the annual disbursement of a fixed sum of funds to the universal service operator for the provision of universal communications services from the universal service reserve;

the dates of commencement of provision of universal communications services, for instance on the territories where the universal service operator is to take organisational and technical measures for the purposes of providing universal communications services;

the provisions applicable to reports on the performance of the agreement, and also to the procedure for the computation of the economically-sound costs of the universal service operator for the provision of universal communications services and the standard profit of the universal service operator from the provision of universal communications services that is done to assess the amount of funding for the provision of universal communications services;

other conditions according to the legislation of the Russian Federation.

The universal service operator shall at his own discretion define conditions for third persons' access to the communications facilities and communications installations used to provide universal communications services, with account being taken of the priority use of these communications facilities and communications installations for the provision of universal communications services of proper quality.

Article 59. The Universal Service Reserve

1. A universal service reserve shall be maintained for the purpose of providing funding for the provision of universal communications services and also of financing the formation and operation of a database of ported subscribers' numbers.

2. The resources of the universal service reserve shall be spent in the procedure established by the Government of the Russian Federation in the full amount of receipts from the sources used to maintain it exclusively for the purposes envisaged by the present Federal Law. The correctness and proper timing of the compulsory deductions effectuated by public communications network operators (non-tax payments) to the universal service reserve shall be monitored by the federal executive governmental body in the field of communications.

Article 60. The Sources of the Formation of the Reserve of the Universal Service

1. Obligatory assignments (non-tax payments) by the operators of the network of communications for public use and other sources not prohibited by law shall be the sources of the formation of the reserve of the universal service.

2. The incomes received during a quarter from the communications services rendered to subscribers and other users in the public use communications network, except for the sums of the taxes presented by the operator of the network of communications for public use to the subscribers and other users in the public use communications network in accordance with the legislation of the Russian Federation on taxation shall be the basis for the calculation of obligatory assignments (non-tax payments). Incomes shall be estimated in the order established in the Russian Federation for the procedure of keeping accounts.

3. The rate of the compulsory assignment (non-tax payment) by the operator of the public use communications network shall be established at the rate of 1.2 per cent.

4. The amount of the obligatory assignment (non-tax payment) by the operator of the public use communications network shall be calculated by him independently as a percentage share of incomes estimated in keeping with the present Article as corresponding to the rate indicated in **Item 3** of this Article.

5. Within 30 days of the end of the quarter in which incomes are received the operators of the public use communications network shall be obliged to make obligatory assignments (non-tax payments) to the reserve of the universal service. The counting of quarters shall be done from the beginning of a calendar year.

6. If obligatory assignments (non-tax payments) by the operators of the public use communications network to the reserve of the universal service are not made in the established times or are made not in full, the federal executive body in the sphere of communications shall have the right to make recourse to a court of law with a suit on the recovery of compulsory assignments (non-tax payments).

Article 61. Spending the Resources of the Universal Service Reserve

1. Funding for the provision of universal communications services shall be provided to a universal service operator from the universal service reserve in the amount established by an agreement on the conditions for provision of universal communications services.

2. The procedure for financing the formation and operation of the database of ported subscribers' numbers shall be established by the Government of the Russian Federation.

Chapter 9. Protecting the Rights of the Users of Communications Services

Article 62. Rights of the Users of Communications Services

1. The user of communications services has the right to transmit a communication, to send over a postal dispatch or to make a transfer of the monetary funds, to receive a telecommunication, a postal dispatch or a postal transfer of the monetary funds, or to refuse their receipt, as well as to exercise the other rights established by this Federal Law, unless otherwise envisaged in federal laws.

2. Protection of the rights of the users of communications services when rendering telecommunications services and postal services, guarantees for the receipt of these communications services of the proper standard, the right to receive the necessary and authentic information on communications services and on communications operators, the grounds, size and procedure for the recompense of the losses inflicted as a result of the non-execution or of an improper execution of the obligations arising from a contract for rendering communication services as well as the mechanism for the exercise of the rights of the users of communications services, are defined in the present Federal Law, in **civil legislation**, in the **legislation** of the Russian Federation on the protection of consumers' rights and in other legal normative acts of the Russian Federation issued in conformity with them.

Article 63. Confidentiality of Communications

1. On the territory of the Russian Federation the confidentiality of correspondence, telephone conversations, postal dispatches, telegraph and other communications transmitted along telecommunications networks and along postal communications networks is guaranteed.

Restriction of the right to the confidentiality of correspondence, telephone conversations, postal dispatches, telegraph and other communications transmitted along telecommunications networks and along postal communications networks is admissible only in the cases stipulated in the federal laws.

2. Communications operators are obliged to provide for the observation of the confidentiality of communications.

3. Examination of postal dispatches by persons who are not the authorized workers of the communications operator, the opening of postal dispatches, the examination of the enclosures and getting acquainted with information and with the documental correspondence transmitted along the telecommunications networks and along the postal communications networks shall be made only on the grounds of a court decision, with the exception of the cases established in the federal laws.

4. Information on communications transmitted along telecommunications networks and postal communications networks, on the postal dispatches and postal transfers of monetary funds, as well as these communications, postal dispatches and transferred monetary funds themselves may be issued only to the senders and to the receivers, or to their authorized representatives, unless otherwise stipulated in federal laws.

Article 64. Duties of Communications Operators and Restriction of the Rights of the Users of Communications Services in Carrying Out Operational-Search Measures, Measures for Ensuring the Security of the Russian Federation and in Performing Investigatory Actions

1. Communications operators are obliged to supply to the authorized state bodies performing operational-search activity or ensuring the security of the Russian Federation, information on the users of communications services and the communications services rendered to them, as well as other information necessary for carrying out the tasks imposed upon these bodies, in the cases established in federal laws.

2. Communications operators are obliged to provide for the satisfaction of the **requirements** applicable to communication networks and facilities established by the federal executive power body in the sphere of communications in agreement with the authorized state bodies engaged in operational-search activity or ensuring the security of the Russian Federation, for the purpose of these bodies' implementing in the cases established by federal laws measures in order to fulfil the tasks vested therein, and to take measures aimed at precluding the revelation of the organizational and tactical methods applied in carrying out these measures.

3. Rendering communications services to legal and natural persons is suspended by communications operators on the grounds of a motivated written decision of one of the managers of the body performing operative investigation activity or ensuring the security of the Russian Federation in the cases established by federal laws.

Communications operators are obliged to resume rendering communications services on the grounds of a court decision or of the motivated written decision of one of the managers of the body engaged in operational-search activity or ensuring the security of the Russian Federation who has adopted the decision on the suspension of rendering communications services.

4. The procedure for the communications operators' interaction with the authorized state bodies carrying out operational-search activity or ensuring the security of the Russian Federation shall be established by the Government of the Russian Federation.

5. When the authorized state bodies are carrying out investigatory actions, communications operators are obliged to render assistance to these bodies in conformity with the demands of the **criminal-procedural legislation**.

Chapter 10. Management of Communications Networks in Emergency Situations and under the Conditions of a State of Emergency

Article 65. Management of the General-Use Communications Network

1. In emergency situations, the management of the general-use communications network shall be carried out by the federal executive power body in the sphere of communications in interaction with the centres for controlling the special -purpose communications networks, which have connections to the general-use communications network through the technical communications networks.

2. To coordinate the work aimed at the elimination of the circumstances which have served as a basis for the introduction of a state of emergency, and the consequences of their introduction, in conformity with the legal normative acts of the Russian Federation on the introduction of a state of emergency may be formed provisional special management bodies, to which shall be handed over the corresponding authority of the federal executive power body in the sphere of communications.

Article 66. Priority Use of Communications Networks and of Communications Facilities

1. Under the threat of occurrence or in case of occurrence, the states of emergency of natural and the technogenic character defined in the legislation of the Russian Federation, the state bodies authorized in accordance with the procedure laid down by the Government of the Russian Federation shall have the right to priority use of any communications networks and communications facilities, as well as suspension or to the restriction of the use of these communications networks and communications facilities.

2. Communications operators are obliged to provide for an absolute priority to all communications concerning man's safety on water, on land, in the air and in the cosmic space, as well as to the communications about serious accidents and catastrophes, about epidemics and epizootics, as well as about natural calamities connected with carrying out urgent measures in the sphere of the state administration, of the country's defence and of state security, and of ensuring law and order.

Article 67. Abrogated from January 1, 2005.

Chapter 11. Responsibility for Violating the Legislation of the Russian Federation in the Sphere of Communications

Article 68. Responsibility for Violating the Legislation of the Russian Federation in the Sphere of Communications

1. In the cases and in accordance with the procedure established in the legislation of the Russian Federation, the persons who have violated the legislation of the Russian Federation in the sphere of communications shall bear administrative and civil-law responsibility.

2. The losses inflicted as a result of illegal actions (inaction) of the state bodies, of local self-government bodies or official persons of these bodies are subject to the compensation to communications operators and to the users of communications services in conformity with the civil legislation.

3. Communications operators shall bear property responsibility for the loss or damage of a declared-value postal dispatch and for a shortage of the enclosures into postal dispatches in the amount of the declared value, and for the distortion of the text in a telegram which has changed its meaning, for failure to deliver a telegram or for handing over a telegram to the addressee after the expiry of twenty-four hours as from the moment of its submitting - in the amount of the made payment for the telegram except for telegrams, addressed to the populated centres where there is no telecommunications network.

4. The amount of responsibility for the non-execution or for an improper execution by communications operators of their duties involved in sending over or in the delivery of the other registered postal dispatches shall be determined in the federal laws.
5. The workers of communications operators shall be held materially responsible to their employers for the loss or for a delay in the delivery of all kinds of postal and telegraph dispatches and for the damage of the enclosures into the postal dispatches, which have taken place through their guilt as they performed their official duties, in the amount of the communications operator's responsibility to the user of communications services, unless a different measure of responsibility is envisaged in the corresponding federal laws.
6. A communication operator shall not be held responsible for the failure to fulfil or for an improper fulfilment of the duties involved in the transmission or reception of communications or in sending over or delivery of postal dispatches, if it is proved that such failure to fulfil or improper fulfilment of the duty has occurred through the guilt of the user of communications services or as a result of the action of a force-majeure.
7. In the cases envisaged in **Item 3 of Article 44** of the present Federal Law, the user of communications services is obliged to compensate the communications operator for the losses he has inflicted upon him.
8. Communications operators shall be liable to subscribers for violations of the requirements established by **Item 5 of Article 44** of this Federal Law, in the event of connections and rendering other services which technologically are inseparably connected with the mobile voice radio communication services and are intended to increase their consumer value, including content-based services.

Chapter 12. International Cooperation of the Russian Federation in the Sphere of Communications

Article 69. International Cooperation of the Russian Federation in the Sphere of Communications

1. The Russian Federation carries out international cooperation in the sphere of communications on the basis of the observation of the generally accepted principles and norms of international law, as well as of the international treaties of the Russian Federation.

In the international activity in the sphere of telecommunications and postal communications, the federal executive power body in the sphere of communications shall be the communications administration of the Russian Federation.

The communications administration of the Russian Federation represents and protects within the scope of its powers the interests of the Russian Federation in the sphere of telecommunications and of postal communications, interacts with the communications administrations of foreign states, with the inter-governmental and international non-governmental communications organizations, coordinates the questions of international cooperation in the sphere of communications carried out by the Russian Federation, and provides for the discharge of the obligations of the Russian Federation stemming from the international treaties of the Russian Federation in the sphere of communications.

2. Foreign organizations or foreign citizens performing an activity in the sphere of communications on the territory of the Russian Federation are entitled to the use of the legal regime established for the citizens of the Russian Federation and for Russian organizations in the same measure in which the said regime is granted in the corresponding state to the citizens of the Russian Federation and to Russian organizations, unless otherwise established in the international treaties of the Russian Federation or in the federal laws.

3. A procedure for carrying out in the Russian Federation the works involved in international legal protection of assigning (awarding) radio frequencies or radio frequency channels, including the works connected with declaring, coordinating and registering in the International Communication Union such radio frequencies or radio frequency channels and the appropriate positions of satellites on the geostationary earth orbit or the appropriate characteristics of satellites on other orbits, shall be established by the Government of the Russian Federation.

Article 70. Regulation of the Activity in the Sphere of International Communications

1. Relations involved in the activity in the sphere of international communications on the territory of the Russian Federation are regulated by the international treaties of the Russian Federation; by the present Federal Law; by the other federal laws and by the other legal normative acts of the Russian Federation.

2. The procedure for making settlements between the operators of the international telecommunications is laid down on the basis of international operational agreements and taking account of the recommendations of the international telecommunications organizations of which the Russian Federation is a member.

3. For rendering communications services within the scope of the informational-telecommunications networks on the territory of the Russian Federation, it is obligatory:
- to create Russian segments of global and regional satellite-based communication networks for the purpose of ensuring interaction with the single communication network of the Russian Federation and to ensure the control of the Russian segments of global and regional satellite-based communication networks from the territory of the Russian Federation;
 - to create Russian communications operators satisfying the demands made on them in the present Federal Law;
 - to ensure the economic, public, defence, ecological, informational and other kinds of security.
4. A procedure for using in the territory of the Russian Federation satellite-based communication networks which are under the jurisdiction of foreign states shall be established by the Government of the Russian Federation.

Article 71. The Importation of Radio-electronic Means and High-Frequency Devices to the Russian Federation and Exportation of Radio-Electronic Means and High-Frequency Devices from the Russian Federation

The importation of radio-electronic means and high-frequency devices to the Russian Federation and exportation of radio-electronic means and high-frequency devices from the Russian Federation shall be performed according to the international treaties of the Russian Federation, the **customs legislation** of the Customs Union in the framework of EurAsEC and the **legislation** of the Russian Federation.

Article 72. International Postal Communications

The communications administration of the Russian Federation shall organise the international postal communications and shall establish, among other things, the places for an international postal exchange on the territory of the Russian Federation.

Chapter 13. Final and Transitional Provisions

Article 73. Adjustment of Legislative Acts to the Present Federal Law

To recognize as invalidated as from January 1, 2004:

- **Federal Law** on Communications, No. 15-FZ of February 16, 1995 (Sobraniye Zakonodatelstva Rossiiskoi Federatsii, No. 8, 1995, Item 600);
- **Federal Law** on the Introduction of Amendments and Addenda into the Federal Law on Communications (Sobraniye Zakonodatelstva Rossiiskoi Federatsii, No. 2, 1999, Item 235);
- **Item 2 of Article 42** of Federal Law on Postal Communications, No. 176-FZ of July 17, 1999 (Sobraniye Zakonodatelstva Rossiiskoi Federatsii, No. 29, 1999, Item 3697).

Article 74. Entry of the Present Federal Law into Force

1. The present Federal Law shall enter into force as from January 1, 2004, with the exception of **Item 2 of Article 47** of the present Federal Law.
2. **Item 2 of Article 47** of the present Federal Law shall enter into force as from January 1, 2005.

President of the Russian Federation

V. Putin

Moscow, the Kremlin
July 7, 2003
No. 126-FZ

15. FEDERAL LAW NO. 138-FZ OF NOVEMBER 11, 2003 ON LOTTERIES (with the Amendments and Additions of July 21, 2005, February 2, 2006, July 23, 2008, June 29, July 27, 2010, July 1, 18, 2011, May 7, December 28, 2013)

Adopted by the State Duma October 17, 2003

Approved by the Federation Council October 29, 2003

Article 1. The Subject Matter Regulated by the Present Federal Law

The present Federal Law defines the legal foundation of state regulation of the relationships emerging in the area of organising and conducting lotteries, in particular, the types of lotteries, the purposes thereof, the procedure for organising and conducting lotteries on the territory of the Russian Federation, it establishes mandatory lottery rates, the procedure for monitoring the organisation and conducting of lotteries, and also the liabilities of the persons taking part in organising and holding a lottery.

Article 2. Basic Notions

The following basic notions are used in the present Federal Law:

- 1) **"lottery"** means a game which is conducted under a contract and in which one side (the operator of the lottery) conducts the drawing of the lottery's pool of lots, and the second side (bettor) acquires a right to receive a prize if deemed a winner under the terms of the lottery. The contract between the operator of the lottery and the bettor shall be concluded on a voluntary basis and shall be legalized by the issuance of a lottery ticket, lottery receipt or electronic lottery ticket. A lottery ticket, lottery receipt or electronic lottery ticket shall have without fail the lottery combination applied (entered) at the stage of making (creating) an appropriate document and/or by a bettor;
- 2) **"prize"** means a portion of the lottery's pool of stakes determined according to the terms of the lottery which is paid out in cash to the bettor, transferred (in kind) for ownership or granted to the bettor deemed the winner under the terms of the lottery;
- 3) **"the pool of stakes of a lottery"** means the entirety of money, other property or services intended for the purpose of disbursing, transferring or granting prizes under the terms of the lottery;
- 4) **"drawing of the prize pool of a drawing lottery"** means a procedure conducted by the lottery operator by means of lottery equipment which is based on a random selection of winning lots to be paid out, transferred or granted to the lottery winners in compliance with the lottery terms;
- 5) **"lottery ticket"** means the document certifying the right to participate in a lottery and proving the conclusion of the contract between the lottery operator and a bettor;
 - 5.1) **lottery receipt** means the fiscal document issued by a lottery terminal that certifies the right to participation in a lottery and proves the conclusion of the contract between the lottery operator and a bettor.
 - 5.2) **lottery electronic ticket** means the electronic document certifying the right to participation in a lottery and proving the conclusion of the contract between the lottery operator and a bettor that contains the protected information about the registered lottery stake (lottery stakes) which is placed in the center for processing lottery information and enables to identify the bettor that has paid the lottery stake (lottery stakes) in the procedure established by the lottery terms, subject to the requirements of **Federal Law** No. 149-FZ of July 27, 2006 on Information, Information Technologies and Information Protection;
- 6) **"promoter of a lottery"** means the federal executive power body authorised in the established procedure by the Government of the Russian Federation to hold a lottery. The promoter of a lottery shall conduct the lottery through the lottery operator by means of concluding a contract with him;
- 7) **"organisation of a lottery"** means the exercise of the activities comprising the conduct of a tender for selection of the lottery operator, the conclusion of a contract with a lottery operator and the approval of the lottery terms;
- 8) **"conducting a lottery"** means rendering of the services involved in the exercise of the activities of distributing (selling, registering) lottery tickets and electronic lottery tickets, registration of lottery receipts, the conclusion of contracts with the manufacturer of lottery tickets, the manufacturer of lottery equipment and lottery terminals, as well as with distributors, and/or of other contracts required for holding a lottery, the conclusion of contracts with bettors, including the acceptance and registration of lottery stakes, drawing of the lottery's prize pool, expert examination of winning lottery tickets, lottery receipts, electronic lottery tickets, the disbursement, transfer or provision of prizes to bettors;

- 9) **"lottery operator"** means a legal entity registered in compliance with the legislation of the Russian Federation which has concluded a contract with the lottery promoter on the conduct of the lottery in compliance with this Federal Law;
- 10) **"distributor"** means a person that has made the contract of distribution (sale, issuance) of lottery tickets, lottery receipts and electronic lottery tickets, the acceptance of lottery stakes from bettors, the disbursement, transfer or provision of prizes to bettors;
- 11) **"bettor"** means a person over 18 years old with the right to participate in the drawing of the lottery's prize pool under the contract concluded with the lottery operator;
- 12) **"proceeds from a lottery"** means the monetary assets received as the result of the sale of lottery tickets and acceptance of lottery stakes of a specific lottery;
- 13) **"target deductions from a lottery"** means the portion of proceeds from a lottery allocated for the purposes defined by [Article 11](#) of this Federal Law;
- 14) **"lottery equipment"** means the device (random-number generator, mechanical, electric, electronic or other technical device) used for determining the winning lottery combination (winning lottery combinations) of a drawing lottery;
- 15) **"lottery stake"** means the price of a single paid lottery combination. The acceptance of a lottery stake (lottery stakes) shall be proved by issuance to a bettor of a lottery ticket, lottery receipt or by sending to a bettor of an information message about the acceptance of a lottery stake (lottery stakes) and registration of an electronic lottery ticket;
- 16) **"annual report on holding a lottery"** means information which the operator of a lottery must annually publish in the mass media and/or insert on the Internet. The [composition](#) of the information to be included into the annual [report](#) on holding a lottery and a [procedure](#) for publishing it shall be determined by the [federal body](#) of executive power authorised by the Government of the Russian Federation;
- 17) **"lottery combination"** means the totality of inscriptions, drawings, symbols or figures made on (entered to) a lottery ticket, lottery receipt and electronic lottery ticket;
- 18) **"lottery terminal"** means the technical device intended for acceptance of lottery stakes (for input or selection of a lottery combination or lottery combinations) and for issuance of lottery receipts which is used for holding drawing lotteries;
- 19) **"lottery programme"** means the programme for computers worked out and used for collection of data on the distributed lottery tickets and accepted lottery stakes, their recording and registration or for control of lottery equipment when drawing the prize pool of a drawing lottery. The lottery programmes used for holding a lottery does not have to contain hidden capacities which are not described and do not correspond to the capacities described in the technical software documentation and whose application may break the confidentiality, accessibility or integrity of the information to be processed;
- 20) **"center for processing lottery information"** means a set the soft hardware connected to the Internet and other communication networks for receiving and transmitting information from lottery terminals (to lottery terminals) and enabling to register lottery stakes and electronic lottery tickets, as well as to store and process information about them. The center for processing lottery information shall ensure the protection of information against its loss, theft, distortion, falsification, unauthorized actions aimed at its destruction, modification, copying and other similar actions, as well as against an unauthorized access to it through the Internet;
- 21) **"drawing"** means the number of sold lottery tickets, lottery receipts and electronic lottery tickets participating in the drawing of the lottery prize pool (a part of the lottery prize pool) in compliance with the lottery terms.

Article 3. The Types of Lottery

1. The types of lotteries conducted in the territory of the Russian Federation shall be determined depending on the method whereby it is conducted and the area in which it is conducted.
2. Depending on the method of conducting, a lottery may be classified as drawing and non-drawing one. **"Drawing lottery"** means a lottery in which the lottery's prize pool is drawn among all bettors simultaneously after the lottery tickets, lottery receipts or electronic lottery tickets have been distributed. The conduct of such a lottery may include separate drawings.
To determine the winning lottery combination (winning lottery combinations) when the prize pool of a drawing lottery is drawn, it is not allowed to concurrently use more than one lottery equipment item.

"**Non-drawing lottery**" means a lottery in which the information enabling to determine prizes is inserted in lottery tickets or electronic lottery tickets when they are being made (created). When holding a non-drawing lottery, a bettor directly after making payment for participation in the lottery, receiving a lottery ticket, electronic lottery ticket and exposing the hidden inscriptions, drawings, figures or symbols learns about getting a prize or about failure to get it.

3. Abrogated.

4. Depending on the area of conducting a lottery may be classified as international and all-Russia one.

"**International lottery**" means a lottery conducted in the territories of two and more states including the territory of the Russian Federation under an international treaty of the Russian Federation.

"**All-Russia lottery**" is a lottery conducted in the whole territory of the Russian Federation.

5. Abrogated.

6. Abrogated.

7. Abrogated.

8. Abrogated.

Article 4. The Objectives and Methods of Regulation of Relationships Occurring in the Area of Organising and Conducting Lotteries

1. The state regulation of relationships occurring in the area of **organising** and **conducting lotteries** by the Russian Federation comprises the following:

1) the adoption by the Government of the Russian Federation of decisions on holding lotteries;

2) **abrogated**;

2.1) **abrogated**;

3) the issuance in the established procedure of regulatory legal acts regulating the organisation of lotteries and the conducting of lotteries;

3.1) keeping a single register of lottery terminals;

4) exercising the federal state supervision over the conduct of lotteries;

5) the establishment of **forms of and term** for the filing of reports on the lotteries;

6) the setting of compulsory rates for the lotteries;

7) **abrogated**;

8) **abrogated**;

2. The state regulation of the relations originating in the area of organising and conducting lotteries, as regards **Items 3.1 to 6 of Part 1** of this article, shall be effected by the federal executive power bodies authorised by the Government of the Russian Federation.

3. Abrogated.

4. Abrogated.

5. Abrogated.

6. Abrogated.

Article 5. The Single Register of Lottery Terminals

The single register of lottery terminals shall be kept by the federal executive power body authorized by the Government of the Russian Federation. A procedure for keeping the single register of lottery terminals and composition of the data to be included into it shall be endorsed by the federal executive power body authorised by the Government of the Russian Federation.

Article 6. Abrogated.

Article 6.1. Restrictions When Holding Lotteries

1. Within the period when an election campaign or referendum campaign is being conducted, it is not allowed to hold lotteries in which drawing of prizes or participation in prizes drawing depends on the results of voting, election or referendum or which are connected with the elections or referendum in any other way.

2. It is not allowed to conduct games of chance in the disguise of lotteries.

3. It is not allowed to conduct lotteries with the use of game equipment, including game-playing machines.

4. It is not allowed to conduct lotteries with the use of the Internet and other communication means, as well as lottery terminals, except for the lotteries cited in **Part 4 of Article 3** of this Federal Law.

Article 7. Abrogated.

Article 8. The Terms of a Lottery

1. The terms of a lottery shall be approved by the promoter of the lottery.
2. Below are the terms of a lottery:
 - 1) the name of the lottery;
 - 2) an indication of the type of the lottery;
 - 3) the objectives of the lottery (citing the amount of **target deductions**);
 - 4) the denomination of the **lottery promoter** and the denomination of the lottery operator citing the location, bank requisite elements and taxpayer's identification number thereof;
 - 5) **abrogated**;
 - 6) the term of completion of the lottery;
 - 7) a description of the lottery concept;
 - 8) an organisational and technological description of the lottery;
 - 9) the rights and obligations of **bettors**;
 - 10) the procedure and term for receiving prizes, in particular, upon the expiry of the term, and also the term for expert examination of winning lottery tickets;
 - 11) the procedure for informing bettors in the lottery of the rules of participation in the lottery and the results of drawing of lots;
 - 12) the procedure for distributing lottery tickets and for the acceptance of lottery stakes;
 - 13) the price of a lottery ticket (rates of lottery stakes);
 - 14) the money equivalents of the **prizes** in kind;
 - 15) the amount of the lottery's prize pool and the planned structure of distribution of the lottery's prize pool in accordance with the amounts of prizes (as a percentage of proceeds from the lottery);
 - 16) the procedure for drawing the lottery's prize pool, the algorithm of determining prizes and the rules for drawing the challenge super prize;
 - 17) **abrogated**.
3. The lottery terms shall be amended on the basis of a decision of the appropriate lottery's promoter. The lottery terms provided for by **Items 2, 3 and 6 of Part 2** of this article shall be amended on the basis of a decision of the Government of the Russian Federation.
4. **Abrogated.**
5. The lottery promoter shall endorse the lottery terms on the basis of the terms presented by the winner of the tender for selection of the lottery operator.

Article 9. Abrogated.

Article 10. The Compulsory Rates of a Lottery

1. Below are the compulsory rates of a lottery:
 - 1) the size of the **prize fund of a lottery** with respect to the receipts from the holding of a lottery must amount to at least 50 per cent;
 - 2) the rate of **target deductions** from the lottery which is provided for by the lottery terms shall be equal to 10 per cent of the difference between the amount of the lottery operator's proceeds from holding lotteries within the accounting period and the amount of the prizes paid out by the lottery operator within the accounting period;
 - 3) the lottery operator's obligations as to making target deductions from holding the lottery in the amount provided for by the contract shall be secured by an irrevocable bank guarantee;
 - 4) the duration of the irrevocable bank guarantee provided for by **Item 3** of this part may not be less than five years with its subsequent extension or re-issuance within the total time period while the lottery is being conducted;
 - 5) the irrevocable bank guarantee provided for by **Item 3** of this part shall be issued by the bank included into the list of banks satisfying the established requirements for assuming bank guarantees for taxation purposes which is provided for by **Article 74.1** of the Tax Code of the Russian Federation.
2. **Abrogated.**

Article 11. Target Deductions from a Lottery

1. The **target deductions** from a lottery shall be used for financing socially-significant facilities and activities.
2. Every quarter the lottery operator shall effect target deductions from the lottery in an amount calculated on the basis of the compulsory rates established by **Article 10** of the present Federal Law.

Article 12. The Requirements for Lottery Tickets, Electronic Lottery Tickets and Information about the Conduct of Lotteries

1. A lottery tickets shall contain the following compulsory details:
 - 1) the number and date of the order of the Government of the Russian Federation on **conducting the lottery**;
 - 2) the denomination of the lottery operator and the contact telephone number thereof;
 - 3) the lottery's denomination;
 - 4) the number of the lottery ticket;
 - 5) the name of the **lottery promoter**;
 - 6) excerpts from the terms of the lottery sufficient for enabling the bettor to have an adequate idea of the lottery, of the algorithm of determining prizes, of the amount of the prize and the procedure for receiving it;
 - 7) the amount of the **lottery's prize pool** (as a percentage of proceeds from the lottery);
 - 8) the price of the lottery ticket or the price of the single stake (the price of the minimum lottery combination);
 - 9) the date and place of drawing the lottery's prize pool, and also the term for and sources of publication of official drawing results (for drawing lotteries);
 - 10) information about the place of and term for receiving **prizes**.
2. An electronic lottery ticket shall contain the following compulsory details:
 - 1) the denomination of the lottery operator;
 - 2) the number of the electronic lottery ticket;
 - 3) the denomination of the lottery promoter;
 - 4) the price of the lottery ticket or the price of the single lottery stake (lottery stakes).
3. Information about the conduct of a lottery using an electronic lottery ticket shall be inserted on the official Internet site of the lottery operator and shall contain the following terms:
 - 1) the number and date of the order of the Government of the Russian Federation on conducting the lottery;
 - 2) the denomination of the lottery operator and the contact telephone number thereof;
 - 3) the lottery's denomination;
 - 4) the name of the lottery promoter;
 - 5) excerpts from the terms of the lottery sufficient for enabling the bettor to have an adequate idea of the lottery, of the algorithm of determining prizes, of the amount of the prize and the procedure for receiving it;
 - 6) the amount of the lottery's prize pool (as a percentage of proceeds from the lottery);
 - 7) the price of the lottery ticket or the price of the lottery single stake (lottery stakes)
 - 8) the date and place of drawing the lottery's prize pool, and also the term for and sources of publication of official drawing results (for drawing lotteries);
 - 9) information about the place of and term for receiving prizes.
4. Information about electronic lottery tickets shall be recorded and kept at the center for processing lottery information in the procedure endorsed by the lottery promoter.
5. The requirements for the methods of protecting the lottery tickets used for conducting drawing lotteries may be established in the lottery terms and/or in a contract of conducting a lottery.
6. The lottery tickets used for conducting non-drawing lotteries shall be forgery-proof printing products.

Article 12.1. The Requirements for Lottery Equipment and Lottery Terminals

1. The technical characteristics of lottery equipment must ensure the randomness of the distribution of wins in the drawing of the prize fund of drawing lotteries.
2. Lottery equipment must not furnish any concealed (undeclared) possibilities and it must not contain any information arrays, units or assemblies inaccessible when carrying out an inspection.
 - 2.1. Lottery equipment shall not enable to accept a lottery stake (input or selection of a lottery combination or lottery combinations), as well as shall not be connected via communication lines with a lottery terminal.

- 2.2. The lottery equipment to be used for conducting a drawing lottery shall ensure the information protection against loss, theft, distortion and unauthorised actions aimed at its destruction, modification, copying and other similar actions and against an authorized access thereto via a data transmission network.
3. Lottery equipment and lottery terminals must not use any procedures realising algorithms which would make it possible to predetermine the result of a draw of the prize fund before the beginning of such draw.
4. **Abrogated.**
5. **Abrogated.**
6. Lottery equipment must ensure the drawing of the prize fund of a drawing lottery not more often than once in fifteen minutes.
7. Lottery equipment must record the drawings of the prize fund of a drawing lottery, whose current indicators must be entered into the protocols of the drawing commissions after each drawing of the prize fund of the lottery.
8. **Abrogated.**
9. **Abrogated.**
10. **Abrogated.**
11. A lottery terminal shall ensure:
- 1) input (selection) of lottery combination;
 - 2) acceptance of a lottery stake (lottery stakes);
 - 3) transmission of data on a lottery stake (lottery stakes) to the center for processing lottery information for their registration and recording;
 - 4) acceptance of data on registration of a lottery stake (lottery stakes) from the center for processing lottery information;
 - 5) acceptance of data on the drawing results from the center for processing lottery information;
 - 6) issuance to a bettor of a drawing lottery the lottery receipt showing the lottery combination (lottery combinations) selected by a bettor;
 - 7) storage of data on the accepted and registered lottery stakes.
12. Lottery terminals shall not contain hidden (non-declared) capacities, information arrays, units or assemblies that cannot be inspected.
13. Lottery terminals shall ensure the protection of information against its loss, theft, distortion, falsification, unauthorized actions aimed at its destruction, modification, copying and other similar actions, as well as against an unauthorized access to the Internet.
14. The Government of the Russian Federation is entitled to establish additional requirements for lottery equipment and lottery terminals.

Article 12.2. Requirements for Places of Distribution of Lottery Tickets, Electronic Lottery Tickets and of Installation of Lottery Terminals

Lottery tickets and electronic lottery tickets may not be distributed and lottery terminals may not be installed:

- 1) in buildings and structures where organisations for children, educational and medical organisations are situated;
- 2) in buildings and structures where cultic and religious organisations are situated.

Article 13. Procedure for Promoting and Holding a Lottery

1. As lottery promoters on the basis of a decision of the Government of the Russian Federation shall be deemed:

- 1) the federal executive power body exercising the functions of formulation and implementation of the state policy and normative legal regulation in the sphere of physical training and sports;
- 2) the federal executive power body exercising the functions of formulation of the state policy and normative legal regulation in the sphere of budgetary activities.

1.1. A procedure for filing by the federal executive power body cited in **Part 1** of this article the documents serving as a basis for adoption of the decision on the conduct of a lottery shall be defined by the Government of the Russian Federation.

2. The time period for holding a lottery shall be 15 years with the possibility of its extension by the Government of the Russian Federation on the initiative of the lottery promoter in the procedure established

by the Government of the Russian Federation. As the start of holding a lottery shall be deemed the date of adoption by the Government of the Russian Federation of the decision on holding the lottery.

3. The lottery operator shall be determined by the federal executive power body authorized by the Government of the Russian Federation to conduct the lottery on the basis of the results of a public tender to be held in the procedure established by this Federal Law.

4. **Abrogated.**

5. **Abrogated.**

6. **Abrogated.**

Article 13.1. Requirements for the Lottery Operator

1. The lottery operator is bound:

1) to enjoy the exclusive rights to lottery programmes, in particular under licence agreements on granting the right to use such programmes;

2) to disclose to the lottery promoter information about the persons that can exert a major (direct or indirect) influence on the conduct of the lottery, as well as to notify the lottery promoter in the event of changes in the composition of founders (participants) or replacement of the head in the procedure established by the authorised **federal executive power body** endorsed by the Government of the Russian Federation.

2. As the lottery operator may not act the legal entity whose head, members of the collective executive body or the chief accountant are the persons who have a previous conviction for crimes in the economic sphere (except for the persons whose previous conviction is expunged or quashed).

3. As the lottery operator may not act the legal entity whose head, founders and participants could exert any influence upon the conduct of the lottery in the course of which the obligations in respect of the remittance of target deductions and/or other payments provided for by the contract made with the lottery promoter were not discharged or were not properly discharged.

Article 14. Abrogated.

Article 15. Abrogated.

Article 16. Abrogated.

Article 17. The Prize Pool of a Lottery

1. The **prize pool of a lottery** shall be formed from proceeds from the lottery's conduct.

The prize pool of a lottery shall be used exclusively for the purpose of paying out, transferring or granting prizes to winning bettors in the lottery.

2. The promoter of the lottery is prohibited from making encumbrance of the prize pool of the lottery by means of any obligations, except for the obligations to pay out, transfer or grant prizes to bettors, and also to use the resources of the prize pool of the lottery other than for the purpose of disbursing, transferring or granting prizes.

The prize pool of a lottery shall not be subject to levying of execution against it in connection with other obligations of the promoter of the lottery.

3. The prize pool of a drawing lottery shall be formed prior to the drawing.

A procedure for keeping records and storing the prize pool of a lottery shall have a provision for a separate record-keeping and storage of the prize pools of any lottery.

Article 18. The Requirements Applicable to Drawing of Lots in Respect of the Prize Pool of a Drawing Lottery

1. A drawing commission shall be set up by the lottery operator for the purpose of drawing lots in respect of the prize pool of each drawing of a **drawing lottery**. The functions of the drawing commission shall be as follows:

1) arranging for drawing lots in respect of the prize pool of a drawing;

2) confirming the results of the drawing by means of signing a protocol of a drawing panel and an official drawing result table.

- 1.1. The composition of the data to be included into a record of the drawing commission shall be endorsed by the **federal executive power body** authorized by the Government of the Russian Federation.
2. Drawing of lots shall fully cover the resources of the prize pool of the drawing lottery within the limits of the drawing to which this prize pool is related, except for cases when drawing of lots passes from a drawing to a super-prize drawing according to the rules established by the terms of the drawing lottery. No other carry forward of resources (prizes) of the prize pool of a drawing lottery from one drawing to another shall take place. According to the terms of a drawing lottery a portion of the prize pool of the drawing lottery (super-prize) may be carried forward. The super-prize must be drawn at least once during each year of holding a lottery.
3. For the purpose of exercising control over the conduct of a drawing lottery the promoter of such lottery is entitled to forward representatives thereof for participation in the work of the drawing commission.
4. **Abrogated.**
5. The results of drawing the prize fund in each drawing of a drawing lottery shall be published in mass media and placed on the Internet by the operator of the lottery within 10 days as from the date of the said drawing.
6. If the holding of a drawing lottery is terminated, then the prize fund must be drawn in full, including the super-prize, in the last drawing to be drawn.

Article 19. Requirements Applicable to Drawing of Lots in a Non-Drawing Lottery

1. In a **non-drawing lottery** the drawing of lots is in the form of:
 - 1) exposing the hidden inscriptions, drawings, figures or symbols applied to a lottery ticket or electronic lottery ticket;
 - 2) comparing the information revealed by the bettor as specified in **Item 1** of the present part with the terms of the non-drawing lottery.
2. It is prohibited to use procedures and algorithms that allow a certain result in the drawing of lots in a non-drawing lottery before the start of such drawing of lots.

Article 20. Arrangements for Protecting the Rights of a Bettor in a Lottery

1. The termination before due date of a lottery shall not render the promoter of the lottery free of the need for paying out, transferring or granting **prizes**, in particular conducting an expert examination of winning lottery tickets, lottery receipts, electronic lottery receipts and committing other necessary actions. The lottery operator shall complete **conducting the lottery**, in particular to pay out, transfer or provide prizes, and commit other necessary actions in respect of the bettors with which he has concluded a contract or shall refund money for distributed lottery tickets and accepted lottery stakes, if no drawing of the lottery's prize fund has been accomplished.
2. The bettor shall be entitled to demand the following from the lottery operator:
 - 1) information on the lottery in accordance with the terms of the lottery;
 - 2) the disbursement, transfer or granting of a prize on the basis of a contract of participation in the lottery;
 - 3) the receipt of the money equivalent of a prize in place of the prize in kind.
3. A bettor is entitled to apply in the procedure established by **Article 1063** of the Civil Code of the Russian Federation to a court in the event of a delay in disbursement, transfer or granting of a prize or default on disbursement, transfer or granting of a prize by the operator of the lottery.
4. The operator of a lottery is not entitled to provide information about a bettor in the lottery to third persons, except as envisaged by the legislation of the Russian Federation.
5. In the event of termination of a lottery, the operator of the lottery is bound to terminate distributing lottery tickets (acceptance of lottery stakes); to notify of it within six months as from the date of the lottery's termination the lottery participants via mass media; to ensure the repayment of monetary assets according to the lottery tickets (lottery stakes) of the lottery that have been distributed (accepted) but have not participated in drawings in connection with their termination; to pay out, transfer or provide prizes to the participants of the drawing lottery in respect of previous drawings.
6. Prizes shall be paid out, transferred or granted in compliance with the terms of the lottery. In a **drawing lottery** the disbursement, transfer or granting of prizes shall be effected within 30 days after the completion of a specific drawing of lots and it shall continue for at least a six-month term after the publication of the results of the drawing of lots in the mass media (the drawing of lots in respect of the prize

pool of the lottery). Upon the expiry of this term claims for unclaimed prizes shall be accepted in the procedure envisaged by the terms of the lottery.

In the event of conducting a non-drawing lottery, prizes in the amount of up to one thousand roubles inclusive shall be paid, transferred or provided at the time of determining a winning lottery ticket or electronic lottery ticket when they are produced to the distributor. Prizes exceeding the cited amount shall be paid out to a lottery participant by the lottery operator at the latest in 30 days after producing a winning lottery ticket or electronic lottery ticket.

7. The monetary prizes that have not been claimed within the time period fixed by the terms of a lottery, in particular, the money equivalents of prizes in kind, shall be deposited in a special account and preserved within the limits of the limitation period envisaged by the **Civil Code** of the Russian Federation, and after that they shall be entered in the federal budget.

8. For a three-year term the operator of a lottery must store the minutes of drawing commissions, winning lottery tickets, lottery receipts, electronic lottery tickets, documents proving the disbursement, transfer or granting of a prize whose size requires an expert examination of the winning lottery ticket, the winning lottery receipt or winning electronic lottery ticket under the terms of the lottery.

9. The operator of a lottery is bound to annually publish an annual report about holding the lottery and the results of the obligatory annual audit in the mass media, as well as to place them on the Internet at the latest on June 1 of the year following the accounting one.

10. Data on the terms of holding a lottery, data on its promoter and operator shall be published in mass media, inserted on the Internet, as well as placed where lottery tickets are sold and lottery terminals are installed, and be accessible for a bettor.

Article 21. The Federal State Supervision over the Conduct of Lotteries

1. The federal state supervision over the conduct of a lottery shall be exercised by an authorised federal executive power body in the procedure established by the Government of the Russian Federation (hereinafter referred to as the state supervision body).

2. **Abrogated.**

3. The provisions of **Federal Law** No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights in the Course of State Control (Supervision) and Municipal Control shall apply to the relations connected with the exercise of state supervision of holding lotteries, the arrangement and holding of inspections of legal entities, subject to the specifics of arranging and holding inspections established by **Parts 4 - 8** of this article.

4. The object of an inspection shall be seen as the satisfaction by a legal entity during holding a lottery of the requirements established by this Federal Law and other regulatory legal acts of the Russian Federation in respect of arranging and holding lotteries (hereinafter referred to as obligatory requirements).

5. The grounds for including a planned inspection in an annual schedule of planned inspections shall be deemed the expiry of a year since the date:

- 1) the conclusion by a legal entity of a contract of the lottery's conduct;
- 2) of the end of the last planned inspection.

6. As the ground for holding an extraordinary inspection shall be deemed the following:

- 1) the expiry of the time period for execution by a legal entity of an order to eliminate the discovered failure to satisfy obligatory requirements issued by the state supervision body;
- 2) receiving by the state supervision body appeals and applications of citizens, including individual businessmen, and of legal entities, information from state power bodies, local authorities, from mass media about failures to satisfy obligatory requirements;
- 3) the availability of the decision of the head (deputy head) of the state supervision body to hold an extraordinary inspection issued in compliance with the instructions of the President of the Russian Federation or of the Government of the Russian Federation.

7. An extraordinary visiting inspection for the reason cited in **Item 2 of Part 6** of this article may be held by the state supervision body immediately, notifying a body of the prosecutor's office in the procedure established by **Part 12 of Article 10** of Federal Law No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights in the Course of State Control (Supervision) and Municipal Control.

8. It is not permitted to notify a legal entity in advance of an extraordinary visiting inspection for the reason cited in **Item 2 of Part 6** of this article.

9. Officials of the state supervision body are entitled to carry out the following in the procedure established by the legislation of the Russian Federation:

- 1) to request and receive on the basis of reasoned requests in writing from legal entities information and documents which are required during an inspection;
- 2) to visit freely after producing the official identification card and a copy of an order (direction) of the head (deputy head) of the state supervision body to hold an inspection and to examine the places where lotteries are to be held, as well as to inspect buildings, premises, structures, technical means and equipment, and also to carry out research works, tests, expert examinations, investigations and exercise other kinds of control activities;
- 3) to issue legal entities with orders to eliminate the discovered failures to satisfy mandatory requirements;
- 4) to draw up records of administrative offences connected with failures to satisfy obligatory requirements, to try cases on the cited administrative offences and to take measures aimed at preventing such violations;
- 5) to forward to authorised bodies materials connected with violations of mandatory requirements for solving the issues involved in the initiation of criminal cases on the basis of the indications of a crime.

Article 22. Abrogated.

Article 23. Auditing the Operator of a Lottery

The bookkeeping and financial (accounting) reports/statements of the operator of a lottery is subject to compulsory annual audit.

Article 24. Accountability for a Breach of the Present Federal Law

1. Persons guilty of a breach of the present Federal Law shall be held accountable under **criminal, administrative** law and otherwise in compliance with the legislation of the Russian Federation.
2. **Abrogated.**
3. **Abrogated.**
4. **Abrogated.**
5. **Abrogated.**

Article 24.1. A Tender for the Right to Make a Contract of Holding Lotteries

1. For the purposes of this Federal Law, a tender shall be the bidding in which as the winner shall be deemed the person which has proposed the best terms of executing a contract of holding lotteries (hereinafter referred to as a contract).
2. An application for participation in a tender may be filed by a legal entity, irrespective of its organisational legal form, which is registered in compliance with the legislation of the Russian Federation.
3. The participation in a tender may be only restricted where it is provided for by this Federal Law and other federal laws.
4. The lottery promoter may establish the requirement for entering monetary assets as a security for an application for participation in a tender (hereinafter also referred to as the requirement for securing an application for participation in a tender). With this, the amount of the security for an application for participation in a tender may not exceed five per cent of the initial (maximum) contract price. If the lottery promoter has established the requirement for securing an application for participation in a tender, such requirement shall equally extend to all the tender participants and shall be cited in the tender documentation.
5. The specifics of a procedure for holding a tender for the right to make a contract for conducting lotteries which are not regulated by this Federal Law may be established by the Government of the Russian Federation.

Article 24.2. The Tender Commission

1. The tender commission shall be established for selection and consideration of applications, as well as for choosing the winner by the lottery promoter.
2. A procedure for establishing the tender commission shall be endorsed by the lottery promoter.

Article 24.3. Participants in the Order's Placement

1. As a participant in the order's placement shall be deemed the person whose application for participation in a tender has been considered and endorsed by the tender commission.

The tender commission shall consider applications in the procedure provided for by [Article 24.12](#) of this Federal Law.

2. Participants in an order's placement are entitled to act in the relations connected with the order's placement both directly and through representatives thereof. The authority of representatives of participants in the order's placement shall be proved by the letter of attorney issued and drawn up in compliance with the [legislation](#) of the Russian Federation.

Article 24.4. Requirements for Participants in an Order's Placement

1. When placing an order, the following mandatory requirements for participants in the order's placement shall be established:

1) non-liquidation of a participant in the order's placement and absence of an arbitration court's decision on declaring a participant in the order's placement insolvent (bankrupt) and on initiating bankruptcy proceedings;

2) a participant in the order's placement having no arrears of taxes and fees, as well as debts on other mandatory payments to budgets of the budgetary system of the Russian Federation (except for the amounts for which a delay in payment, or payment by installments, or an investment tax credit are granted in compliance with the [legislation](#) of the Russian Federation on taxes and fees which are re-structured in compliance with the legislation of the Russian Federation, in respect of which there is an effective court decision on declaring the applicant's duty to pay these amounts as discharged or which are declared as irrecoverable in compliance with the legislation of the Russian Federation on taxes and fees) for the passed calendar year whose amount exceeds 25 per cent of the balance sheet value of assets of the purchase participant on the basis of the accounting reports/statements for the last accounting period;

3) availability of the agreement of a participant in the order's placement with the bank included into the list specified by [Article 10](#) of this Federal Law on the intention to grant an irrevocable bank guarantee satisfying the requirements established by Article 10 of this Federal Law;

4) availability of the lottery's draft terms and feasibility study corresponding to this federal Law and tender documentation;

5) satisfaction of the requirements of [Article 13.1](#) of this Federal Law;

6) absence of the facts of evasion by a participant in the order's placement of making contracts of holding a lottery, as well as absence of the facts of dissolution of contracts on the basis of a court decision or the facts of unilateral refusal of the lottery promoter to execute contracts in connection with a major violation by a participant in an order's placement of the contractual terms;

7) availability of the documents provided for by [Item 11 of Part 3 of Article 24.10](#) of this Federal Law.

2. Apart from the requirements cited in [Part 1](#) of this article, the lottery promoter is not entitled to establish other requirements for participants in an order's placement.

Article 24.5. The Terms of Admittance to Participation in a Tender

1. When considering applications for participation in a tender, a participant in an order's placement shall not be admitted by the tender commission to participation in the tender in the event of the following:

1) failure to file the documents specified by [Part 3 of Article 24.10](#) of this Federal Law or presence in such documents unreliable data on the participant in the order's placement;

2) non-compliance with the requirements provided for by Article 13.1 of this Federal Law;

3) failure to file the document or a copy of the document that proves the entry of monetary assets as a security of an application for participation in the tender, if the requirement to secure such applications is cited in the tender documentation;

4) non-compliance of an application for participation in the tender with the tender documentation's requirements, in particular presence in such applications of an offer of the contract price exceeding the initial (maximum) contract price.

2. It is not allowed to deny admittance to participation in a tender on the grounds other than those cited in [Part 1](#) of this article.

3. The lottery promoter shall request the appropriate bodies and organisations for data on liquidation of the participant in the order's placement that has filed an application for participation in the tender, on adoption by an arbitration court of the decision on declaring such participant as insolvent (bankrupt) and on initiating

bankruptcy proceedings, on such participant's having an arrear of taxes, fees and debts in respect of other mandatory payments to budgets of the budgetary system of the Russian Federation for the passed calendar year, on appealing against the existence of such arrears and debts, as well as on the results of the appeals' consideration.

4. If it is established that the data contained in the documents filed by a participant in an order's placement in compliance with **Part 3 of Article 24.10** of this Federal Law are unreliable, that a participant in an order's placement is being liquidated or that an arbitration court has rendered the decision on declaring such participant as insolvent (bankrupt) and on initiating bankruptcy proceedings, that such participant has an arrear of taxes and fees, as well as debts on other mandatory payments to budgets of the budgetary system of the Russian Federation for the passed calendar year whose amount exceeds 25 per cent of the balance sheet value for the last complete accounting period, provided that the participant in the order's placement does not complain against the existence of cited arrears and debts in compliance with the legislation of the Russian Federation, the lottery promoter and the tender commission are bound to bar such participant from participation in the tender at any stage of it.

5. The decision of the tender commission on barring a participant in an order's placement from participation in the tender or the decision of the tender commission on the refusal to admit to participation in the tender may be appealed against by such participant in the established procedure.

Article 24.6. A Notice of Holding a Tender

1. A notice of holding a tender shall be inserted by the lottery promoter in its official site (hereinafter referred to as the official site) at least 30 days before the date of opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents.

2. A notice of holding a tender shall have the following data cited therein:

- 1) denomination, location, postal address, e-mail address and contact telephone number of the lottery promoter;
- 2) subject of the contract;
- 3) initial (maximum) contract price (the contract price means the operator's remuneration constituting the amount of proceeds from holding a lottery, except for the lottery's prize pool and target deductions from holding a lottery);
- 4) time, place of and procedure for providing the tender documentation and official site where the tender documentation is placed;
- 5) place, date and time of opening envelopes with applications for participation in the tender and of providing access to the applications for participation in the tender filed in the form of electronic documents, place and date of such applications' consideration and summing up of the tender results.

3. The lottery promoter is entitled to render the decision on making amendments in a notice of holding a tender at the latest five days before the end date of filing applications for participation in the tender. It is not allowed to change the subject of a tender. Within a day since the date of adoption of the cited decision amendments shall be inserted by the lottery promoter in the official site thereof. In so doing, the time period for filing applications for participation in a tender shall be extended so that from the date of inserting in the official site the amendments made in a notice of holding the tender to the end date of filing applications for participation in the tender such time period was at least 20 days.

4. The lottery promoter that has inserted in the official site thereof a notice of holding a tender is entitled to refuse to hold it at latest 15 days before the end date of the time period for filing applications for participation in the tender. A notice of the refusal to hold a tender shall be inserted in the official site of the lottery promoter within two days as from the date of adoption of the decision on the refusal to hold the tender. Within two working days as from the date of adoption of the cited decision the lottery promoter shall open envelopes with applications for participation in the tender, provide access to the applications for participation in the tender filed in the form of electronic documents and shall forward the appropriate notices to all the participants in the order's placement that have filed applications for participation in the tender. If the requirement for securing an application for participation in a tender is established, the lottery promoter shall return to the participants in the order's placement the monetary assets entered to secure applications for participation in the tender within five working days as from the date of adopting the decision on the refusal to hold the tender.

Article 24.7. The Content of the Tender Documentation

1. The tender documentation shall be worked out and endorsed by the lottery promoter and shall contain the requirements established by this Federal Law, as well as by the trade promoter, for holding the lottery.
2. The tender documentation shall contain the following:
 - 1) in compliance with **Parts 2 to 5 of Article 24.10** of this Federal Law, the requirements for the content, form, drawing up and composition of an application for participation in the tender, in particular of an application filed in the form of an electronic document signed in compliance with regulatory legal acts of the Russian Federation (hereinafter referred to as an electronic document) and instructions as to its completion;
 - 2) requirements for a description of proposals of participants in the placement of an order to hold the lottery;
 - 3) terms and time of holding the lottery;
 - 4) initial (maximum) contract price;
 - 5) procedure for forming the contract price;
 - 6) procedure for, place, starting date and end date of the time period for filing applications for participation in the tender. With this, as the starting date of the time period for filing applications for participation in the tender shall be deemed the day following the date of inserting in the official site a notice of holding the tender. The end date of the time period for filing applications for participation in the tender shall be established in compliance with **Part 2 of Article 24.11** of this Federal Law;
 - 7) requirements for participants in the order's placement established in compliance with **Article 24.4** of this Federal Law;
 - 8) list of the documents proving satisfaction by a participant in the order's placement of the requirements established by Item 6 of Part 1 of Article 24.4 of this Federal Law;
 - 9) procedure for and time of withdrawing applications for participation in the tender, procedure for making amendments in such applications. With this, the time period for withdrawing applications for participation in the tender shall be fixed in compliance with Part 9 of Article 24.10 of this Federal Law;
 - 10) forms of, procedure for, starting and end dates of the time period for giving to participants in the order's placement explanations in respect of the provisions of the tender documentation in compliance with Part 1 of Article 24.9 of this Federal Law;
 - 11) place, procedure for, date and time of opening envelopes with applications for participation in the tender and of providing access to the applications for participation in the tender filed in the form of electronic documents. The date and time of opening envelopes with applications for participation in a tender and of providing access to the applications for participation in the tender filed in the form of electronic documents shall be established in compliance with **Part 1 of Article 24.11** of this Federal Law;
 - 12) criteria for evaluation of applications for participation in the tender established in compliance with **Part 3 of Article 24.13** of this Federal Law;
 - 13) procedure for evaluation and comparison of applications for participation in the tender;
 - 14) amount of the security for an application for participation in the tender, time of and procedure for entering monetary assets as a security of such application, requisite elements of the account for remittance of the cited monetary assets in the event of establishing by the promoter of the requirement for securing an application for participation in the tender;
 - 15) time of and procedure for granting an irrevocable bank guarantee by a participant in the order's placement, as well as requirements for its form and content;
 - 16) time period since the date of inserting in the official site a record of evaluation and comparison of applications for participation in the tender within which the tender winner must sign a draft contract. The cited time period shall be at least 10 days.
3. The tender documentation shall have attached thereto a draft contract, this being an integral part of the tender documentation.
4. The data contained in the tender documentation shall correspond to the data cited in a notice of holding the tender.

Article 24.8. Procedure for Providing the Tender Documentation

1. When holding a tender, the lottery promoter shall provide for insertion of the tender documentation in the official site thereof at the time provided for by **Part 1 of Article 24.6** of this Federal Law concurrently with insertion of a notice of holding the tender.
2. As from the date of inserting in the official site a notice of holding a tender the lottery promoter on the basis of an application of any person concerned filed in writing within two working days as from the date of receiving an appropriate application is bound to provide to such person the tender documentation in the

procedure cited in a notice of holding the tender. In so doing, the tender documentation shall be provided in writing and in the form of an electronic document free of charge.

3. It is not allowed to provide the tender documentation prior to insertion in the official site of a notice of holding the tender.

4. The tender documentation inserted in the official site shall correspond to the tender documentation provided in the procedure established by **Part 2** of this article.

Article 24.9. Explanation of the Provisions of the Tender Documentation and Its Amending

1. Any participant in an order's placement is entitled to forward to the lottery promoter in writing a request for explaining the tender documentation provisions. Within two working days as from the date of receiving the cited request the lottery promoter is bound to forward in writing or in the form of an electronic document explanations as to the provisions of the tender documentation if the cited request was received by the lottery promoter at latest five days before the end date for filing applications for participation in the tender.

2. Within a day since the date of forwarding an explanation of the tender documentation provisions at the request of a participant in the order's placement such explanation shall be inserted by the lottery promoter in the official site citing the subject of the request but without specifying the participant in the order's placement which the request has come from. An explanation of the tender documentation provisions shall not alter the essence thereof.

3. The lottery promoter on the own initiative thereof or in compliance with a request of a participant in the order's placement is entitled to adopt the decision on amending the tender documentation at latest five days before the end date for filing applications for participation in the tender. It is not allowed to change the subject of the tender. Within a day since the date of adopting the decision on making amendments in the tender documentation such amendments shall be inserted by the lottery promoter in the official site and within two working days shall be sent by registered mail or in the form of electronic documents to all the participants in the order's placement which the tender documentation has been provided to. In so doing, the time period for filing applications for participation in the tender shall be extended so that such time period was at least 20 days from the date of inserting in the official site the amendments made in the tender documentation to the end date for filing applications for participation on the tender.

Article 24.10. The Procedure for Filing Applications for Participation in a Tender

1. To participate in tender a participant in the order's placement shall file an application for participation in the tender at the time and according to the form which are established by the tender documentation.

2. A participant in the order's placement shall file an application for participation in a tender in writing in a sealed envelope or in the form of an electronic document. In so doing, such envelope shall have the denomination of the tender for which the cited application is to be filed cited on the envelope.

3. The composition of an application for participation in a tender shall comprise the following data and documents on the participant in the order's placement that has filed such application:

1) firm's name (denomination), data on the organisational legal form and location, postal address and contact telephone number;

2) extract from the comprehensive state register of legal entities received at the earliest six months before the date of inserting in the official site a notice of the tender's conduct or attested in the procedure established by the legislation of the Russian Federation and a copy of such extract;

3) document proving the authority of a person to act on behalf of the participant in the order's placement (a copy of the decision on appointment or election thereof or of the order to appoint a natural person under which such natural person enjoys the right to act on behalf of the participant in the order's placement without a letter of attorney (hereinafter referred to as the head). If some other person acts on behalf of a participant in the order's placement, an application for participation in a tender shall also contain a letter of attorney authorizing to act on behalf of the participant in the order's placement, attested by the stamp of the participant in the order's placement and bearing the signature of the head of the participant in the order's placement or of the person authorised by this head, or a copy of such letter of attorney attested and certified by a notary. If the cited letter of attorney is signed by the person authorised by the head of the participant in the order's placement, an application for participation in the tender shall also contain the document proving the authority of such person;

4) copies of the constituent documents of the participant in the order's placement;

- 5) payment order proving the remittance of monetary assets as a security of the application for participation in the tender or a copy of such payment order (if securing of an application for participation in the tender is provided for by the tender documentation);
- 6) documents proving satisfaction by the participant in the order's placement of the requirements established by [Article 24.4](#) of this Federal Law;
- 7) list of data on stockholders (participants) attested by the head of the participant in the order's placement. A composition of data on the stockholders (participants) shall be defined by the lottery promoter in the tender documentation;
- 8) amount of the operator's remuneration proposed by the participant in the order's placement;
- 9) predictable proceeds expected by the participant in the order's placement within the whole period of its holding and distributing the predictable proceeds according to the normative standards established by [Article 10](#) of this Federal Law;
- 10) documents proving the professional experience in organising and holding lotteries;
- 11) copies of the documents proving the availability of exclusive rights to lottery programmes or copies of licence agreements on granting the right to use such programmes.

4. All the sheets of an application for participation in a tender and all the sheets of the volume of an application for participation in a tender shall be broached and numbered. An application for participation in a tender and the volume of an application for participation in a tender shall contain a list of the documents included into its composition, bear the stamp of a participant in the order's placement and the signature of a participant in the order's placement or of the person authorised by such participant in the order's placement. The satisfaction by a participant in the order's placement of the cited requirements means that all the documents and data forming part of an application for participation in a tender and the volume of an application for participation in a tender are filed on behalf of the participant in the order's placement, as well as proves the authenticity and reliability of the documents and data filed within the composition of the application for participation in the tender and of the volume of the application for participation in the tender. It is not allowed to establish other requirements for drawing up an application for participation in a tender. With this, the improper satisfaction by a participant in the order's placement of the requirement that all the sheets of an application for participation in the tender and of the volume of an application for participation in the tender must be numbered shall not serve as a ground for the refusal to admit to participation in the tender.

5. It is not allowed to demand of a participant in the order's placement something else, except for the documents and data provided for by [Part 3](#) of this article. It is allowed to demand of a participant in the order's placement to present the originals of the documents.

6. Upon receiving an application for participation in a tender filed in the form of an electronic document, the tender promoter is bound to confirm in writing or in the form of an electronic document its receiving within a working day as from the date when such application is received.

7. The acceptance of applications for participation in a tender shall be stopped on the day of opening envelopes with such applications and providing access to the applications for participation in the a tender filed in the form of electronic documents subject to the provisions of Part 2 of [Article 24.11](#) of this Federal Law.

8. The participants in the order's placement filing applications for participation in a tender and the lottery promoter are bound to ensure confidentiality of the data contained in such applications up to opening of envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents. The persons engaged in keeping envelopes with applications for participation in a tender and of the applications for participation in the tender filed in the form of electronic documents are not entitled to allow damaging of such envelopes and applications before the time when they are opened in compliance with [Article 24.11](#) of this Federal Law.

9. A participant in the order's placement that has filed an application for participation in a tender is entitled to change or withdraw an application for participation in a tender at any time prior to the time for opening by the tender commission of envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents. Where the requirement has been established to secure an application for participation in a tender, the lottery promoter is bound to repay the monetary assets entered as a security of an application for participation in the tender to the participant in the order's placement that has withdrawn the application thereof for participation in the tender within five working days as from the date when the lottery promoter receives a notice of the withdrawal of the application for participation in the tender.

10. Each envelope with an application for participation in a tender and each application filed in the form of an electronic document received at the time cited in the tender documentation shall be registered by the lottery promoter. With this, It is not allowed to deny the acceptance and registration of an envelope with an application for participation in a tender on which there is no data on the participant of the order's placement that has filed such envelope, as well as to demand presentation of such data, in particular in the form of the documents proving the authority of the person that has filed the envelope with an application for participation in the tender to make such actions on behalf of the participant in the order's placement. At the request of the participant in an order's placement that has filed an envelope with an application for participation in a tender the lottery promoter shall issue the receipt proving the acceptance of the envelope with such application citing the date and time of receiving it.

11. If upon termination of the time period for filing application for participation in a tender solely one application for participation in the tender has been filed or no application for participation in the tender has been filed, the tender shall be declared frustrated.

12. If upon termination of the time period for filing applications for participation in a tender solely one application for participation in a tender has been filed, the envelope with the cited application shall be opened or access to the application filed in the form of an electronic document shall be provided and the cited application shall be considered in the procedure established by [Articles 24.12](#) and [24.13](#) of this Federal Law. If the cited application satisfies the requirements and conditions provided for by the tender documentation, the lottery promoter within three working days as from the date of considering the application for participation in the tender is bound to pass over to the participant in the order's placement that has filed the sole application for participation in the tender a draft contract to be drawn up by way of including the terms of the contract's execution proposed by such participant in the application for participation in the tender into the draft contract attached to the tender documentation. With this, the contract shall be made with the participant in the order's placement that has filed the cited application , subject to the provisions of [Part 6 of Article 24.14](#) of this Federal Law under the terms and with the contract's price which are provided for by the application for participation in the tender and the tender documentation but the price of such contract may not exceed the initial (maximum) contract price cited in a notice of holding the tender. The participant in the order's placement that has filed the cited application is not entitled to deny making the contract. The monetary assets entered as a security for an application for participation in the tender shall be repaid to the participant in the order's placement within five working days as from the date of making a contract with him. Should such participant in the order's placement fail to present to the lottery promoter at the time provided for by the tender documentation a signed contract, as well as an irrevocable bank guarantee satisfying the requirements established by Article 10 of this Federal Law, such participant in the order's placement shall be declared as having avoided the conclusion of the contract. In the event of evasion of making the contract by a participant in the order's placement, the monetary assets entered as a security of an application for participation in the tender shall not be repaid.

Article 24.11. The Procedure for Opening Envelopes with Applications for Participation in a Tender and for Providing Access to the Applications for Participation in a Tender Filed in the Form of Electronic Documents

1. On the day, at the time and at the place cited in a notice of holding a tender the tender commission shall publicly open envelopes with applications for participation in a tender and shall provide access to the applications for participation in the tender filed in the form of electronic documents. The envelopes with applications for participation in a tender shall be opened and access to the applications for participation in the tender filed in the form of electronic documents shall be provided on the same day.

2. On the day of opening envelopes with applications for participation in a tender and providing access to the application for participation in the tender filed in the form of electronic documents directly before opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents but at the earliest at the time cited in a notice of holding the tender and in the tender documentation, the tender commission is bound to announce to the participants in the order's placement who are present when such envelopes are being opened and access to the applications filed in the form of electronic documents is being provided, that there is a possibility to file applications for participation in the tender, to amend or withdraw the filed applications for participation in the tender before opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents.

3. The tender commission shall open envelopes with applications for participation in the tender and provide access to the applications for participation in the tender filed in the form of electronic documents that have been received by the lottery promoter before opening applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents. In the event of establishing the fact of filing by the same participant in the order's placement two and more applications for participation in a tender, provided that the applications filed by such participant before have not been withdrawn, all the applications of such participants for participation in the order's placement filed before shall not be considered and shall be returned to such participant.
4. The participants in the order's placement that have filed applications for participation in a tender or their representatives are entitled to be present when envelopes with applications for participation in the tender are being opened and access to the applications for participation in the tender filed in the form of electronic documents is being provided.
5. The denomination and postal address of each participant in the order's placement whose envelope with an application for participation in a tender is being opened and whose application for participation in the tender filed in the form of an electronic document is being made accessible, the availability of the data and documents provided for by the tender documentation, the terms of the contract's execution cited in such application and serving as a criterion for evaluation of applications for participation in the tender shall be announced when envelopes with applications for participation in the tender are being opened and access to the applications for participation in the tender filed in the form of electronic documents is being provided and shall be entered to a record of opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents. If upon termination of the time period for filing applications for participation in a tender solely one application for participation in the tender was filed or no applications for participation in the tender were filed, information about declaring the tender frustrated shall be entered to the cited record.
6. In the course of opening envelopes with applications for participation in a tender and providing access to the applications for participation in the tender filed in the form of electronic documents information about the participants in the order's placement that have filed applications for participation in the tender and about the availability of the documents and data provided for by the tender documentation may be immediately inserted in the official site.
7. A record of opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents shall be kept by the tender commission and shall be signed by all the attending members of the tender commission directly before opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents. The cited record shall be inserted by the lottery promoter in the official site thereof within the day following the date of signing such record.
8. The lottery promoter is bound to effect video recording of opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents. Any participant in the order's placement which is present when envelopes with applications for participation in the tender are being opened and access to the applications for participation in the tender filed in the form of electronic documents is being provided is entitled to effect audio and video recording of opening such envelopes and providing access to such applications.
9. The envelopes with applications for participation in a tender received after the end of acceptance of envelopes with applications for participation in the tender and of the applications for participation in the tender filed in the form of electronic documents shall be opened and access to the applications for participation in the tender filed in the form of electronic documents shall be provided and on the same day such envelopes and such applications shall be returned to the participants in the order's placement. Where the requirement is established to secure an application for participation in a tender, the lottery promoter is bound to return the monetary assets entered as a security of an application for participation in the tender to the cited participants in the order's placement within five working days as from the date of signing a record of evaluation and comparison of applications for participation in the tender.

Article 24.12. The Procedure for Considering Applications for Participation in a Tender

1. The tender commission shall consider applications for participation in the tender as to their compliance with the requirements established by the tender documentation and as to the compliance of the participants in

the order's placement with the requirements established according to [Article 24.4](#) of this Federal Law. The time period for considering applications for participation in a tender may not exceed 20 days as from the date of opening envelopes with applications for participation in the tender and providing access to the applications for participation in the tender filed in the form of electronic documents.

2. On the basis of the results of considering applications for participation in a tender the tender commission shall render the decision on admittance to the participation in the tender of a participant in the order's placement and on declaring the participant in the order's placement that has filed an application for participation in the tender as the tender participant or on the refusal to admit such participant in the order's placement to the participation in the tender in the procedure and on the grounds which are provided for by [Article 24.5](#) of this Federal Law, as well as shall draw up a record of considering applications for participation in the tender to be kept by the tender commission and to be signed by all the members of the tender commission attending the meeting thereof on the end day for considering applications for participation in the tender. The record shall contain data on the participants in the order's placement that have filed applications for participation in the tender, the decision on admittance of a participant in the order's placement to the participation in the tender and on declaring him as the tender participant or on the refusal to admit the participant in the order's placement to the participation in the tender with a substantiation of such decision citing the provisions of this Federal Law which the participant in the order's placement does not comply with, the provisions of the tender documentation which the application for participation in the tender of this participant does not comply with, the provisions of such application that do not satisfy the requirements of the tender documentation, data on the decision of each member of the tender commission on admittance of a participant in the order's placement to participation in the tender or on the refusal to admit him to participation in the tender. The cited record on the end date for considering applications for participation in a tender shall be inserted by the trade promoter in the official site thereof. The participants in the order's placement that have filed applications for participation in the tender and have been declared as the tender participants and the participants in the order's placement that have filed applications for participation in the tender and have not been admitted to participation in the tender shall be forwarded notices of the decisions adopted by the tender commission at latest on the day following the date when the cited record is signed.

3. If the requirements has been established to secure an application for participation in a tender, the lottery promoter is bound to repay the monetary assets entered as a security of an application for participation in the tender to the participant in the order's placement that has filed an application for participation in the tender and has not been admitted to participation in the tender within five working days as from the date of signing the record cited in [Part 2](#) of this article.

4. If on the basis of the results of considering applications for participation in a tender the decision has been taken on the refusal to admit to participation in the tender all the participants in the order's placement that have filed applications for participation in the tender or on admittance to participation in the tender and declaring as the tender participant solely one participant in the order's placement that has filed an application for participation in the tender, the tender shall be declared frustrated. With this, the lottery promoter, if the requirements has been established to secure an application for participation in the tender, is bound to repay the monetary assets entered as a security of an application for participation in the tender to the participants in the order's placement that have filed applications for participation in the tender within five working days as from the date of declaring the tender frustrated, except for the participant in the order's placement declared to be the tender participant. The monetary assets entered as a security of an application for participation in the tender shall be repaid to the cited tender participant within five working days as from the date making a contract with him.

5. If the contract is declared frustrated and solely one participant in the order's placement that has filed an application for participation in the tender has been declared to be the tender participant, the lottery promoter within three working days as from the date of signing the record provided for by [Part 2](#) of this article is bound to pass over to such tender participant a draft contract to be drawn up by way of including thereto the terms of the contract's execution proposed by such participant in the application for participation in the tender to the draft contract to be attached to the tender documentation. With this, the contract shall be made subject to the provisions of [Part 5 of Article 24.14](#) of this Federal Law under the terms and at the contract price which are provided for by the application for participation in the tender and tender documentation but such contract price may not exceed the initial (maximum) contract price cited in the notice of holding the tender. Such participant is not entitled to deny making the contract. The monetary assets entered as a security of an application for participation in a tender shall be repaid to such tender participant within five working

days as from the date of making the contract with him. The contract may be concluded at the earliest in 10 days as from the date of inserting in the official site the record provided for by Part 2 of this article. Should such tender participant fail to present to the lottery promoter at the time provided for by the tender documentation the signed contract, as well as the irrevocable bank guarantee satisfying the requirements established by Article 110 of this Federal Law, such tender participant shall be declared as having evaded the conclusion of the contract. In the event of evasion by such tender participant of making the contract, the monetary assets entered as a security of an application for participation in the tender shall not be repaid.

Article 24.13. The Evaluation and Comparison of Applications for Participation in a Tender

1. The tender commission shall evaluate and compare the applications for participation in a tender filed by the participants in the order's placement that are declared as tender participants. The time period for evaluation and comparison of such applications may not exceed 10 days as from the date of signing the record cited in **Part 2 of Article 24.12** of this Federal Law.

2. Applications for participation in a tender shall be evaluated and compared by the tender commission for the purpose of exposing the best terms of the contract's execution in compliance with the criteria and in the procedure which are established by the tender documentation. The aggregate value of such criteria shall constitute 100 per cent.

3. To determine the best terms of the contract's execution which are offered in applications for participation in a tender, the tender commission shall evaluate and compare such applications on the basis of the following criteria:

1) contract price;

2) professional experience in organisation and conduct of lotteries;

3) supposed amount of target deductions.

4. It is not allowed to apply other criteria for evaluation of applications for participation in a tender, except for those provided for by **Part 3** of this article.

5. A procedure for evaluation of applications for participation in a tender shall be established by the lottery promoter.

6. On the basis of the results of evaluation and comparison of applications for participation in a tender the tender commission shall award the ordinal number to each application for participation in the tender as compared to the other ones from the point of decreasing of the degree of profitability of the terms of the contract execution contained therein. An application for participation in a tender containing the best terms of the contract's execution shall be awarded the first number. Where several applications for participation in a tender contain the same terms of the contract's execution, the smaller ordinal number shall be awarded to the application for participation in the tender that has come in earlier than the other applications for participation in the tender containing the same terms.

7. As the tender winner shall be declared the tender participant that has offered the best terms of the contract's execution and whose application for participation in the tender the first number has been awarded.

8. The tender commission shall keep a record of evaluation and comparison of applications for participation in the tender containing without fail data on the place, date and time of making the evaluation and comparison of such applications, on the tender participants whose applications for participation in the tender have been considered, on the procedure for evaluation and comparison of applications for participation in the tender, on the decision on awarding ordinal numbers to applications for participation in the tender on the basis of the results of evaluation and comparison of applications for participation in the tender, data on the decision of each member of the commission on awarding to applications for participation in the tender the values according to each of the envisaged criteria for evaluation of applications for participation in the tender, as well as the denominations and postal addresses of the tender participants whose applications for participation in the tender the first and second numbers have been awarded. The record shall be signed by all the attending members of the tender commission within the day following the end date for making evaluation and comparison of applications for participation in the tender. The record shall be drawn up in two copies, one of them to be kept by the lottery promoter. The lottery promoter within three working days as from the date of signing the record shall pass over to the tender winner a copy of the record and a draft contract to be drawn up by way of including the terms of the contract execution offered by the tender winner in the application for participation in the tender into the draft contract attached to the tender documentation.

9. A record of evaluation and comparison of applications for participation in a tender shall be inserted in the official site of the lottery promoter within the day following the date when the cited record is signed.

10. If the requirement has been established to secure applications for participation in a tender, the lottery promoter is bound to repay within five working days as from the date of signing the record of evaluation and comparison of applications for participation in the tender the monetary assets entered as a security of an application for participation in the tender to the tender participants that have participated in the tender and have not become the tender winner, except for the tender participant whose application for participation in the tender the second number has been awarded and whose monetary assets entered as a security of the application for participation in the tender are to be repaid in the procedure provided for by Part 7 of Article 24.14 of this Federal Law.

11. Any tender participant after inserting a record of evaluation and comparison of applications for participation in a tender is entitled to forward to the lottery promoter in writing, in particular in the form of an electronic document, a request for explaining the tender results. The lottery promoter within two working days as from the date of receiving such request is bound to present the appropriate explanations to the tender participant either in writing or in the form of an electronic document.

12. Any tender participant is entitled to complain against the tender results judicially.

13. The records drawn up in the course of holding a tender, applications for participation in a tender, the tender documentation, amendments made in the tender documentation and explanations concerning the tender documentation, audio record of opening envelopes with applications for participation in a tender and of providing access to the applications for participation in the tender filed in the form of electronic documents shall be kept by the lottery promoter within at least three years.

Article 24.14. Making a Contract on the Basis of the Results of Holding a Tender

1. If the tender winner or the tender participant whose application for participation in the tender the second number has been awarded does not present to the lottery promoter at the time fixed by the tender documentation the signed contract passed over thereto in compliance with **Part 8 of Article 24.13** of this Federal Law or **Part 3** of this article, as well as an irrevocable bank guarantee satisfying the requirements established by **Article 10** of this Federal Law, the tender winner or the tender participant whose application for participation in the tender the second number has been awarded shall be declared as having evaded the contract's making.

2. The contract may be concluded at the earliest in ten days as from the date of inserting in the official site a record of evaluation and comparison of applications for participation in the tender.

3. If the tender winner is declared as having evaded the contract's conclusion, the lottery promoter is entitled to make a claim with court for coercion of the tender winner to make the contract, as well as for repair of the damages caused by evasion of making the contract, or to make the contract with the tender participant whose application for participation in the tender the second number has been awarded. The lottery promoter is bound to make a contact with the tender participant whose application the second number has been awarded in case of the refusal to make the contact with tender winner, if the following facts have been established:

1) liquidation of the tender participant or adoption by an arbitration court of the decision on declaring him insolvent (bankrupt) and on initiating bankruptcy proceedings;

2) providing by the tender participant of wittingly false data contained in the documents provided for by **Part 3 of Article 24.10** of this Federal Law;

3) the tender participant having arrears of or debts on taxes and fees or debts in respect of other mandatory payments to budgets of the budgetary system of the Russian Federation for the passed calendar year whose amount exceeds 25 per cent of the of the balance sheet value of assets of the tender participant on the basis of data of the accounting reports/statements for the last accounting year, provided that the cited person does not complain against the cited arrear or debt in compliance with the legislation of the Russian Federation.

4. Where it is provided for by **Part 3** of this article, it is mandatory for the tender winner whose application for participation in the tender the second number has been awarded to make a contract. In the event of evasion of the tender winner or the tender participant whose application for participation in the tender the second number has been awarded to make a contract, the monetary assets entered as a security of an application for participation in the tender shall not be repaid. In the event of evasion by the tender participant whose application for participation in the tender the second number has been awarded to make a contract, the lottery promoter is entitled to make a claim with court for coercion of the such participant to make the contract, as well as for repair of the damages caused by evasion of making the contract, or to render the decision on declaring the tender frustrated. If the lottery promoter has refused to make a contract with the

tender winner and with the tender participant whose application for participation in the tender the second number has been awarded, the tender shall be declared frustrated.

5. A contract shall be made under the terms which are cited in the application for participation in a tender filed by the tender participant, which the contract is to be made with, and in the tender documentation. When making the contract, the price of such contract may not exceed the initial (maximum) contract price cited in a notice of holding the tender. The contract price shall be fixed and may not be changed in the course of its execution.

6. A contract shall be only made after presenting by the tender participant, which the contract is to be made, an irrevocable bank guarantee satisfying the requirements established by [Article 10](#) of this Federal Law and securing in full the obligations of the tender participant with which the contract is to be made as regards receiving target deductions from holding a lottery.

7. Where the requirement is established to secure an application for participation in a tender, the monetary assets entered as a security of an application for participation in a tender shall be repaid to the tender winner within five working days as from the day when a contract is made with him. The monetary assets entered to secure an application for participation in a tender shall be repaid to the tender participant whose application for participation in the tender the second number has been awarded within five working days as from the date when a contract is made with the tender winner or with such tender participant.

Article 24.15. The Contract's Extension, Alteration of the Terms and Dissolution Thereof

1. In the event of extension of the time period for holding a lottery in the procedure provided for by [Part 2 of Article 13](#) of this Federal Law, a contract is subject to the extension in the procedure established under the terms effective in the last year of its validity.

2. It is possible to change a contract as agreed by the parties thereto, if not otherwise provided for by this Federal Law.

3. When making and executing a contract, it is not allowed to change the contract's terms cited in [Part 12 of Article 24.10](#), [Part 5 of Article 24.12](#) and [Part 5 of Article 24.12](#) of this Federal Law.

4. The dissolution of a contract is allowable as agreed by the parties, on the basis of a court decision or in connection with the unilateral refusal of a party to a contract to execute the contract in compliance with the legislation of the Russian Federation.

5. A contract shall be dissolved by court decision in the event of the following:

- 1) non-compliance of the operator with the requirements of [Article 13.1](#) of this Federal Law;
- 2) bringing to the lottery participants unreliable information about the lottery's conduct;
- 3) breaking by the operator the terms of holding the lottery endorsed by the lottery promoter.

6. A contract may be dissolved unilaterally on the promoter's demand in the event of the following:

- 1) the operator's failure to make target deductions from holding the lottery or the operator's failure to observe the time for making target deductions from lotteries fixed by the contract more than twice a year;
- 2) making by the operator target deductions from holding the lottery at a lower rate that it is established by the contract more than twice a year.

Article 24.16. Grounds for Declaring a Tender Frustrated

A tender may be declared frustrated on the basis of a claim of a person concerned if:

1) the tender commission has admitted to participation in the tender the participant in the order's placement which may not be admitted to participation in the tender in compliance with [Part 1 of Article 24.5](#) of this Federal Law;

2) the tender commission has established the instances cited in [Part 1 of Article 24.5](#) of this Federal Law;

3) the tender commission has denied admittance to participation in the tender on other grounds, apart from those cited in [Part 1 of Article 24.5](#) of this Federal Law.

4) the requirements established by [Article 24.8](#) of this Federal Law have been failed to comply.

Article 24.17. The Effects of Declaring a Tender Frustrated

1. If a tender is declared frustrated and a contract has not been made with the sole tender participant or with the participant in the order's placement that has filed the only application for participation in the tender (where there are some other such participants), the lottery promoter is entitled to announce the conduct of a repeated tender.

2. In the event of announcing the conduct of a repeated tender, the orderer is entitled to change the tender terms.

Article 25. Abrogated.

Article 26. Abrogated.

Article 27. Procedure for the Entry into Force of the Present Federal Law

1. The present Federal Law shall enter into force as of January 1, 2004.

2. The regulatory legal acts of the Russian Federation, the regulatory legal acts of Russian regions, the regulatory legal acts of local self-government bodies which have been in effect until the **entry into force** of the present Federal Law shall be applicable in as much as they are consistent with the present Federal Law. The said regulatory legal acts shall be brought into line with the present Federal Law within three months after its **official publication**.

The permits for organising and conducting lotteries which have been issued by a federal executive government body empowered by the Government of the Russian Federation, an empowered executive government body of the Russian region or an empowered local self-government body before the **entry into force** of the present Federal Law shall be deemed no longer valid upon the expiry of their effective term.

President
of the Russian Federation

V. Putin

Moscow, The Kremlin

16. FEDERAL LAW NO. 161-FZ OF JUNE 27, 2011 ON THE NATIONAL PAYMENT SYSTEM (with the Amendments and Additions of December 25, 2012, July 2, 23, 2013, May 5, 2014)

Adopted by the State Duma on June 14, 2011

Approved by the Federation Council on June 22, 2011

Chapter 1. General Provisions

Article 1. Subject Matter of the Regulation by this Federal Law

The present Federal Law establishes the legal and organisational bases of the **national payment system**, regulates the procedure of rendering payment services, including the performance of the transfer of monetary resources, the employment of electronic means of payment, the activity of the subjects of the national payment system, as well as determines the requirements to the organisation and functioning of payment systems, and the procedure of supervision and observation in the national payment system.

Article 2. The Normative and Legal Regulation of Relations in the National Payment System

1. The legislation of the Russian Federation on the national payment system is based on the **Constitution** of the Russian Federation, international treaties of the Russian Federation and consists of the present Federal Law and other federal laws.

2. The government of the Russian Federation and federal organs of executive power in the framework of their authority in the cases provided for by the present Federal Law and other federal laws are empowered to adopt normative legal acts with a view to the regulation of relations in the national payment system.

3. The Central Bank of the Russian Federation (the Bank of Russia) in the framework of its authority shall be empowered to adopt normative acts in the cases provided for by the present Federal Law and other federal laws with a view to the regulation of relations in the national payment system.

Article 3. The Main Concepts Used in the Present Federal Law

The following main concepts shall be used in the present Federal Law:

1) **national payment system** - the sum-total of the operators on the transfer of monetary resources (including the operators of electronic monetary resources), bank payment agents (sub-agents), payment agents, the organisations of the federal postal service during their rendering of the payment services according to the legislation of the Russian Federation, the operators of payment systems, operators of services of the payment infrastructure (subjects of the national payment system);

2) **operator on the transfer of monetary resources** - the organisation that according to the legislation of the Russian Federation shall be empowered to transfer monetary resources;

3) **operator of electronic monetary resources** - the operator on the transfer of the monetary resources performing the transfer of the electronic monetary resources without opening a bank account (transfer of electronic monetary resources);

4) **banking payment agent** means a legal entity not being a credit organisation or means an individual entrepreneur which are engaged by a credit organisation for the purpose of carrying out specific banking transactions;

5) **banking payment subagent** means a legal entity not being a credit organisation or means an individual entrepreneur which are engaged by a banking payment agent for the purpose of carrying out specific banking transactions;

6) **operator of the payment system** - the organisation laying down the rules of the payment system, as well as carrying out other duties envisaged by the present Federal Law;

7) **operator of services of the payment infrastructure** - the operations centre, the payment clearing centre and the financial settlement centre;

8) **operations centre** - the organisation that ensures in the framework of the payment system for the participants of the payment system and their clients access to services on the transfer of monetary resources, i.e., with the employment of electronic means of payment, as well as the exchange of electronic messages (hereinafter - operational services);

- 9) **payment clearing centre** - an organisation founded according to the legislation of the Russian Federation, ensuring in the framework of the payment system the reception for the execution of orders of the participants of the payment system about the performance of the transfer of monetary resources and the carrying out of other actions envisaged by the present Federal Law (hereinafter - the services of the payment clearing);
- 10) **central payment clearing counterpart** - the payment clearing centre acting according to the present Federal Law as the payer and the transferee of the means on transfers of monetary resources of the participants of the payment system;
- 11) **settlement centre** - the organisation founded according to the legislation of the Russian Federation that ensures in the framework of the payment system the execution of orders of the participants of the payment system by means of debiting and crediting monetary resources on the bank accounts of the participants of the payment system, as well as directing the confirmations relating to the execution of orders of the participants of the payment system (hereinafter - settlement services);
- 12) **transfer of monetary resources** - the actions of the operator on the transfer of monetary resources in the framework of the applied forms of cashless settlements on the presentation to the transferee of the means of the monetary resources of the payer;
- 13) **trans-border transfer of monetary resources** - transfer of monetary resources during the performance of which the payer or the transferee of the means is situated outside the Russian Federation, and (or) the transfer of monetary resources during the performance of which the payer or the transferee of the means is served by the foreign central (national) bank or a foreign bank;
- 14) **irrevocability of the transfer of monetary resources** - the feature of the transfer of the monetary resources, designating the absence or termination of the possibility of a recall of the order about the performance of the transfer of monetary resources at a certain moment in time;
- 15) **unconditionality of the transfer of monetary resources** - the feature of the transfer of monetary resources, designating the absence of conditions or the fulfillment of all the conditions for the performance of the transfer of monetary resources during a certain moment in time;
- 16) **definitiveness of the transfer of monetary resources** - the feature of the transfer of the monetary resources meaning that the monetary resources shall be made available to the transferee of the means during a certain moment in time;
- 17) **payment service** - the service of the transfer of monetary resources, service of the postal transfer and service of the reception of payments;
- 18) **electronic monetary resources** - monetary resources that are preliminarily furnished by one person (the person who made monetary resources available) to another person, who takes into consideration the information about the size of the monetary resources made available without the opening of a bank account (to the obligor), for the performance of monetary liabilities of the person who made the monetary resources available regarding third parties and in relation to whom the person who made the monetary resources available shall be empowered to transfer orders exclusively with the employment of the electronic means of payment. In so doing the monetary resources received by the organisations carrying out professional work in the securities market, clearing activity and (or) activity of the management of investment funds, unit investment funds and non-state pension funds and carrying out the accounting of the information on the size of the monetary resources made available without the opening of the bank account according to the legislation regulating activity of the aforementioned organisations shall not be considered electronic monetary resources;
- 19) **electronic means of payment** - the means and (or) a method that allows the client of the operator on the transfer of monetary resources to make, certify and transfer orders with a view to the performance of the transfer of monetary resources in the framework of the applied forms of cashless settlements with the use of the information and communication technologies, electronic information media, including payment cards, as well as other technical devices;
- 20) **payment system** - the sum-total of the organisations that interact according to the rules of the payment system with a view to carrying out of the transfer of monetary resources, including the operator of the payment system, operators of services of the payment infrastructure and participants of the payment system from whom at least three organisations are operators on the transfer of monetary resources;
- 21) **significant payment system** means a payment system that meets the criteria established by the present Federal Law (systemically significant payment system, socially significant payment system, nationally significant payment system);
- 22) **rules of the payment system** - the document (documents) that contains (contain) the conditions of the participation in the payment system, the carrying out of the transfer of monetary resources, rendering of

services of the payment infrastructure and other conditions laid down by the operator of the payment system according to the present Federal Law;

23) **participants of the payment system** - the organisations that acceded to the rules of the payment system with a view to the rendering of services of the transfer of monetary resources;

24) **exchange of electronic messages** - the receipt by the operations centre of the electronic messages containing the orders of the participants of the payment system, the transfer of the aforementioned messages to the payment clearing centre, financial settlement centre, as well as the transfer of the notices (confirmations) about the reception and about the execution of orders of the participants of the payment system;

25) **payment clearing positions** - the amounts of the monetary resources that are subject to debiting and crediting by a financial settlement centre by the bank accounts of the participants of the payment system.

27) **foreign payment system** means a set of organisations which adhere to the rules of a payment system that has been organised in keeping with a foreign legislation and which interact according to the rules of the payment system (participants in a foreign payment system) according to which a foreign bank (foreign credit organisation) may act as a payer and a recipient of funds in the transfer of funds of participants in the foreign payment system (a foreign central payment clearing counterparty).

Chapter 2. Procedure for the Rendering of Payment Services, Including the Performance of the Transfer of Monetary Resources and the Employment of Electronic Means of Payment

Article 4. Procedure for Rendering Payment Services

1. The operator on the transfer of monetary resources shall render services of the transfer of monetary resources on the basis of the contracts concluded with clients and among operators on the transfer of monetary resources in the framework of the applied forms of the cashless settlements according to the requirements of the legislation of the Russian Federation.

2. Bank payment agents and bank payment sub-agents shall participate in the rendering of services of the transfer of monetary resources on the basis of the contracts concluded accordingly with the operators on the transfer of monetary resources and bank payment agents in conformity with the requirements of **Article 14** of the present Federal Law.

3. The organisations of the federal postal service shall render services of the transfer by mail of monetary resources according to the requirements of **Federal Law** No. 176-FZ of July 17, 1999 on the Postal Communications.

4. Payment agents shall render services on the reception of payments according to **Federal Law** No. 103-FZ of June 3, 2009 on the Activity of the Reception of Payments of Natural Persons Carried out by Payment Agents.

Article 5. Procedure for the Transfer of Monetary Resources

1. The **operator on the transfer of monetary resources** shall transfer monetary resources under the order of the client (the payer or the transferee of means) executed in the framework of the applied form of cashless settlements (hereinafter - order of the client).

2. The transfer of monetary resources shall be carried out at the expense of the monetary resources of the payer available on its bank account or provided by it without the opening of a bank account.

3. The transfer of monetary resources shall be carried out in the framework of the applied **forms** of cashless settlements by means of the transfer of monetary resources into the bank account of the transferee of means, delivery to the transferee of the means of cash monetary resources or the accounting of the monetary resources in favour of the transferee of the means without opening a bank account while performing the transfer of the electronic monetary resources.

4. Depositing of cash monetary resources into one's own bank account or the reception of cash monetary resources from one's own bank account at one operator on the transfer of monetary resources shall not be the transfer of monetary resources.

5. The transfer of monetary resources, except for the transfer of electronic monetary resources, shall be carried out in the course of no more than three working days from the day of the debiting of the monetary resources from the bank account of the payer or from the date of the presenting by the payer of cash monetary resources with a view to the transferring of monetary resources without opening a bank account.

6. In the carrying out of the transfer of monetary resources along with the operator on the transfer of the monetary resources serving the payer and the operator on the transfer of the monetary resources serving the

transferee of the means other operators on the transfer of monetary resources (hereinafter - intermediaries in the transfer) shall be empowered to participate.

7. Unless it is determined otherwise by the applied form of cashless settlements or the federal law, the irrevocability of the transfer of monetary resources, except for the transfer of electronic monetary resources, shall become effective from the moment of the debiting of monetary resources from the bank account of the payer or from the moment of presentation by the payer of cash monetary resources with a view to the transferring of monetary resources without the opening of a bank account.

8. **Unconditionality of the transfer of monetary resources** shall become effective at the moment of fulfillment of the conditions of the carrying out of the transfer of monetary resources laid down by the payer and (or) the transferee of the means or other persons, including the performance of the counter transfer of monetary resources in another currency, counter transfer of securities, presentation of documents, or in the absence of the aforesaid conditions.

9. In case the payer of the means and the transferee of the means are served by one and the same operator on the transfer of monetary resources, the definitiveness of the transfer of the monetary resources, except for the transfer of electronic monetary resources, becomes effective at the moment of the transfer of monetary resources into the bank account of the transferee of the means or the provision to the transferee of the possibility of the reception of monetary resources in cash.

10. In case the payer of the means and the transferee of the means are served by different operators on the transfer of monetary resources the definitiveness of the transfer of monetary resources becomes effective at the moment of the transfer of monetary resources into the bank account of the operator on the transfer of the monetary resources serving the transferee of means taking into account the requirements of **Article 25** of the present Federal Law.

11. While performing the transfer of monetary resources the obligation of the operator on the transfer of the monetary resources serving the payer ceases at the moment when its definitiveness becomes effective.

12. The operator on the transfer of monetary resources before the carrying out of the transfer of monetary resources shall be obligated to provide to clients in the form accessible to them the possibility of making themselves familiar with the conditions of the carrying out of the transfer of monetary resources in the framework of the applied form of cashless settlements, including:

- 1) with the amount of the remuneration and the procedure for its collection in case it is envisaged by the contract;
- 2) with the method of determining the exchange rate applied at the carrying out of the transfer of monetary resources in a foreign currency (in case the currency of the monetary resources presented by the payer differs from the currency of transferred monetary resources);
- 3) with the procedure for the presentation of claims, including the information for communication with the operator on the transfer of monetary resources;
- 4) with other information conditional upon the applied form of cashless settlements.

13. The client shall be obligated to provide to the operator on the transfer of monetary resources true information for communication with the client, and in case of its change to provide the updated information without delay. The duty of the operator on the transfer of monetary resources to direct to the client the notices envisaged by the present Federal Law shall be considered accomplished at the direction of the notice according to the information available for the operator on the transfer of monetary resources for communication with the client.

Article 6. Peculiarities of the Carrying out of the Transfer of Monetary Resources at the Request of the Transferee of Means

1. During the performance of the cashless settlements in the form of the transfer of monetary resources at the request of the transferee of the means (direct debit) the operator on the transfer of monetary resources on the basis of the contract with the payer shall carry out the debiting of monetary resources from the bank account of the payer with its consent (the acceptance by the payer) according to the order of the transferee of the means (hereinafter - request of the transferee of means).

2. The right of the transferee of the means to make a claim to the bank account of the payer must be provided in the contract between the operator serving the payer on the transfer of monetary resources and the payer.

3. The acceptance of the payer may be given before the receipt of the request of the transferee of the means (acceptance of the payer given in advance) or after its receipt to the operator serving the payer on the transfer of monetary resources. The acceptance of the payer may be given in the contract between the operator

serving the payer on the transfer of monetary resources and the payer or in the form of a separate document or message.

4. The acceptance of the payer may be given concerning one or several transferees of the means, one or several requirements of the transferee of the means.

5. The requirement of the transferee of the means may be sent to the operator serving the payer on the transfer of monetary resources directly or through the operator on the transfer of the monetary resources, serving the transferee of means.

6. In case of the absence of the acceptance of the payer given in advance, the operator on the transfer of monetary resources shall transfer the incoming requirement of the transferee of the means for the acceptance to the payer not later than the day following the day of the receipt of the requirement of the transferee of means.

7. The acceptance of the payer must be given in the course of five working days if a shorter term is not envisaged by the contract between the operator on the transfer of monetary resources and the payer.

8. Given the acceptance of the payer the requirement of the transferee of the means shall be executed in the sum of the acceptance by the payer.

9. The acceptance of the payer regarding the sum of the requirement of the transferee of the means (the partial acceptance of the payer) unless envisaged otherwise by the contract between the operator on the transfer of monetary resources and the payer shall be admitted.

10. In case of partial acceptance of the payer, the operator on the transfer of monetary resources shall be obligated to indicate it in the confirmation to the transferee of the means of the execution of its requirement.

11. In case of refusal of the payer of the acceptance or non-receipt of the acceptance when due hereunder, the requirement of the transferee of the means shall be subject to return to the transferee of the means, with an indication of the reason for the return.

12. During the receipt of the requirement of the transferee of the means with the acceptance given in advance by the payer, the operator serving the payer on the transfer of monetary resources shall be obligated to check the conformity of the requirement of the transferee of the means with the conditions of the acceptance of the payer given in advance.

13. In case of conformity of the requirement of the transferee of the means to the conditions of the acceptance given in advance by the payer it shall be executed in the sum and in the time that are envisaged by the conditions of the acceptance of the payer given in advance.

14. In case of non-conformity of the requirement of the transferee of the means to the conditions of acceptance of the payer given in advance, or an impossibility of their check up, the operator serving the payer on the transfer of monetary resources shall be obligated to return the requirement of the transferee of the means without execution if the contract does not provide for the duty of the operator on the transfer of monetary resources serving the payer in the aforementioned case to request the acceptance of the payer.

15. The operator on the transfer of monetary resources shall be obligated to direct to the payer the notice on the execution of the requirement of the transferee of the means not later than on the day following the day of the execution.

Article 7. Particularities of the Carrying out of the Transfer of Electronic Monetary Resources

1. During the performance of cashless settlements in the form of transfer of **electronic monetary resources**, the client shall furnish the monetary resources to the operator of the electronic monetary resources on the basis of the contract concluded with it.

2. The natural person client may furnish monetary resources to the operator of the electronic monetary resources with the employment of a bank account or without.

3. The legal entity client or the individual entrepreneur shall furnish monetary resources to the operator of the electronic monetary resources only with the employment of the bank account.

4. The **operator of the electronic monetary resources** shall account for the monetary resources furnished by the client, by the formation of a record reflecting the amount of the obligations of the operator of the electronic monetary resources regarding the client in the sum of monetary resources provided to it (hereinafter - the balance of the electronic monetary resources).

5. The operator of the electronic monetary resources shall not be empowered to provide to the client the monetary resources for the increase in the balance of the electronic monetary resources of the client.

6. The operator of the electronic monetary resources shall not be empowered to carry out the charging of interest on the balance of electronic monetary resources or the payment of any compensation to the client.

7. The transfer of electronic monetary resources shall be carried out on the basis of orders of payers in favour of transferees of the means. In the cases envisaged by contracts between the payer and the operator of the electronic monetary resources, between the payer and the transferee of means, the transfer of electronic monetary resources may be carried out on the basis of the requirements of transferees of means according to [Article 6](#) of the present Federal Law taking into account the particular features of the transfer of electronic monetary resources, except for cases of the employment of electronic means of payment envisaged by [part 4 of Article 10](#) of the present Federal Law.

8. The transfer of electronic monetary resources may be carried out between payers and the transferees of means who are clients of one and the same operator of the electronic monetary resources or several operators of electronic monetary resources.

8.1. In the event of remittance of electronic money a client being a natural person may act as a payer for the benefit of legal entities and individual entrepreneurs, and also on the condition that the client being a natural person uses the electronic payment facility specified in [Part 2 of Article 10](#) of the present Federal Law or on the condition that said natural person undergoes simplified identification, has the right of remitting funds to another natural person being the recipient of the funds.

9. While performing the transfer of the electronic monetary resources, legal entities or individual entrepreneurs may be transferees of means, as well as payers in case the transferee of the means is a natural person using the electronic means of payment indicated in [part 2 of Article 10](#) of the present Federal Law.

10. The transfer of electronic monetary resources shall be carried out by the simultaneous acceptance by the operator of the electronic monetary resources of the order of the client, the reduction of the balance of the electronic monetary resources of the payer by it and the increase by it of the balance of the electronic monetary resources of the transferee of the means for the amount of the transfer of electronic monetary resources.

11. The transfer of electronic monetary resources shall be carried out without delay after the reception by the operator of the electronic monetary resources of the order of the client.

12. The contract concluded by the operator of the electronic monetary resources with the client may envisage the possibility of the use by the payer natural person and the transferee of the means legal entity or the individual entrepreneur of the electronic means of payment when the actions indicated in [part 10](#) of the present Article are carried out at separate times (hereinafter-autonomous mode of the employment of electronic means of payment). In such a case the transferee of the means shall be obliged to transfer daily the information on the accomplished operations to the operator of the electronic monetary resources for their accounting not later than the end of the working day of the operator of the electronic monetary resources.

13. The operator of the electronic monetary resources on having executed the order of the client about the performance of the transfer of electronic monetary resources shall without delay send to the client confirmation about the execution of the aforementioned order.

14. In case of the autonomous mode of the employment of the electronic means of payment, the operator of the electronic monetary resources shall without delay direct to the payer and in the case envisaged by the contract to the transferee of the means the confirmation of having carried out the transfer of electronic monetary resources following the accounting by the operator of the electronic monetary resources of the information received according to [part 12](#) of the present article.

15. The transfer of electronic monetary resources becomes irrevocable and definitive upon the performance by the operator of the electronic monetary resources of the actions indicated in [part 10](#) of the present article.

16. In case of the autonomous mode of the use of electronic means of payment the transfer of electronic monetary resources becomes irrevocable at the moment of the use by the client of electronic means of payment according to the requirements of part 12 of the present Article and definitive after the accounting by the operator of the electronic monetary resources of the information received according to [part 12](#) of the present article.

17. The liability of the payer regarding the transferee of the means shall cease when the [definitiveness of the transfer of electronic monetary resources](#) becomes effective.

18. In case of the autonomous mode of the employment of the electronic means of payment the liability of the payer regarding the transferee of the means shall cease from the moment when the transfer of electronic monetary resources becomes irrevocable.

19. The operator of the electronic monetary resources shall carry out on a continual basis the accounting of the information on the balances of the electronic monetary resources and the transfers of electronic monetary resources carried out.

20. In addition to the carrying out of the transfer of electronic monetary resources, the balance (its part) of the electronic monetary resources of the client natural person who uses the electronic means of payment envisaged by **part 4 of Article 10** of the present Federal Law may be transferred under its order only to a bank account. Such balance (its part) of the electronic resources of the client natural person may not be given out in cash monetary resources.

21. In addition to the carrying out of the transfer of electronic monetary resources the balance (its part) of the electronic monetary resources of the client natural person using the electronic means of payment envisaged by **part 2 of Article 10** of the present Federal Law may be transferred according to his/her order into the bank account, transferred without opening a bank account or dispensed in cash monetary resources.

22. In addition to the carrying out of the transfer of electronic monetary resources, the balance (its part) of the electronic monetary resources of the client legal entity or the individual entrepreneur may be credited or transferred on its order only into its bank account.

23. The client legal entity or the individual entrepreneur shall be obligated to possess a bank account opened with the operator of the electronic monetary resources for the transfer of the balance (its part) of the electronic monetary resources, or to provide to it the information on the bank account of the particular legal entity or the individual entrepreneur, opened with another credit organisation to which the transfer of the balance (its part) of electronic monetary resources may be carried out.

24. The requirements of the **currency legislation** of the Russian Federation, the acts of the bodies of the currency regulation and the acts of the bodies of currency control extend to the transfers of electronic monetary resources in a foreign currency between residents, to the transfers of electronic monetary resources in a foreign currency and the currency of the Russian Federation between residents and non-residents, as well as to the transfers of electronic monetary resources in a foreign currency and the currency of the Russian Federation between non-residents. Notions used in the present Item and the terms shall be applied in the meaning in which they are used in **Federal Law** No. 173-FZ of December 10, 2003 on Currency Regulation and Currency Control unless envisaged otherwise by the present Federal Law.

25. The operator of the electronic monetary resources before the conclusion of the contract with the client natural person shall be obligated to provide to him/her the following information:

- 1) about the designation and the location of the operator of the electronic monetary resources, as well as about the number of its license for the performance of bank operations;
- 2) about the conditions of the employment of the electronic means of payment , i.e., in the independent mode;
- 3) about the methods and places of the carrying out of the transfer of electronic monetary resources;
- 4) about the methods and places of the presentation of monetary resources by the client natural person to the operator of the electronic monetary resources;
- 5) about the rate and the procedure for charging by the operator of the electronic monetary resources of the remuneration from the natural person (if any);
- 6) about the method of the making of claims and the procedure for their consideration, including the information for the liaison with the operator of the electronic monetary resources.

Article 8. The Order of the Client, the Procedure for Its Reception for the Execution and Its Execution

1. The order of the client shall contain the information allowing for the **transfer monetary resources** to be performed in the framework of the applied forms of cashless settlements (hereinafter - transfer details). The list of the details of the transfer shall be established by the normative acts of the Bank of Russia, normative legal acts of the federal organs of the executive power and the contract concluded by the operator on the transfer of monetary resources with the client or among operators on the transfer of monetary resources.

2. The order of the client may be transferred, accepted for execution, be executed and stored in electronic form unless envisaged otherwise by the legislation of the Russian Federation, normative acts of the Bank of Russia, normative legal acts of the Russian Federation or the contract concluded by the operator on the transfer of monetary resources with the client or among operators on the transfer of monetary resources.

3. The operator on the transfer of monetary resources shall be empowered to draw up the order on its own behalf for the execution of the order of the client.

4. During the reception for the execution of the order of the client the operator on the transfer of monetary resources shall be obligated to ascertain the right of the client to dispose of the monetary resources, to check up the transfer details, the sufficiency of the monetary resources for the execution of the order of the client,

as well as to comply with other procedures of the reception for the execution of orders of the clients envisaged by the legislation of the Russian Federation.

5. If the right of the client to dispose of the monetary resources is not certified, as well as if the transfer details do not correspond to the established requirements, the operator on the transfer of monetary resources shall not accept the order of the client for the execution and not later than the day following the day of the receipt of the order of the client shall direct the notice about it to the client.

6. The sufficiency of the monetary resources that are available on the bank account of the client for the execution of its order shall be laid down in a procedure established by the normative acts of the Bank of Russia. In case of insufficiency of the monetary resources that are on the bank account of the client the operator on the transfer of monetary resources shall not accept the order of the client for execution unless envisaged otherwise by the legislation of the Russian Federation and the contract, and shall direct to the client a notice about it not later than the day following the day of the receipt of the order of the client.

7. In case of insufficiency of the monetary resources the order of the client about the transfer of monetary resources without opening a bank account, including the transfer of electronic monetary resources, shall not be accepted for execution by the operator on the transfer of monetary resources and the notice about it shall be directed to the client without delay.

8. The receipt of the order of the client for the execution shall be confirmed to the client by the operator on the transfer of monetary resources according to the procedure envisaged by the legislation of the Russian Federation or the contract.

9. The order of the client may be withdrawn by the client before the **irrevocability of the transfer of monetary resources** becomes effective according to the procedure envisaged by the legislation of the Russian Federation and the contract.

10. The order of the client shall be executed by the operator on the transfer of monetary resources in the framework of the applied forms of cashless settlements to the extent of the amount indicated in the order of the client. Compensation of the operator on the transfer of monetary resources (if any) may not be withheld from the amount of the transfer of the monetary resources except for the cases of the performance of **trans-border transfers of monetary resources**.

11. The execution of the order of the client shall be confirmed by the operator on the transfer of monetary resources to the client according to the procedure envisaged by the legislation of the Russian Federation and the contract.

12. The provisions of the present Article shall be applied also in the case of the receipt and execution of orders by intermediaries in transfer and in case of drawing up by operators on the transfer of monetary resources of orders on their own behalf with a view to the execution of orders of clients in the framework of the applied forms of the cashless settlements taking into account the peculiarities envisaged by the legislation of the Russian Federation and contracts among operators on the transfer of monetary resources.

Article 9. The Procedure for the Employment of the Electronic Means of Payment

1. The employment of the electronic means of payment shall be carried out on the basis of the contract on the employment of the electronic means of payment concluded by the operator on the transfer of monetary resources with the client, as well as the contracts concluded among operators on the transfer of monetary resources.

2. The operator on the transfer of monetary resources shall be empowered to refuse the client in the conclusion of the contract on the employment of the electronic means of payment.

3. Before conclusion of the contract on the employment of the electronic means of payment with the client the **operator on the transfer of monetary resources** shall be obligated to inform the client on the conditions of the employment of the electronic means of payment, in particular about any restrictions on the methods and places of the use and the cases of the elevated risk of the employment of the electronic means of payment.

4. The operator on the transfer of monetary resources shall be obligated to inform the client on the fulfillment of each operation with the employment of the electronic means of payment by directing to the client a corresponding notice according to the procedure laid down in the contract with the client.

5. The operator on the transfer of monetary resources shall be obligated to provide for the possibility for the client to inform it of the loss of electronic means of payment and (or) of its use without the consent of the client.

6. The operator on the transfer of monetary resources shall be obligated to register the notices directed to the client and received from the client, as well as to keep the corresponding information for no less than three years.

7. The operator on the transfer of monetary resources shall be obligated to provide the client with the documents and information that are connected with the employment by the client of its electronic means of payment according to the procedure established by the contract.

8. The operator on the transfer of monetary resources shall be obligated to examine the client's statements i.e., in case a dispute connected with the employment by the client of its electronic means of payment arises, as well as to provide the client with the possibility to receive information on the results of the examination of the statements, i.e., in written form at the request of the client in the period of time established by the contract but not more than 30 days from the date of receipt of such statements as well as no more than 60 days from the date of the receipt of statements in case of the employment of the electronic means of payment for the performance of a trans-border transfer of the monetary resources.

9. The employment by the client of electronic means of payment may be suspended or terminated by the operator on the transfer of monetary resources on the basis of the notice received from the client or at the initiative of the operator on the transfer of monetary resources in case of an infringement by the client of the procedure for the employment of the electronic means of payment according to the contract.

10. The suspension or termination of the employment by the client of electronic means of payment shall not put an end to the client's and operator's obligations on the transfer of the monetary resources that arose before the moment of the suspension or termination of the aforesaid employment.

11. In case of loss of the electronic means of payment and (or) their use without the client's consent, the client shall be obligated without delay to direct the corresponding notice to the operator on the transfer of monetary resources in the form envisaged by the contract following the discovery of the fact of the loss of electronic means of payment and (or) their use without the client's consent but no later than the day following the day of receipt from the operator on the transfer of monetary resources of the notice on the accomplished operation.

12. After the receipt by the operator on the transfer of monetary resources of the client's notice according to [part 11](#) of the present article the operator on the transfer of monetary resources shall be obligated to compensate to the client the amount of the operation made without the consent of the client after the receipt of the aforementioned notice.

13. In case the operator on the transfer of monetary resources does not perform the duty of informing the client on the accomplished operation according to [part 4](#) of the present Article, the operator on the transfer of monetary resources shall be obligated to compensate to the client the amount of the operation on which the client was not informed and which was carried out without the consent of the client.

14. In case the operator on the transfer of monetary resources complies with the duty of informing the client about the accomplished operation according to [part 4](#) of the present Article and the client did not direct to the operator on the transfer of monetary resources the notice according to [part 11](#) of the present Article, the operator on the transfer of monetary resources shall not be obligated to compensate to the client the amount of the operation made without the consent of the client.

15. In case the operator on the transfer of monetary resources complies with the duty of sending the notice to the natural person client about the accomplished operation according to [part 4](#) of the present Article and the natural person client directed to the operator on the transfer of monetary resources the notice according to [part 11](#) of the present Article, the operator on the transfer of monetary resources shall compensate to the client the amount of the aforementioned operation made without the consent of the client up to the moment of the direction by the natural person client of the notice. In the aforementioned case the operator on the transfer of monetary resources shall be obligated to compensate the amount of the operation made without the consent of the client unless it proves that the client broke the procedure for the employment of the electronic means of payment that has entailed the performance of the operation without the consent of the natural person client.

16. The provisions of [Part 15](#) of the present Article regarding the duty of the operator on the transfer of monetary resources to compensate the amount of the operation made without the consent of the client to the moment of the direction by the natural person client of the notice shall not be applied in case of fulfillment of the operation with the employment by the natural person client of the electronic means of payment envisaged by [part 4 of Article 10](#) of the present Federal Law.

Article 10. Procedure for the Employment of the Electronic Means of Payment During the Carrying Out of the Transfer of Electronic Monetary Resources

1. The transfer of electronic monetary resources shall be carried out with the performance of the identification of the client, or simplified identification of a client being a natural person, or without the identification being carried out, according to **Federal Law** No. 115-FZ of August 7, 2001 on counteracting the legalisation (laundering) of incomes received in a criminal way, and the financing of terrorism.
2. In case of carrying out by the operator of the electronic monetary resources of the identification of the natural person client according to **Federal Law** No. 115-FZ of August 7, 2001 on counteracting the legalisation (laundering) of incomes received in a criminal way, and the financing of terrorism, the employment of the electronic means of payment shall be carried out by the natural person client provided that the balance of electronic monetary resources at any given moment does not exceed 100 thousand rubles or the amount of the foreign currency, equivalent to 100 thousand rubles at the official rate of the Bank of Russia. The aforementioned **electronic means of payment** shall be personified.
3. An excess in the amount indicated in **part 2** of the present Article owing to the change of the official rate of the foreign currency, established by the Bank of Russia shall be admitted.
4. In case of non-performance by the operator of the electronic monetary resources of the identification of the natural person client according to **Federal Law** No. 115-FZ of August 7, 2001 on Counteracting the Legalisation (Laundering) of Incomes Received in a Criminal Way, and the Financing of Terrorism, the employment of the electronic means of payment shall be carried out by the natural person client provided that the balance of electronic monetary resources at any given moment does not exceed 15 thousand rubles, except for the case envisaged by **Part 5.1** of this article. The aforementioned electronic means of payment shall be non-personified.
5. The total amount of the transferred electronic monetary resources with the use of one non-personified electronic means of payment may not exceed 40 thousand rubles in the course of a calendar month, except for the case envisaged by **Part 5.1** of this article.
- 5.1. If an electronic money operator carries out the simplified identification of a client being a natural person in accordance with **Federal Law** No. 115-FZ of August 7, 2001 on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism a non-personalised electronic payment facility may be used by the client being a natural person for the remittance of electronic money for the benefit of legal entities and individual entrepreneurs on the condition that at any time the electronic money balance does not exceed 60,000 roubles, and the sum total of the electronic money remitted by means of such non-personalised electronic payment facility does not exceed 200,000 roubles in the calendar month.
- 5.2. A non-personalised electronic payment facility shall not be used by a client being a natural person who has not passed simplified identification to remit electronic money to another natural person or to receive remitted electronic money from another natural person.
- 5.3. While carrying out the simplified identification of a client being a natural person in accordance with **Federal Law** No. 115-FZ of August 7, 2001 on Countering the Legalisation of Income Received through Crime (Money Laundering) and the Financing of Terrorism an electronic money operator shall provide the client being a natural person with an opportunity for choosing any of the simplified identification methods envisaged by said **Federal Law**, and also with information allowing the use of an electronic payment facility.
6. The operator of the electronic monetary resources shall not transfer electronic monetary resources if as a result of such a transfer the amounts mentioned above in **Parts 2, 4 and 5** of the present Article are thereby exceeded. In such circumstances the natural person shall be empowered to receive the balance (its part) of the electronic monetary resources according to **Parts 20 and 21 of Article 7** of the present **Federal Law**.
7. The employment of the electronic means of payment by the legal entity client or the individual entrepreneur shall be carried out with the performance of its/his identification by the operator of the electronic monetary resources according to **Federal Law** No. 115-FZ of August 7, 2001 on counteracting the legalisation (laundering) of incomes received in a criminal way, and the financing of terrorism. The aforementioned electronic means of payment shall be corporate. The use of the corporate electronic means of payment shall be carried out provided that the balance of electronic monetary resources does not exceed 100 thousand rubles or the amount of the foreign currency equivalent to 100 thousand rubles at the official rate of the Bank of Russia at the end of the working day of the operator of the electronic monetary resources.
8. The excess over the amount indicated in **part 7** of the present article owing to a change in the official rate of a foreign currency established by the Bank of Russia shall be admitted.

9. In case of exceeding the amount indicated in **part 7** of the present article, the operator of the electronic monetary resources shall be obligated to carry out the crediting or transfer of monetary resources in the amount of the excess of the aforementioned limitation regarding the bank account of the legal entity or the individual entrepreneur without their order.

10. The operator of electronic means of payment shall be obligated to provide during the employment of the electronic means of payment envisaged by the present article the possibility of their determination by clients as non-personified, personified or corporate electronic means of payment.

11. The transfers of electronic monetary resources with the use of the personified electronic means of payment, corporate electronic means of payment may be suspended according to the procedure and in cases which are similar to the procedure and cases of the suspension of operations on the bank account that are envisaged by the legislation of the Russian Federation.

12. While performing the transfer of the electronic monetary resources with the use of the personified electronic means of payment and corporate electronic means of payment, the collecting according to the legislation of the Russian Federation may be turned against the balance of the electronic monetary resources.

13. The operator of the electronic monetary resources shall be obligated to ensure the impossibility of the employment of the electronic means of payment before the acquaintance of the natural person client with the information indicated in **part 25 of Article 7** of the present Federal Law.

14. The provisions of the present article about the procedure for the use of the corporate electronic means of payment shall be applied also to the electronic means of payment used by the notary public, engaged in private practice, or the counsel who founded a counsel's office.

Chapter 3. Subjects of the National Payment System and the Requirements to Their Activity

Article 11. Operator on the Transfer of Monetary Resources and the Requirements to Its Activity

1. Operators on the transfer of monetary resources shall be:

- 1) Bank of Russia;
- 2) credit organisations empowered to carry out the transfer of monetary resources;
- 3) state corporation "Bank of the development and foreign trade activities (Vnesheconombank)" (hereinafter - Vnesheconombank).

2. The Bank of Russia shall carry out the activity of the operator on the transfer of monetary resources according to the present Federal Law, **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) and normative acts of the Bank of Russia.

3. Credit organisations carry out the activity of operators on the transfer of monetary resources according to the present Federal Law, the **Federal Law** on Banks and Bank Activity and normative acts of the Bank of Russia.

4. Vnesheconombank shall carry out the activity of the operator on the transfer of monetary resources according to the present Federal Law and **Federal Law** No. 82-FZ of May 17, 2007 on the Development Bank.

Article 12. The Operator of the Electronic Monetary Resources and the Requirements to Its Activity

1. The operator of the electronic monetary resources shall be a credit organisation envisaged by Item 1 of **part Three of Article 1** of the Federal Law on Banks and Bank Activity, including a non-bank credit organisation, empowered to carry out transfers of monetary resources without the opening of bank accounts and other bank operations connected with them.

2. A person that is not the operator of the electronic monetary resources shall not be authorised to become liable regarding the electronic monetary resources and carry out the transfer of electronic monetary resources.

3. A person who is not the operator of electronic monetary resources shall not be empowered to become liable under the financial obligations that are used to execute financial obligations among other persons or to carry out other transactions that entail termination of liabilities between other persons on the grounds of the instructions transferred to the liable person in electronic form. The provisions of this part shall not be applied to the termination of monetary liabilities with the participation of the organisations that perform professional activity on the securities market, clearing activity, the activity of the central counterparty and (or) management of investment funds, mutual investment funds and non-state retirement funds in accordance with the legislation regulating the activity of the aforementioned organisations.

4. The operator of the electronic monetary resources shall be obligated to notify the Bank of Russia in accordance with the procedure established by it at the beginning of the activity of carrying out the transfer of electronic monetary resources not later than 10 working days from the date of the first increase in the balance of the electronic monetary resources. In the notice the following shall be specified:

- 1) designation and the location of the operator of electronic monetary resources as well as the number of its bank operations license;
- 2) kind (kinds) of electronic means of payment provided to clients;
- 3) designations of the organisations involved by the operator of the electronic monetary resources in offering operational services and (or) services of the payment clearing (if any).

5. The operator of the electronic monetary resources shall be obligated to establish the rules of the performance of the transfer of electronic monetary resources that shall include:

- 1) the operating procedure of the operator of the electronic monetary resources connected with the transfer of electronic monetary resources;
- 2) the operating procedure for providing the clients with electronic means of payment and the performance of the transfer of the electronic monetary resources with their use;
- 3) the operating procedure of the operator of the electronic monetary resources with the involvement of bank payment agents, the organisations offering operational services and (or) payment clearing services;
- 4) procedure for securing uninterrupted performance of the transfer of electronic monetary resources;
- 5) procedure for the consideration of claims by the operator of the electronic monetary resources including the procedures of a prompt interaction with the clients;
- 6) procedure for the exchange of information during the carrying out of the transfers of electronic monetary resources.

6. The operator of the electronic monetary resources shall be obligated to provide for an uninterrupted performance of the transfer of electronic monetary resources in accordance with the requirements established by the regulations of the Bank of Russia.

7. The operator of the electronic monetary resources shall be empowered to conclude contracts with other organisations under the conditions of which such organisations shall be entitled to offer to the operator of electronic monetary resources operational services and (or) payment clearing services during the carrying out of the transfer of electronic monetary resources.

Article 13. Requirements to the Activity of the Operator of the Electronic Monetary Resources in Case of an Increase in the Balances of Electronic Monetary Resources of Natural Persons - Subscribers of the Communications Operator

1. The operator of the electronic monetary resources shall be empowered to conclude with a communications operator having the right independently to render the services of the radio and telephone mobile communications (hereinafter - communications operator) the contract under the conditions of which the operator of the electronic monetary resources shall be empowered to increase the balance of electronic monetary resources of the natural person subscriber of such a communications operator for the account of its monetary resources that are the advance payment for a telecommunication service, according to the procedure established by the present article. The increase in the balance of the electronic monetary resources shall be carried out by the operator of the electronic monetary resources in the presence of the contract envisaged by **part 1 of Article 7** of the present Federal Law concluded with such a natural person.

2. The communications operator shall not be authorised to provide to the natural person subscriber monetary resources with a view to the increase by the operator of the electronic monetary resources of the balance of electronic monetary resources.

3. The operator of the electronic monetary resources and the communications operator shall carry out the interaction in information and technology with a view to an increase in the balances of electronic monetary resources according to the procedure envisaged by the contract.

4. The increase in the balance of the electronic monetary resources of the natural person subscriber of a communications operator shall be carried out on the basis of its order transferred by a communications operator to the operator of the electronic monetary resources according to the agreement between the natural person subscriber and the communications operator.

5. The communications operator shall be obligated without delay to reduce the amount of monetary resources of the natural person subscriber paid by him/her as the advance payment for the telecommunication service following the receipt of the confirmation of the operator of the electronic monetary resources about the increase in the balance of electronic monetary resources of the aforementioned natural person subscriber.

From the moment of the increase in the balance of electronic monetary resources the operator of the electronic monetary resources shall be liable to the natural person in the amount of the sum by which the balance of electronic monetary resources was increased.

6. The communications operator before the presentation of the possibility of transfer of orders of the natural person subscriber indicated in **part 4** of the present article shall be obligated to provide to the natural person subscriber access to the information on the activity of the operator of the electronic monetary resources, indicated in **part 25 of Article 7** of the present Federal Law.

7. The communications operator shall be obligated to provide to the natural person subscriber before the transfer of his/her order to the operator of the electronic monetary resources the following information:

- 1) about the electronic means of payment of the natural person;
- 2) about the sum of the increase in the balance of electronic monetary resources;
- 3) about the amount of the remuneration paid by the natural person subscriber (if any);
- 4) about the date and time of the provision of the information.

8. The natural person subscriber shall be empowered to refuse the passing on of the order to the operator of the electronic monetary resources after the receipt of the information indicated in **part 7** of the present article, and the communications operator shall be obligated to provide to him/her such a possibility.

9. The provisions of **parts 7 and 8** of the present article shall not be applied in case compensation by a communications operator, as well as the operator of the electronic monetary resources is not levied on the natural person subscriber for the increase in the balance of the electronic monetary resources.

10. The operator of the electronic monetary resources shall not be empowered to carry out an increase in the balance of electronic monetary resources of the natural person subscriber if the amounts established by **Article 10** of the present Federal Law are thereby exceeded.

11. The communications operator shall be obligated to direct to the natural person subscriber without delay with the use of the networks of a radio or telephone mobile communications confirmation of the increase in the balance of the electronic monetary resources following the receipt of the corresponding information from the operator of the electronic monetary resources. Such a confirmation shall include the information envisaged by **part 7** of the present article.

12. The communications operator shall be obligated to carry out settlements with the operator of the electronic monetary resources in the amount of the increased balances of the electronic monetary resources not later than the working day following the day of the increase of the balances of the electronic monetary resources. If the communications operator fails to comply with the aforementioned duty the operator of the electronic monetary resources shall suspend the increase in the balances of the electronic monetary resources until the performance of such a duty by the communications operator.

Article 14. Requirements to the Activity of the Operator on the Transfer of Monetary Resources While Involving the Bank Payment Agent (Sub-agent)

1. The operator on the transfer of the monetary resources that is a credit organisation including a non-bank credit organisation empowered to carry out the transfers of monetary resources without opening bank accounts and other bank operations connected with them according to the **Federal Law** on Banks and Bank Activity, shall be empowered to involve the bank payment agent on the basis of a contract:

- 1) for the receipt from the natural person of cash monetary resources and (or) delivery to the natural person of cash monetary resources, i.e., with the use of the payment terminals and automatic teller machines;
- 2) for the presentation to clients of electronic means of payment and the possibility of employing the aforementioned electronic means of payment according to the conditions established by the operator on the transfer of monetary resources;
- 3) for the purpose of conducting in accordance with the provisions of the **legislation** of the Russian Federation on countering the legalisation of income received through crime (money laundering) and the financing of terrorism the identification or simplified identification of a client being a natural person for the purposes of effectuating money remittance without the opening of a bank account, inter alia electronic money, and also providing an electronic payment facility to said client being a natural person.

2. The **bank payment agent** who is the legal entity in the cases envisaged by the contract with the operator on the transfer of monetary resources shall be empowered to involve the bank payment sub-agent on the basis of the contract concluded with it for the carrying out of the activity (its part) mentioned above in **Items 1 and 2 of part 1** of the present article. In the case of such an involvement the corresponding powers of the bank payment sub-agent do not require the notarial certification.

3. The involvement by the operator on the transfer of monetary resources of the bank payment agent may be carried out if the following requirements are simultaneously observed:

- 1) performance of the activity (its part) indicated in **part 1** of the present article (hereinafter - operations of the bank payment agent) on behalf of the operator on the transfer of monetary resources;
- 2) the performance by a banking payment agent in accordance with the provisions of the **legislation** of the Russian Federation on countering the legalisation of income received through crime (money laundering) and the financing of terrorism of the identification or simplified identification of a client being a natural person for the purposes of money remittance without the opening of a bank account, inter alia electronic money, and also the provision of an electronic payment facility to said client being a natural person;
- 3) use by the bank payment agent of a special bank account (accounts) for the crediting in full of the cash monetary resources received from natural persons according to **parts 5 and 6** of the present Article;
- 4) confirmation by the bank payment agent of the recipient (advance) of cash monetary resources by way of delivery of the sales slip corresponding to the requirements of **parts 10 to 13** of the present article;
- 5) presentation by the bank payment agent of the information envisaged by **Part 15** of the present article to natural persons;
- 6) application by the bank payment agent of payment terminals and cash dispensing machines according to the requirements of the **legislation** of the Russian Federation about the application of cash register equipment during the performance of the money settlements in cash.

4. The involvement by the bank payment agent of the bank payment sub-agent may take place if the following requirements are simultaneously observed:

- 1) performance of the activity (its part) indicated in **part 1** of the present article (hereinafter - operations of the bank payment sub-agent) on behalf of the operator on the transfer of monetary resources;
- 2) fulfillment of operations of the bank payment sub-agent that do not require identification of the natural person according to the **legislation** about counteracting the legalisation (laundering) of the incomes received in a criminal way, and the financing of terrorism;
- 3) forbidding the involvement of other persons by the payment bank sub-agent to the performance of operations of the bank payment sub-agent;
- 4) employment by the bank payment sub-agent of a special bank account (accounts) for the crediting in full cash monetary resources received from natural persons according to **parts 5 and 6** of the present article;
- 5) confirmation by the bank payment sub-agent of the recipient (advance) of cash monetary resources by delivery of the sales slip corresponding to the requirements of **parts 10 to 13** of the present article;
- 6) presentation by the bank payment sub-agent to natural persons of the information envisaged by **part 15** of the present article ;
- 7) application by the bank payment sub-agent of payment terminals and cash dispensing machines according to the requirements of the **legislation** of the Russian Federation about application of cash register equipment during the performance of the money settlement in cash.

5. The following operations may be carried out on the special bank account of the bank payment agent (sub-agent):

- 1) crediting the cash monetary resources received from natural persons;
- 2) crediting the monetary resources that were debited from another special bank account of the bank payment agent (sub-agent);
- 3) debiting monetary resources to bank accounts.

6. Performance of operations other than those envisaged by **part 5** of the present article on the special bank account shall not be admitted.

7. Supervision of the observance by bank payment agents (sub-agents) of the duties on the delivery to the operator on the transfer of monetary resources of the cash monetary resources received from natural persons for the crediting in full to the special bank account (accounts), as well as on the use by bank payment agents (sub-agents) of special bank accounts for the performance of settlements shall be carried out by tax organs of the Russian Federation.

8. The operator on the transfer of monetary resources shall be obligated to deliver to the tax bodies statements on the presence with it of special bank accounts and (or) about the balances of the monetary resources on special bank accounts, extracts on operations on special bank accounts of the organisations (individual entrepreneurs) that are bank payment agents (sub-agents) in the course of three days from the date of the receipt of the substantiated inquiry of the tax organ. Inquiries on the presence of special bank accounts and (or) about the balances of the monetary resources on special bank accounts, as well as extracts on operations on special bank accounts of the organisations (individual entrepreneurs) that are bank payment

agents (sub-agents) at such operator on the transfer of monetary resources, may be requested by tax organs in cases of the monitoring procedure envisaged by [part 7](#) of the present article concerning these organisations (individual entrepreneurs) that are bank payment agents (sub-agents).

9. Form (formats) and the procedure for the direction by tax bodies of the inquiry to the operator on the transfer of monetary resources shall be established by the federal body of executive power authorised for the control and supervision in the field of taxation and revenues. The form and the procedure for the presentation by the operator on the transfer of monetary resources of the information to the inquiries of tax organs shall be established by the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues, in coordination with the Central Bank of the Russian Federation. The formats of the presentation by the operator on the transfer of monetary resources in electronic form of the information to the inquiries of tax organs shall be endorsed by the Central Bank of the Russian Federation in coordination with the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues.

10. The cash registering equipment as a part of the payment terminal, a cash dispenser employed by bank payment agents (sub-agents) shall provide for the delivery of the sales slip containing the following obligatory details:

- 1) document designation - sales slip;
- 2) total sum of the received (advanced) monetary resources;
- 3) the designation of the operation of the bank payment agent (sub-agent);
- 4) rate of remuneration paid by the natural person in the form of a total sum including i.e., the remuneration of the bank payment agent (sub-agent), if any;
- 5) date, time of the recipience (advance) of monetary resources;
- 6) number of the sales slip and the cash registering equipment;
- 7) address of the place of the recipience (advance) of the monetary resources;
- 8) designation and the location of the operator on the transfer of monetary resources and the bank payment agent (sub-agent), as well as their identification numbers of the tax bearer;
- 9) telephone numbers of the operator on the transfer of monetary resources, the bank payment agent and the bank payment sub-agent.

11. All the details printed on the sales slip must be accurate and easily readable during not less than six months.

12. The sales slip may also contain other details in cases if it is envisaged by the contract between the operator on the transfer of monetary resources and the bank payment agent.

13. Payment terminals employed by the bank payment agent (sub-agent) or cash dispensing machines shall provide for the printing on the sales slip of their number and the details envisaged by [part 10](#) of the present article, in an uncorrectable appearance that shall ensure the equivalence of the information registered on the sales slip, the control tape and in the fiscal memory of cash registering equipment.

14. In case of a change of the address of the location of the installation of the payment terminal or a cash dispenser, the bank payment agent (sub-agent) shall be obligated on the day of the performance of such a change to direct the corresponding notice to the tax body with an indication of the new address of the location of the installation of the cash registering equipment which is a part of the payment terminal or a cash dispenser.

15. While involving the bank payment agent (sub-agent) in each place of the performance of operations of the bank payment agent (sub-agent) before the beginning of the performance of each operation the following information must be provided to natural persons:

- 1) address of the place of the performance of operations of the bank payment agent (sub-agent);
- 2) designation and location of the operator on the transfer of monetary resources and the bank payment agent (sub-agent), as well as their identification numbers of the tax bearer;
- 3) number of the license of the operator on the transfer of monetary resources for the performance of bank operations;
- 4) details of the contract between the operator on the transfer of monetary resources and the bank payment agent, as well as the details of the contract between the bank payment agent and the bank payment sub-agent in case of its involvement;
- 5) rate of commission paid by the natural person in the form of a total sum including, i.e., the remuneration of the bank payment agent (sub-agent) in case of its collection;
- 6) ways of presenting claims and the procedure for their consideration;

7) telephone numbers of the operator on the transfer of monetary resources, the bank payment agent and the bank payment sub-agent.

16. In case the bank payment agent (sub-agent) employs the payment terminal or a cash dispenser, the information envisaged by **part 15** of the present article, shall be given to natural persons in an automatic mode.

17. The bank payment agent shall be empowered to charge remuneration from natural persons if it is envisaged by the contract with the operator on the transfer of monetary resources.

18. The **bank payment sub-agent** shall be empowered to charge remuneration from natural persons if it is envisaged by the contract with the bank payment agent and the contract of the bank payment agent with the operator on the transfer of monetary resources.

19. The operator on the transfer of monetary resources shall maintain the list of bank payment agents (sub-agents) in which the addresses of all the places of the performance of operations of bank payment agents (sub-agents) by each bank payment agent (sub-agent) are indicated and which it is possible to peruse at the demand of natural persons. The operator on the transfer of monetary resources shall be obligated to provide the list of the bank payment agents (sub-agents) to tax organs upon their enquiry. The bank payment agent shall be obligated to transfer to the operator on the transfer of monetary resources the information on the involved bank payment sub-agents, necessary for the inclusion in the aforementioned list, according to the procedure established by the contract with the operator on the transfer of monetary resources.

20. The operator on the transfer of monetary resources must carry out the control over observance by the bank payment agent of the conditions of its involvement established by the present article and the contract between the operator on the transfer of monetary resources and the bank payment agent, as well as **legislation** about counteracting the legalisation (laundering) of the incomes received in a criminal way, and terrorism financing.

21. Non-observance by the bank payment agent of the conditions of its involvement, of the requirements of the present article and the **legislation** about counteracting the legalisation (laundering) of the incomes received in a criminal way, and terrorism financing shall be the basis for the unilateral refusal of the operator on the transfer of monetary resources to perform the contract with such a bank payment agent.

22. The **bank payment agent** shall carry out the control over the observance by the bank payment sub-agent of the conditions of its involvement established by the present article and the contract between the bank payment agent and the bank payment sub-agent, as well as the requirements of the present article.

23. Non-observance by the bank payment sub-agent of the conditions of its involvement and the requirements of the present article shall be the basis for the unilateral refusal of the bank payment agent to perform the contract with such a bank payment sub-agent, i.e., at the request of the operator on the transfer of monetary resources.

24. The procedure for the performance of the control by the operator on the transfer of monetary resources over the activity of bank payment agents shall be laid down by normative acts of the Bank of Russia and the contract between the operator on the transfer of monetary resources and the bank payment agent.

25. The procedure for the performance of the control by the bank payment agent over the activity of the bank payment sub-agent shall be laid down by the contract between the operator on the transfer of monetary resources and the bank payment agent, as well as the contract between the bank payment agent and the bank payment sub-agent.

Article 15. Operator of the Payment System and the Requirements to Its Activity

1. The operator of the payment system may be a credit organisation, or an organisation that is not a credit organisation and founded according to the legislation of the Russian Federation, the Bank of Russia or Vnesheconombank.

2. The operator of the payment system that is a credit organisation, the Bank of Russia or Vnesheconombank may combine its activity with the activity of the operator on the transfer of monetary resources, the operator of services of the payment infrastructure and with other activity if it does not contradict the legislation of the Russian Federation.

3. The **operator of the payment system** who is not a credit organisation may combine its activity with the activity of the operator of services of the payment infrastructure (except for a settlements centre) and with other activity if it does not contradict the legislation of the Russian Federation.

4. The Bank of Russia shall carry out the activity of the operator of the payment system on the basis of the present Federal Law according to normative acts of the Bank of Russia and concluded contracts.

5. The operator of the payment system shall be obligated:

- 1) to define the rules of the payment system, to organise and carry out the supervision over their observance by the participants of the payment system, operators of services of the payment infrastructure;
- 2) to engage payment infrastructure service operators, except for cases when a payment system operator combines the functions of a payment infrastructure service operator, on the basis of the nature and scope of transactions in the payment system, to keep a list of payment infrastructure service operators, to ensure the failure-free provision of payment infrastructure services to payment system participants and also to inform the Bank of Russia, payment system participants about the cases of, and the reasons for, suspension (termination) of the provision of payment infrastructure services on the date of such suspension (termination) in the procedure established by the Bank of Russia;
- 3) to organise the risk management system in the payment system according to **Article 28** of the present Federal Law, and to carry out an evaluation and management of risks in the payment system, to ensure the failure-free operation of the payment system in the procedure established by the Bank of Russia;
- 4) to provide for the possibility of a pre-judicial and (or) arbitration consideration of disputes with the participants of the payment system and operators of services of the payment infrastructure according to the rules of the payment system.

6. The operator of the payment system who is not a credit organisation shall be obligated to engage as a settlements centre a credit organisation that during not less than a year performs the **transfer of monetary resources** on the bank accounts opened with such a credit organisation.

7. The organisation that intends to become an operator of the payment system must send to the Bank of Russia a statement for the registration according to the **form** and according to the **procedure** that are established by the Bank of Russia.

8. The following documents shall be annexed to the application for the registration of the credit organisation that intends to become the operator of the payment system:

- 1) decision of the management body of the credit organisation about the organisation of the payment system;
- 2) business plan of the development of the payment system during the next two calendar years with the indication of the purposes and planned results of the organisation of the payment system, including the analysis of the market and infrastructural factors;
- 3) rules of the payment system corresponding to the requirements of the present Federal Law;
- 4) **list of operators of services of the payment infrastructure** that will be involved in the rendering of services of the payment infrastructure in the payment system.

9. The organisation that is not a credit organisation that intends to become the operator of the payment system, must correspond to following requirements:

- 1) to possess net assets in the amount of not less than 10 million rubles;
- 2) natural persons occupying the positions of a sole-person executive body and chief accountant of such an organisation must have a higher economic, higher juridical education or higher education in the sphere of information and communications technologies, and in the presence of another higher education the experience of the management of a unit or other division of the credit organisation or the operator of the payment system of not less than two years;
- 3) natural persons occupying the positions of the sole-person executive body and the chief accountant of such organisation must have no previous conviction for crimes in the sphere of economy, as well as of the facts of the termination of the labour contract with them at the initiative of the employer on the basis envisaged by **Item 7 of part one of Article 81** of the Labour Code of the Russian Federation in the course of two years preceding the day of the submitting the application for the registration to the Bank of Russia.

10. The following documents shall be annexed to the application for the registration of the organisation that is not a credit organisation and that intends to become the operator of a payment system:

- 1) constituent documents;
- 2) decision of the authorised body of such an organisation regarding the organisation of the payment system;
- 3) business plan for the development of the payment system for the next two calendar years with an indication of the purposes and planned results of the organisation of the **payment system**, including the analysis of market and infrastructural factors;
- 4) rules of the payment system corresponding to the requirements of the present Federal Law;
- 5) list of operators of services of the payment infrastructure which will be involved in the rendering of services of the payment infrastructure in the payment system;
- 6) written approval of the credit organisation, i.e., in the form of the contract concluded with it to become the settlement centre of the payment system taking into account the requirements of **part 6** of the present article;

7) documents containing the information on the amount of the net assets of the organisation with the annexes of forms of the accounting reports made for the latest accounting date preceding the date of the presentation of documents to the Bank of Russia for the registration. The aforementioned forms of reporting shall be signed by the sole-person executive body of the organisation and the chief accountant (their deputies);

8) documents confirming the observance of the requirements envisaged by **Items 2 and 3 of part 9** of the present article.

11. Within 30 calendar days from the date of receipt of the application for the registration from the organisation that intends to become the operator of the payment system, the Bank of Russia shall make a decision on registration of the aforementioned organisation as the operator of the payment system or the decision on the refusal of such a registration.

12. In case of making a decision on a registration of the organisation as the operator of the payment system, the Bank of Russia shall assign a registration number to the organisation, include the information on it in the register of the operators of payment systems that must be open to the public and direct to the organisation the registration certificate according to the form established by the Bank of Russia, within five working days from the date of making the aforementioned decision. The procedure for conducting the register of operators of payment systems shall be laid down by the Bank of Russia

13. The organisation that sent the application for the registration to the Bank of Russia shall be empowered to become the operator of the payment system from the date of receipt of the registration certificate of the Bank of Russia.

14. The operator of the payment system shall be obligated to indicate the registration number when presenting the information on the payment system.

15. The payment system must have the designation mentioned in the **rules of the payment system**, containing the words "payment system". No organisation in the Russian Federation, except for the organisation registered in the register of operators of payment systems, may use in its designation (company name) the words "payment system" or otherwise indicate to the conduct of the activity of the operator of the payment system. Operators of services of the payment infrastructure, participants of the payment system shall have the right to indicate the appurtenance to the payment system according to the rules of the payment system. The Bank of Russia shall be empowered to use the words "payment system" in relation to the payment system of the Bank of Russia.

16. An operator of the payment system that is not the credit organisation shall be obligated to observe the requirements envisaged by **part 9** of the present article, during the whole time of the performance of the activity of the operator of the payment system.

17. The Bank of Russia shall refuse the credit organisation the registration as the operator of the payment system in case of:

1) non-presentation of the documents envisaged by **part 8** of the present article;

2) non-conformity of the developed rules of the payment system to the requirements of the present Federal Law.

18. The Bank of Russia shall refuse the organisation that is not a credit organisation the registration as the operator of the payment system in case:

1) non-presentation of the documents envisaged by **part 10** of the present article;

2) determination of non-conformity of the organisation to the requirements envisaged by **part 9** of the present article;

3) non-conformity of the developed rules of the payment system to the requirements of the present Federal Law.

19. In case of the refusal of the registration as the operator of the payment system the Bank of Russia shall notify in writing of it the organisation that sent the application for the registration with an indication of the bases of the refusal and accompanied by, as annexes, the document presented for registration within five working days from the date of making the decision on the refusal of the registration.

20. An organisation that is the operator of a payment system that intends to become the operator of another payment system shall be obligated to send to the Bank of Russia an additional application for the registration under the form and according to the procedure that are laid down by the Bank of Russia, with an indication of the registration number in the register of operators of payment systems.

21. Documents envisaged by **part 8** of the present article shall be annexed to the additional application for the registration of the credit organisation that is the operator of the payment system and that intends to become the operator of another payment system.

22. The documents envisaged by **Items 2 to 8 of part 10** of the present article shall be annexed to the additional application for the registration of the organisation that is not a credit organisation but is the operator of the payment system and intends to become the operator of another payment system.

23. The Bank of Russia shall make a decision on the registration of the organisation that is the operator of the payment system and intends to become the operator of another payment system or the decision on the refusal of such registration in the course maximum 30 calendar days from the date of the receipt of the additional application for the registration.

24. In case of making the decision on the registration of the organisation that is the operator of a payment system as the operator of another payment system the Bank of Russia shall include the information in the register of operators of payment systems without assignment of a new registration number and direct to the organisations a notice according to the form laid down by the Bank of Russia within five working days from the date of making the corresponding decision.

25. The organisation shall be empowered to become the operator of another payment system from the date of receipt of the notice of the Bank of Russia about the registration of the organisation that is the operator of the payment system as the operator of another payment system.

26. Not later than the day following the day of receipt of the notice of the Bank of Russia the organisation shall be obligated to direct the earlier granted registration certificate to the Bank of Russia.

27. The Bank of Russia shall direct the new registration certificate to the organisation with an indication of payment systems of which the organisation is the operator on the next working day following the day of receipt from the organisation of the previously issued registration certificate.

28. The Bank of Russia shall make the decision on the refusal of the registration of the credit organisation that is the operator of a payment system as the operator of another payment system if the documents envisaged by **part 8** of the present article were not submitted.

29. The Bank of Russia shall make a decision on refusal of the registration of the organisation that is not a credit organisation but is the operator of a payment system as the operator of another payment system in case of non-presentation of the documents envisaged by **Items 2 to 8 of part 10** of the present article, or if the operator of the payment system does not correspond to the established requirements.

30. In case of a change in the information on the operator of the payment system indicated during its registration the operator of the payment system shall be obligated to notify the Bank of Russia according to the form established by it in the course of three working days following the day of the occurrence of such changes. On the basis of the received notice of the operator of the payment system the Bank of Russia in the course of three working days from the date of its receipt shall bring the respective changes in the register of the operators of payment systems.

31. The Bank of Russia shall be empowered to make the decision about the exclusion of the information on the organisation from the register of the operators of payment systems on the following grounds and in the course of the following time limits:

1) on the basis of the statement of the operator of the payment system with an indication by it of the working day on which the information on the organisation are to be excluded from the register of the operators of payment systems, - on the working day indicated in the statement, but not earlier than the day of the presentation of the statement of the operator of the payment system;

2) in cases envisaged by **parts 8 and 9 of Article 34** of the present Federal Law, - on the working day following the day of the making of the decision by the Bank of Russia;

3) in case of the establishment by the Bank of Russia during the performance of the supervision of the fact of a material non-conformity of the information on the basis of which the registration of the operator of the payment system was carried out, - on the working day following the day of making the decision by the Bank of Russia;

4) during the withdrawal by the Bank of Russia of the license for the performance of bank operations from the credit organisation that is the operator of the payment system, - on the working day following the day of the license withdrawal by the Bank of Russia;

5) in case of the liquidation of the operator of the payment system as legal entity - on the working day following the day on which the liquidation of the legal entity the operator of the payment system came to the Bank of Russia's knowledge.

32. The exclusion of the information on the organisation from the register of the operators of payment systems on other bases, except for the bases envisaged by **part 31** of the present article shall not be allowed.

33. In case of the exclusion of the information on the organisation from the register of the operators of payment systems, the Bank of Russia shall enter the corresponding record in the register of operators of

payment systems and not later than the day following the day of such an exclusion shall direct to the organisation the notice of the exclusion of the information about it from the register of operators of payment systems, except for the case envisaged by **Item 5 of part 31** of the present article. Not later than the day following the day of receipt of the notice of the Bank of Russia the organisation must return the registration certificate to the Bank of Russia.

34. From the day following the day of receipt by the operator of the payment system that is not a credit organisation of the notice about the exclusion of the information from the register of operators of payment systems the performance of the transfers of monetary resources in the framework of the payment system shall cease and the transfers of the monetary resources whose performance began before the aforementioned day shall be brought to completion by the **central payment clearing counterpart** and (or) settlements centre in the course of the time limit laid down by **part 5 of Article 5** of the present Federal Law. In relation to significant payment systems the term of the termination of the performance and the conclusion of the transfers of monetary resources may be increased by the Bank of Russia, but not more than up to one month.

35. The procedure for the conclusion of the transfers of monetary resources by the central payment clearing counterpart and (or) settlement centre in case of withdrawal from them of the licenses for the performance of bank operations shall be laid down by a federal Law.

36. The operator of the payment system shall present to the Bank of Russia the changes of the rules of the payment system, changes in the list of the **operators of services of the payment infrastructure** not later than 10 days from the day of the respective changes were registered.

37. Operators of payment systems may conclude a contract on the interaction of their payment systems on the condition of reflecting the procedure for such interaction in the rules of the payment systems.

38. The activity of the operator of the payment system in the framework of which the transfer of monetary resources among operators on the transfer of the monetary resources in the territory of the Russian Federation shall be carried out only by the organisation founded according to the legislation of the Russian Federation and corresponding to the requirements of the present Federal Law.

39. The operator on the transfer of monetary resources (except for the Bank of Russia) with whom bank accounts of not less than three other operators on the transfer of monetary resources are opened and among these accounts the transfers of monetary resources in the course of three months in succession and in the **amount** exceeding the value established by the Bank of Russia are carried out shall be obligated to provide according to the requirements of the present article the sending to the Bank of Russia of the application for registration of the operator of the payment system in the course of 30 days following the day of the beginning of conformity with the aforementioned requirement. Upon the expiry of four months after the day of the beginning of the conformity with the aforementioned requirement the carrying out of the transfer of monetary resources among the bank accounts of operators on the transfer of the monetary resources, opened at such an operator on the transfer of monetary resources shall be admitted only in the framework of the payment system. The requirements of the present part do not extend to operators on the transfer of monetary resources that are settlements centres of payment systems, operators of payment systems of which are registered by the Bank of Russia, regarding the transfers of the monetary resources that are carried out in the framework of aforementioned payment systems.

40. The Bank of Russia shall direct to the organisation that carries out the activity of the operator of the payment system and that did not send to the Bank of Russia the application for the registration according to of the present article the requirement about registration of such organisation as the operator of the payment system. The aforementioned organisation shall be obligated to send to the Bank of Russia the application for the registration not later than 30 calendar days from the date of the receipt of such a requirement or to terminate the activity of the operator of the payment system.

Article 16. The Operator of Services of the Payment Infrastructure and the Requirements to Its Activity

1. The operator of services of the payment infrastructure may be a credit organisation, an organisation that is not a credit organisation, the Bank of Russia or Vnesheconombank.

2. The operator of services of the payment infrastructure that is a credit organisation, Bank of Russia or Vnesheconombank may combine the rendering of operational services, services of the payment clearing and settlement services, i.e., in the framework of one organisation.

3. The operator of services of the payment infrastructure that is not a credit organisation, Bank of Russia or Vnesheconombank may combine rendering of operational services, services of payment clearing, i.e., in the framework of one organisation.
4. The operator of services of the payment infrastructure that is a credit organisation, the Bank of Russia or Vnesheconombank may combine its activity with the activity of the operator on the transfer of monetary resources, the operator of the payment system and other activity if it does not contradict the legislation of the Russian Federation.
5. The operator of services of the payment infrastructure that is not a credit organisation may combine its activity with the activity of the operator of the payment system and other activity if it does not contradict the legislation of the Russian Federation.
6. The Bank of Russia shall carry out the activity of the operator of services of the payment infrastructure on the basis of the present Federal Law according to normative acts of the Bank of Russia and concluded contracts.
7. The operator of services of the payment infrastructure shall carry out the activity according to the rules of the payment system and the contracts concluded with the **participants of the payment system** and other operators of services of the payment infrastructure.
8. The requirements to operators of services of the payment infrastructure with which contracts may be concluded according to the present Federal Law must be laid down by the rules of the payment system.
9. In relation to the operators of services of the payment infrastructure there must be determined the requirements as to their financial condition, technological maintenance and other factors that influence the uninterrupted functioning of the payment system that must be objective, be accessible for the public acquaintance and provide equitable access of operators of services of the payment infrastructure to the payment system.
10. Operators of services of the payment infrastructure shall be obliged to provide to the operator of the payment system the information on their activity (regarding the rendering of services of the payment infrastructure) according to the rules of the payment system.
11. During the performance of the transfer of monetary resources in the framework of the payment system by the operators on the transfer of the monetary resources that are present in the territory of the Russian Federation the operators of services of the payment infrastructure must be involved that correspond to the requirements of the present Federal Law and are present in the territory of the Russian Federation, except for the case envisaged by Part 8 of Article 17 of the present Federal Law.
- 12. Payment infrastructure service operators are not entitled to transmit information on any fund remittance that occurs within the framework of the payment system on the territory of the Russian Federation to the territory of a foreign state or provide access to such information from the territory of a foreign state. The provisions of the present part shall not extend to the cases of transborder fund remittance, and also to cases when the sending of said information is required for considering the applications of clients of payment system participants that concern the use of electronic payment facilities without the consent of clients.**
13. Payment infrastructure service operators are not entitled to unilaterally suspend (terminate) the provision of payment infrastructure services to payment system participants and to their clients.

Article 17. Requirements to the Activity of the Operations Centre

1. The **operation centre** shall carry out its activity according to the rules of the payment system and on the basis of contracts on the rendering of operational services with the operator of the payment system, participants of the payment system, the payment clearing centre and settlement centre if the conclusion of such contracts is envisaged by the rules of the payment system.
2. There may be several operations centres in the payment system.
3. The operations centre ensures the **exchange of electronic messages** among the participants of the payment system, participants of the payment system and their clients, the payment clearing centre, settlement centre, between the payment clearing centre and the settlement centre.
4. The operations centre may carry out other actions connected with the use of information and communications technologies, necessary for the functioning of the payment system and envisaged by the rules of the payment system.

5. The operations centre bears liability for the objective damage caused to participants of the payment system, to the payment clearing centre and settlement centre owing to the failure in rendering (inadequate rendering) of operational services.
6. Rules of the payment system and the contract on the rendering of operational services may limit the liability of the operations centre for the objective damage by the size of the forfeit penalty, except for the cases of the deliberate failure to render (inadequate rendering) of operational services.
7. In case the rules of the payment system and the contract on the rendering of operational services envisage the duty of the operations centre to provide the guaranteed level of uninterrupted provision of the rendering of operational services during certain time, there may be established the liability of the operations centre for the objective damage and the forfeit penalty.
8. The operator of the payment system in cases and according to the procedure envisaged by the rules of the payment system shall be empowered to involve an operations centre situated outside the Russian Federation for the rendering of operational services to the participants of the payment system. In the aforementioned case the operator of the payment system shall be liable for the appropriate rendering of operational services to the participants of the payment system.

Article 18. Requirements Regarding the Activity of the Payment Clearing Centre

1. The **payment clearing centre** shall carry out its activity according to the rules of the payment system and on the basis of contracts on the rendering of services of the payment clearing concluded with the participants of the payment system, the operations centre and the settlement centre if the conclusion of such contracts is envisaged by the rules of the payment system.
2. In the payment systems in whose framework transfers of monetary resources under the transactions made at the organised auctions are carried out, the services of the payment clearing may be rendered in the framework of the clearing service by the clearing organisation that carries out its activity according to **Federal Law** No. 7-FZ of February 7, 2011 on the Clearing and Clearing Activity.
3. There may be several payment clearing centres in the payment system.
4. The contract on the rendering of services of the payment clearing concluded with participants of the payment system shall be the contract of adherence.
5. According to the contract on the rendering of services of the payment clearing concluded with the settlement centre the payment clearing centre undertakes to transfer to the settlement centre on behalf of the participants of the payment system orders of the participants of the payment system that shall be subject to the performance.
6. The payment clearing centre bears liability for damages caused to the participants of the payment system and the settlement centre owing to the non-rendering (inadequate rendering) of services of the payment clearing.
7. The rules of the payment system and the contract on the rendering of services of the payment clearing the liability of the payment clearing centre for damages may be limited by the amount of the forfeit penalty, except for cases the deliberate non-rendering (inadequate rendering) of the services of the payment clearing.
8. A credit organisation, the Bank of Russia or Vnesheconombank may act as the central payment clearing counterpart according to the procedure envisaged by the rules of the payment system and contracts on the rendering of services of the payment clearing.
9. The central payment clearing counterpart shall be obligated:
 - 1) to possess monetary resources, sufficient for discharging its liabilities, or to ensure that its liabilities are discharged, i.e., for the account of a guarantee fund in the amount of the largest liability on which the central payment clearing counterpart becomes the payer for the period laid down by the rules of the payment system;
 - 2) to carry out on a day-to-day basis supervision over the risks of non-performance (inadequate performance) by the participants of the payment system of their obligations on the transfer of monetary resources, to apply restrictive measures concerning the participants of the payment system the analysis of whose financial condition indicates an elevated risk, i.e., the establishment of the maximum amount of the **payment clearing position**, and to require a heightened amount of security for the performance of obligations of the participants of the payment system on the transfer of monetary resources.

Article 19. Requirements to Settlement Centre Activity

1. A credit organisation, the Bank of Russia or Vnesheconombank may act as the settlement centre.
2. There may be several settlement centres in the payment system.

3. The **settlement centre** shall carry out its activity according to the rules of the payment system and on the basis of the contracts of the bank account concluded with participants of the payment system and (or) the central payment clearing counterpart (if present), as well as the contracts concluded with the operations centre and the payment clearing centre if the conclusion of such contracts is envisaged by the rules of the payment system.

4. The settlement centre shall execute orders that have arrived from the payment clearing centre of the participants of the payment system by means of debiting and crediting of monetary resources on the bank accounts of the participants of the payment system and (or) on the bank account of the central payment clearing counterpart (if any).

5. The settlement centre of the payment system in the case envisaged by **part 2 of Article 18** of the present Federal Law may execute orders of the participants of the payment system that came in from the clearing organisation that carries out its activity according to **Federal Law** No. 7-FZ of February 7, 2011 on the Clearing and Clearing Activity.

Chapter 4. Requirements to the Organisation and Functioning of Payment Systems

Article 20. Rules of the Payment System

1. The rules of the payment system must determine:

- 1) the procedure for the interaction between the operator of the payment system, participants of the payment system and operators of services of the payment infrastructure;
- 2) the procedure for the performance of supervision over the observance of the rules of the payment system;
- 3) the liability for non-observance of the rules of the payment system;
- 4) the **criteria** for the participation, suspension and termination of the participation in the payment system;
- 5) procedure for the involvement of operators of services of the payment infrastructure and conducting the list of operators of services of the payment infrastructure;
- 6) **forms** of cashless settlements applied;
- 7) **procedure** for the performance of the transfer of monetary resources in the framework of the payment system, including the moments of the occurrence of its irrevocability, absoluteness and definitiveness;
- 8) procedure for accompanying of the transfer of monetary resources with the information on the payer according to the requirements of **Federal Law** No. 115-FZ of August 7, 2001 on Counteracting the Legalisation (Laundering) of Incomes Received in a Criminal Way, and Terrorism Financing, in case they are not at the disposal of the participant of the payment system;
- 9) procedure for the payment for the services on the transfer of the monetary resources that are uniform in the framework of the payment system;
- 10) **procedure** for the performance of the payment clearing and settlement;
- 11) procedure for the payment of services of the payment infrastructure that is uniform in the framework of the payment system;
- 12) procedure for the presentation by the participants of the payment system and operators of services of the payment infrastructure of the information on their activity to the operator of the payment system;
- 13) system of risk management in the payment system including the model of risk management used, the list of measures and methods of risks management;
- 14) procedure for ensuring the uninterrupted functioning of the payment system;
- 15) **time regulations** of the functioning of the payment system;
- 16) procedure for assigning the code (number) allowing unequivocally to establish the participant of the payment system and the kind of its participation in the payment system;
- 17) procedure for ensuring the performance of obligations of the participants of the payment system on the transfer of monetary resources;
- 18) procedure for interaction in the framework of the payment system in disputed and extreme situations, i.e., informing by the operators of the services of the payment infrastructure, the participants of a significant payment system of the operator of the significant payment system about the events which have caused operational failures, about their reasons and consequences;
- 19) requirements to the protection of information;
- 20) list of payment systems with which interaction is carried out and the procedure for such an interaction;
- 21) procedure for changing the rules of the payment system;
- 22) procedure for the pre-trial resolution of disputes with participants of the payment system and operators of services of the payment infrastructure.

2. The rules of the payment system may envisage other provisions necessary to ensure the functioning of the payment system.
3. The rules of the payment system, except for the rules of the payment system of the Bank of Russia are a contract. The rules of the payment system may be drawn up in the form of a single document or in several interconnected documents.
4. In the rules of the payment system it shall be forbidden to establish:
- 1) requirements precluding participation in the payment system, that do not correspond to the requirements of **part 10 of Article 21** of the present Federal Law;
 - 2) requirements to the participants of the payment system about their non-participation in other payment systems (the condition about exclusive participation);
 - 3) requirements to participants of the payment system about restriction (interdiction) of the performance among them of the clearing and settlement outside the framework of the payment system on the basis of the contracts concluded among the participants of the payment system under the responsibility of such participants;
 - 4) possibility of unilateral suspension (termination) of the provision of payment infrastructure services to payment system participants and to their clients, and also of demand addressed to payment infrastructure service operators for a restriction (ban) on the provision payment infrastructure services within the frameworks of other payment systems (a clause on exclusive provision of payment infrastructure services);
 - 5) minimum size of the fee for the transfer of monetary resources by the participants of the payment system and their clients.
5. The operator of the payment system shall be obligated to provide the organisations that intend to participate in the payment system with the rules of the payment system for preliminary perusal without charge, except for the expenses of the manufacturing of copies of the rules of the payment system.
6. The rules of the payment system, including inter alia tariffs and other types of payment for services within the framework of the payment system (hereinafter referred to as "tariffs") shall be open for the general public. The operator of the payment system shall be empowered not to disclose the information on the requirements relating to the protection of information and the information access to which is restricted according to the federal Law.
7. The participants of the payment system shall adhere to the rules of the payment system only by accepting them as a whole.
8. The operator of the payment system shall be allowed to make unilateral changes to the rules of the payment system subject to the following:
- 1) providing the participants of the payment system with the possibility of making themselves familiar with the proposed changes and of directing their opinion to the operator of the payment system in the term established by it, which shall not be less than one month;
 - 2) establishment of the term of making changes that shall not be less than one month from the date of the termination of the term mentioned in **Item 1** of the present part.
- 8.1.** While making an amendment to the rules of the payment system that envisages the introduction of a new tariff or a tariff increase the payment system operator shall notify the Bank of Russia accordingly at least 120 calendar days before the effective date of the amendment to the rules of the payment system and provide calculations to support said amendment. The new tariff or increased tariff shall be put in force at least 120 calendar days after the date of notification of the Bank of Russia.
9. The rules of the payment system of the Bank of Russia shall be laid down by normative acts of the Bank of Russia on the basis of the present Federal Law.
10. The **peculiarities** of the rules of the payment systems in whose framework transfers of monetary resources are carried out under the transactions made at the organised auctions shall be established by the Bank of Russia.

Article 21. Participants of the Payment System

1. The following organisations may become participants of the payment system under the condition of their acceding to the rules of the payment system according to the procedure established by the rules of the payment system:
- 1) operators on the transfer of monetary resources (including the **operators of electronic monetary resources**);

- 2) the organisers of trade that pursue activities in accordance with **Federal Law** No. 325-FZ of November 21, 2011 on Organised Trading, professional participants in the securities market, clearing organisations and also legal entities being participants in organised trading and/or participants in clearing and/or a central counterparty according to **Federal Law** No. 7-FZ of February 7, 2011 on Clearing and Clearing Business;
 - 3) insurance organisations that carry out the obligatory insurance of the civil liability according to the **legislation** of the Russian Federation;
 - 4) bodies of the Federal treasury;
 - 5) organisations of the federal postal service.
2. In case of the conclusion among the operators of the payment systems of the contract on the interaction of payment systems the participants of the payment system may be the central payment clearing counterpart and (or) the settlement centre of another payment system acting on the instructions of the operator of such a payment system.
 3. International financial organisations, foreign central (national) banks, foreign banks may be participants of the payment system.
 4. The rules of the payment system shall provide for direct participation in the payment system and may provide for indirect participation in the payment system.
 5. The rules of the payment system may envisage for various kinds of direct and indirect participation in the payment system.
 6. The direct participation in the payment system requires the opening of a bank account of the organisation that becomes the direct participant in the settlement centre, with a view to the performance of settlement with other participants of the payment system.
 7. Only the following may be direct payment system participants: fund remittance operators, including, inter alia, electronic money operators, the trade organisers which pursue activities in accordance with **Federal Law** No. 325-FZ of November 21, 2011 on Organised Trading, professional participants in the securities market, clearing organisations, the legal entities being participants in organised trading and/or participants in clearing and/or a central counterparty in accordance with **Federal Law** No. 7-FZ of February 7, 2011 on Clearing and Clearing Business (when they remit money in transactions concluded in organised trading), the insurance organisations carrying out the mandatory insurance of civil liability in compliance with the **legislation** of the Russian Federation (when they settle accounts for the mandatory types of civil liability insurance envisaged by the legislation of the Russian Federation), international financial organisations, foreign central (national) banks, foreign banks (foreign credit organisations) and the bodies of the Federal Treasury.
 8. The indirect participation in the payment system requires the opening of the bank account to the indirect participant - the organisation envisaged by **part 1** of the present article, by the direct participant of the payment system that is the operator on the transfer of monetary resources with a view to the performance of settlement with other participants of the payment system.
 9. The relations between the direct and indirect participants of the payment system shall be regulated by the rules of the payment system and the concluded contracts of the bank account.
 10. For each kind of participation in the payment system the rules of such a payment system shall establish separate criteria of participation which must include the requirements accessible for public acquaintance that ensure equitable access of the participants of the payment system of one kind in the payment system. The aforementioned requirements may concern the financial condition, technological maintenance and other factors influencing the uninterrupted functioning of the payment system.
 11. The operators on the transfer of monetary resources, except for the Bank of Russia, may participate in the payment systems with a view to the performance of trans-border transfer of monetary resources on the condition of advising the Bank of Russia about it not later than 10 calendar days from the date of the beginning of participation in the payment system according to the procedure established by the Bank of Russia.
 12. The operators on the transfer of monetary resources may not participate in the payment system in the framework of which the **transfer of monetary resources** to the territories of the Russian Federation shall be carried out at the presence of one of the following conditions:
 - 1) absence in the territory of the Russian Federation of the legal entity that carries out the functions of the operator of the payment system corresponding to the requirements the present Federal Law;
 - 2) absence of the rules of the payment system corresponding to the requirements of the present Federal Law;
 - 3) infringement of the requirements of **part 11 of Article 16** of the present Federal Law;
 - 4) infringement of the requirements of **part 10 of Article 29** of the present Federal Law.

Article 22. Recognition of the Payment System as Significant

1. The payment system shall be systemically significant in case it corresponds at least to one of following criteria:

- 1) performance in the framework of the payment system in the course of three calendar months in succession of the transfers of monetary resources to the total amount for the sum and of separate transfers of monetary resources not less than the **values** laid down by the Bank of Russia;
- 2) performance in the framework of the payment system of the Bank of Russia of transfers of monetary resources during the refinancing of the credit organisations and carrying out of the operations in the open market;
- 3) Fulfillment in the framework of the payment system of transfers of monetary resources under the transactions made at the organised auctions.

2. The payment system shall be socially significant in case it corresponds at least to one of following criteria:

- 1) performance in the framework of the payment system in the course of successive three calendar months of transfers of monetary resources with a total amount of not less than the **values** laid down by the Bank of Russia, and more than half of these transfers of monetary resources for the sum exceeding the **value** laid down by the Bank of Russia;
- 2) fulfillment in the course of a calendar year in the framework of the payment system of transfers of monetary resources with the use of payment cards in quantity not inferior to the **value** laid down by the Bank of Russia;
- 3) performance in the course of a calendar year in the framework of the payment system of transfers of monetary resources without opening of the bank account in a number not inferior to the **value** laid down by the Bank of Russia;
- 4) performance in the course of a calendar year in the framework of the payment system of transfers of monetary resources of natural persons clients on their bank accounts (except for transfers of monetary resources with the use of payment cards) in a number not inferior to the **value** laid down by the Bank of Russia.

3. The recognition of the payment system as significant shall be carried out by the Bank of Russia on the basis of the information confirming the correspondence of the payment system to the established criteria of significance:

- 1) during the registration of the operator of the payment system by the Bank of Russia;
- 2) during the performance by the Bank of Russia of supervision and observation of the **national payment system**;
- 3) on the basis of a written statement by the operator of the payment system accompanied by the documents confirming the correspondence of the payment system to the established criteria of the significance.

4. While making the decision on the recognition of the payment system as a significant system, the Bank of Russia shall in the course of seven calendar days:

- 1) include the information on the recognition of the payment system as a significant system in the register of the operators of payment systems;
- 2) notify in writing the operator of the payment system about the recognition of the payment system as a significant system.

5. The Bank of Russia shall publish the information on the inclusion of the payment system in the list of **significant payment systems** in the official publication of the Bank of Russia "Herald of the Bank of Russia".

6. The payment system shall be recognized as a significant one from the date of inclusion of the information on its recognition as a significant one in the register of operators of payment systems.

7. The operator of a significant payment system shall be obligated:

- 1) in the course of 90 calendar days from the date of receipt of the notice of the Bank of Russia about the recognition of the payment system as a significant system to ensure the observance of the requirements put forward by the Bank of Russia according to **Article 24** of the present Federal Law;
- 2) in the course of 120 calendar days from the date of the receipt of the notice of the Bank of Russia about the recognition of the payment system as a significant system to make the necessary changes in the rules of the payment system with a view to the observance of the requirements of **Article 24** of the present Federal Law and to direct the changed rules of the payment system to the Bank of Russia or not later than seven calendar days to notify the Bank of Russia on the conformity of the rules of the payment system presented to

the Bank of Russia during the registration of the operator of the payment system to the requirements of Article 24 of the present Federal Law.

8. The Bank of Russia shall carry out the analysis of the conformity of the significant payment system to the established criteria of significance. In case the payment system that earlier was recognized as a significant system does not correspond to any of the established criteria of significance in the course of six calendar months, the Bank of Russia shall make the decision on the recognition of such payment system as having lost systemic or social significance.

9. After making the decision on the recognition of the payment system as having lost systemic or social importance, the Bank of Russia shall in the course of seven calendar days:

1) include the information on the recognition of the payment system as having lost systemic or social importance in the register of the operators of payment systems;

2) notify in writing the operator of the payment system on the recognition of the payment system as having lost systemic or social importance.

10. The Bank of Russia shall publish the information on the recognition of the payment system as having lost systemic or social importance in the official publication of the Bank of Russia "Herald of the Bank of Russia".

11. The payment system of the Bank of Russia shall be recognized as a systemically significant payment system.

12. The Bank of Russia shall be obligated to ensure the observance by the payment system of the Bank of Russia of requirements to systemically significant payment systems envisaged by [Article 24](#) of the present Federal Law.

13. A payment system shall be recognised by the Bank of Russia in the procedure established by the Bank of Russia as a nationally significant payment system if it simultaneously meets the following criteria:

1) the Russian Federation, the Bank of Russia, Russian Federation citizens have directly or indirectly established control in respect of the operator of the payment system and payment infrastructure service operators, except for the settlement centre of the payment system. The procedure for defining said control and also for drawing up and provision of information to the Bank of Russia on the establishment of control is established by the Bank of Russia;

2) the information technologies used by payment infrastructure service operators meet the requirements established by the Bank of Russia by agreement with the Government of the Russian Federation. Said requirements shall include inter alia the use in the established share of the software elaborated by Russian organisations, requirements applicable to licence agreements, requirements applicable to material payment card media, for instance the integral microchips thereof, and also applicable to data protection.

14. The payment system of the Bank of Russia, the payment system within the framework of which funds are remitted in transactions concluded in organised trading are nationally significant payment systems.

Article 23. The Procedure for the Verification by the Bank of Russia of the Conformity of Rules of the Significant Payment System to the Established Requirements

1. The verification of the conformity of the rules of the significant payment system to the requirements established by the present Federal Law and normative acts of the Bank of Russia adopted in accordance with it (hereinafter - verification of conformity) shall be carried out by the Bank of Russia following recognition of the payment system as a significant system.

2. The operator of the significant payment system in the term indicated in [Item 2 of part 7 of Article 22](#) of the present Federal Law shall submit to the Bank of Russia for verification of conformity the rules of the payment system in duplicate, or informs the Bank of Russia on the possibility of the verification of the conformity of the rules of the payment system presented to the Bank of Russia during the registration of the operator of the payment system.

3. The verification of the conformity of the rules of the significant payment system shall be carried out by the Bank of Russia within 90 calendar days from the day of presentation of the rules of the significant payment system for the verification of conformity of the rules of the payment system or from the date of advising the Bank of Russia about the possibility of the verification of the conformity of the rules of the payment system presented to the Bank of Russia during the registration of the operator of the payment system.

4. If the rules of the payment system are in conformity with the requirements of the present Federal Law and the normative acts of the Bank of Russia adopted in accordance with it, the Bank of Russia shall put down on the rules of the payment system a mark about the conformity and direct one copy of the rules of the significant payment system to the operator of the significant payment system.

5. In case of non-conformity of the rules of the payment system to the requirements of the present Federal Law and the normative acts of the Bank of Russia adopted in accordance with it, the Bank of Russia shall notify in writing the operator of the payment system of such non-conformity. In the notice the requirements shall be indicated to which the rules of the payment system presented to the Bank of Russia do not correspond, as well as the term which may not exceed 90 days for their change and the repeated presentation to the Bank of Russia for verification of the conformity.

6. In case of the introduction of changes to the rules of the significant payment system, i.e., at the request of the Bank of Russia, made during the performance by the Bank of Russia of supervision over the national payment system the operator of the significant payment system shall be obligated to present changes of the aforementioned rules to the Bank of Russia for verification of conformity not later than 10 days following the introduction of the aforementioned changes.

Article 24. Requirements to the Significant Payment System

1. The Bank of Russia shall establish the following requirements to the systemically significant payment system:

- 1) performance by the operator of the payment system and (or) the payment clearing centre, and (or) the settlement centre of the monitoring and analysis of risks on a real time basis;
- 2) performance of the settlement in the payment system on a real time basis or in the course of one day;
- 3) performance of the settlement through the settlement centre corresponding to the requirements of financial stability and risk management the laid down by the Bank of Russia;
- 4) securing the guaranteed level of uninterrupted rendering of operational services;
- 5) conformity of the risk management system of the significant payment system with the requirements established by **part 8 of Article 28** of the present Federal Law.

2. The Bank of Russia shall lay down the following requirements to the socially significant payment system:

- 1) performance by the operator of the payment system and (or) the payment clearing centre, and (or) the settlement centre of monitoring and analysis of risks on a constant basis;
- 2) settlement performance through the **settlement centre** that is a bank - a participant of the system of the obligatory insurance of deposits by natural persons with banks of the Russian Federation corresponding to the requirements of risk management laid down by the Bank of Russia, or by way of a non-bank credit organisation that has been carrying out settlement on accounts of other credit organisations since not less than three years;
- 3) conformity to the requirements envisaged by **Items 4 and 5** of part 1 of the present article.

3. The requirements of the Bank of Russia to the significant payment system shall be applied after 90 calendar days from the date of receipt by the operator of the payment system of the notice of the Bank of Russia about the recognition of the payment system as a significant system.

4. In case of the loss by the payment system of the significance the requirements established by the Russia by Bank to the significant payment system may be disregarded from the date of the receipt by the operator of the payment system of the notice of the Bank of Russia about the recognition of the payment system as having lost the systemic or social importance.

Article 25. The Performance of the Payment Clearing and Settlement in the Payment System

1. The payment clearing in the payment system shall be carried out by the payment clearing centre by means of:

- 1) performance of the procedures of the receipt for the execution of orders of the participants of the payment system, including verification of the conformity of the orders of the participants of the payment system to the established requirements, determination of the sufficiency of monetary resources for the execution of orders of the participants of the payment system and determination of payment clearing positions;
- 2) transfer to the settlement centre for execution of the accepted orders of the participants of the payment system;
- 3) directions to the participants of the payment system of the notices (confirmations), concerning receipt for the execution of orders of the participants of the payment system, as well as the transfer of the notices (confirmations), concerning the execution of the orders of the participants of the payment system.

2. The procedures of the receipt for the execution of orders of the participants of the payment system shall be carried out by the payment clearing centre according to the rules of the payment system.

3. The determination of a payment clearing position of the participant of the payment system may be carried out on a gross basis and (or) on a netbasis.
4. The payment clearing position on a total basis shall be determined in the amount of the sum of the individual order of the participant of the payment system or a total sum of orders of the participants of the payment system on which the participant of the payment system is the payer or the transferee of means.
5. On having determined the payment clearing position on the gross basis the orders of the participants of the payment system shall be transferred by the payment clearing centre to the settlement centre for execution.
6. The payment clearing position on a net basis shall be determined in the amount of the difference between a total sum of orders of the participants of the payment system subject to execution on which the participant of the payment system is the payer, and a total sum of orders of the participants of the payment system on which the participant of the payment system is the transferee of means.
7. After the determination of a payment clearing position on the net basis the **payment clearing centre** shall transfer to the settlement centre for execution the orders of the payment clearing centre in the amount of certain payment clearing positions on the net basis of the participants of the payment system and (or) the accepted orders of the participants of the payment system.
8. Settlement in the payment system shall be carried out by the settlement centre by means of debiting and crediting of monetary resources on the bank accounts of the participants of the payment system and (or) the central payment clearing counterpart on the basis of the orders which came from the payment clearing centre in the amount of the sums of the definitive payment clearing positions.
9. When a contract is concluded among the operators of payment systems of the interaction between payment systems the payment clearing and settlement with a view to the transferring of monetary resources among the participants of one payment system shall be carried out accordingly by the payment clearing centre and the settlement centre of the particular payment system unless envisaged otherwise by the contract on the interaction between payment systems. The payment clearing and settlement with a view to the transferring of monetary resources between participants of various payment systems shall be carried out according to the procedure envisaged by the contract on the interaction between payment systems.

Article 26. Preserving Bank Secrecy in the Payment System

Operators on the transfer of monetary resources, operators of payment systems, operators of services of the payment infrastructure and bank payment agents (sub-agents) shall be obligated to guarantee bank secrecy according to the **legislation** of the Russian Federation about banks and bank activity.

Article 27. Securing the Protection of the Information in the Payment System

1. Operators on the transfer of monetary resources, bank payment agents (sub-agents), operators of payment systems, operators of services of the payment infrastructure shall be obligated to ensure the protection of the information about the means and methods of ensuring the security of information, personal data and about other information that is subject to obligatory protection according to the legislation of the Russian Federation. The government of the Russian Federation shall lay down the requirements to the protection of the aforementioned information.
2. Control and supervision over the performance of the requirements laid down by the Government of the Russian Federation shall be carried out by the federal body of the executive power authorised in the field of ensuring security, and the federal body of the executive power authorised in the field of counteraction to technical reconnaissance and technical protection of the information within the limits of their powers and without the right of getting acquainted with the protected information.
3. Operators on the transfer of monetary resources, bank payment agents (sub-agents), operators of payment systems, operators of services of the payment infrastructure shall be obligated to provide protection of the information during the performance of the transfers of monetary resources according to the requirements laid down by the Bank of Russia, coordinated with the federal organs of the executive power envisaged by **Part 2** of the present article. The supervision over the observance of the established requirements shall be carried out by the Bank of Russia in the framework of supervision over the national payment system according to the procedure established by it coordinated with the federal organs of the executive power envisaged by part 2 of the present article.

Article 28. The Risk Management System in the Payment System

1. For the purposes of the present Federal Law the risk management system in the payment system shall be understood as a sum total of measures and methods of lowering the probability of the occurrence of adverse consequences for the uninterrupted functioning of the payment system taking into account the amount of damage caused.

2. The operator of the payment system shall be obligated to determine one of the following organisational models used in the payment system of risk management in the payment system:

- 1) independent management of risks in the payment system by the operator of the payment system;
- 2) distribution of functions by an estimation and management of risks among the operator of the payment system, operators of services of the payment infrastructure and the participants of the payment system;
- 3) transfer of functions of the estimation and management of risks by the operator of the payment system that is not a credit organisation to the settlement centre.

3. The risk management system must provide for the following measures:

- 1) designation of the organisational structure of risk management that ensures control over the performance by the participants of the payment system of requirements to risk management established by the rules of the payment system;
- 2) definition of functional duties of the persons responsible for risk management or the corresponding structural units;
- 3) bringing the corresponding information about risks to the management bodies of the operator of the payment system;
- 4) determination of the indicators of the uninterrupted functioning of the payment system according to the requirements of normative acts of the Bank of Russia;
- 5) definition of the procedure for the maintenance of the uninterrupted functioning of the payment system according to the requirements of normative acts of the Bank of Russia;
- 6) definition of the methods of analysing risks in the payment system including the profiles of risks according to the requirements of normative acts of the Bank of Russia;
- 7) definition of the procedure for the exchange of information necessary for the management of risks;
- 8) definition of the procedure for interaction in disputed, non-standard and extreme situations, including the cases of system failures;
- 9) definition of the procedure for making changes in the operational and technological means and procedures;
- 10) definition of the procedure for the estimation of the quality of the functioning of operational and technological means, information systems by an independent organisation;
- 11) definition of the procedure for ensuring protection of information in the payment system.

4. Ways of management of risks in the payment system shall be laid down by the operator of the payment system taking into account the particularities of the organisation of the payment system, the model of the management of risks, procedures for the payment clearing and settlement, the quantity of transfers of monetary resources and their amounts, the time of the final settlement.

5. The risk management system may provide the following methods of risk management:

- 1) establishment of the maximum amounts (limits) of the liabilities of the participants of the payment system taking into account the level of risk;
- 2) creation of a guarantee fund of the payment system;
- 3) management of the sequence of the execution of orders of the participants of the payment system;
- 4) performance of settlement in the payment system before the end of the working day;
- 5) performance of the settlement within the limit of the monetary resources provided by participants of the payment system;
- 6) possibility of granting credit;
- 7) use of the irrevocable bank guarantee or a letter of credit;
- 8) other methods of management of risks envisaged by the rules of the payment system.

6. The rules of the payment system may provide for the creation by the operator of the payment system of a joint body on the management of risks in the payment system whose composition may include the representatives of the operator of the payment system, operators of services of the payment infrastructure, participants of the payment system responsible for the management of risks. Representatives of the Bank of Russia may be included in the structure of the body on the management of risks in coordination with Bank of Russia with the deliberative voting right.

7. The functional duties and the competence of the risk management body shall comprise:

- 1) establishment of the criteria of the evaluation of the risk management system, including the systemic risk and the carrying out of the aforementioned evaluation;
 - 2) formation of proposals and recommendations following the results of carrying out of the evaluation of the risk management system.
8. The risk management system of the significant payment system must provide creation of a risk management body of the significant payment system, indicated in **Part 6** of the present article, and the employment of not less than two methods of risk management mentioned in **Items 1 to 7 of Part 5** of the present Article.

Article 29. Ensuring the Performance of Obligations of the Participants of the Payment System

1. The procedure for ensuring the performance of obligations of the participants of the payment system shall be established by the rules of the payment system.
2. During the performance of the settlement on the net basis in significant payment system there shall be ensured the execution of the obligation of the participant of the significant payment system that is the largest by the amount.
3. The rules of the payment system may envisage the creation by the operator of the payment system or under its commission by the central payment clearing counterpart or the settlement centre of guarantee fund of the payment system for the account of the monetary resources (guarantee contributions) of the participants of the payment system. The rules of the payment system may provide for the contribution to the guarantee fund of the payment system of monetary resources of the operator of the payment system, the central payment clearing counterpart and (or) the settlement centre.
4. The procedure for determining the size of a guarantee payment shall be established by the rules of the payment system.
5. The guarantee fund of the payment system shall be used by the operator of the payment system or under its commission by the central payment clearing counterpart or the settlement centre with a view to ensuring the performance of obligations of the participants of the payment system.
6. In case of non-performance (inadequate performance) of obligations by a participant of the payment system its guarantee payment shall be used for the satisfaction of claims on such obligations.
7. In case of the insufficiency of the guarantee payment of the participant of the payment system shall be employed the guarantee payments of other participants of the payment system according to the procedure envisaged by the rules of the payment system. In such a case the aforementioned participant of the payment system shall be obligated to compensate the amount of the guarantee payments utilised, as well as to pay the interest for their utilization if it is envisaged by the rules of the payment system.
8. In case of termination of the participation in the payment system the guarantee payment shall be repaid to the participant of the payment system according to the procedure and in the terms envisaged by the rules of the payment system.
9. The guarantee fund of the payment system shall be accounted for on a separate bank account opened to the operator of the payment system, the central payment clearing counterpart or participants of the payment system (hereinafter - account of the guarantee fund of the payment system) according to **Article 30** of the present Federal Law.
10. The account of the guarantee fund of the payment system may be opened only with the Bank of Russia, Vnesheconombank, as well as with a bank the participant of the system of insurance of deposits or with a non-bank credit organisation that is not authorized to carry out the placing of monetary resources raised as deposits.
11. The determination of payment clearing positions and the calculation, transaction or transfer of funds accomplished by a foreign central payment clearing counterparty for which a bank account has been opened in the Bank of Russia or with its participation, within the framework of a foreign payment system, for instance for the purpose of securing the performance of obligations and/or satisfaction of claims in respect of outstanding liabilities within the framework of a foreign payment system shall not be deemed valid on the grounds envisaged by the legislation of the Russian Federation. In respect of debts of a participant in a foreign payment system or of a foreign central payment clearing counterparty neither seizure nor levy of execution may be effectuated on the funds available in a bank account that has been opened by the Bank of Russia for a foreign central payment clearing counterparty. Suspending transactions on said bank account on the grounds envisaged by the legislation of the Russian Federation is hereby prohibited.

Article 30. The Account of the Guarantee Fund of the Payment System

1. Following the opening of the account of the guarantee fund of the payment system to the operator of the payment system the operations on the aforementioned account shall be carried out on the basis of orders of the operator of the payment system.
2. Following the opening of the account of the guarantee fund of the payment system to the central payment clearing counterpart the operation on the aforementioned account shall be carried out either on the basis of the orders of the operator of the payment system without the order of the central payment clearing counterpart, or on the basis of orders of the central payment clearing counterpart with the consent of the operator of the payment system.
3. Following the opening of the account of the guarantee fund of the payment system to the participant of the payment system the operations on the aforementioned account shall be carried out on the basis of orders of the operator of the payment system or the central payment clearing counterpart without the order of the participant of the payment system to whom the particular account was opened, or on the basis of orders of the participant of the payment system to whom such an account was opened, with the consent of the operator of the payment system or the central payment clearing counterpart.
4. Following the opening of the account of the guarantee fund of the payment system to the central payment clearing counterpart or the participant of the payment system, respectively, the operator of the payment system or the operator of the payment system and the central payment clearing counterpart shall be empowered to receive from the operator, on the transfer of monetary resources with which the account of the guarantee fund of the payment system is opened, the information on the operations on such an account.
5. Following the opening of the account of the guarantee fund of the payment system to the central payment clearing counterpart or the participant of the payment system there shall be indicated the person who shall be empowered to give orders on such an account according to the requirements of [parts 2 and 3](#) of the present article.
6. The consent of the operator of the payment system or the central payment clearing counterpart to the performance of operations on the account of the guarantee fund of the payment system shall be given in the manner envisaged by the contract of the bank account according to the rules of the payment system.
7. The operator of the payment system, the central payment clearing counterpart, the participant of the payment system shall be empowered to transfer into the account of the guarantee fund of the payment system own monetary resources in the cases envisaged by [parts 3 and 7 of Article 29](#) of the present Federal Law.
8. In case of recognition of the operator of the payment system, the central payment clearing counterpart or the participant of the payment system as a bankrupt, the monetary resources that are on the account of the guarantee fund of the payment system shall not be included in the bankrupt's assets and shall be repayable to the persons who provided them in the amount of the monetary resources that remained after the performance of all the obligations of the participants of the payment system.
9. The monetary resources that are on the account of the guarantee fund of the payment system may not be seized and the operations on the aforementioned account may not be suspended for the debts of the operator of the payment system, the central payment clearing counterpart, the participant of the payment system. The suspension of operations on the account of the guarantee fund of the payment system on the bases envisaged by the [legislation](#) of the Russian Federation about taxes and levies shall not be allowed.
10. Collecting under the obligations of the operator of the payment system, the central payment clearing counterpart or the participant of the payment system may not be turned on the monetary resources that are on the account of the guarantee fund of the payment system.

Chapter 4.1. The National Payment Card System

Article 30.1. Organising a National Payment Card System

1. The purpose of organising a national payment card system (hereinafter referred to as "the national payment card system") being a payment system formed and run in accordance with the present chapter is to ensure a failure-free, efficient and available provision of fund remittance services.
2. Within the framework of the national payment card system funds shall be remitted by means of the payment cards and other electronic payment facilities that are provided to clients by participants in the national payment card system in keeping with the rules of the national payment card system (hereinafter referred to as "national payment instruments").

3. The official service mark of the national payment card system is the graphic sign of the rouble endorsed by the Bank of Russia in accordance with the legislation of the Russian Federation.

Article 30.2. The Procedure for Forming the Operator of the National Payment Card System

1. The operator of the national payment card system shall be formed as a public joint-stock company in accordance with **Federal Law** No. 208-FZ of December 26, 1995 on Joint-Stock Companies, with account being taken of the provisions of the present Federal Law.

2. At the formation of the operator of the national payment card system 100 per cent of its shares shall belong to the Bank of Russia.

3. If the stake of the Bank of Russia falls below 50 per cent plus one voting share the Bank of Russia shall have the special right of participating in the management of the operator of the national payment card system in accordance with **Part 5** of the present article.

4. One person or a group of the persons which are defined in accordance with **Federal Law** No. 135-FZ of July 26, 2006 on the Protection of Competition, except for the Bank of Russia, are not entitled to acquire more than 10 per cent of the shares of the operator of the national payment card system. The shares of the operator of the national payment card system which are acquired in breach of the ban established by the present part shall be sold in the observance of the provisions of the legislation of the Russian Federation within one month after the date on which the shareholder learned or had to learn about such breach. Unless said requirement is met, such shareholder(s) shall be deprived of the voting right at a general meeting of shareholders of the operator of the national payment card system and the votes of that shareholder(s) shall not be taken into account in the count of the quorum of the general meeting of shareholders of the operator of the national payment card system and in the count of votes at a general meeting of shareholders of the operator of the national payment card system.

5. The Bank of Russia's special right to participate in the management of the operator of the national payment card system implies the attendance of a representative of the Bank of Russia at a general meeting of shareholders of the operator of the national payment card system with the right of veto when the general meeting of shareholders of the operator of the national payment card system takes the decisions that fall within the competence of the general meeting of shareholders according to federal laws.

6. The operator of the national payment card system shall define the strategy of development of the national payment card system, the rules of the national payment card system, the tariff policy of the national payment card system and the other documents defined by the charter of the operator of the national payment card system. The Bank of Russia has the right of establishing requirements applicable to the rules of the national payment card system.

Article 30.3. The Details of Formation of the Managerial Bodies of the Operator of the National Payment Card System

1. A board of directors (supervisory board) including at least nine persons shall be formed within the managerial bodies of the operator of the national payment card system.

2. The functions of the sole executive body of the operator of the national payment card system may be carried out only by a natural person who is appointed on the consent of the National Financial Council of the Bank of Russia.

3. The competence of the board of directors (supervisory board) of the operator of the national payment card system shall encompass the confirmation of the strategy of development of the national payment card system after its being considered by the National Financial Council of the Bank of Russia, and also the endorsement of the rules of the national payment card system and of the tariff policy of the national payment card system.

Article 30.4. The Council of Participants and Users of the National Payment Card System

1. The council of participants and users of the national payment card system is a collective consultative body of the operator of the national payment card system that includes one representative from a participant in the national payment card system and other persons as well (hereinafter referred to as "members of the council of participants and users of the national payment card system"). The procedure for the formation and operation of the council of participants and users of the national payment card system shall be defined by the charter of the operator of the national payment card system with account being taken of the provisions of the present Federal Law.

2. Decisions of the council of participants and users of the national payment card system shall be taken by a majority of the members of the council who attend the meeting, each member of the council of participants and users of the national payment card system having one vote.
3. Representatives of the Federation Council of the Russian Federation and of the Government of the Russian Federation shall participate as part of the composition of the council of participants and users of the national payment card system.
4. Employees of the Bank of Russia, representatives of the managerial bodies of the operator of the national payment card system and employees of the operator of the national payment card system shall not be members of the council of participants and users of the national payment card system.
5. The strategy of development of the national payment card system, the tariff policy of the national payment card system and also amendments to said documents may be brought for endorsement to the supervisory board of the operator of the national payment card system only if they have been considered by the council of participants and users of the national payment card system. If the council of participants and users of the national payment card system has not approved any of said documents that document may be endorsed by a decision of the board of directors (supervisory board) of the operator of the national payment card system by at least three quarters of votes of the members of the board of directors (supervisory board).

Article 30.5. Participants in the National Payment Card System

1. The following may be participants in the national payment card system:
 - 1) a credit organisation as an individual participant in the national payment card system, for instance a credit organisation that provides services to other credit organisations;
 - 2) a payment system as a systemic participant in the national payment card system in the procedure defined by the rules of the national payment card system.
2. The credit organisations recognised by the Bank of Russia in the procedure it has established as "significant" on the market of payment services shall be individual participants in the national payment card system. Nationally significant payment systems shall be systemic participants in the national payment card system.
3. A credit organisation being an individual participant in the national payment card system shall ensure that national payment instruments be accepted by all the organisations and individual entrepreneurs with which such credit organisation has concluded contracts for settling accounts in transactions by means of payment cards or national payment instruments.
4. The operator of a payment system which system is a systemic participant in the national payment card system shall ensure that national payment instruments be accepted by all the organisations and individual entrepreneurs with which the credit organisations being payment system participants have concluded contracts for settling accounts in transactions by means of payment cards or national payment instruments.
5. The credit organisations being individual participants in the national payment card system shall provide clients with national payment instruments when said clients receive -- from funds of the budgets of the budget system of the Russian Federation or state non-budget funds -wages, pensions, social benefits, scholarships and military servicemen's allowances of money if they are remitted to the bank accounts on which transactions involve the use of an electronic payment facility. The Government of the Russian Federation is entitled to establish a list of other disbursements effectuated into bank accounts, given the observance of the provisions of the present part by the credit organisations.
6. The operator of a nationally significant payment system which system is a systemic participant in the national payment card system shall ensure that clients be provided with national payment instruments for the purposes described in **Part 5** of the present article by all payment system participants.

Article 30.6. Procedure for the Provision of Payment Infrastructure Services within the Framework of the National Payment Card System

1. The operational services and payment clearing services relating to the remittance of funds by means of national payment instruments between individual participants in the national payment card system and/or systemic participants in the national payment card system shall be provided by the operations centre of the national payment card system and the payment clearing centre of the national payment card system respectively.
2. The settlement services whereby funds are remitted by means of national payment instruments between individual participants in the national payment card system and/or systemic participants in the national payment card system shall be provided by the Bank of Russia.

3. The credit organisations recognised by the Bank of Russia in the procedure it has established as "significant" on the market of payment services shall organise interaction with the operations centre of the national payment card system and the payment clearing centre of the national payment card system in the procedure envisaged by the rules of the national payment card system.

Chapter 5. Supervision and Observation in the National Payment System

Article 31. Objectives of the Supervision and Observation in the National Payment System

1. The main objectives of supervision and observation in the national payment system are maintenance of stability of the national payment system and its development.
2. For the purposes of the present Federal Law supervision in the national payment system means the activity of the Bank of Russia on control over observance by the operators on the transfer of the monetary resources that are credit organisations, operators of payment systems, operators of services of the payment infrastructure of the requirements of the present Federal Law, and normative acts of the Bank of Russia adopted in accordance with it.
3. Supervision of observance by the credit organisations of the requirements of the present Federal Law and normative acts of the Bank of Russia adopted in accordance with it shall be carried out by the Bank of Russia according to the **legislation** of the Russian Federation about banks and bank activity, except for the case indicated in **Part 8 of Article 34** of the present Federal Law.
4. Supervision of observance by the operators of payment systems, operators of services of the payment infrastructure (hereinafter - supervised organisation) that are non-credit organisations of the requirements of the present Federal Law and normative acts of the Bank of Russia adopted in accordance with it shall be carried out by the Bank of Russia according to the present Federal Law.
5. For the purposes of the present Federal Law supervision in the national payment system shall mean the activity of the Bank of Russia on the improvement by the operators on the transfer of monetary resources, operators of payment systems, operators of services of the payment infrastructure (hereinafter - the observed organisations), other subjects of the national payment system of the activity and services rendered by them, as well as on the development of payment systems, the payment infrastructure (hereinafter - objects of supervision) on the basis of recommendations of the Bank of Russia.

Article 32. Performance of Supervision in the National Payment System

1. During the performance of supervision in the national payment system the Bank of Russia shall:
 - 1) analyse documents and information (including the reporting information) that concern the activity of supervised organisations and participants of payment systems, as well as the organisations and functioning of payment systems;
 - 2) conduct inspection checks of the supervised organisations according to **Article 33** of the present Federal Law;
 - 3) perform actions and apply measures of compulsion according to **Article 34** of the present Federal Law in case of infringement by supervised organisations of the requirements of the present Federal Law or the normative acts of the Bank of Russia adopted in accordance with it.
2. The Bank of Russia shall determine the forms and terms of the presentation of the reporting, i.e., in the form of reporting by the supervised organisation and the summary reporting on the payment system, the methods of the drawing up of the aforementioned reporting.
3. During the performance of the supervision in the national payment system the Bank of Russia shall be empowered to request and receive from supervised organisations and participants of the payment system documents and other necessary information, i.e., containing personal data.
4. The supervision procedure in the national payment system shall be laid down according to normative acts of the Bank of Russia.

Article 33. Procedure for Carrying out the Inspection Checks of the Supervised Organisations

1. The Bank of Russia shall conduct planned inspection checks of the supervised organisations no more once every two years according to the plan of checks approved by the Bank of Russia.
2. In case of an infringement of the uninterrupted functioning of a significant payment system the Bank of Russia shall carry out off-schedule inspection checks.

3. Inspection checks may be conducted on separate questions of the activity of supervised organisations or be complex checks.

4. During the carrying out of the inspection check of the supervised organisation the authorised representatives (employees) of the Bank of Russia shall be empowered:

- 1) to receive and check the documents of the supervised organisation;
- 2) if necessary to receive copies of documents for the inclusion in the materials of the check;
- 3) to receive oral and written explanations concerning the activity of the supervised organisation;
- 4) to gain access to the places of the performance of the activity of the supervised organisation;
- 5) to gain access to the information systems of the supervised organisation, including the receipt of information in electronic form.

5. Following the results of the inspection check the authorised representatives (employees) of the Bank of Russia shall draw up the act of the inspection check containing general information on the activity of the supervised organisation, the information on the infringements revealed during the check accompanied with the confirming documents, the information on the facts of counteraction to check.

6. The term of the carrying out of the inspection check of the Bank of Russia may not exceed three months.

7. The procedure for carrying out inspection checks of supervised organisations shall be regulated by normative acts of the Bank of Russia.

Article 34. Actions and Measures of Compulsion Applied by the Bank of Russia in Case of Infringement by the Supervised Organisation of the Requirements of the Present Federal Law or Normative Acts of the Bank of Russia Adopted in Accordance with It

1. In case the infringements of the requirements of the present Federal Law or the normative acts of the Bank of Russia adopted in accordance with it on the part of the supervised organisation do not directly influence the uninterrupted functioning of the payment system, nor do they influence the services rendered to the participants of the payment system and their clients, the Bank of Russia shall carry out the following actions:

- 1) bring to the notice of the management bodies of the supervised organisation information in writing on the revealed infringement with an indication of the committed infringement and the term during which such infringement must be eliminated, whereby the aforementioned term may not be less than 10 working days;
- 2) direct to the management bodies of the supervised organisation the recommendations of the supervising body on the elimination of the revealed infringement and recommends to them to present to the supervising body the program of the actions directed at elimination of the infringement.

2. In cases where the infringements of the requirements of the present Federal Law or the normative acts of the Bank of Russia adopted in accordance with it by the supervised organisation influence the uninterrupted functioning of the payment system or the services rendered to the participants of the payment system and their clients, the Bank of Russia shall apply one of following measures of compulsion:

- 1) direct the compliance order about the elimination of the infringement with an indication of term for its elimination;
- 2) limit (suspend) by the compliance order the rendering of operational services, i.e., while involving an operations centre which is situated outside of the Russian Federation, and (or) services of payment clearing.

3. The compliance order about the infringement elimination shall not include information on the non-use by the supervised organisation of documents (acts) of the Bank of Russia that are not normative acts, instructions of the Bank of Russia or acts of the Bank of Russia, envisaged by **Item 1 of part 1** of the present article.

4. The measures of compulsion envisaged by **part 2** of the present article shall be applied by the Bank of Russia also in the following circumstances:

- 1) in case of an infringement repeated in the course of the last 12 months by the supervised organisation of the requirement of the present Federal Law or the normative act of the Bank of Russia adopted in accordance with it if in the relation to the supervised organisation for the infringement of the aforementioned requirement actions were carried out by the Bank of Russia envisaged by **Item 1 of part 1** of the present article or the measures of compulsion envisaged by **part 2** of the present article were applied;
- 2) in case actions (inaction) by the supervised organisation entailed the suspension (termination) of the carrying out of the transfers of monetary resources in the framework of the payment system or their untimely performance if in the relation the supervised organisation were carried out by the Bank of Russia actions envisaged by **Item 1 of part 1** of the present article, or measures of compulsion were applied envisaged by **part 2** of the present article;

- 3) if the compliance order of the Bank of Russia was not executed by the supervised organisation during the established term;
- 4) in case the infringements were not disposed of the information about which was brought by the Bank of Russia to the notice of the supervised organisation according to **Item 1 of Part 1** of the present article in the established term.
5. The measure of compulsion aforementioned in **Item 2 of Part 2** of the present article shall be introduced for the term laid down by the compliance order and may include restrictions:
 - 1) of the maximum size of the positions on a net basis of the participant (participants) of the payment system;
 - 2) of the maximum number of orders of the participant (participants) of the payment system and (or) of the total amount of the aforementioned orders in the course of a day.
6. In case after the expiry of the period of validity of the measure of compulsion indicated in **Item 2 of part 2** of the present article, the infringements committed were not eliminated, the period of validity of the aforementioned measure of compulsion may be prolonged by the compliance order of the Bank of Russia up to the elimination of the infringement.
7. The compliance order of the Bank of Russia about the application of the measure of compulsion mentioned in **Item 2 of part 2** of the present article shall be directed to the operator of the payment system and the operator of services of the payment infrastructure in relation to whom the restriction is introduced.
8. In case of numerous failures to carry out the compliance orders containing the requirement about the elimination of the infringement influencing the uninterrupted functioning of the payment system in the course of one year from the date of the direction of the first compliance order of the Bank of Russia about the elimination of such an infringement, the Bank of Russia shall exclude the operator of the payment system from the register of operators of payment systems.
9. In case of numerous applications in the course of a year to the operator of the payment system who is a credit organisation for the infringement of the requirements of the present Federal Law or the normative acts of the Bank of Russia adopted in accordance with, it if the aforementioned infringement influences the uninterrupted functioning of the payment system, the measures envisaged by **Article 74** of Federal Law No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (Bank of Russia), the Bank of Russia shall exclude the operator of the payment system who is a credit organisation from the register of operators of payment systems.
10. The decision about the exclusion of the operator of the payment system from the register of operators of payment systems shall be made out in the form of the order of the Bank of Russia and published in the official publication of the Bank of Russia "Herald of the Bank of Russia". The appeal of the decision of the Bank of Russia about the exclusion of the operator of the payment system from the register of operators of payment systems as well as the application of interim remedies (provisional relief) shall not stop the operation of the aforementioned decision of the Bank of Russia.
11. The Bank of Russia shall bring the supervised organisation and its officials to the administrative liability according to the **Code** of the Russian Federation on Administrative Offences.
12. Also the Bank of Russia shall collect from payment system operators the fines envisaged by **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (Bank of Russia).

Article 35. The Content and Priorities of the Supervision in the National Payment System

1. Supervision in the national payment system shall include following kinds of activity:
 - 1) gathering, ordering and the analysis of the information on the activity of the observed organisations, other entities of the national payment system and the objects of supervision connected with them (hereinafter - monitoring);
 - 2) an evaluation of the activity of the observed organisations and the objects of supervision connected with them (hereinafter - an evaluation);
 - 3) preparation according to the results of the aforementioned evaluation of proposals on changes in the activity of the evaluated observed organisations and the objects of supervision connected with them (hereinafter - initiation of changes).
2. The supervision over significant payment systems which shall be carried out by the Bank of Russia by means of all kinds of activity indicated in **part 1** of the present article shall be a priority. Concerning the observed organisations, other subjects of the national payment system, the payment systems that are not significant payment systems as well as other objects of supervision the Bank of Russia shall carry out monitoring.

3. During the performance of the monitoring the Bank of Russia shall be empowered to request and receive information on payment services provided by them, services of the payment infrastructure from the observed organisations, and other subjects of the national payment system.

4. The Bank of Russia shall be empowered to request and receive from the organisations of the federal postal service the information on the performance by them of postal transfers of monetary resources except for the information referred by the **Federal Law** No. 176-FZ on the Postal Communications of July 17, 1999 to the secrecy of communications in a procedure established by the Bank of Russia in coordination with the federal body of the executive power in the field of communications.

5. While performing the evaluation the Bank of Russia shall define the degree of conformity of the observed organisations and the objects of supervision connected with them to recommendations of the Bank of Russia which include own recommendations of the Bank of Russia, as well as recommendations about the use of standards or the best world and domestic practice on the condition of publishing the corresponding documents in editions of the Bank of Russia in Russian. If necessary the Bank of Russia shall publish methodical explanations on the use of the aforementioned recommendations.

6. The Bank of Russia shall carry out the evaluation according to the methods of the evaluation that are published in the official publication of the Bank of Russia "Herald of the Bank of Russia", are placed on the **Internet site** of the Bank of Russia and if necessary shall be additionally brought to the notice of the observed organisations.

7. Before carrying out the evaluation the Bank of Russia shall propose to the operator of the significant payment system to independently conduct a preliminary evaluation with the application of the published methods of evaluation and the direction of the results of the evaluation to the Bank of Russia. The preliminary evaluation carried out by the operator of the significant payment system shall be taken into account during the performance of the evaluation by the Bank of Russia.

8. The generalized results of the evaluation shall be published and placed on the **Internet site** of the Bank of Russia. The detailed results of the evaluation may be published by the Bank of Russia with the consent of the operator of evaluated significant payment system.

9. During the initiation of changes by the results of the evaluation the Bank of Russia may:

1) furnish the materials of the evaluation and its results to the management bodies of the observed organisation with their subsequent discussion;

2) together with the observed organisations develop actions on the proposed changes;

3) publish and place on the **Internet site** of the Bank of Russia the information on the refusal of the observed organisation to accept the changes offered by the Bank of Russia, as well as the position of the observed organisation on the particular question.

10. The Bank of Russia shall publish a review of the results of the supervision over significant payment systems and a general review of the results of supervision in the national payment system at least once every two years.

11. The procedure for performing the supervision in the national payment system shall be laid down by normative acts of the Bank of Russia.

Article 36. Interaction of the Bank of Russia with Federal Bodies of Executive Power During the Performance of Supervision and Observation in the National Payment System

1. During the performance of supervision and observation in the national payment system the Bank of Russia shall co-operate with federal bodies of the executive power.

2. Abrogated from September 1, 2013 (according to **Federal Law** No. 251-FZ of July 23, 2013).

3. During the performance of supervision and observation over payment systems in which transfers of monetary resources with a view to the settlements on the obligatory kinds of insurance of the civil liability provided for by the legislation of the Russian Federation are carried out the Bank of Russia shall co-operate with the authorised federal body of the executive power.

Article 37. The International Cooperation of the Bank of Russia Concerning the Supervision and Observation in the National Payment System

1. The cooperation of the Bank of Russia with the central banks and other bodies of supervision and observation in the national payment systems of foreign states shall be carried out according to the agreements (memorandums) on cooperation concluded with them.

2. The Bank of Russia may request the central bank and another body of supervision and observation in the national payment system of a foreign state about the presentation of the information or documents that are received in the course of execution of functions of supervision and observation, as well as it may provide to the central bank and another body of supervision and observation in the national payment system of a foreign state aforementioned information or documents that do not contain information on the transfers of monetary resources, under the condition of ensuring by the aforementioned body of supervision and observation in the national payment system of the regime of safekeeping of the information corresponding to the requirements established by the legislation of the Russian Federation of ensuring the safekeeping of the information specified regarding the Bank of Russia. Concerning the information and documents that are received from the central banks and other bodies of supervision and observation in the national payment systems of foreign states the Bank of Russia shall be obligated to comply with the requirements on the disclosure of information according to the concluded agreements (memorandums) on cooperation.

Chapter 6. Final Provisions

Article 38. Final Provisions

1. The organisations that on the day of **coming into force** of the present Federal Law were parties liable under the monetary obligations envisaged by **Part 3 of Article 12** of the present Federal Law (hereinafter - organisations liable), shall be empowered to continue taking upon themselves such liabilities in the course of 15 months from the date of the **official publication** of the present Federal Law.
2. During the term indicated in **Part 1** of the present article, the organisation liable shall be empowered to carry out also a cession of the rights of claim and assignment under the undertaken monetary liabilities envisaged by **Part 3 of Article 12** of the present Federal Law to a credit organisation, empowered to carry out transfers of monetary resources without the opening of bank accounts, i.e., electronic monetary resources. In this case the organisation liable shall be obligated to notify natural persons on the forthcoming concession of the rights of claim and debt assignment by placing a corresponding announcement in the mass media, on its Internet site, as well as to direct the notice in some other way.
3. If in the course of 30 calendar days from the moment of the first placing of the notice in the mass media or on the Internet site a natural person has not directed to the address of the obliged organisation in a written or electronic form his or her objections against the concession of the rights of the claim and debt assignment, it shall be considered that the natural person expressed consent to the concession of the rights of claim and debt assignment.
4. If the natural person during the term indicated in **Part 3** of the present Article directed to the address of the organisation liable in a written or electronic form objections against the concession of the rights claim and the debt assignment the organisation liable shall not be empowered to carry out the concession of the rights of claim and debt assignment. In such a case the obligations between the organisation liable and the natural person regarding the monetary liabilities envisaged by **Part 3 of Article 12** of the present Federal Law shall cease from the moment of the receipt by the organisation liable of the objections of the natural person. In so doing the organisation liable shall be obligated in the course of three working days from the date of the application of the natural person to return the balance of the monetary resources transferred to it by the natural person with a view to the acceptance by the organisation liable of monetary undertakings envisaged by Part 3 of Article 12 of the present Federal Law.
5. The credit organisations performing the transfer of the electronic monetary resources on the date of coming into force of the present Federal Law shall be obliged to bring their activity into conformity with the requirements of the present Federal Law in the course of three months from the date of **coming into force** of the present Federal Law.
6. The organisations that carry out the activity of operators of payment systems shall be obligated to bring their activity into conformity with the requirements of the present Federal Law and to send to the Bank of Russia an application for the registration according to **Article 15** of the present Federal Law in the course of six months from the date of coming into force of aforementioned article of the present Federal Law.
7. The provisions of **Part 11 of Article 16** and **Item 3 of Part 12 of Article 21** of the present Federal Law regarding involvement of the operations centre and (or) the payment clearing centre shall be applied upon the expiry of three years after the day of the **official publication** of the present Federal Law.
8. From the date of **coming into force** of the present Federal Law the activity of bank payment agents (sub-agents) without the use of the special bank account (accounts) for the crediting cash monetary resources in

full received from natural persons according to **parts 5 and 6 of Article 14** of the present Federal Law shall not be allowed.

9. The operation of **Article 14** of the present Federal Law shall extend to the relations that arose from the contracts concluded earlier by the credit organisations and the organisations that are not credit organisations, as well as individual entrepreneurs according to **Article 13.1** of the Federal Law on Banks and Bank Activity.

Article 39. The Procedure for Coming into Force of the Present Federal Law

1. The present Federal Law shall enter into force upon the expiry of 90 days after the day of its **official publication**, except for the provisions for which the present article establishes other terms of their coming into force.

2. Items 12 to 16 of Article 3, Articles 5, 6 and 8 of the present Federal Law shall enter into force upon the expiry of 180 days after the day of the **official publication** of the present Federal Law.

3. Articles 1, 2, Items 1, 6 - 11, 20 - 25 of Article 3, Articles 15 and 16, parts 1-7 of Article 17, Articles 18 - 25, 27 - 37 of the present Federal Law shall enter into force upon the expiry of one year after the day of the **official publication** of the present Federal Law.

4. Parts 2, 4 to 8, 11 to 16 of Article 9 of the present Federal Law shall enter into force upon the expiry of 30 months after the day of the **official publication** of the present Federal Law.

President of the Russian Federation

D. Medvedev

Moscow, the Kremlin
June 27, 2011
No. 161-FZ

17. FEDERAL LAW NO. 162-FZ OF JUNE 27, 2011 ON THE INTRODUCTION OF AMENDMENTS TO CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION IN CONNECTION WITH THE ADOPTION OF THE FEDERAL LAW ON THE NATIONAL PAYMENT SYSTEM (with the Amendments and Additions of July 18, December 3, 6, 2011, July 23, 2013, April 2, 2014)

Adopted by the State Duma on June 14, 2011

Approved by the Federation Council on June 22, 2011

Article 1

The following amendments shall be introduced in the **Federal Law** on Banks and Bank Activity (in the wording of **Federal Law** No. 17-FZ of February 3, 1996) (Vedomosti S'ezda narodnikh deputatov RSFSR I Verkhovnogo Soveta RSFSR, 1990, No. 27, item 357; Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 1996, No. 6, item 492; 1998, No. 31, item 3829; 1999, No. 28, item 3459, 3469; 2001, No. 26, item 2586; No. 33, item 3424; 2002, No. 12, item 1093; 2003, No. 27, item 2700; No. 52, item 5033, 5037; 2004, No. 27, item 2711; 2005, No. 1, item 45; 2006, No. 19, item 2061; No. 31, item 3439; 2007, No. 1, item 9; No. 22, item 2563; No. 31, item 4011; No. 41, item 4845; No. 45, item 5425; 2009, No. 9, item 1043; No. 23, item 2776; No. 30, item 3739; No. 48, item 5731; No. 52, item 6428; 2010, No. 8, item 775; No. 19, item 2291; No. 27, item 3432; No. 30, item 4012; No. 31, item 4193; No. 47, item 6028; 2011, No. 7, item 905):

1) **part third of Article 1** shall be stated in the following wording:

"Non-bank credit institution:

1) credit institution that shall be empowered to carry out exclusively bank operations mentioned in paragraphs 3 and 4 (only to the extent of bank accounts of legal entities in connection with the performance of transfers of money resources without opening of bank accounts), as well as in Item 5 (only in connection with the performance of transfers of money resources without opening of bank accounts) and Item 9 of the first part of Article 5 of the present Federal Law (hereinafter - non-bank credit institution that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them);

2) credit institution that shall be empowered to carry out certain bank operations envisaged by the present Federal Law. Admissible combinations of bank operations for such a non-bank credit institution shall be laid down by the Bank of Russia.";

2) in **Article 5:**

a) In the **first part:**

In **Item 4** the word "settlements" shall be replaced with the words "transfers of money resources";

Item 9 shall be stated in the following wording:

"9) performance of transfers of money resources without opening of bank accounts, including electronic money resources (except for postal remittances).";

b) shall be supplemented with part seventh of the following content:

"Transfers of money resources without opening of bank accounts, except for transfers of electronic money resources shall be carried out on the instructions of natural persons.";

3) in **part second of Article 11** the third sentence shall be stated in the following wording: "the minimum amount of the authorised capital of newly registered non-bank credit institution petitioning for receipt of the license for non-bank credit institutions that have the right to the performance of the transfers of money resources without opening of bank accounts and other bank operations connected with them on the date of filing of the petition for the state registration and licensing for the performance of bank operations is established in the sum of 18 million roubles.", shall be supplemented with the sentence of the following content: "The minimum amount of the authorized capital of the newly registered non-bank credit institution that do not petition for the receipt of the aforementioned licenses on the date of the filing of the petition for the state registration and licensing for the performance of bank operations shall be established in the sum of 18 million roubles.";

4) in **part first of Article 13** the words "in Article 13.1 of the present Federal Law" shall be replaced with the words "in the Federal Law on the National Payment System";

5) **Article 13.1** shall be recognized as having become invalidated;

6) in **Article 14:**

a) shall be supplemented with Subitem 9 of the following content:

"9) questionnaires of candidate to the position of the sole-person executive body and the chief accountant of the non-bank credit institution that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them. The aforementioned questionnaires shall be filled out by such candidate with their own hand and shall contain the information established by statutory acts of the Bank of Russia, as well as the information:

about the presence with these persons of the higher professional education (with the presentation of a copy of the diploma or the document substituting for it);

about the existence (about absence) of previous convictions. ";

b) shall be supplemented with part second of the following content:

"Provisions of Subitem 8 of the first part of the present Article shall not extend to the case of the presentation of documents for the state registration of non-bank credit institution that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them, and receipt by it of the license on the performance of bank operations.";

7) **part second of Article 15** shall be stated in the following wording:

"The making of the decision on the state registration of the credit institution and licensing for the performance of bank operations or about the refusal to do so shall be made in the course of time not exceeding six months from the date of the submission of all the documents envisaged by the present Federal Law, and the making of such a decision concerning non-bank credit institution that is empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them in the period of time not exceeding three months.";

8) **paragraph second of Subitem 1 of Part One of Article 16** shall be supplemented with the words "(for the candidate to the position of the sole-person executive body and the chief accountant of a non-bank credit institution that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them the absence with them of the higher professional education)";

9) in **Article 26**:

a) **thirteenth part** shall be stated in the following wording:

"Operators of payment systems shall not be authorised to disclose to third parties the information on operations and on accounts of the participants of payment systems and their clients, except for the cases envisaged by federal laws.";

b) shall be supplemented with eighteenth part of the following content:

"The operational centres, the payment clearing centres shall not be authorized to disclose to third parties information about the operations and about the accounts of participants of payment systems and their clients received during the rendering of operational services, clearing services to participants of payment system, except for the communication of the information in the framework of payment system, as well as in the cases envisaged by federal laws.";

c) shall be supplemented with a nineteenth part of the following content:

"The provisions of the present Article shall extend to the information on operations of the clients of credit institutions that are carried out by bank payment agents (sub-agents).";

d) shall be supplemented with twentieth part of the following content:

"The provisions of present Article shall also extend to the information on the balances of electronic money resources of the clients of credit institutions and the information on transfers of electronic money resources by the credit institutions on the instruction of their clients.";

10) in **Article 27**:

a) **part first** after the words "in the safekeeping with the credit institution," shall be supplemented with the words "as well as on the balance of electronic money resources";

b) **part second** shall be stated in the following wording:

"During the imposition of the arrest on the money resources that are on accounts and in deposits or on the balance of electronic money resources the credit institution immediately upon receipt of the decision on the imposition of the arrest shall cease the debiting operations on the particular account (deposit), as well as the transfer of electronic money resources within the limits of the amount of the balance of electronic money resources on which the arrest is imposed.";

c) **part third** after the words "in the safekeeping with the credit institution," shall be supplemented with the words "as well as on the balance of electronic money resources";

11) in **Article 28**:

a) in **part first** the words "financial settlement centres created according to the established procedure" shall be deleted;

b) shall be supplemented with part seventh of the following content:

"Credit institutions shall have the right to carry out transfers of money resources in the framework of the payment systems corresponding to requirements of the Federal Law on the National Payment system.";

12) **part fifth of Article 29** after the words "the holder of this card," shall be supplemented with the words "or about the absence of such compensation," shall be supplemented with the words "or about the absence of such remuneration".

Article 2

Item 1 of Article 7 of the Law of the Russian Federation No. 943-I of March 21, 1991 on the Tax Bodies of the Russian Federation (Vedomosti S'ezda narodnikh deputatov RSFSR i Verkhovnogo Soveta RSFSR, 1991, No. 15, item 492; Vedomosti S'ezda narodnikh deputatov RSFSR i Verkhovnogo Soveta RSFSR of the Russian Federation, 1992, No.34, item 1966; No.33, item 1912; 1993, No.12, item 429; Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 1999, No.28, item 3484; 2002, No.1, item 2; 2003, No.21, item 1957; 2004, No.27, item 2711; 2005, No.30, item 3101; 2006, No.31, item 3436; 2009, No.29, item 3599) shall be supplemented with the paragraph of the following content:

"To carry out the supervision over the compliance by the payment agents that carry out the activity according to the Federal Law No. 103-FZ of June 3, 2009 on the Activity on the Receipt of Payments of the Natural Persons, Carried out by Payment Agents bank payment agents and bank payment sub-agents that carry out the activity according to the Federal Law on the National Payment System with the duties on the delivery of cash money resources received from payers during the receipt of payments to the credit institution for the transfer in full into their special bank account (accounts), the employment by payment agents, suppliers, bank payment agents, bank payment sub-agents of special bank accounts for the performance of settlements, as well as to impose penalties on the organisations and individual businessmen for the infringement of the aforementioned requirements."

Article 3

Part fourth of Article 37 of the Law of the Russian Federation No. 2300-I of February 7, 1992 on the Protection of the Rights of Consumers (in the wording of **Federal Law** No. 2-FZ of January 9, 1996) (Vedomosti S'ezda narodnikh deputatov RSFSR i Verkhovnogo Soveta RSFSR, 1992, No.15, item 766; Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 1996, No.3, item 140; 1999, No.51, item 6287; 2004, No.52, item 5275; 2006, No.31, item 3439; 2009, No.23, item 2776) after the words to "the bank payment agent" shall be supplemented with the word "(sub-agent)".

Article 4

Abrogated from September 1, 2013.

Article 5

The following amendments shall be introduced in the **first part** of the Tax Code of the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 1998, No.31, item 3824; 1999, No.28, item 3487; 2000, No.2, item 134; 2003, No.27, item 2700; No.52, item 5037; 2004, No.27, item 2711; No.31, item 3231; 2005, No.45, item 4585; 2006, No.31, item 3436; 2007, No.1, item 28, 31; No. 18, item 2118; 2008, No.26, item 3022; No.48, item 5500, 5519; 2009, No. 52, item 6450; 2010, No.31, item 4198; No.45, item 5752; No.48, item 6247; No.49, item 6420; 2011, No.1, item 16):

1) **abrogated**;

2) **Item 3 of Article 45** shall be supplemented with Subitem 1.1 of the following content:

"1.1) from the moment of the handover by the natural person to the bank of the instruction on the transfer into the budgetary system of the Russian Federation to the corresponding account of the Federal treasury without the opening of the account with the bank of the money resources given to the bank by the natural person subject to their sufficiency for the transfer;"

3) in **Article 46**:

a) The **title** shall be supplemented with the words ", as well as at the expense of its electronic money resources";

b) **Item 1** shall be supplemented with the words "and its electronic money resources";

c) **paragraph second** of Item 2 after the words "the individual entrepreneur" shall be supplemented with the words ", as well as instructions of the tax body on the transfer of electronic money resources of the tax bearer (tax agent) organisation or individual entrepreneur";

d) shall be supplemented with Item 6.1 of the following content:

"6.1. In case of the insufficiency or absence of money resources on accounts of the tax bearer (tax agent) organisation or individual entrepreneur the tax body shall be empowered to recover the tax at the expense of electronic money resources.

The recovery of the tax at the expense of the electronic money resources of the tax bearer (tax agent) organisation or individual entrepreneur shall be made by way of directing to the bank in which the electronic money resources are present of the instruction of the tax body on the transfer of electronic money resources into the account with the bank of the tax bearer (tax agent) organisation or individual entrepreneur.

The instruction of the tax body on the transfer of electronic money resources shall contain the indication of payment details of the corporate electronic instrument of payment of the tax bearer (tax agent) organisation or individual entrepreneur with the use of which the transfer of electronic money resources shall be carried out, indication of the sum subject to the transfer, as well as payment details of the account of the tax bearer (tax agent) organisation or individual entrepreneur.

Tax recovery may be made at the expense of the balances of electronic money resources in roubles, and in case of their insufficiency at the expense of the balances of electronic money resources in a foreign currency. During the recovery of the tax at the expense of the balances of electronic money resources in a foreign currency and the indication in the instruction of the tax body on the transfer of electronic money resources of the currency account of the tax bearer (tax agent) organisation or individual entrepreneur the bank shall transfer the electronic money resources to the aforementioned account.

During the recovery of the tax at the expense of the balances of electronic money resources in a foreign currency and indication in the instruction of the tax body on transfer of electronic money resources of the rouble account of the tax bearer (tax agent) organisation or individual entrepreneur the head (deputy head) of the tax body simultaneously with the instruction of the tax body on the transfer of electronic money resources shall direct the instruction to the bank on the sale not later than on the next day of the foreign currency of the tax bearer (tax agent) organisation or individual entrepreneur. The expenses connected with the sale of the foreign currency shall be reimbursed at the expense of the tax bearer (tax agent). The bank shall transfer the electronic money resources into the rouble account of the tax bearer (tax agent) organisation or individual entrepreneur in the sum equivalent to the sum of payment in roubles at the rate of the Central Bank of the Russian Federation established on the date of the transfer of electronic money resources.

In case of the insufficiency or absence of electronic money resources of the tax bearer (tax agent) organisation or individual entrepreneur on the day of the receipt by the bank of the instruction of the tax body on the transfer of electronic money resources such instruction shall be executed according to the receipt of electronic money resources.

The instruction of the tax body on the transfer of electronic money resources shall be carried out by the bank not later than one operational day following the day of the receipt by it of the aforementioned instruction if the recovery of the tax is made at the expense of the balances of electronic money resources in roubles, and not later than two operational days if the recovery of the tax is made at the expense of the balances of electronic money resources in a foreign currency. ";

e) **Item 7** shall be stated in the following wording:

"7. In case of the insufficiency or absence of money resources on accounts of the tax bearer (tax agent) organisation or individual entrepreneur or its electronic money resources or in the absence of the information on the accounts of the tax bearer (tax agent) organisation or individual entrepreneur or the information on payment details of its corporate electronic instrument of payment used for transfers of electronic money resources the tax body shall be empowered to recover the tax at the expense of other property of the tax bearer (tax agent) organisation or individual entrepreneur according to Article 47 of the present Code.";

f) **Item 8** shall be supplemented with the words "or the suspension of the transfers of electronic money resources";

4) in **Article 48**:

a) **paragraph first of Item 1** after the words "money resources on bank accounts" shall be supplemented with the words ", the electronic money resources the transfers of which shall be carried out with the use of personified electronic instruments of payment,";

b) **Subitem 1 of Item 5** shall be supplemented with the words "and the electronic money resources the transfers of which shall be carried out with the use of personified electronic instruments of payment";

5) **Item 3 of Article 60** after the words "on the account of the tax bearer" shall be supplemented with the words "or the balance of its electronic money resources";

6) in **Article 76**:

a) the **title** after the words "with banks" shall be supplemented with the words ", as well as transfers of electronic money resources";

b) In **Item 1**:

paragraph first after the words "with the bank" shall be supplemented with the words "and transfers of electronic money resources";

shall be supplemented with the paragraph of the following content:

"The suspension of the transfers of electronic money resources means the termination by bank of all operations involving the reduction of the balance of electronic money resources unless envisaged otherwise by Item 2 of the present Articles.";

c) In **Item 2**:

paragraph first after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

paragraph second after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

shall be supplemented with the new paragraph fourth of the following content:

"The suspension of transfers of electronic money resources of the tax bearer organisation in the case envisaged by the present Item means the termination by the bank of the operations involving a reduction of the balance of electronic money resources within the limits of the sum indicated in the decision of the tax body.";

paragraph fourth shall be considered **paragraph fifth**;

shall be supplemented with the paragraph of the following content:

"The suspension of transfers of electronic money resources in a foreign currency of the tax bearer organisation in the case envisaged by the present Item means the termination by the bank of the operations involving reduction of the balance of electronic money resources within the limit of the sum of the foreign currency equivalent to the sum indicated in the decision of the tax body of the sum in roubles at the rate of the Central Bank of the Russian Federation established on the date of the commencement of the action of the suspension of the transfer of electronic money resources in a foreign currency of the aforementioned tax bearer.";

d) In **Item 3**:

paragraph first after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

paragraph second after the words "on accounts" shall be supplemented with the words "and transfers of electronic money resources";

e) In **Item 4**:

paragraph first after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

paragraph second after the words "tax bearer organisation" shall be supplemented with the words "and transfers of its electronic money resources";

paragraph third shall be stated in the following wording:

"The procedure of the direction to the bank in electronic form of the decision of the tax body on the suspension of operations on the accounts of the tax bearer organisation with the bank and transfers of its electronic money resources or the decision on the cancellation of the suspension of operations on accounts of the tax bearer organisation with the bank and transfers of its electronic money resources shall be laid down by the Central Bank of the Russian Federation in coordination with the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues.";

paragraph fourth after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

paragraph fifth after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

f) **Item 5** after the words "operations on which are suspended" shall be supplemented with the words "as well as about the balances of the electronic money resources the transfer of which is suspended," shall be supplemented with the words "and about transfers of its electronic money resources";

g) **Item 6** after the words "with the bank" shall be supplemented with the words ", transfers of its electronic money resources";

h) In **Item 7**:

paragraph first after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources", after the words "such operations" shall be supplemented with the words ", such transfers", shall be supplemented with the words ", decisions of the tax body on the cancellation of the suspension of transfers of its electronic money resources";

paragraph second after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

shall be supplemented with the paragraph of the following content:

"In case after the making of the decision on the suspension of transfers of electronic money resources of the tax bearer organisation the name of the tax bearer organisation and (or) payment details of the corporate electronic instrument of payment of the tax bearer organisation with the bank changed the transfers of electronic money resources with the use of which are suspended according to such a decision of the tax body the aforementioned decision shall be subject to the performance by the bank also concerning the tax bearer organisation that changed its name and transfers of electronic money resources with the use of the corporate electronic instrument of payment that has such changed payment details.";

i) **Item 8** after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

j) shall be supplemented with Item 9.3 of the following content:

"9.3. The provisions of Items 9, 9.1 and 9.2 of the present Article shall be also applied in the case of the suspension of transfers of electronic money resources of the tax bearer organisation.";

k) **Item 10** after the words "with the bank" shall be supplemented with the words "and transfers of its electronic money resources";

l) In **Item 11** words "as well as" shall be deleted, the words ", as well as concerning the suspension of transfers of electronic money resources of the aforementioned persons" shall be added;

m) **Item 12** after the words "on the accounts of the tax bearer organisation" shall be supplemented with the words "and transfers of its electronic money resources", shall be supplemented with the words "and to empower such an organisation with the right to use new corporate electronic instruments of payment for transfers of electronic money resources";

7) in **Article 86**:

a) in **Item 1**:

the first paragraph after the words to "individual entrepreneurs" shall be supplemented with the words "and grant them the right to use corporate electronic instruments of payment for transfers of electronic money resources";

the second paragraph after the words "(the individual entrepreneur)" shall be supplemented with the words ", about granting of the right or the termination of the right of the organisation (the individual entrepreneur) to use corporate electronic instruments of payment for transfers of electronic money resources, about change of payment details of the corporate electronic instrument of payment", the words "opening, closings or changes of payment details of such an account" shall be replaced with the word "event";

the third paragraph after the words "account payment details" shall be supplemented with the words ", about granting of the right or the termination of the right of the organisation (the individual entrepreneur) to use corporate electronic instruments of payment for transfers of electronic money resources, about change of payment details of the corporate electronic instrument of payment";

the fourth paragraph after the words "account payment details" shall be supplemented with the words ", about granting of the right or the termination of the right of the organisation (the individual entrepreneur) to use corporate electronic instruments of payment for transfers of electronic money resources, about change of payment details of the corporate electronic instrument of payment";

b) in **Item 2**:

paragraph first after the words "(individual entrepreneurs)" shall be supplemented with the words ", as well as inquiries on the balances of electronic money resources and transfers of electronic money resources";

In the **second paragraph** the words "as well as" shall be deleted, after the words "with the bank" shall be supplemented with the words ", as well as inquiries on the balances of electronic money resources and transfers of electronic money resources";

paragraph third shall be stated in the following wording:

"The information indicated in the present Item may be requested by the tax body after making the decision on the recovery of the tax, as well as in case of making the decision on the suspension of operations on the accounts of the organisation (individual entrepreneur), the suspension of transfers of electronic money resources or about cancellation of the suspension of operations on the accounts of the organisation (individual entrepreneur) and the suspension of transfers of electronic money resources.";

c) **Item 4** shall be supplemented with the words ", as well as in relation to corporate electronic instruments of payment of the aforementioned persons used for transfers of electronic money resources";

8) **Item 1 of Article 102** shall be supplemented with Subitem 6 of the following content:

"6) submitted to the State information system about the state and municipal payments, envisaged by Federal Law No. 210-FZ of July 27, 2010 on the Organisation of Granting of the State and Municipal Services.";

9) shall be supplemented with Article 135.2 of the following content:

"Article 135.2. Breach by the Bank of the Duties Connected with Electronic Money Resources

1. Granting of the right to the organisation, the individual entrepreneur, the notary who is engaged in private practice, or the lawyer who founded the lawyer's office to use the corporate electronic instrument of payment for transfers of electronic money resources without the presentation by such a person of the certificate (notice) of registration with the tax body and the granting of the aforementioned right as well as in case of the presence with the bank of the decision of the tax body about the suspension of transfers of electronic money resources of such a person

shall entail the exaction of a fine in the amount of 20 thousand roubles.

2. The failure by the bank to notify in the course of the prescribed term the tax body of the information on granting (termination) of the right of the organisation, the individual entrepreneur, the notary who is engaged in private practice, or the lawyer who founded the lawyer's office to use corporate electronic instruments of payment for transfers of electronic money resources, about change of payment details of the corporate electronic instrument of payment

shall entail the exaction of a fine in the amount of 40 thousand roubles.

3. The performance by the bank while in possession by it of the decision of the tax body on the suspension of transfers of electronic money resources of the tax bearer, the payer of charges or tax agent of its instruction on the transfer of the electronic money resources not connected with the discharge of duties on tax payment (advance payment), charges, the delinquency penalties, fines,

shall entail the exaction of a fine in the amount of 20 percent of the sum remitted according to the instruction of the tax bearer, the payer of charges or tax agent, but not in excess of the sum of the debts, and in case of the absence of debts in the amount of 20 thousand roubles.

4. Unlawful non-performance by the bank in the term established by the present Code of the instruction of the tax body on the transfer of electronic money resources

shall entail the exaction of a fine in the amount of one hundred and fiftieth the refinancing rate of the Central Bank of the Russian Federation, but not more than 0.2 percent for each calendar day of the delay.

5. Commission by bank of actions on the creation of the situation of absence of the balance of electronic money resources of the tax bearer, the payer of charges or tax agent in relation to which there is with the bank the instruction of the tax body,

shall entail the exaction of a fine in the amount of 30 percent of the sum that was not received as a result of such actions.

6. The failure by the bank to submit the statements on the balances of electronic money resources and about transfers of electronic money resources to the tax body according to Item 2 of Article 86 of the present Code and (or) the failure to notify about the balances of the electronic money resources the transfers of which are suspended according to Item 5 of Article 76 of the present Code as well as the presentation of statements with the violation of the established term or of the statements containing misleading information, shall entail the exaction of a fine in the amount of 10 thousand roubles.";

10) **Article 136** shall be stated in the following wording:

"Article 136. Procedure for Exaction of Fines and Penalty Interest from Banks

The fines stated in Articles 132-135.2 shall be exacted in accordance with the procedure similar to the one provided by the present Code for the exaction of sanctions for the tax offences.

Article 6

The following amendments shall be introduced in the **Budgetary Code** of the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 1998, No.31, item 3823; 2005, No.1, item 8; 2007, No.18, item 2117; 2010, No.19, item 2291):

1) in **Item 2 of Article 160.1**:

a) shall be supplemented with a new seventh paragraph of the following content:

"shall provide the information necessary for the payment of money resources by natural persons and legal entities for the state and municipal services, as well as other payments that are the sources of the formation of the revenues of budgets of the budgetary system of the Russian Federation, to the State information system about the state and municipal payments according to the procedure established by Federal Law No. 210-FZ of July 27, 2010 on the Organisation of Granting of the State and Municipal Services;"

b) paragraph seventh shall be considered as **paragraph eighth**;

2) in **Item 1 of Article 166.1**:

a) shall be supplemented with a new twenty second paragraph with the following content:

"to carry out the creation, maintenance, development and service of the State information system about state and municipal payments;"

b) shall be supplemented with twenty third paragraph with the following content:

"to lay down in coordination with the Central Bank of the Russian Federation according to the Federal Law No. 210-FZ of July 27, 2010 on the Organisation of Granting of the State and Municipal Services the procedure of conducting the State information system about the state and municipal payments;"

c) twenty second paragraph shall be considered as the **twenty fourth paragraph**.

Article 7

Article 28 of the Federal Law No. 40-FZ of February 25, 1999 on the Insolvency (Bankruptcy) of Credit Institutions (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 1999, No.9, item 1097; 2001, No.26, item 2590; 2004, No.34, item 3536; 2009, No.18, item 2153) shall be supplemented with Item 3 of the following content:

"**3.** The transaction made by the credit institution participant of the payment system, the central payment clearing counterpart, the financial settlements centre of the payment system under which the credit institution carries obligations as a result of the determination of the payment clearing positions on a net basis in the framework of payment system, subject to the conformity of the aforementioned transaction to the requirements of the Federal Law on the National Payment System shall not be capable of being recognized as null and void on the bases envisaged by the present Article."

Article 8

Removed.

Article 9

The following amendments shall be introduced in **Federal Law** No. 115-FZ of August 7, 2001 on Counteracting the Legalisation (Laundering) of the Incomes Received in a Criminal Way, and the Financing of Terrorism (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2001, No. 33, item 3418; 2002, No. 44, item 4296; 2004, No. 31, item 3224; 2006, No. 31, item 3446; 2007, No. 16, item 1831; No. 49, item 6036; 2009, No.23, item 2776; 2010, No. 30, item 4007):

1) in **Article 7**:

a) In **Item 1.1** the words "the determination and identification of the beneficiary" shall be replaced with the words "the representative of the client and (or) of the beneficiary";

b) In **Item 1.2** the words "the determination and identification of the beneficiary" shall be replaced with the words "the representative of the client and (or) of the beneficiary";

c) shall be supplemented with Item 1.4 of the following content:

"**1.4.** Identification of the client natural person, the representative of the client and (or) of the beneficiary shall not be made during the performance by the credit institutions, i.e., with the involvement of bank payment agents, of the transfer of money resources without opening of the bank account, including electronic money resources, if the sum of transfer does not exceed 15000 roubles or the sum in a foreign currency equivalent to 15000 roubles, except for a case if with the officials of the credit institution, bank payment

agents suspicions arise that the aforementioned operation shall be carried out with a view to the legalisation (laundering) of the incomes received in a criminal way, or terrorism financing.";

d) shall be supplemented with Item 1.5 of the following content:

"**1.5.** The credit institution shall be empowered to entrust on the basis of the contract to another credit institution, the organisation of the federal postal service, to the bank payment agent the carrying out of the identification of the client natural person, the representative of the client and (or) of the beneficiary with a view to the performance of transfer of money resources without opening of the bank account, including electronic money resources.";

e) shall be supplemented with Item 1.6 of the following content:

"**1.6.** In the case mentioned in Item of 1.5 of the present Article the credit institution that entrusted the carrying out of the identification shall bear the responsibility for the observance of the requirements on the identification established by the present Federal Law and the normative legal acts adopted in conformity with it.";

f) shall be supplemented with Item 1.7 of the following content:

"**1.7.** Credit institutions, the organisations of the federal postal service to which the carrying out of the identification is entrusted shall bear the responsibility for the non-observance of the established requirements on the identification according to the present Federal Law. Bank payment agents shall bear the responsibility for the non-observance of the established requirements on the identification according to the contract concluded with the credit institution.";

g) shall be supplemented with Item 1.8 of the following content:

"**1.8.** In case of the non-observance of the established requirements on the identification the person to whom according to Item 1.5 of the present Article the credit institution entrusted the carrying out of the identification shall bear responsibility according to the contract concluded with the credit institution, including the recovery of the liquidated damages (fine, delinquency charge). Non-observance of the established requirements on the identification may also be the basis for the unilateral refusal of the performance of the contract of the credit institution with the aforementioned person.";

h) shall be supplemented with Item 1.9 of the following content:

"**1.9.** Persons to whom the credit institution entrusted the carrying out of the identification according to Item 1.5 of the present Article shall transfer to the credit institution in full the information received during the carrying out of the identification in conformity with the procedure envisaged by the contract in the course of the term established by the Bank of Russia in coordination with the authorized body.";

i) shall be supplemented with Item 1.10 of the following content:

"**1.10.** The credit institution shall be obliged to communicate to the Bank of Russia in the procedure established by the latter the information on the persons to whom the credit institution entrusted the carrying out of the identification.";

j) In the **ninth paragraph of Item 2** the word "recommendations" shall be replaced with the word "requirements";

2) in **Article 8**:

a) in the **third part** the words "up to five working days" shall be replaced with the words "up to 30 days";

b) shall be supplemented with a new part four of the following content:

"Under the decision of the court on the basis of the application of the authorised body the operation on bank accounts (deposits), as well as other operations with money resources or other property of the organisations or persons in relation to which information is available received in the procedure established according to the present Federal Law on their participation in extremist activity or terrorism, or the legal entities that expressly or by implication are in the ownership or under control of such an organisation or person, or natural persons or legal entities acting in the name or under instructions of such an organisation or person, shall be suspended until the cancellation of such a decision according to the legislation of the Russian Federation.";

c) parts fourth and fifth shall be considered accordingly as parts **fifth** and **sixth**;

3) **part second of Article 10** shall be supplemented with the words "or on the basis of the principle of reciprocity".

Article 10

The following amendments shall be introduced in the **Code** the Russian Federation on the administrative offences (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2002, No.1, item 1; No.30, item 3029; No.44, item 4295; 2003, No.27, item 2700, 2708, 2717; No.46, item 4434; No.50, item 4847, 4855; No.52, item

5037; 2004, No.31, item 3229; No.34, item 3529, 3533; 2005, No.1, item 9, 13, 45; No.10, item 763; No.13, item 1075, 1077; No.19, item 1752; No.27, item 2719, 2721; No.30, item 3104, 3131; No.50, item 5247; 2006, No.1, item 10; No.2, item 172; No.10, item 1067; No.12, item 1234; No.17, item 1776; No.18, item 1907; No.19, item 2066; No.23, item 2380; No.31, item 3420, 3433, 3438, 3452; No.45, item 4641; No.50, item 5279; No.52, item 5498; 2007, No.1, item 21, 29, 33; No.16, item 1825; No.26, item 3089; No.30, item 3755; No.31, item 4007, 4008; No.41, item 4845; No.43, item 5084; No.46, item 5553; 2008, No.18, item 1941; No.20, the item 2251; No.30, item 3604; No.49, item 5745; No.52, item 6235, 6236; 2009, No.7, item 777; No.23, item 2759, 2776; No.26, item 3120, 3122; No.29, item 3597, 3642; No.30, item 3739; No.45, item 5267; No.48, item 5711, 5724; No.52, item 6412; 2010, No.1, item 1; No.21, item 2525; No.23, item 2790; No.27, item 3416; No.28, item 3553; No.30, item 4002, 4005, 4006, 4007; No.31, item 4158, 4164, 4193, 4195, 4206, 4207, 4208; No.41, item 5192, 5193; No.49, item 6409; 2011, No.1, item 10, 23, 54; No.7, item 901, 905; No.15, item 2039; No.17, item 2310; No.19, item 2715):

1) in **Article 15.1**:

a) The **title** shall be stated in the following wording:

"**Article 15.1.** Infringement of the procedure of handling monetary cash and the procedure of conducting cash operations, as well as infringement of requirements concerning the use of special bank accounts";

b) in **paragraph first** the word "Infringement" shall be replaced with the words "1. Infringement";

c) shall be supplemented with part 2 of the following content:

"2. Infringement by the payment agents that carry out the activity according to Federal Law No. 103-FZ of June 3, 2009 on the Activity on the Receipt of Payments of Natural Persons Carried out by Payment Agents, bank payment agents and the bank payment sub-agents that carry out the activity according to the Federal Law on the National Payment System of the duties on the delivery in the credit institution of the cash money resources received from the payers during the receipt of payments for transfer in full into their special bank account (accounts), as well as the non-use by payment agents, suppliers, bank payment agents, bank payment sub-agents of special bank accounts for the performance of corresponding settlements - shall entail the imposition of the administrative fine on officials in the amount of from four thousand to five thousand roubles; on legal entities - from forty thousand to fifty thousand roubles.";

2) **Chapter 15** shall be supplemented with Article 15.36 of the following content:

"**Article 15.36.** Non-Performance of the Prescript of the Bank of Russia Directed by it During the Performance of Supervision in the National Payment System

Repeated in the course of a year non-performance by the operator of the payment system, the operational centre, the payment clearing centre of the prescript of the Bank of Russia directed by it during the performance of supervision in the national payment system, -

shall entail the imposition of an administrative fine on officials in the amount of from thirty thousand to fifty thousand roubles; on legal entities - from one hundred thousand to five hundred thousand roubles.";

3) **part 1 of Article 23.1** after the figures "15.33," shall be supplemented with the words "15.36 (except for the administrative offences committed by the credit institution).";

4) in **Article 28.3**:

a) **Item 81 of part 2** shall be stated in the following wording:

"81) officials of the Bank of Russia - about the administrative offences envisaged by Article 15.26, parts 1 - 4 of Article 15.27, Article 15.36 (except for the administrative offences committed by the credit institution) of the present Code";

b) In **paragraph first of part 4** the words "and the authorised bodies of the executive power of the subjects of the Russian Federation" shall be replaced with the words ", the authorised bodies of the executive power of the subjects of the Russian Federation and the Bank of Russia";

5) in **Article 32.2**:

a) **Part 3** shall be stated in the following wording:

"3. The sum of the administrative fine shall be paid or transferred by the person brought to the administrative responsibility to the credit institution i.e., with the involvement of the bank payment agent or the bank payment sub-agent that carry out the activity according to the Federal Law on the National Payment System, the organisation of the federal postal service or to the payment agent who carries out the activity according to the Federal Law No. 103-FZ of June 3, 2009 on Activity on the Receipt of Payments of Natural Persons Carried out by Payment Agents.";

b) **part 5** after the words "testifying to the payment of the administrative fine," shall be supplemented with the words "and information on payment of the administrative fine in the State information system about the state and municipal payments,";

c) shall be supplemented with part 8 of the following content:

"8. A bank or another credit institution, an organisation of the federal postal service, the payment agent who carries out activity on the receipt of payments of natural persons, or the bank payment agent (sub-agent) who carries out the activity according to the Federal Law on the National Payment System to which the sum of the administrative fine is paid shall be obligated immediately after the payment of the administrative fine by the person brought to the administrative liability to direct the information on the payment of the administrative fine to the State information system about the state and municipal payments, envisaged by Federal Law No. 210-FZ of July 27, 2010 on the Organisation of Granting of the State and Municipal Services."

Article 11

The following amendments shall be introduced in **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2002, No.28, item 2790; 2003, No.2, item 157; No.52, item 5032; 2004, No.27, item 2711; No.31, item 3233; 2005, No.25, item 2426; No.30, item 3101; 2006, No.19, item 2061; No.25, item 2648; 2007, No.1, item 9, 10; No.10, item 1151; No.18, item 2117; 2008, No.42, item 4696, 4699; No.44, item 4982; No.52, item 6229, 6231; 2009, No.1, item 25; No.29, item 3629; No.48, item 5731; 2010, No.45, item 5756; 2011, No.7, item 907):

1) **paragraph fourth of part one of Article 3** shall be stated in the following wording:

"ensuring the stability and development of national payment system.";

2) **Article 4** shall be supplemented with Item 4.1 of the following content:

"4.1) carries out the supervision and observation in the national payment system;"

3) paragraph fifth of **Item 8 of Article 13** shall be stated in the following wording:

"ensuring the stability and development of national payment system;"

4) shall be supplemented with Article 62.1 of the following content:

"**Article 62.1.** The Bank of Russia shall establish for the non-bank credit institutions that are empowered to perform the transfers of money resources without opening of bank accounts and other bank operations connected with them envisaged by Item 1 of the third part of Article 1 of the Federal Law on Banks and Bank Activity the following obligatory normatives:

1) normative of the sufficiency of own means (capital), defined as the relation of the sum of own means (capital) to the sum of liabilities to the clients at the last accounting date of the quarter. The normative of the sufficiency of own means (capital) shall be established at the rate of 2 percent;

2) normative of liquidity defined as the relation of the sum of the liquid assets with the date of performance during the next 30 calendar days to the sum of liabilities to clients on the last accounting date of the quarter. The liquidity normative shall be established at the rate of 100 percent.

The non-bank credit institutions that are empowered to the performance of transfers of money resources without opening of bank accounts and other bank operations connected with them shall be obliged to manage the operational risk and to provide uninterrupted performance of the transfer of money resources according to the requirements established by statutory acts of the Bank of Russia.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them with which the average for half a year amount of obligations to clients on transfers of money resources without opening of bank accounts in the course of a month exceeds 2 billion roubles shall quarterly submit the reporting to the Bank of Russia.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them with which the average for half a year volume of obligations to clients on transfers of money resources without opening of bank accounts in the course of a month does not exceed 2 billion roubles shall submit the reporting to the Bank of Russia once every six months.

The procedure and forms of presentation of the reporting by non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them shall be laid down by statutory acts of the Bank of Russia.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them shall have the right to place the money resources provided by the clients for transfers without opening of bank accounts exclusively:

- 1) on the correspondent bank account with the Bank of Russia;
- 2) in deposits with the Bank of Russia;
- 3) on correspondent accounts with credit institutions.

The non-bank credit institutions that are empowered to perform transfers of money resources without opening of bank accounts and other bank operations connected with them shall be obligated to open to an unlimited circle of persons the information on the persons rendering essential (direct or indirect) influence on the decisions made by the bodies of their management, in conformity with the procedure established by the Bank of Russia for banks registered with the system of the obligatory insurance of deposits of natural persons with banks of the Russian Federation. ";

5) **part first of Article 73** shall be stated in the following wording:

"**Article 73.** For the performance of the functions of bank regulation and bank supervision the Bank of Russia shall carry out checks of the credit institutions (their branches), direct to them obligatory instructions for execution about the elimination of the infringements revealed in their activity of the federal laws, statutory acts of the Bank of Russia published according to them and apply the measures envisaged by the present Federal Law in relation to the offenders.";

6) **part fourth of Article 74** shall be stated in the following wording:

"Measures envisaged by parts first and second of the present Article shall not be capable of being applied by the Bank of Russia to the credit institution if five years expired from the date of the infringement. The measures envisaged by the present Article shall not be capable of being applied by the Bank of Russia in connection with the non-performance by the credit institution (its branch) the provisions of documents (acts) of the Bank of Russia that are not statutory acts or prescripts of the Bank of Russia.";

7) **Chapter XII** shall be recognized as having become invalidated;

8) shall be supplemented with Chapter XII.1 of the following content:

Chapter XII.1. Ensuring Stability and Development of the National Payment System

Article 82.1. Ensuring stability and development of the national payment system shall be performed by the Bank of Russia according to the Federal Law on the National Payment System.

Directions of the development of the national payment system shall be defined by the strategy of development of the national payment system adopted by the Bank of Russia.

Article 82.2. The Bank of Russia shall organise and ensure the effective and uninterrupted functioning of the payment system of the Bank of Russia and carry out supervision over it.

Article 82.3. The Bank of Russia shall lay down the rules of cash settlements, including restrictions of cash settlements between legal entities, as well as settlements with the participation of citizens connected with the performance by them of the enterprise activity.

The Bank of Russia shall establish the rules, forms and standards of the clearing settlements."

Article 12

The following amendments shall be introduced in **Federal Law** No. 54-FZ of May 22, 2003 on the Employment of the Cash Registering Machines During the Performance of Cash Monetary Settlements and (or) Settlements with the Use of Payment Cards (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2003, No.21, item 1957; 2009, No.23, item 2776; No.29, item 3599; 2010, No.31, item 4161):

- 1) **paragraph ninth of Article 1** after the words "the bank payment agent," shall be supplemented with the word "the sub-agent,";
- 2) **Item 4 of Article 2** after the words "bank payment agents," shall be supplemented with the word "sub-agents,"
- 3) in **Article 4**:
 - a) **paragraph second of Item 1** after the words "bank payment agents," shall be supplemented with the word "sub-agents,";

- b) **paragraph first of Item 1.1** after the words "the bank payment agent," shall be supplemented with the word "the sub-agent,", after the words "bank payment agents," shall be supplemented with the word "sub-agents,";
- 4) **paragraph first of Item 1 of Article 5** after the words "bank payment agents," shall be supplemented with the word "sub-agents,".

Article 13

Article 54 of Federal Law No. 126-FZ of July 7, 2003 on Communications (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2003, No.28, item 2895; 2004, No.35, item 3607; 2006, No.10, item 1069) shall be supplemented with Item 4 of the following content:

"4. The Money resources which are in the advance payment of the subscriber natural person for a telecommunication service may be used for increase in the balance of electronic money resources of such subscriber according to the Federal Law on the National Payment System."

Article 14

The following amendments shall be introduced in **Federal Law** No. 173-FZ of December 10, 2003 on Currency Regulation and Currency Control (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2003, No.50, item 4859; 2005, No.30, item 3101; 2006, No.31, item 3430; 2007, No.1, item 30; 2008, No.30, item 3606):

1) in **Article 10**:

a) shall be supplemented with part 1.1 of the following content:

"1.1. Non-residents shall be authorised to carry out without restrictions among themselves in the territory of the Russian Federation transfers in foreign currency and the currency of the Russian Federation without opening of bank accounts, as well as to carry out transfers in foreign currency and the currency of the Russian Federation without opening of bank accounts from the territory of the Russian Federation and to receive in the territory of the Russian Federation transfers in foreign currency and the currency of the Russian Federation without opening of bank accounts.";

b) **Part 3** shall be supplemented with the words ", except for the cases established by a part of 1.1 present Articles";

2) in **Article 14**:

a) **paragraph first of part 2** shall be supplemented with the words ", as well as transfers of electronic money resources";

b) **part 3** shall be supplemented with Item 9 of the following content:

"9) transfer without opening of the bank account by the natural person resident in favour of a non-resident in the territory of the Russian Federation, receipt by the natural person resident of transfer without opening of the bank account in the territory of the Russian Federation from the non-resident, carried out according to the procedure established by the Central Bank of the Russian Federation which may provide accordingly only the restriction of the sum of transfer and the sum of the receipt of transfer."

Article 15

Part 2 of Article 5 of Federal Law No. 177-FZ of December 23, 2003 on Insurance of Deposits of Natural Persons with Banks of the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2003, No.52, item 5029; 2008, No.52, item 6225) shall be supplemented with Item 5 of the following content:

"5) that are electronic money resources."

Article 16

In **Part 3 of Article 40** of Federal Law No. 135-FZ of July 26, 2006 on Competition Protection (Sobranie Zakonodatelstva Rossiiskoy Federatsii, 2006, No. 31, Article 3434) after the words "organisations" shall be added the words ", organisations which are operators of payment systems and operators of payment infrastructure services in the exercise by them of the activities in compliance with the Federal Law on the National Payment System."

Article 17

The following amendments shall be introduced in **Federal Law** No. 229-FZ of October 2, 2007 on the Executory Process (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2007, No.41, item 4849):

1) **Article 70**:

a) shall be supplemented with part 12 of the following content:

"12. The provisions of the present Article shall also be applied in the case of the taking recourse upon the electronic money resources of the debtor the transfer of which shall be carried out with the use of the personified electronic instruments of payment, corporate electronic instruments of payment.";

b) shall be supplemented with part 13 of the following content:

"13. No recourse shall be taken upon money resources that are present on the account of the guarantee fund of the payment system opened according to the Federal Law on the National Payment System on the liabilities of the operator of the payment system, the central payment clearing counterpart or the participant of payment system.";

2) **Article 71** shall be supplemented with part 7 of the following content:

"7. The provisions of the present Article shall also be applied in the case of taking recourse upon electronic money resources of the debtor the transfer of which shall be carried out with the use of the personified electronic instruments of payment, corporate electronic instruments of payment.";

3) **Article 72** shall be supplemented with part 10 of the following content:

"10. The provisions of the present Article shall also be applied in the case of taking recourse upon electronic money resources of the debtor the transfer of which is carried out with the use of the personified electronic instruments of payment, corporate electronic instruments of payment.".

Article 18

Removed from August 1, 2011.

Article 19

The following amendments shall be introduced in **Federal Law** No. 103-FZ of June 3, 2009 on the Activity on the Reception of Payments of Natural Persons Carried out by Payment Agents (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2009, No.23, item 2758; No.48, item 5739; 2010, No.19, item 2291):

1) **Article 1** shall be supplemented with part 3 of the following content:

"3. To the relations governed by the present Federal Law the norms of the Federal Law on the National Payment System shall be applied only to the extent of the performance by the Bank of Russia of monitoring according to Item 1 of part 1 of Article 35 of the aforementioned Federal Law.";

2) **Item 3 of Article 2** after the words "legal entity" shall be supplemented with the words ", except for a credit institution,";

3) in **Article 4**:

a) **Part 3** shall be stated in the following wording:

"3. The supplier shall be obligated to provide on the demand of the payer the information on the payment agents that carry out the reception of payments to its benefit, on places of the reception of payments, as well as obliged to give to tax bodies upon their request the list of the payment agents that carry out the reception of payments to its benefit and the information on places of the reception of payments.";

b) **Part 7** shall be supplemented with a new second sentence of the following content: "In case of such an attraction the corresponding powers of the payment sub-agent do not require the notarial certification.";

c) In **part 14** the word "separate" shall be replaced with the word "special";

d) In **part 15** the word "separate" shall be replaced with the word "special";

e) shall be supplemented with part 16 of the following content:

"16. On the special bank account of the payment agent the following operations may be carried out:

1) transfer of the cash money resources received from natural persons;

2) crediting of the money resources that were debited from other special bank account of the payment agent;

3) debiting of money resources to the special bank account of the payment agent or the supplier;

4) debiting of money resources into bank accounts. ";

f) shall be supplemented with part 17 of the following content:

"17. The performance of other operations on the special bank account of the payment agent shall not be allowed.";

g) shall be supplemented with part 18 of the following content:

"18. The supplier during the performance of settlements with the payment agent on the reception of payments shall be obligated to use the special bank account. The supplier shall not be authorised to receive the money resources accepted by the payment agent as payments to the bank accounts that are not special bank accounts.";

h) shall be supplemented with part 19 of the following content:

"19. On the special bank account of the supplier operations may be carried out:

- 1) crediting of the money resources that were debited from the special bank account of the payment agent;
- 2) debiting of money resources into bank accounts.";

i) shall be supplemented with part 20 of the following content:

"20. The performance of other operations on the special bank account of the supplier shall not be allowed.";

j) shall be supplemented with part 21 of the following content:

"21. The credit institutions shall not be authorized to act as operators on the reception of payments or payment sub-agents, as well as to conclude contracts about the performance of the activity on the reception of payments of natural persons with suppliers or operators on the reception of payments.";

4) in [Article 7](#):

a) shall be supplemented with part 4 of the following content:

"4. The supervision over the observance by payment agents of duties on the delivery to the credit institution of cash money resources received from payers during the reception of payments for crediting in full to the special bank account (accounts), as well as the use by payment agents and suppliers of special bank accounts for the performance of settlements at reception of payments shall be carried out by tax bodies of the Russian Federation.";

b) shall be supplemented with part 5 of the following content:

"5. Banks shall be obligated to issue to tax bodies statements on the existence of special bank accounts and (or) about the balances of money resources on special bank accounts, extracts on operations on special bank accounts of organisations (individual entrepreneurs) in the course of three days from the date of the reception of a substantiated request of the tax body. Statements on the existence of special bank accounts and (or) about the balances of money resources on special bank accounts, as well as extracts on operations on special bank accounts of the organisations (individual entrepreneurs) with the bank may be requested by tax bodies in cases of the supervision envisaged by part 4 of the present Article concerning such organisations (individual entrepreneurs).";

c) shall be supplemented with part 6 of the following content:

"6. The form (formats) and the procedure of directing to tax bodies of the request to the bank shall be laid down by the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues. The form and the procedure of granting by the banks of the information to the requests of tax bodies shall be laid down by the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues, in coordination with the Central Bank of the Russian Federation. The formats of granting in electronic form of information to requests of tax bodies by banks shall be approved by the Central Bank of the Russian Federation in coordination with the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues.";

d) shall be supplemented with part 7 of the following content:

"7. Operators on the reception of payments shall be obligated to issue to tax bodies the information on the performed settlements in the course of three days from the date of the reception of substantiated request of the tax body. The information on the performed settlements may be requested by tax bodies in cases of the monitoring envisaged by part 4 of the present Article.";

e) shall be supplemented with part 8 of the following content:

"8. Form (formats) and the procedure of directing by the tax body of request to the operator on the reception of payments shall be laid down by the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues. The form and the procedure of granting by the operator on the reception of payments of the information upon the requests of tax bodies shall be laid down by the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues. Formats of the submitting by the operators on reception of payments in the electronic form of the information to the inquiries of tax bodies shall be endorsed by the federal body of the executive power authorised for the control and supervision in the field of taxation and revenues.";

5) [Article 8](#) shall be supplemented with part 4 of the following content:

"4. The reception of payments without crediting of the cash money resources received from natural persons into the special bank account mentioned in parts 14 and 15 of Article 4 of the present Federal Law, as well as the reception by the supplier of the money resources received by the payment agent as payments to bank accounts that are not special bank accounts mentioned in part 18 of Article 4 of the present Federal Law shall not be allowed.".

The following amendments shall be introduced in Federal Law No. 210-FZ of July 27, 2010 on the Organisation of Granting of the State and Municipal Services (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2010, No.31, item 4179; 2011, No.15, item 2038):

1) **removed**;

2) Chapter 5 shall be supplemented with Article 21.3 of the following content:

"Article 21.3. State Information System About the State and Municipal Payments

1. The state information system about the state and municipal payments comprises the information system intended for the placing and reception of the information on settlement by physical persons and legal entities of payments for rendering of the state and municipal services, the services mentioned in part 3 of Article 1 and part 1 of Article 9 of the present Federal Law, the payments that are the sources of formation of revenues of budgets of the budgetary system of the Russian Federation, as well as other payments in cases envisaged by federal laws.

2. The creation, conducting, development and maintenance of the State information system about the state and municipal payments shall be carried out by the Federal treasury.

3. The procedure of conducting the State information system about state and municipal payments shall be laid down by the Federal treasury in coordination with the Central Bank of the Russian Federation. The aforementioned procedure shall define:

1) list of the information necessary for payment, including the sum subject to payment, for the state and municipal services, the services mentioned in part 3 of Article 1 and part 1 of Article 9 of the present Federal Law, as well as other payments in the cases envisaged by federal laws, the procedure of its reception and granting;

2) list of the information on the payment of the state and municipal services, the services mentioned in part 3 of Article 1 and part 1 of Article 9 of the present Federal Law, as well as other payments in cases envisaged by federal laws, the procedure of its reception and granting;

3) the procedure of accessing the State information system about the state and municipal payments.

4. A bank, other credit institution, the organisation of the federal postal service, territorial body of the Federal treasury (another body that carries out the opening and conducting of personal accounts according to the budgetary legislation of the Russian Federation), i.e., making settlements in electronic form, as well as other bodies or organisations by way of which payment of money resources by the applicant for the state and municipal services is made, the services mentioned in part 3 of Article 1 and part 1 of Article 9 of the present Federal Law, as well as other payments that are sources of formation of revenues of budgets of the budgetary system of the Russian Federation, shall be obligated to direct immediately the information on their payment to the State information system about the state and municipal payments.

5. State and municipal authorities after the performance of charging the sum that is subject to payment by the applicant for the rendered services mentioned in part 3 of Article 1 and part 1 of Article 9 of the present Federal Law, as well as other payments in cases envisaged by federal laws shall be obligated to direct immediately the information necessary for its payment to the State information system about the state and municipal payments."

Article 21

The following amendments shall be introduced in **Federal Law** No. 311-FZ of November 27, 2010 on Customs Regulation in the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2010, No.48, item 6252):

1) in **Article 116**:

a) **Part 14** shall be stated in the following wording:

"14. Settlement of customs payments, advance payments, delinquency charges, interest, fines according to the present Federal Law may be carried out with the application of the devices intended for the fulfillment of operations with the use of electronic instruments of payment without the possibility of the reception (delivery) of cash money resources (hereinafter - electronic terminals), as well as by way of payment terminals or cash dispensers.";

b) **Part 15** shall be stated in the following wording:

"15. During the settlement of customs payments, advance payments, delinquency charges, interest, fines with the use of electronic terminals, payment terminals and cash dispensers the information exchange between the participants of settlements shall be carried out by the legal entities responsible for the entry into the account of the Federal treasury and (or) into the account defined by the international agreement of member states of

the Customs union of the money resources paid with the use of electronic terminals, payment terminals and cash dispensers, as well as providing the proper performance of obligations taken up according to the legislation of the Russian Federation by issuing bank guarantees and (or) entering of money resources (money) into the account of the Federal treasury. Requirements to the aforementioned legal entities, the procedure of the organisation of interaction between them, payers of the customs duties, taxes and the federal body of executive power authorised in the field of customs procedures shall be determined by the Government of the Russian Federation. ";

c) **Part 16** shall be stated in the following wording:

"**16.** The procedure and technologies of the carrying out of operations on the settlement of customs payments, advance payments, delinquency charges, interest, fines with the use of electronic terminals, payment terminals and cash dispensers shall be defined by the federal body of executive power authorised in the field of customs procedures.";

2) **part 2 of Article 117** shall be stated in the following wording:

"**2.** For the purposes of releasing the goods in connection with the payment of customs duties, taxes in a non-cash procedure the confirmation of the discharge of the duty by the payer of the payment of the customs duties, taxes shall be the entry of the amount of the customs duties, taxes to the accounts mentioned in Article 116 of the present Federal Law and in case of the payment of the customs duties, taxes with the use of electronic terminals, payment terminals or cash dispensers according to part 15 of Article 116 of the present Federal Law such a confirmation shall be the document generated by the electronic terminal, the payment terminal or a cash dispenser, i.e., in electronic form, confirming the performance of the transfer of money resources into the accounts mentioned in Article 116 of the present Federal Law. From the moment of the formation of the aforementioned document the transfer of the money resources that is carried out with a view to the payment of customs duties, taxes shall become irrevocable.".

Article 22

Shall be recognized as having become invalidated:

1) **Item 2 of Article 1** of Federal Law No. 140-FZ of July 27, 2006 on the Introduction of Amendments in the Federal Law on Banks and Bank Activity and Article 37 of the Law of the Russian Federation on the Protection of the Rights of Consumers (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2006, No. 31, item 3439);

2) **Item 1 of Article 1** of Federal Law No. 121-FZ of June 3, 2009 on the Introduction of Amendments in Certain Acts of the Russian Federation in Connection with the Adoption of Federal Law on the Activity on Reception of Payments of the Natural Persons Carried out by Payment Agents (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2009, No.23, item 2776);

3) **Item 1 of Article 1** of Federal Law No. 148-FZ of July 1, 2010 on the Introduction of Amendments in Articles 13.1 and 29 of Federal Law on Banks and Bank Activity (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2010, No. 27, item 3432).

Article 23

1. The present Federal Law shall come into force upon the expiry of 90 days after the day of its **official publication**, except for the provisions for which the present Article lays down other terms of their entry into force.

2. **Paragraphs third and fourth of Subitem "a" of Item 2 of Article 1** of the present Federal Law shall come into force upon the expiry of one hundred and eighty days after the day of the **official publication** of the present Federal Law.

3. **Items 1 - 7, 9 and 10 of Article 5** of the present Federal Law shall come into force not earlier than upon the expiry of three months from the date of its **official publication**.

4. **Subitems (a) and (b) of Item 9 and Item 11 of Article 1, Articles 4 and 7, Items 2, 3 and Subitem (a) of Item 4 of Article 10, Items 1 - 3, 7 and 8 of Article 11, Article 16, Subitem (b) of Item 1 of Article 17, Article 18** of the present Federal Law shall come into force upon the expiry of one year after the day of the **official publication** of the present Federal Law.

5. **Item 8 of Article 5, Subitems "b" and "c" of Item 5 of Article 10, Article 20** of the present Federal Law shall come into force from January 1, 2013.

6. Provisions of **Item 1 of Article 166.1** of the Budgetary Code of the Russian Federation (in the wording of the present Federal Law) shall be applied from January 1, 2013.

7. The credit institutions that are on the date of the **coming into force** of the present Federal Law authorized to carry out transfers of money resources on the instructions of natural persons without opening of bank accounts shall be empowered to carry out transfers of money resources without opening of bank accounts, including transfers of electronic money resources.

8. From the date of **coming into force** of the present Federal Law the reception of payments without crediting the cash money resources received from natural persons to the special bank account mentioned in **parts 14 and 15 of Article 4** of Federal Law No. 103-FZ of June 3, 2009 on the Activity on Reception of Payments of the Natural Persons Carried out by Payment Agents (in the wording of the present Federal Law), as well as the reception by the supplier of the money resources accepted by the payment agent as payments into the bank accounts that are not special bank accounts mentioned in **part 18 of Article 4** of Federal Law No. 103-FZ of June 3, 2009 on the Activity on the Reception of Payments of Natural Persons Carried out by Payment Agents (in the wording of the present Federal Law) shall not be allowed.

9. The operation of provisions of **parts 14 and 15 of Article 4** of Federal Law No. 103-FZ of June 3, 2009 on the Activity on the Reception of Payments of the Natural Persons Carried out by Payment Agents (in the wording of the present Federal Law) shall extend to the relations that arose from the contracts on the performance of the activity on the reception of payments of natural persons concluded earlier.

10. The operation of provisions of part 21 of Article 4 of Federal Law No. 103-FZ of June 3, 2009 on the Activity on the Reception of Payments of the Natural Persons Carried out by Payment Agents (in the wording of the present Federal Law) shall extend to the relations that arose from the contracts concluded earlier by credit institutions with suppliers and operators on the reception of payments and that shall be subject to termination from the date of the coming into force of the present Federal Law.

President of the Russian Federation

D. Medvedev

Moscow, the Kremlin
June 27, 2011
No. 162-FZ

18. FEDERAL LAW NO. 176-FZ OF JULY 17, 1999 ON POSTAL COMMUNICATION (with the Amendments and Additions of July 7, 2003, August 22, December 29, 2004, June 26, 2007, July 14, 23, 2008, June 28, 2009, December 6, 2011)

Adopted by the State Duma on June 24, 1999

Approved by the Federation Council on July 2, 1999

The present Federal Law is directed at providing everybody's constitutional rights to receive, transmit and disseminate information, to the secret of correspondence, postal, telegraph and other communications, it establishes a system of legal guarantees for the setting up and effectively running postal communication system on the territory of the Russian Federation as aimed at strengthening and developing interaction between the participants in economic, social and political relations, meeting the demand of the populace for postal communication services.

Chapter I. General Provisions

Article 1. The Subject Matter Governed by the Present Federal Law

The present Federal Law establishes legal, organisational, economic, financial fundamentals in the sphere of postal communication in the Russian Federation, defines the rights and duties of the bodies of state power of the Russian Federation, other participants in activities in the sphere of postal communication, sets forth a procedure for the regulation of activities in the sphere of postal communication and the management of such activities, regulate the relationships occurring between postal communication operators and postal communication services users, establishes the status of postal communication organisations and provides social guarantees for the employees thereof.

Article 2. Basic Terms

The following basic terms are used for the purposes of regulating relationships in the sphere of postal communication:

"postal communication" means a kind of communication being a comprehensive production and technology complex of technical and transportation means whereby postal dispatches are accepted, processed, delivered (handed over) and cash is transferred;

"common postal territory" means a territory where uniform postal communication regulations and rules are in effect as establishing a common system for indexing postal communication objects on the territory of the Russian Federation, a uniform procedure for formatting, processing and forwarding all kinds of postal dispatches;

"general-access postal communication" means an integral part of the comprehensive postal communication system of the Russian Federation accessible on the terms of a public agreement to all citizens, the bodies of state power of the Russian Federation, the bodies of state power of the subjects of the Russian Federation, local self-government bodies and legal entity;

"international postal communication" means an exchange of postal dispatches between postal communication organisations being under the jurisdiction of different states;

"postal communication services" means the actions or activities of the acceptance, processing, carriage, delivery (handing over) of postal dispatches as well as of effecting postal orders;

"universal postal communication services" means the postal communication services of meeting the demand of postal communication users in the exchange of written correspondence within the territory of the Russian Federation at affordable prices;

"postal order" means the federal postal communication organisations' service of accepting, processing, carrying (passing), delivering (handing over) of cash through the use of postal and electric communication networks;

"the term of providing a postal communication service" means an aggregate of terms and rates set for the completion of specific technological operations constituting a specific postal communication service;

"postal communication service users" means the citizens, bodies of state power of the Russian Federation, bodies of state power of the subjects of the Russian Federation, local self-government bodies and legal entities using postal communication services;

"communication secret" means the secret of correspondence, postal telegraph and other communications included in the sphere of activities of postal communication operators as subject to non-disclosure without the consent of the postal communication user;

"postal communication operators" means the postal communication organisations and individual entrepreneurs having the right to provide postal communication services;

"postal communication organisations" means legal entities of any organisational and legal forms providing postal communication services as their main kind of activity;

"federal postal communication organisations" means postal communication organisations being unitary state enterprises and state institutions set up on the basis of federal property;

"postal communication network" means an array of postal communication facilities and postal routes;

"postal communication facilities" means isolated units of postal communication organisations (post offices, railway post offices, post carriage units at railway stations and airports, post communication centers) as well as the structural subunits thereof (post exchange centers, post office branches, post communication stations and other subunits);

"post route" means a postal transportation route between postal communication facilities;

"postal communication means" means buildings, structures, nonresidential premises, equipment and postal vehicles, post envelopes and post cards, postal tare used to provide postal communication services;

"postal dispatches" means addressed written correspondence, parcels, direct post containers;

"written correspondence" means ordinary and registered letters, post cards, secogrammes, "printed matter" dispatches and small parcels;

"the address details of postal communication service users" means information on citizens (full name, postal address) as well as other users of postal communication services (name and postal address);

"postal code" means a conventional digital designation of a postal address attributable to a postal communication facility;

"name thing" means a device (rubber stamp) intended for making imprints on documents and postal dispatches with the indication of the name of the postal communication facility (postal railway car route), date of receipt and delivery of a postal dispatch and other information;

"state postage stamps" means postage stamps and imprints on postal dispatches as evidence of payment for postal communication services;

"franking machine" means a machine intended to imprint on written correspondence of state postage stamps as evidence of payment for postal communication services, date of receipt of a given correspondence as well as other information;

"mail box" means a special-purpose box with a lock, intended for collection of ordinary letters and post cards;

"addressee" means a citizen or organisation to which a postal dispatch, postal order, telegraph or other message is addressed;

"post office box" means a special-purpose box with a lock intended for addressees receiving postal dispatches;

"mail cabinet" means a special-purpose cabinet featuring cells with locks installed in apartment blocks and at delivery grounds intended for addressees receiving postal dispatches;

"rented mail cabinet" means a special-purpose cabinet installed at postal communication facilities and featuring cells with locks rented for a specific term by addressees to receive postal dispatches;

"base point mail cabinet" means a special-purpose cabinet intended for simultaneous storage of postal dispatches at delivery grounds or for addressees receiving postal dispatches.

Article 3. The Purpose of Postal Communication in the Russian Federation

The postal communication in the Russian Federation is an integral part of the social infrastructure of the society, it promotes the strengthening of social and political unity of the Russian Federation, the implementation of the constitutional rights and freedoms of citizens, allows to create the necessary conditions for the pursuance of the state policy in the field of shaping up the common economic space, promotes a free movement of goods, services and funds as well as the freedom of economic activity.

The postal communication in the Russian Federation is carried on by postal communication state unitary enterprises and state enterprises, other postal communication operators and it is intended to provide postal communication services to citizens, bodies of state power of the Russian Federation, bodies of state power of the subjects of the Russian Federation, local self-government bodies and legal entities.

Article 4. The Legal Regulation of Relationships in the Sphere of Postal Communication

Relationships in the sphere of postal communications in the Russian Federation shall be governed by the **Federal Law** on Communications, the present Federal Law, other federal laws and other regulatory legal acts of the Russian Federation, international treaties of the Russian Federation as well as laws and other regulatory legal acts of the subjects of the Russian Federation within the competence thereof.

Relationships in the sphere of international postal communication may be governed by the decisions of the international postal organisations to which the Russian Federation is a party.

The procedure for the provision of postal communication services shall be governed by the **rules** of the provision of postal communication services endorsed by the federal executive body authorized by the Government of the Russian Federation. The peculiarities of the procedure for rendering services of postal communication concerning the delivery (handing over) of a judicial summons shall be established by the rules for rendering postal-communication services in accordance with the norms of procedural legislation of the Russian Federation.

Article 5. The Principles of Activities in the Sphere of Postal Communication

Activities in the sphere of postal communication in the Russian Federation shall be pursued on the basis of the following principles:

lawfulness;

access to all citizens and legal entities to postal communication services as a means of receiving and exchanging information;

observance of the rights of the users of postal communication services;

freedom of the transit of postal dispatches throughout the territory of the Russian Federation;

the equality of the rights of citizens and legal entities to participation in the activities in the sphere of **general-access postal communication** and to the use of the results of such activities;

the safeguarding of everybody's right to the secret of communication;

the maintenance of stability and manageability of the postal communication network;

the uniformity of the rules, standards, terms and conditions in the sphere of postal communication.

Article 6. The Powers of the Bodies of State Power of the Russian Federation in the Sphere of Postal Communication

The bodies of state power of the Russian Federation, acting within the competence thereof, shall:

formulate the state policy in the sphere of postal communication;

elaborate and adopt federal postal communication programs;

define the **kinds of postal communications**;

organise state supervision and monitoring in the sphere of postal communication;

establish uniform rules, standards, terms and conditions in the sphere of postal communication;

perform the state regulation of the tariffs for the provision of universal postal communication services;

define a procedure for financing the activities of federal postal communication organisations;

carry on the international cooperation of the Russian Federation in the sphere of postal communication.

Article 7. The Powers of the Bodies of State Power of the Subjects of the Russian Federation in the Sphere of Postal Communication

The bodies of state power of the subjects of the Russian Federation shall:

take part in the development and extension of the postal communication network and seek approvals for the operating mode of the federal postal communication facilities on the territories of respective subjects of the Russian Federation;

render assistance to the **postal communication operators** in extending the scope of the services provided to citizens and legal entities;

present proposals to the federal body of executive power in charge of the management of activities in the sphere of postal communication for improving and developing the postal communication network on the territories of respective subjects of the Russian Federation;

Article 8. Local Self-Government Bodies' Jurisdiction in the Sphere of Postal Communication

The local self-government bodies shall:

render assistance to postal communication organisations in deploying postal communication facilities on the territory of the municipal entity, consider the proposals of these organisations for the allocation of nonresidential premises or construction of buildings to accommodate post office branches and other postal communication facilities;

assist in the creation and maintenance of a steady operation of local **postal routes**, provide assistance to postal communication operators in the delivery of postal dispatches to impeded-access inhabited localities within set a reference term;

render assistance to postal communication organisations in placing **mail boxes** on the territory of the municipal entity, monitor the preservation and maintenance of **addressees mail cabinets** and **post office boxes** by the organisations maintaining residential buildings, the owners of residential houses.

Local self-government bodies are entitled to present proposals to the bodies of state power of the subjects of the Russian Federation for the development of the postal communication network on the territory of the municipal entity.

Article 9. The Kinds of Postal Communication in the Russian Federation

The following shall be operable in the Russian Federation:

the general-access postal communication carried on by postal communication state unitary enterprises, state institutions as well as other **postal communication operators**;

the special-purpose communication of the federal body of executive power in charge of activities in the sphere of communication;

the federal courier communication;

the courier-postal communication of the federal body of executive power in the sphere of defense.

Article 10. Regulation of Activities in the Sphere of Postal Communication and Management of Such Activities

Regulation of activities in the sphere of postal communication and management of such activities shall be performed by the federal bodies of executive power in charge of communications.

Article 11. The Federal Bodies of Executive Power Responsible for the Management of Activities in the Sphere of Postal Communication

The federal bodies of executive power in charge of communications shall arrange for the implementation of the uniform state policy in the sphere of postal communication and they shall carry on the general regulation of the activities of postal communication operators. The regulations on the federal bodies of executive power in charge of communications shall be endorsed by the Government of the Russian Federation.

The federal bodies of executive power charged with communications shall be granted the exclusive right to issue and organisation the distribution of state postage stamps, assign **postal codes** to postal communication facilities on the territory of the Russian Federation as well as manufacture and use **name things** for the federal postal communication organisations, form up the State Collection of Postal Stamps, issue licenses for the use of **franking machines** and define a procedure for the use of such machines.

Article 12. Uniform Terms and Conditions Applicable in the Sphere of General-Access Postal Communication

In compliance with the present Federal Law and other normative legal acts of the Russian Federation the federal bodies of executive power in charge of postal communication shall elaborate instructions, manuals, regulations and other normative acts setting up uniform standards and requirements in the sphere of postal communication for general use.

The regulatory acts on the issues of the organisational and technical backup of a steady operation of the postal communication network as well as the issues of the operation of postal communication facilities issued by the federal body of executive power responsible for managing activities in the sphere of postal communication shall be binding on all general-access **postal communication operators**.

Article 13. The Management of Postal Communication Network in Emergencies

The postal communication network shall be managed in emergencies in compliance with the legislation of the Russian Federation.

The bodies of state power of the subjects of the Russian Federation and local self-government bodies shall render assistance to postal communication organisations in eliminating the aftermath of emergencies and natural disasters.

Chapter II. The General-Access Postal Communication Services

Article 14. The Guarantees of Accessibility and Quality of General-Access Postal Communication Services

The basic guarantees of the accessibility and quality of **generalaccess postal communication** services shall be as follows:

postal communication services being provided on the territory of the Russian Federation with all users of postal communication services having equal right of access to them;

the federal postal communication organisations ensuring the operation of the postal communication facilities in an operating mode convenient for the users of postal communication services, with due regard to the postal communication technologies;

the postal communication operators providing the proper quality of the postal communication services they provide;

the state rendering support to the federal postal communication organisations, promoting the development of the postal communication organisations having other organisational and legal forms;

the state regulating the tariffs for universal postal communication services in compliance with the present Federal Law and other federal laws.

Article 15. The Secret of Communication

The secret of correspondence, postal, telegraph and other messages covered by the activities of the **postal communication operators** is **guaranteed** by the state.

Postal dispatches are permitted to be inspected and opened up, their enclosures to be inspected as well as other limitation of the secret of communication are permitted only by a court decision.

All postal communication operators shall ensure the observance of the secret of communication.

Information on the **address details of the users of postal communication services**, on postal dispatches, postal orders, telegraph and other messages covered by the activities of the postal communication operators as well as the postal dispatches, cash being transferred, telegraph and other messages proper shall be deemed the secret of communication and disclosable only to the senders (**addressees**) thereof or their representatives.

The officials and other persons, employees of postal communication organisations who have violated the said provisions shall be held answerable under a procedure established by the legislation of the Russian Federation.

Article 16. Postal Communication Services

Postal communication services shall be provided by postal communication operators under a contract. Under a contract for the provision of postal communication services the postal communication operator undertakes on the sender's instructions to send a postal dispatch put into his custody or to carry out a postal order at an address specified by the sender and deliver (hand over) the dispatch or cash to the addressee. The user of postal communication services shall pay for the services provided to him.

The postal communication operators shall arrange for the forwarding of written correspondence to users of communication services within a reference term. The **rates** of the frequency of written correspondence collection from **mail boxes**, the rates of the exchange, carriage and delivery thereof as well as the **reference terms** for the forwarding thereof shall be endorsed by the federal executive body authorized by the Government of the Russian Federation. The terms for providing other postal communication services shall be set by postal communication operators at their own discretion.

Postal communication operators shall provide information to postal communication users concerning the reference terms for the provision of postal communication services as well as concerning the rates relating to the delivery and the reference term for the forwarding of written correspondence.

The quality of postal communication services shall comply with the established standards as well as with the information on the terms of the provision of a specific kind of services announced by postal communication operators.

Article 17. Postal Communication Operators

Postal communication operators shall carry on the activities of providing postal communication services under licenses obtained in compliance with the **Federal Law** on Communications. The said licenses as well as certificates for postal communication means and services shall be made out and issued in compliance with the legislation of the Russian Federation by the federal body of executive power in charge of the management of activities in the sphere of postal communication. The license for the provision of a postal communication service is a permission to pursue an aggregate of operations making up a comprehensive production and technological process of providing postal communication services including accepting, processing and delivering (handing over) postal dispatches as well as carrying the employees accompanying postal dispatches. No additional licensing shall be admitted in respect of the operations making up the comprehensive production and technological process of providing postal communication services.

The postal communication operators shall have the necessary technological equipment and mechanization, automation and information technology means, information on the tariffs, **rules** of providing postal communication services, terms for forwarding postal dispatches, working hours as well as other necessary information facilitating access to postal communication services, such information being available to the users of postal communication services.

Postal communication operators shall inform postal communication users through the mass media of their activities, new services, advanced achievements in the field of postal communication equipment and technologies, they may publish annual reports, they have the right to prepare and disseminate advertising announcements under the legislation of the Russian Federation and they also take into account in their operation the proposals of postal communication services aimed at improving the services.

Article 18. General-Access Postal Communication Organisations

Postal communication organisations shall be set up for the purpose of providing **general-access postal communication services**. The postal communication organisations of the various organisational and legal forms shall enjoy equal rights in the field of the provision of general-access postal communication services. For the purpose of enhancing the reliability of postal communication in the Russian Federation the state will render support to the development of the postal communication network of the organisations ensuring the provision of postal communication services.

The management of the activities of the general-access federal postal communication organisations shall be performed by the federal body of executive power in charge of the management of activities in the sphere of postal communication. The federal postal communication organisations shall pursue their activities in compliance with by-laws (regulations).

The federal postal communication organisations shall arrange for the provision of universal postal communication services, provide other postal communication services of which the tariffs are not subject to state regulations, and also carry on under a contract the distribution of printed editions, delivery and disbursement of pensions, benefits and other target disbursements, sale of securities, collection and delivery of cash proceeds, receipt of utility bill payments, receipt of payment for goods (services), disbursement of cash through the use of plastic cards and other activities permitted under the legislation of the Russian Federation.

Federal postal communication organisation, acting under the **civil legislation** of the Russian Federation, may accomplish specific technological operations of a kind of activities subject to licensing, under an agency agreement either in their own name but at the expense of legal entities or individual entrepreneurs holding a special permission (license) for the pursuance of the kind of activity subject to licensing or in the name of and at the expense of the said legal entities or individual entrepreneurs.

The organisations' preparing and adopting decisions to set up, deploy and liquidate a postal communication facility on the territories of the subjects of the Russian Federation shall be performed with due regard to proposals of the bodies of state power of respective subjects of the Russian Federation.

Article 19. The Rights of Postal Communication Service Users

The rights of the users of postal communication services are protected by the present Federal Law, the **Federal Law** on Communications, the **Law** of the Russian Federation on the Protection of Consumers' Rights, the **civil legislation** of the Russian Federation, the **rules** of the provision of postal communication services, laws and other regulatory legal acts of the subjects of the Russian Federation.

Citizens and organisations have equal rights to use general-access postal communication services on the territory of the Russian Federation.

Postal communication service users have the right to free access to information on their rights, services provided, **rules** of the provision of postal communication services, tariffs for them, postal dispatch terms, things and substances prohibited for dispatching, the number and effective term of the license for the provision of postal communication services, responsibility of postal communication operators in respect of postal communication service users.

Postal communication service users have the right to receive postal dispatches and cash under postal orders at their postal address, poste restante or through the use of a **rented mail cabinet**. The addressee is entitled to waive a postal dispatch or postal order that came at his address.

Postal communication service users shall determine at their own discretion the value of the enclosure of a postal dispatch with announced value and shall select a package in compliance with the rules of the provision of postal communication services.

Article 20. Ensuring the Preservation of Postal Dispatches and Cash

Postal communication operators shall ensure the preservation of the postal dispatches and cash received from the users of postal communication services.

The receipt and forwarding of postal dispatches and cash between postal communication organisations shall be performed with an exact registration of the dispatches and cash forwarded and received in accordance with the procedure established by the federal body of executive power in charge of the management of activities in the sphere of postal communication.

Should defective postal dispatches be discovered (a discrepancy between the actual weight with the weight indicated in forwarding documents, the package, seals, binding ropes not being intact etc.) the postal communication operator shall do the formalities and hand over such postal dispatches in accordance with the procedure set forth in the **rules** of the provision of postal communication services.

The automobiles, postal railway cars, cabins in aircraft and sea vessels as well as inland waterway vessels in which postal dispatches and cash are being carried shall be equipped in such a way as to deny access thereto to unauthorized persons.

The premises where postal dispatches are processed and cash is stored shall be equipped with the necessary equipment as well as security and fire alarm systems and they shall comply with the rules of technical strength.

For the purpose of ensuring the preservation of postal communication facilities, postal dispatches and cash the federal postal communication organisations are entitled to have postal security and guard units. The said units shall provide the security of postal communication facilities, postal transportation and employees of postal communication organisations as well as the guarding of postal dispatches and cash, they shall undertake measures aimed at preventing loss and theft of postal dispatches and cash, monitor the observance of the restrictions on the forwarding of things and substances via postal communication network.

Federal postal communication organisations have the right to acquire service weapons required to execute the duty vested in them by the present Federal Law of ensuring the preservation of postal communication facilities, postal dispatches and cash, in accordance with the procedure provided by the legislation of the Russian Federation for legal entities with special tasks as provided in their by-laws.

A list of the kinds of special means and service weapons with which the federal postal communication organisations are to be equipped, the procedure for the acquisition, registration, storage, repair and destruction thereof shall be defined in accordance with the procedure established by the Government of the Russian Federation.

For the purpose of protecting postal communication facilities, postal dispatches and cash as well as of human health and life the employees of federal postal communication organisations are entitled to apply the special means and service weapons they have. The application of special means and service weapons by the employees of the federal postal communication organisations shall be effected in accordance with the procedure established by the Federal Law on Departmental Guard Service for the application of special means and service weapons by departmental guard personnel.

A notice shall be made within 24 hours on each case of the use of service weapons by an employee of a federal postal communication organisation to an internal affairs body at the location where the weapon was used, and in the case of a wound or death an immediate notice shall be made to the procurator and an internal affairs body at the location where the weapon was used.

Article 21. The Special Terms of the Provision of Postal Communication Services

A postal dispatch or cash under postal order which cannot be delivered (handed over) due to the inaccuracy or lack of the necessary **address details of the user of postal communication services**, the unavailability of the **addressee** or other circumstances precluding for the postal communication operator the possibility of performing under an agreement for the provision of postal communication services shall be returned to the sender. Should the sender refuse to receive the returned postal dispatch or returned cash they shall be placed in temporary storage as non-claimed postal dispatches and cash.

If in connection with the lack of the necessary address details of the user of postal communication services it was impossible to return to the sender non-delivered (non-handed over) postal dispatches or cash they shall be placed in temporary storage: the postal dispatch as nondistributed postal dispatches, the cash as unclaimed cash.

The non-distributed postal dispatches are subject to be opened up for the purpose of uncovering the address details of the user of postal communication services or other information for the purpose of delivering (handing over) to the addressee or returning to the sender. The opening up of non-distributed postal dispatches shall be effected only under a court decision.

The postal communication operator shall apply to the court as nondistributed postal dispatches come into temporary storage, but at least once a quarter, for a permission to open up the non-distributed postal dispatches. The consideration of the materials concerning the opening up of non-distributed postal dispatches shall be carried on by the court at the location of the postal communication facility which does the temporary storage of the postal dispatches. The said materials shall be considered by a judge as sole person within a five-day term. The ground for the judge's decision to open up non-distributed postal dispatches shall be an official petition filed by a postal **communication operator**. If asked by the judge the operator shall provide to the judge other materials as may be required for the making of the decision to open up the non-distributed dispatches.

While non-distributed postal dispatches are being opened up the necessary security/safety precautions shall be observed. Should a preliminary investigation establish that the enclosures of the nondistributed postal dispatches contain things or substances which can be hazardous for human life and health if opened, the postal dispatches may be seized and destroyed without being opened up.

If it is possible to establish, as a result of the opening up of a non-distributed postal dispatch, the address details of the user of postal communication services, the postal communication operator shall send again the postal dispatch to the **addressee** or return it to the sender.

If it is possible to establish, as a result of the opening up of a non-distributed postal dispatch, the address details of the user of postal communication services, the postal communication operator shall send again the postal dispatch to the addressee or return it to the sender. If it is impossible to establish, as a result of the opening up of a non-distributed postal dispatch, the **address details of the user of postal communication services**, such postal dispatches shall be put aside as non-claimed.

The temporary storage of non-claimed postal dispatches and cash shall be performed by the postal communication operator for six months.

Upon the expiration of the temporary storage term non-claimed written communications shall be subject to seizure and destruction. Other enclosures of non-claimed postal dispatches as well as non-claimed cash may be turned into the postal communication operator's property in accordance with the procedure provided in **Article 226** of the Civil Code of the Russian Federation.

The procedure for the temporary storage of postal dispatches and cash as well as the seizure, opening up and destruction of postal dispatches shall be established by the federal executive body authorized by the Government of the Russian Federation.

Article 22. Restrictions on the Forwarding of Things and Substances via the Postal Communication Network

It is prohibited to send the following in the postal dispatches sent within the boundaries of the Russian Federation:

- a) firearms, signal arms, pneumatic arms, gas arms, ammunition, cold steel arms (including throwing arms), electric shock devices and spark dischargers as well as the main parts of firearms;
- b) narcotics, psychotropic, strong-action, radioactive, explosive, poisonous, caustic, flammable and other hazardous substances;
- c) poisonous animals and plants;

d) banknotes of the Russian Federation and foreign currency (excluding those forwarded by the Central Bank of the Russian Federation and the institutions thereof);

e) perishable foodstuffs;

f) the things and substances which can by the virtue of their nature or package be a danger for postal personnel, dirt or spoil (damage) other postal dispatches and postal equipment.

The federal postal communication organisations have the right to apprehend the postal dispatches the contents of which are prohibited to be sent and also to destroy or allow to destroy the postal dispatches the contents of which causes a spoil (damage) of other postal dispatches, endangers the life and health of postal communication organisation personnel or third persons if such a danger cannot be otherwise eliminated.

The procedure for the seizure of postal dispatches sent within the boundaries of the Russian Federation as well as the destruction of things and substances prohibited to be sent via the postal communication network shall be established by the Government of the Russian Federation.

A list of restrictions on the forwarding in international postal dispatches of things and substances, a procedure for the seizure from such postal dispatches and destruction of things and substances prohibited to be sent shall be set in compliance with the customs **legislation** of the Customs Union in the framework of EurAsEC, international treaties of the Russian Federation, the **legislation** of the Russian Federation on the customs business and other legislation of the Russian Federation.

The acceptance from the legal entities pursuing activities within the limits of the powers established by the legislation of the Russian Federation of postal dispatches containing information and things classified as **state secret**, precious metals and precious stones as well as articles made from them, banknotes of the Russian Federation and foreign currency, the carriage and delivery thereof shall be performed out of the special communication ways and means of the federal body of executive power in charge of the management of activities in the sphere of communications.

Chapter III. The Fundamentals of Economic Activities in the Sphere of Postal Communication

Article 23. The Development of General-Access Postal Communication

The development of **general-access postal communication** shall be carried on as based on implementing the state economic, social, scientific and technological as well as investment policies.

The bodies of state power and local self-government bodies shall assist in meeting the demand of the population for general-access postal communication, help postal communication operators to broaden the scope and enhance the quality of the postal communication services provided.

No limitation of postal communication operators' rights as to the use of the general-access postal communication network as dependent on their organisational and legal form is permitted.

The federal body of executive power in charge of the management of activities in the sphere of postal communication jointly with the federal anti-monopoly body shall assist in the development of product markets and competition, limitation and prevention of monopolistic activities and non-bona fide competition in the provision of postal communication services.

The postal communication operators having a dominating position on the postal communication services market and performing actions that have or can have as their result a significant limitation of competition, infringement on the interests of other citizens and organisations, the setting up and maintaining of a deficiency of postal communication services or an increase in the tariffs for these services, shall be liable under the legislation of the Russian Federation.

Article 24. The Right of Ownership and Other Rights in Rem Relating to Postal Communication Means

In the Russian Federation postal communication means may be federal property, property of citizens, legal entities.

For the purpose of carrying on the activities of providing postal communication services as well as other activities under the present Federal Law **postal communication operators** may acquire the necessary assets under the legislation of the Russian Federation. Postal communication means, access roads and other assets shall be provided to the federal postal communication organisations into the economic control or **operative management** thereof under the legislation of the Russian Federation.

The property of the federal postal communication organisations including the postal communication means shall be deemed federal property and it shall not be subject to privatization.

Decisions as to the distribution of postal railway cars among federal postal communication organisations shall be made by the federal body of executive power in charge of the management of activities in the sphere of postal communication.

For the purposes of pursuing the activities of providing postal communication services the postal communication operators may use property of citizens and legal entities under an agreement.

Article 25. Accomplishing Deals in the Property of Federal Postal Communication Organisations

For the purpose of pursuing their activities the federal postal communication organisations shall dispose at their discretion of the assets in their possession in compliance with the present Federal Law and other federal laws.

The federal postal communication organisations for which assets have been placed under their **economic control** shall dispose at their discretion of the assets fixed with them excluding the assets specified in Part 3 of the present article. The federal postal communication organisations for which assets have been placed under their **operative management** shall enjoy the rights of possession, enjoyment and disposal of the assets fixed with them in compliance with the purposes of their activities and the purpose of the assets, in accordance with the procedure defined by the Government of the Russian Federation excluding the assets specified in Part 3 of the present article.

Deals in real property owned by the federal postal communication organisations by the right of economic control or by the right of operative management, including leasing thereof or providing for use or the disposal of such property in another way shall be admissible unless they entail a modification of the right of federal ownership in respect of the respective property, excluding the cases provided in Part 4 of the present article and they shall be executive in compliance with the decisions of the federal body of executive power in charge of the management of activities in the sphere of postal communication.

On the consent of the federal body of executive power in charge of management of activities in the sphere of postal communication relating to assets not used for the purpose of providing postal communication services and fixed with the federal postal communication organisation on the right of economic control deals shall be permitted as modifying the right of ownership, such deals being implemented under decisions of the federal body of executive power in charge of the management of state property. The federal body of state power in charge of the management of activities in the sphere of postal communication is entitled to seize in accordance with the procedure established by the Government of the Russian Federation property, being either in surplus, not used or used otherwise than earmarked, that has been fixed with a federal postal communication organisation on the right of operative management.

The proceeds received by federal postal communication organisations from deals in assets including under leases shall remain at the disposal of these organisations and they may be allocated only towards the development of production facilities and construction of social-purpose facilities.

Article 26. The State Support to Postal Communication Organisations

The state support shall be rendered to federal postal communication organisations by means of:
effecting investment in the creation and development of production, transportation, information and social infrastructure of the postal communication system;
rendering financial and logistical assistance for the purpose of ensuring the development and operation of postal communication;
extending in due course of credits, exemptions/privileges.

Specific measures for providing financial, logistical and other economic support in the sphere of postal communication shall be determined by the federal laws and other regulatory legal acts of the Russian Federation.

Article 27. Abolished as of January 1, 2005

Article 28. Investment Activities in the Sphere of Postal Communication

Investment in the development of postal communication shall be effected under the investment activities legislation of the Russian Federation.

The state investment in the development of postal communication shall be effected in compliance with the federal law on the federal budget for the current year.

Article 29. Payment for Postal Communication Services

Payment for postal communication services, excluding universal postal communication services, shall be determined by the tariffs set under an agreement.

Payment for universal postal communication services shall be determined in accordance with the **procedure** defined by the Government of the Russian Federation and it shall be evidenced by **state postage stamps** put on written correspondence. The state postage stamps sold shall not be subject to return or exchange.

The federal postal communication organisations' expenses towards the provision of universal postal communication services that exceed the amounts of proceeds from the payment for the said services at the tariffs subject to state regulation shall be reimbursable out of the federal budget.

In the events when federal laws or laws of the subjects of the Russian Federation provide for privileges and/or advantages for payment for postal communication services, the expenses incurred by postal communication operators in connection thereto shall be reimbursable out of a respective budget.

Chapter IV. The Provision of the Activities of Postal Communication Organisations

Article 30. Social Support to the Employees of Postal Communication Organisations

Social support to the employees of postal communication organisations shall be rendered in compliance with the laws of the Russian Federation, as well as with the international treaties made by the Russian Federation.

The postmen of federal postal communication organisations shall be provided exclusively for official purposes with travel documents for all types of urban passenger traffic, and in rural areas also to suburban and inter-city automobile transport of general use to be acquired by postal organisations from the appropriate transport organisations in the procedure established by the Government of the Russian Federation.

Article 31. The Location of Postal Communication Facilities and Means

While planning city and rural development, designing the construction and reconstruction of blocks, micro-districts, other elements of development as well as residential buildings the bodies of state power of the subjects of the Russian Federation and local selfgovernment bodies, acting in compliance with the state city development regulations and rules, shall make a provision for designing and erecting buildings as well as premises where postal communication facilities are to be located.

The plots of land intended to accommodate postal communication facilities shall be provided in accordance with the land legislation of the Russian Federation. The provision of plots of land to accommodate the postal communication facilities of the federal postal communication organisations shall be effected on the petition of the federal body of executive power in charge of the management of activities in the sphere of postal communication or of another body acting under its instructions as a customer for respective works, under the design documentation endorsed in due course.

Plots of land for the construction of buildings and structures for railway post offices, the mail transportation branches with motor vehicle, railway terminals, airports, sea and river ports, piers shall be granted in the proximity of the buildings of the stations/terminals and plots of land for the construction of city head post offices and postal communication centers shall be granted in city downtown area as providing conditions for the exchange of postal dispatches delivered by motor vehicles, postal railway cars, aircraft, sea vessels and inland waterway vessels.

The deployment of the postal communication facilities of the federal postal communication organisations at motor vehicle, railway terminals, airports, sea and river ports, piers shall be effected in compliance with the technological standards.

The bodies of state power of the subjects of the Russian Federation and local self-government bodies shall provide federal postal communication organisations with non-residential premises that comply with the technological standards in existing (or under construction) residential or other buildings in accordance with the procedure and on the terms defined by the bodies of state power of the subjects of the Russian Federation and local self-government bodies.

Addressees mail cabinets shall be installed by building organisations on the ground floors of high-rise buildings. Expenses towards the acquisition and installation of **addressees mail cabinets** shall be included in the cost estimate for the construction of these buildings. Representatives of federal postal communication organisations shall take part in the deliberations of the commissions as the buildings are commissioned. The maintenance, repair and replacement of addressees mail cabinets shall be the responsibility of the owners of residential buildings or the housing operation organisations which shall ensure the preservation of residential

buildings, proper use thereof and they shall be performed at the expense of the owners of the residential buildings.

In low-rise building development areas the users of postal communication services shall install addressees mail boxes at their own expense to be able to receive postal dispatches.

The delivery of postal dispatches to organisations located in highrise buildings shall be effected through **base point mail cabinets** installed by these organisations on the ground floors of the buildings. The **addressees** shall be responsible for the installation and maintenance of such cabinets.

The federal postal communication organisations shall be entitled to free of charge placement of **mail boxes** on the walls of residential and administrative buildings, in other places convenient for the collection of ordinary letters and post cards.

The deployment of alien organisations on postal communication facilities is admitted on the permission of the heads of postal communication organisations on condition of the observance of the provisions concerning the security/safety of the storage of postal dispatches and cash and of such a deployment not disrupting the conditions of the provision of postal communication services.

Article 32. The Use of Vehicles for the Carriage of Postal Dispatches and Cash

The postal communication organisations are granted the right under an agreement to carry postal dispatches and cash via all the routes and lines of motor vehicle, railway, air, sea and river transportation in the accompaniment of the employees of the postal communication organisations or to hand over postal dispatches to transportation organisations to be carried under their liability. No transportation organisation is permitted to refuse to enter into an agreement for the carriage of postal dispatches via the regular inter-city and international routes of its vehicles.

The federal body of executive power in the sphere of railway transportation, acting under an agreement, shall organise the travel of postal/baggage trains, include postal cars in fast trains and passenger trains and shall arrange for the receipt of a train with postal cars on platforms convenient for loading/unloading. It is prohibited to exclude postal cars from fast and passenger trains without the consent of postal communication organisations.

The postal vehicles of the postal communication organisations shall bear special insignia. The postal vehicles of the federal postal communication organisations shall have as insignia the following: a white diagonal strip against blue background, the emblem of the federal postal communication organisations, the inscription "Post of Russia" and it may be equipped with special light signals (flashlight). The said postal vehicles are entitled to free passage via all the streets of inhabited localities and roads of the Russian Federation as well as priority fuel filling just as operative and special service motor vehicles.

The postal vehicles of the federal postal communication organisations shall not be taken to provide services and perform works not relating to postal communication activities without the consent of such organisations.

The carriage of postal dispatches and cash by the federal postal communication organisations, the employees thereof who accompany postal dispatches and cash shall be performed as top priority and free of charge at the permanent and temporary crossings at rivers, canals and other water bodies as well as by toll motor roads.

The passage of postal vehicles of the federal postal communication organisations to postal communication facilities and cargo (baggage) facilities located at motor vehicle, railway terminals, airports, sea and river ports, piers for the purpose of exchanging the postal dispatches delivered by motor vehicles, postal railway cars, aircraft, sea vessels and inland waterway vessels shall be carried on as top priority and free of charge.

Chapter V. Liability for Violation of the Postal Communication Legislation

Article 33. Liability for Violation of the Postal Communication Legislation of the Russian Federation

The federal bodies of executive power, bodies of executive power of the subjects of the Russian Federation, local self-government bodies or the officials thereof, **postal communication operators** which commit while pursuing activities in the sphere of postal communication a violation the present Federal Law, other federal laws as well as regulatory legal acts of the Russian Federation shall be held liable under the legislation of the Russian Federation.

The persons guilty of damaging mail boxes, **addressees mail cabinets, addressees mail boxes, rented mail cabinets**, base point **mail cabinets**, stealing, destroying or damaging postal dispatches as well as the persons

guilty of damaging postal means of transportation, property and other equipment of postal communication operators shall be held liable under the legislation of the Russian Federation.

Article 34. The Liability of Postal Communication Operators

Postal communication operators shall be held liable for a default on or improper performance of the obligations to provide postal communication services postal communication operators shall be answerable to the users of postal communication services. The postal communication operators' liability shall occur in case of a loss, spoil (damage) of enclosures, underweight thereof, non-delivery or violation of set delivery term of postal dispatches, postal orders as well as another violation of the established provisions governing the provision of postal communication services.

The postal communication operator shall pay damages for a loss inflicted as postal communication services are being provided, at the following rates:

in the event of a loss or spoil (damage) of a postal dispatch with announced value: at the rate of the announced value and the tariff amount less the tariff pay for the announced value;

in the event of a loss or spoil (damage) of a part of the enclosure of a postal dispatch with announced value if posted with a list of enclosure: at the rate of the announced value of missing or spoiled (damaged) part of the enclosure specified by the sender in the list;

in the event of a loss or spoil (damage) of a part of the enclosure of a postal dispatch with announced value if posted without a list of enclosure: at the rate of a part of the announced value of the postal dispatch determined pro rata to the ratio of the missing or spoiled (damaged) part to the weight of the original enclosure (less the weight of the postal dispatch wrapping);

in the event of a default on the disbursement under a postal order: at the rate of the amount of the postal order and the amount of tariff pay;

in the event of a loss or spoil (damage) of other registered postal dispatches: at double-fold rate of the tariff pay; in the event of a loss or spoil (damage) of a part of the enclosure thereof: at the rate of the tariff pay.

Should the reference terms of the posting of postal dispatches and postal orders for citizens' personal (household) needs be violated the postal communication operators shall pay forfeit money at a rate of 3 per cent for the postal communication service per deferment day but not exceeding the amount paid for the service and shall also pay a difference between the payment for posting by air and surface transportation means for the violation of the reference terms of the posting of a postal dispatch by air.

The postal communication operators shall not be responsible for the loss, spoil (damage), non-delivery of postal dispatches or for the violation of the reference term of the posting thereof, should it be proven that they occurred as a result of force majeure circumstances or due to the properties of the enclosure thereof.

The issues of liability for the loss or spoil (damage) of international postal dispatches shall be governed by the legislation of the Russian Federation and the international treaties of the Russian Federation.

Liability and responsibility under the **legislation** of the Russian Federation for the loss of postal dispatches or violation of the reference term of the posting thereof, underweight or spoil (damage) of the enclosures of postal dispatches, the non-delivery of periodical printed matter, shortage of cash shall be borne by the employees of the federal postal communication organisations through whose fault the damage has been inflicted.

Administrative responsibility for violation of the rules for rendering postal-communication services concerning the delivery (handing over) of a judicial summons shall be established by the **Code** of the Russian Federation on Administrative Offences.

Article 35. The Liability of the Users of Postal Communication Services

The users of postal communication services shall be liable under the criminal, administrative law and otherwise under the legislation of the Russian Federation for a harm inflicted to other users of postal communication services or to employees engaged in the processing of postal dispatches, such a harm having occurred as a result of prohibited things and substances having been enclosed in postal dispatches or as a result of an improper package of an enclosure posted.

Article 36. Liability for Counterfeiting, Using or Issuing Counterfeit State Postage Stamps and Name Things

The persons guilty of manufacturing for the purposes of sale or guilty of the sale of apparently counterfeit **state postage stamps** and international reply coupons as well as using apparently counterfeit **franking machine** cliches and **name things** shall be held answerable under the legislation of the Russian Federation.

Article 37. Procedure for Filing Claims

In the event of a default on or improper performance of obligations for the provision of postal communication services the user of postal communication services shall be entitled to file a claim with the postal communication operator including among others the claim for damages.

Claims in relation to the non-delivery, late delivery, damage or loss of a postal dispatch or default on disbursement under a postal order shall be filed within six month after the date of the handing in of the postal dispatch or postal order.

Claims shall be filed in writing and shall be subject to mandatory registration in due course.

Replies to claims shall be issued in writing within the following terms:

to claims relating to postal dispatches and postal orders posted (transferred) within one inhabited locality: within five days;

to claims relating to all other postal dispatches and postal orders: within two months.

A claim relating to a federal postal communication organisation may be filed either at the place of receipt or at the place of destination of the postal dispatch.

Claims relating to search for intentional postal dispatches shall be accepted and considered according to the procedure and within the terms provided by the legislation of the Russian Federation and **international treaties** of the Russian Federation.

Should the **postal communication operator** refuse to meet the claim, or should he agree to meet it partially, or should no reply come from the postal communication operator within a term set for the consideration of claim, the user of postal communication services shall be entitled to file a complaint with the court or arbitration court.

Article 38. Procedure for Damages

Damages for a harm inflicted in the course of the pursuance of activities in the sphere of postal communication shall be paid either voluntarily or under a decision of the court or arbitration court in accordance with the procedure established by the **legislation** of the Russian Federation.

Chapter VI. The Peculiarities of Activities in Postal Communication Sphere

Article 39. The Use of Languages in the Activities of Postal Communication Organisations

In accordance with the legislation of the Russian Federation service paperwork in postal communication organisations throughout the territory of the Russian Federation shall be performed in Russian as the state language of the Russian Federation.

The addresses of the sender and addressee of postal dispatches posted within the territory of the Russian Federation shall be made in Russian. The addresses of the sender and addressee of postal dispatches posted within the territories of the republics incorporated in the Russian Federation may be made in the state language of a respective republic incorporated in the Russian Federation, provided the addresses of sender and addressee are repeated in Russian.

International postal dispatches shall be made out and processed in compliance with the international treaties of the Russian Federation.

Article 40. Recording/Reporting Time

As activities are being pursued in the sphere of postal communication a single recording/reporting time, i.e. Moscow time, shall be applied in the technological processes in the postal communication organisations no matter the location thereof on the territory of the Russian Federation.

In international postal communication the recording/reporting time shall be determined in keeping with the international treaties of the Russian Federation.

Article 41. International Cooperation

The Russian Federation being a member of the World Postal Union is incorporated in the single postal territory for mutual exchange of written correspondence and it guarantees the freedom of transit throughout its own territory.

International cooperation in the sphere of postal communication shall be pursued in compliance with the legislation of the Russian Federation and the international treaties of the Russian Federation.

In the international activity in the sphere of postal communication the federal body of executive power in charge of the management of activities in the sphere of postal communication shall act as the postal administration of the Russian Federation and within the powers defined by the Government of the Russian Federation shall represent and protect the interests of the Russian Federation in the field of postal communication in interacting with the postal administrations of other states and in the international organisations, it shall arrange for effecting settlements with other postal administrations for international postal exchange in keeping with the acts of the World Postal Union.

Chapter VII. Conclusive Provisions

Article 42. Bringing Legislative Acts in Conformity with the Present Federal Law

1. The **Federal Law** of August 9, 1995 on Postal Communication (Collection of the Legislation of the Russian Federation, item 3334, No. 33, 1995) shall be deemed invalid.
2. **Abolished** as of January 1, 2004.

Article 43. Putting Into Force the Present Federal Law

1. The present Federal Law shall come into force as of the date of the **official publication** thereof.
2. The President of the Russian Federation is hereby proposed and the Government of the Russian Federation is hereby instructed to bring their regulatory legal acts in conformity with the present Federal Law.

President
of the Russian Federation

B. Yeltsin

19. FEDERAL LAW NO. 244-FZ OF DECEMBER 29, 2006 ON THE STATE REGULATION OF ACTIVITIES ASSOCIATED WITH THE ORGANISATION OF AND CARRYING OUT GAMBLING AND ON AMENDING INDIVIDUAL LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION

(with the Amendments and Additions of July 24, 2009, April 22, November 3, 2010, May 4, June 13, July 18, November 21, 2011, October 16, 2012, July 23, 2013)

Passed by the State Duma on December 20, 2006

Approved by the Federation Council on December 27, 2006

Chapter 1. General Provisions

Article 1. Scope of This Federal Law

1. This Federal Law determines the legal framework of state regulation of activities associated with organisation of and carrying out gambling in the territory of the Russian Federation and imposes restrictions on those activities with a view to protecting the morality, rights and legitimate interests of citizens.
2. This Federal Law shall not apply to activities associated with organisation and conduct of lotteries and trade organisers performing their activity in conformity with the **Federal Law** on the Organised Auctions.

Article 2. Legislation on the State Regulation of Activities Associated with the Organisation of and Carrying out Gambling

The legal regulation of activities associated with the organisation of and carrying out gambling shall be effected in accordance with the **Civil Code** of the Russian Federation, this Federal Law, other federal laws, laws of the subjects of the Russian Federation and may also be realised by other statutory legal acts that were adopted in keeping with this Federal Law.

Article 3. State Regulation of Activities Associated with Organisation of and Carrying out Gambling

1. The state regulation of activities associated with organisation of and carrying out gambling shall be realised:
 - 1) by establishing a certain procedure for conducting activities associated with the organisation of and carrying out gambling and also by imposing appropriate restrictions upon and binding requirements for organisers of gambling, gambling houses, visitors of gambling houses and gambling zones;
 - 2) by setting aside areas intended for conduct of activities of organisation and carrying out gambling - gambling zones;
 - 3) by issuing authorisation to conduct activities associated with organisation of and carrying out gambling within gambling zones;
 - 4) by issuing licenses to conduct activities associated with organisation of and carrying out gambling at book-maker's offices and totalisers;
- 5) by exercising state supervision over the arrangement of and carrying out of gambling which is aimed at the prevention, detection and suppression of violations of the legislation of the Russian Federation on the state regulation of the activities involved in organisation of and carrying out of gambling by persons engaged in the cited activities.
2. The state regulation of activities associated with organisation of and carrying out gambling in accordance with this Federal Law shall be the competence of the Government of the Russian Federation, the federal executive body duly authorised by the Government of the Russian Federation to perform the functions of statutory legal regulation in the sphere of organisation of and carrying out gambling, of other federal executive authorities of the Russian Federation within the limits of their respective competence and also of state power structures of the subjects of the Russian Federation duly authorised to perform the functions of control over gambling zones.
3. The checking of the technical state of gambling facilities shall be effected by the executive power body duly authorised by the Government of the Russian Federation which performs the functions of control and supervision of compliance with the **laws** on taxes and fees.

Article 4. Basic Notions Used in This Federal Law

For purposes of this Federal Law the use shall be made of the following basic notions:

- 1) **gamble** - a risk-based agreement for possible winnings made by two or several parties to that agreement either between themselves or with the organiser of a gamble according to the rules established by the organiser of gambling;
- 2) **wager** - a gamble in which the outcome of the risk-based agreement for possible winnings made by two or several parties to the wager either between themselves or with the organiser of the gamble depends on an event the occurrence of which is doubtful;
- 3) **stake** - monies to be passed by a gambler over either to the organiser of gambling or to other gambler which serves as a condition for playing the gamble according to the rules established by the organiser of gambling;
- 4) **winnings** - monetary funds or other property, including property-related rights, which shall be paid out or passed over to a gambler upon the occurrence of the result of the gamble as provided under the rules established by the organiser of gambling;
- 5) **organiser of gambling** - a legal person engaged in activities associated with the organisation of and carrying out gambling;
- 6) **activities associated with the organisation of and carrying out gambling** - activities aimed at rendering the services involved in making risk-based agreements for winnings with gamblers and/or at the arrangement of such agreements made between two or several gamblers;
- 7) **gambling zone** - a part of the territory of the Russian Federation which is intended for carrying out activities associated with the organisation of and carrying out gambling whose boundaries are set in accordance with this Federal Law;
- 8) **authorisation to engage in activities associated with the organisation of and carrying out gambling within a gambling zone** - a document issued in accordance with this Federal Law which authorises the organiser of gambling to conduct activities associated with the organisation of and carrying out gambling within a single gambling zone without limiting the number and type of gambling houses;
- 9) **license to conduct activities associated with the organisation of and carrying out gambling at bookmaker's offices and totalisers** - a document issued in accordance with this Federal Law which authorises the organiser of gambling to engage in activities associated with organisation of and carrying out gambling at bookmaker's offices and totalisers outside gambling zones, bearing obligatory reference in the attachment thereto as to the number and location of affiliates and other places where activities associated with the organisation of and carrying out gambling at bookmaker's offices and the totalisers are conducted;
- 10) **gambler** - an individual taking part in a gamble who makes a risk-based agreement for possible winnings either with the organiser of gambling or with the other participant in the gamble;
- 11) **gambling house** - a building, structure, construction (an undivided and separate portion of the building, structure, construction) which is used exclusively for activities associated with the organisation of and carrying out gambling and also with provision of gambling-related services (including an affiliate or other place for conducting activities associated with the organisation of and carrying out gambling and provision of gambling-related services);
- 12) **casino** - a gambling house in which activities associated with the organisation of and carrying out gambling is conducted by using gambling tables or both gambling tables and other gambling facilities stipulated under this Federal Law;
- 13) **hall of gambling machines** - a gambling house in which activities associated with the organisation of and carrying out gambling are conducted by using gambling machines or both gambling machines and other gambling facilities provided for under this Federal Law, except for gambling tables;
- 14) **book-maker's office** - a gambling house in which the organiser of gambling makes a wager with participants in the given gamble;
- 15) **totaliser** - a gambling house in which the organiser of gambling arranges for a wager made between participants in the given gamble;
- 16) **gambling facilities** - devices or attachments used in carrying out gambling;
- 17) **gambling table** - a gambling facility which represents a place with a single or several fields thereupon by using which the organiser of gambling carries on gambling between gamblers therein or acts as a gambler therein through its employees;
- 18) **gambling machine** - a gambling facility (mechanical, electric, electronic or other technical equipment) used to carry on gambling yielding a financial profit which is determined by chance by a device placed inside the body of that gambling facility, without the organiser of gambling or its employees being involved;

- 19) **cash-desk of a book-maker's office** - part of a point for accepting stakes of a bookmaker's office at which the organiser of gambling accepts stakes from participants of this type of gambling and pays the winnings;
- 20) **cash-desk of a totalisator** - part of a point for accepting stakes of a totalisator at which the organiser of gambling accepts stakes from participants of this type of gambling and pays the winnings;
- 21) **gambling house cash-desk** - a part of the gambling house in which the organiser of gambling carries out operations with monetary funds and which houses special equipment making it possible to carry out said operations;
- 22) **gamblers' servicing zone** - a part of the gambling house which accommodates gambling facilities, gambling house cash-desk, totaliser, book-maker's office and also other equipment used by gamblers;
- 23) **gambling house official zone** - a separate part of the gambling house intended for employees of the organiser of gambling which is off limits to gamblers;
- 24) **gambling-related services** - hotel services, catering services, show and entertainment-related services.
- 25) **processing centre of a bookmaker's office** - part of a gambling institution at which the organiser of gambling records the stakes accepted from the participants of this type of gambling, fixes the results of the gambling, calculates the amounts of the payable winnings, and submits information on the accepted stakes and about the winnings to the points of acceptance of stakes of the bookmaker's office;
- 26) **processing centre of a totaliser** - part of a gambling institution at which the organiser of gambling records the stakes accepted from the participants of this type of gambling, fixes the results of the gambling, calculates the amounts of the payable winnings, submits information about the accepted stakes and about the winnings to the points of acceptance of stakes of the totaliser;
- 27) **point of acceptance of stakes of a bookmaker's office** - a territorily isolated part of a gambling institution at which the organiser of gambling concludes bets with participants of this type of gambling and submits information about the accepted stakes and about the paid and unpaid winnings to the processing centre of the bookmaker's office;
- 28) **point of acceptance of stakes of a totalisator** - a territorily isolated part of a gambling institution at which the organiser of gambling concludes bets among participants of this type of gambling and submits information about the accepted stakes and about the paid and unpaid winnings to the processing centre of the totalisator.

Article 5. Restrictions on Carrying out Activities Associated with the Organisation of and Carrying out of Gambling

1. Activities associated with the organisation of and carrying out of gambling may be conducted exclusively by organisers of gambling subject to the requirements set under this Federal Law, other federal laws, laws of the subjects of the Russian Federation and other statutory legal acts.
2. Activities associated with the organisation of and carrying out of gambling may be conducted exclusively inside the gambling houses which are in compliance with requirements stipulated under this Federal Law, other federal laws, laws of the subjects of the Russian Federation, other statutory legal acts of the Russian Federation.
3. Activities associated with the organisation of and carrying out of gambling by using information - telecommunications networks, including the Internet, and also means of communication, including mobile communication shall be prohibited.
4. Gambling houses (except for book-maker's offices, totalisers, their points of acceptance of stakes) may be opened exclusively within the gambling zones in the procedure established under this Federal Law.
5. Gambling zones may not be set up on the lands of settlements.

Article 6. Requirements for Organisers of Gambling

1. The organisers of gambling may include exclusively legal entities duly registered in the established procedure in the territory of the Russian Federation.
2. The organisers of gambling may not include legal entities whose founders (participants) are the Russian Federation, the subjects of the Russian Federation or local self-government bodies, as well as the persons with previous unlifted or unserved criminal record for **crimes** in the area of economy, or for premeditated crimes of **medium gravity, or for grave crimes, or for particularly grave crimes**.

3. The organiser of gambling shall be obligated to furnish the data required for exercise of control over compliance with the requirements of legislation on the state regulation of activities associated with the organisation of and carrying out of gambling. The makeup of and procedure for furnishing those data shall be such as may be prescribed by the Government of the Russian Federation.

4. The organiser of gambling shall be obligated to provide for the personal security of gamblers, other visitors of a gambling house and employees of the organiser of gambling during their stay in the gambling house.

5. The organiser of gambling shall be obligated to comply with the rules established by the Government of the Russian Federation in accordance with this Federal Law on operations with monetary funds effected in the organisation of and carrying out of gambling.

6. The value of the net assets of the organiser of gambling may not, throughout the period of conducting activities associated with the organisation of and carrying out of gambling, be less than|:

1) 600 million Rubles - in respect of organisers of gambling in casinos and halls of gambling machines;

2) one billion rubles - in respect of organisers of gambling at book-maker's offices and totalisers.

7. For purposes of this Federal Law the procedure for estimating the value of the net assets of organisers of gambling shall be established by the federal executive body duly authorised by the Government of the Russian Federation.

8. Abrogated.

9. The minimum size of the authorised capital of a games of chance organiser at a bookmaker's office or at a totalisator shall be established in the amount of 100 million roubles. In remuneration for such authorised capital, only monetary funds may be entered. For the formation of such authorised capital cannot be used borrowed monetary funds. The procedure for the confirmation of the sources of origin of the monetary funds, entered in remuneration for such authorised capital, shall be established by the Government of the Russian Federation.

10. To protect the rights and lawful interests of participants in games of chance, the exercise of the activities involved in organising and conducting games of chance at a bookmaker's office or at a totalisator is only allowed if the games of chance organiser at the bookmaker's office or at the totalisator holds a bank's guarantee for the fulfillment of the liabilities to the participants in the games of chance. Solely a bank may act as a guarantor providing a bank's guarantee. The validity term of the bank's guarantee may not be less than five years. A bank guarantee shall be prolonged or re-issued within the whole term of validity of the guarantee for the exercise of the cited activities held by the organiser of games of chance at a bookmaker's office or at a totalisator and may not be withdrawn; on these occasions, the bank guarantee for an appropriate term of its validity shall be received by the organiser of games of chance at a bookmaker's office or at a totalisator on the date following the end day of the validity term of an agreement on granting a bank guarantee. The size of this bank guarantee shall be defined in the relevant agreement and may not be less than 500 million roubles.

11. The game of chance organiser is obliged to annually submit to the federal executive power body, authorised by the Government of the Russian Federation, information on the persons, who possess voting shares or a partner share in the authorised capital of the game of chance organiser in an amount of at least ten percent and who may correspondingly exert, directly and (or) indirectly, an essential impact upon the resolution of issues, referred to the competence of a general meeting of the founders (partners) of this games of chance organiser, as well as the documents, confirming this information. The composition and procedure for submitting this information and these documents shall be established by the Government of the Russian Federation.

12. The accountancy (financial) reports of the games of chance organiser shall be subject to an annual audit.

13. The information and documents, mentioned in the **eleventh part** of the present Article, and the auditor's conclusion on the results of an annual audit are obligatory enclosures to the accountancy (financial) reports of the games of chance organiser.

14. An audit of the authenticity of information, the presentation of which is stipulated in the **third**, the **ninth** and the **eleventh** parts of the present Article, shall be conducted by the executive power body, authorised by the Government of the Russian Federation. The games of chance organiser is to be held responsible for the fullness and authenticity of the said information in conformity with the legislation of the Russian Federation.

15. The Government of the Russian Federation may establish additional demands on the games of chance organisers, as well as on the reports of the games of chance organisers, on their composition and presentation procedure.

Article 6.1. The Requirements for Organisers of Games of Chance at Book-Maker's Offices and Pari-Mutuels When Making a Bet at Official Sports Tournaments

1. The organisers of games of chance at book-maker's offices and pari-mutuels for the purpose of detecting an unlawful influence upon the results of official sports tournaments are bound:

1) to accept stakes at official sports tournaments and to pay the appropriate prize money solely if a participant of a game of chance produces a document certifying the identity;

2) to inform in the procedure established by the Government of the Russian Federation and with the observance of the **legislation** of the Russian Federation on personal data and the legislation of the Russian Federation on commercial secrets an all-Russia sports federation for an appropriate kind of sports and the authorized federal executive power body exercising the state supervision in respect of the arrangement and conduct of games of chance about the prize money paid or to be paid on the basis of the results of the bets made in respect of official sports tournaments that have completed with the least probable result or outcome. Such information shall be presented at the latest in 30 days as from the date of holding an appropriate sports tournament;

3) keep at book-maker's offices and pari-mutuels records of the gamblers from which stakes are accepted with respect to official sports tournaments and to present with the observance of the legislation of the Russian Federation on personal data the results of such record-keeping to the authorised federal executive power body exercising state supervision in respect of the organisation and conduct of games of chance while they exercise such supervision. A procedure for keeping records and presenting the data, their volume and content shall be established by the Government of the Russian Federation.

2. In the event of detecting by the authorised federal executive power body exercising state supervision over the organisation and conduct of games of chance the facts of presenting by the organiser of games of chance the unreliable information provided for by **Item 2 of Part 1** of this article, the cited body shall notify of it the all-Russian sports federation in an appropriate kind of sports. A procedure for and form of the notice shall be defined by the federal executive power body authorized by the Government of the Russian Federation to exercise the functions of normative legal regulation in respect of the organisation and conduct of games of chance.

3. The requirement provided for by **Item 1 of Part 1** of this article for acceptance of stakes and payment of prize money solely upon producing by a gamer of a document certifying the identity thereof shall apply when conducting any games of chance at book-maker's offices and pari-mutuels with the observance while processing the appropriate personal data the **legislation** of the Russian Federation on personal data.

Article 7. Requirements for Visitors of a Gambling House

1. The visitors of a gambling house shall be gamblers staying in a gambling house and other persons who are not banned from entering gambling houses under this Federal Law.

2. The visitors of a gambling house may not be persons who have not reached the age of eighteen.

3. The organiser of gambling shall have the right, using its own judgment, to establish the rules for visiting a gambling house that do not conflict with this Federal Law.

4. At the request of employees of the organiser of gambling, a visitor of a gambling house who is violating the rules for visiting a gambling house established under this Federal Law, shall be obligated to leave the gambling house without delay.

Article 8. General Requirements for a Gambling House

1. A gambling house must be divided into a gamblers' servicing zone and a gambling house official zone.

2. The text of this Federal Law, rules on gambling and for visiting a gambling house established by the organiser of gambling, the authorisation to conduct activities associated with organisation of and carrying out of gambling within a gambling zone or a license to conduct activities associated with the organisation of and carrying out of gambling at book-maker's offices and totalisers or its copy shall be posted in a place accessible to the visitors of a gambling house.

3. Organisation of gambling and gambling shall be conducted exclusively by employees of the organiser of gambling. The gambling organiser's employees may not include persons who have not reached the age of eighteen.

4. The game facilities used in a gambling house must be in compliance with the requirements of legislation of the Russian Federation on technical regulation, technical specifications, standards and also with other binding requirements and shall be held in the ownership of the organiser of gambling. The documents

confirming compliance of game facilities with the said requirements shall be kept at all times in the premises of a gambling house.

5. The technically built-in average percentage of winnings of each gambling machine may not be less than ninety percent.

6. The servicing zone of a gambling establishment (except for stakes acceptance points of a bookmaker's office or of a totalisator) shall have premises for relaxation of employees of the organiser of games of chance, specially equipped premises for acceptance, issuance and temporary storage of monetary assets and premises for organising the security service of the gambling establishment.

7. It is not allowed to locate a gambling establishment in the building structure or construction where sport-and-recreation and sports institutions are situated (except for bookmaker's offices, totalisators and for their stakes acceptance posts).

Article 8.1. The Requirements for Casinos and Amusement Arcades

1. A casino or an amusement arcade may be only located in a building, structure or construction representing a capital construction object and fully occupy the cited object or be situated in a single separate part thereof.

2. The area for servicing participants in games of chance in a casino or an amusement arcade may not be less than eighty square metres and it shall have a cash-desk of the gambling establishment, cloak room, places for relaxation of the gambling establishment's clients and a toilet-room.

3. The servicing zone for participants in games of chance shall have at least ten gaming tables, as well as it may have game machines and stakes acceptance posts of a totalisator and/or of a bookmaker's office.

4. In the event of installing game machines in the zone for servicing participants in games of chance of a casino, the requirements established by **Part 6** of this article shall extend to the given gambling establishment.

5. The area of the zone for servicing participants in games of chance in an amusement arcade may not be less than one hundred square meters and it shall have a cash-desk of the gambling establishment and a toilet-room.

6. The area for servicing participants in games of chance in an amusement arcade shall have at least fifty game machines installed, as well as may have stakes acceptance posts of a totalisator and/or of a bookmaker's office.

7. The servicing zone of an amusement arcade shall have specially equipped premises or shall have equipment for acceptance, issuance and temporary storage of monetary assets.

Chapter 2. Gambling Zones

Article 9. Setting up and Liquidation of Gambling Zones

1. The territory of the Russian Federation shall be the site of four gambling zones. The territory of a subject of the Russian Federation may not be the site of more than one gambling zone. When a gambling zone comprises portions of territories of several subjects of the Russian Federation, other gambling zones may not be set up in the territories of relevant subjects of the Russian Federation.

2. Gambling zones shall be set up on the territories of the following subjects of the Russian Federation:

the Altai territory;

the Primorsky territory;

the Kalinin region;

the Krasnodar territory.

3. The procedure for setting up and liquidation of gambling zones and also their denomination, borders and other parameters of gambling zones shall be such as prescribed by the Government of the Russian Federation.

4. Decisions to set up and liquidate gambling zones shall be taken by the Government of the Russian Federation by agreement with the state power bodies of the subjects of the Russian Federation. Notably, the borders of gambling zones shall be fixed on the basis of proposals of the state power bodies of the subjects of the Russian Federation made to the Government of the Russian Federation.

5. Proposals on the borders of gambling zones comprising portions of territories of several subjects of the Russian Federation shall be made to the Government of the Russian Federation on the basis of agreement to be made between the state power bodies of relevant subjects of the Russian Federation.

6. The procedure for control of the gambling zones comprising portions of territories of several subjects of the Russian Federation, procedure for realising within those gambling zones the rights vested in the subjects of the Russian Federation by the **legislation** of the Russian Federation on taxes and fees, procedure for distribution between the budgets of relevant subjects of the Russian Federation of the funds resulted from payment of taxes and fees directed to the budgets of the subjects of the Russian Federation shall be determined on the basis of agreement between the state power bodies of relevant subjects of the Russian Federation.

7. The period of validity of the gambling zones may not be limited.

8. Decision to set up a gambling zone may establish additional requirements for individual types of gambling zones and other restrictions.

Article 10. Control of Gambling Zones

1. The control of gambling zones shall be effected by the duly authorised state power bodies of subject of the Russian Federation (hereinafter referred to as the bodies for control of gambling zones). The bodies for control of gambling zones covering parts of territories of several subjects of the Russian Federation shall be designated on the basis of agreements made between the state power bodies of relevant subjects of the Russian Federation.

2. The bodies for control of gambling zones shall:

1) perform the functions of organising the interaction between state power bodies, local self-government bodies, organisers of gambling and also other persons in connection with the implementation of the state regulation of activities associated with organisation of and carrying out of gambling;

2) in the procedure established under the legislation of subject of the Russian Federation (an agreement between state power bodies of relevant subjects of the Russian Federation of the Russian Federation) pass over to the organisers of gambling and also to other persons either into their ownership or for lease land plots situated within gambling zones;

3) perform the functions of issuing, re-execution and cancellation of authorisations to conduct activities associated with organisation of and carrying out of gambling within a gambling zone;

4) exercise the regional state supervision over the organisation of and carrying out of gambling.

3. The organisers of gambling within gambling zones shall have the right to set up non-commercial organisations whose goal is to organise the interaction between the organisers of gambling and bodies for control of a single gambling zone and also between other state power bodies and local self-government bodies (hereinafter referred to as associations of organisers of gambling).

4. A portion of the functions of the bodies for control of gambling zones may be passed over to the association of organisers of gambling under an agreement the procedure for whose conclusion shall be established by the legislation of subject of the Russian Federation (agreement between state power bodies of relevant subjects of the Russian Federation).

5. With a view to exercising the state supervision over compliance by the organisers of gambling with the requirements of this Federal Law and other statutory legal acts of the Russian Federation the bodies for control of gambling zones shall furnish reports and accounts the content of and procedure for whose submission shall be established by federal executive body duly authorised by the Government of the Russian Federation.

Article 11. Criteria for Selection of Land Plots for Setting up Gambling Zones

1. At the time of setting up a gambling zone, the land plots making up such a zone, shall not be held in the ownership of and/or in use by citizens and legal entities, except for the land plots which were made available for location and use of engineering infrastructure facilities and which are the site of such facilities.

2. At the time of setting up a gambling zone, the land plots making up such a zone, may be the site of only such facilities which are held in the state and municipal ownership and which are not owned and/or used by citizens and legal entities, except for engineering and transport infrastructure facilities.

Article 12. Using the Land Plots of Gambling Zones

1. The land plots of gambling zones and/or facilities situated thereupon (except for engineering and transport infrastructure facilities and also land plots which are the site of those facilities) shall be passed into the ownership or for lease over to the organisers of gambling or to other persons.

2. The passing over to the organisers of gambling or other persons into their ownership or for lease of the land plots situated within gambling zones shall be effected by the bodies for control of gambling zones in the

procedure established under the legislation of subject of the Russian Federation (agreement between the state power bodies of relevant subjects of the Russian Federation).

Article 13. Authorisation to Conduct Activities Associated with the Organisation of and Carrying out of Gambling

1. Authorisation to conduct activities associated with the organisation of and carrying out of gambling within a gambling zone shall provide the organiser of gambling with the right to conduct activities associated with the organisation of and carrying out of gambling within a gambling zone subject to the requirements and restrictions imposed by the decision to set up an appropriate gambling zone.
2. Authorisation to conduct activities associated with organisation of and carrying out of gambling within a gambling zone shall be given by the body for control of a gambling zone in accordance with the legislation of subject of the Russian Federation (agreement between the state power bodies of relevant subjects of the Russian Federation), including by conducting an auction or tender.
3. Authorisation to conduct activities associated with the organisation of and carrying out of gambling within a gambling zone shall be given without limiting the validity period and shall be valid until the time of liquidation of an appropriate gambling zone. The authorisation to conduct activities associated with organisation of and carrying out of gambling within a gambling zone shall specify the date from which the organiser of gambling is entitled to start appropriate activities and also the denomination of a gambling zone within which such activity may be conducted.
4. Authorisation to conduct activities associated with organisation of and carrying out of gambling within a gambling zone may be cancelled by the body for control of a gambling zone in the following cases:
 - 1) liquidation in the established procedure of a legal entity that is the organiser of gambling;
 - 2) failure of a gambling house to comply with the requirements set under this Federal Law;
 - 3) violation by the organiser of gambling of the procedure established by this Federal Law for conducting activities associated with organisation of and carrying out of gambling, including when the activities associated with organisation of and carrying out gambling are conducted outside a gambling zone;
 - 4) repeated violation by the organiser of gambling of the established procedure for providing information envisaged under this Federal Law or detection of facts of inaccuracy of such information;
 - 5) application filed by the organiser of gambling.
5. Should the organiser of gambling fails, within three years from receipt of the authorisation to conduct activities associated with the organisation of and carrying out of gambling within a gambling zone, to start the activities associated with the organisation of and carrying out of gambling within an appropriate gambling zone, that authorisation shall be cancelled.
6. Decision to refuse issuance, re-execution or to cancel authorisation to conduct activities associated with the organisation of and carrying out of gambling within a gambling zone may be appealed in the established procedure before the court.

Chapter 3. The Organisation and Carrying out of Gambling at Book-Maker's Offices and Totalisers Outside Gambling Zones

Article 14. Procedure for Opening Book-maker's Offices, Totalisers, Points of Acceptance of Stakes of Bookmaker's Offices and Totalisers

1. Activities associated with the organisation of and carrying out of gambling at book-maker's offices, totalisers, their points of acceptance of stakes; may be organised outside gambling zones in the procedure established by this Chapter.
2. Book-makers' offices and totalisers (except for those opened within a gambling zone) may be opened exclusively on the basis of licenses to conduct activities associated with the organisation of and carrying out of gambling at book-maker's offices, totalisers, their points of acceptance of stakes, whose issuing **procedure** shall be determined by the Government of the Russian Federation.
3. Book-makers' offices, totalisers, their points of acceptance of stakes, located outside gambling zones may not be sites for activities associated with the organisation of and carrying out of gambling by using gambling machines and gambling tables.

Article 15. Requirements for Book-makers' Offices, Totalisers, Points of Acceptance of Stakes of

Bookmaker's Offices and Totalisers

1. Book-makers' offices, totalisers, their points of acceptance of stakes may be located only in buildings, structures and constructions that are projects of capital construction.
2. Book-maker's offices, totalisers, their points of acceptance of stakes may not be located:
 - 1) inside projects of the housing fund or projects uncompleted with construction or inside temporary structures, kiosks, under cover and in other similar buildings;
 - 2) in buildings, structures and constructions which house children', educational, medical and sanatoria-resort institutions;
 - 3) in buildings, structures and constructions of motor terminals, railway terminals, river terminals, river ports, airports, at stations and stops of any and all types of public transport (transport of public use) of city and local communications;
 - 4) inside premises which are the site of activities not connected with the organisation of and carrying out of gambling or provision of gambling-related services;
 - 5) in buildings, structures and constructions which are held in state or municipal ownership and which house federal state power bodies, state power bodies of the subjects of the Russian Federation, local self-government bodies, state-owned or municipal institutions and unitary enterprises (except for totalisers and their points of acceptance of stakes, at which bets are made for horse races and which are situated at state or municipally owned hippodromes included in the list determined by the Government of the Russian Federation);
 - 6) in buildings, structures and constructions which house organisations of worship and religious organisations.
3. Bookmaker's offices, totalisators and points of acceptance of stakes, also cannot be placed on land plots on which are located the objects mentioned in **Part 2** of this Article.
 - 3.1. The zone for servicing participants in games of chance shall have in a stakes acceptance post of a bookmaker's office a cash-desk of the bookmaker's office.
 - 3.2. The organiser of the games of chance at a bookmaker's office is bound with the help of special equipment installed at the processing center of the bookmaker's office to ensure the overall registration and processing of stakes, recording of the results of games of chance and calculation of the prize money to be paid.
 - 3.3. The organiser of the games of chance at a bookmaker's office is entitled to independently define the event, which the outcome of gaming depends on, except as established by federal laws.
 - 3.4. The provisions of **Parts 3.1** and **3.3** of this article shall also apply to stakes acceptance points of bookmaker's offices, including those located in casinos and amusement arcades.
 - 3.5. The zone for servicing participants in games of chance at the stakes acceptance post of a totalisator shall have a cash-desk of the totalisator located therein.
 - 3.6. The organiser of games of chance at a totalisator is bound with the help of the special equipment installed at the processing centre of the totalisator to ensure the overall registration and processing of stakes, recording of the results of games of chance and calculation of the prize money to be paid.
 - 3.7. The organiser of games of chance at a totalisator is bound to ensure for participants in games of chance the possibility of watching the development and outcome of the event which the outcome of gaming depends on, in particular with the help of special equipment.
 - 3.8. The provisions of **Parts 3.5** and **3.7** of this article shall also apply to stakes acceptance posts of totalisators, in particular to those located in casinos, amusement arcades and bookmaker's offices.
 - 3.9. The servicing zone of a bookmaker's office (except for stakes acceptance points of the bookmaker's office) shall have the processing center of the bookmaker's office located therein.
 - 3.10. The servicing zone of a totaliser (except for stakes acceptance points of the bookmaker's office) shall have the processing center of the bookmaker's office located therein.
 - 3.11. The servicing zone of a stakes acceptance post of a bookmaker's office and the servicing zone of a stakes acceptance post of a totaliser shall have specially equipped premises or shall have special equipment for temporary storage of monetary assets installed.
4. Any additional requirements for bookmaker's offices, totalisers and their points of acceptance of stakes, shall be established by the Government of the Russian Federation.

Article 15.1. State Supervision over the Organisation of and Carrying out of Gambling

1. Federal state supervision over the organisation of and carrying out of gambling shall be exercised by the authorised federal executive body (federal state supervision) and authorised executive bodies of constituent entities of the Russian Federation cited in **Part 2 of Article 9** of this Federal Law (regional state supervision) (hereinafter referred to as state supervision bodies) according to the scope of their authority in compliance with the legislation of the Russian Federation in the procedure established by the Government of the Russian Federation.
2. The provisions of **Federal Law** No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights in the Course of State Control (Supervision) and Municipal Control shall apply to the relations connected with the exercise of state supervision over the organisation of and carrying out of gambling, subject to the specifics of organisation and holding of inspections established by **Parts 3 to 6** of this article.
3. As the grounds for including a planned inspection in an annual schedule of planned inspections shall be deemed the expiry of a year since the date:
 - 1) of issuance to a legal entity of a permit to exercise the activities involved in the organisation of and carrying out of gambling in a gambling zone;
 - 2) of the end of the last planned inspection.
4. The grounds for holding an extraordinary inspection shall be deemed the following:
 - 1) the expiry of the deadline for execution by a legal entity of an order to eliminate the discovered failure to satisfy the requirements of the legislation of the Russian Federation on the state regulation of the activities involved in the organisation of and carrying out of gambling which is issued by the state supervision body;
 - 2) receiving by the state supervision body the appeals and applications of citizens, including individual businessmen, and legal entities, information from state power bodies, from officials of the state supervision body, local authorities, from mass media about failures to satisfy the requirements of the legislation of the Russian Federation on the state regulation of activities involved in the organisation of and carrying out of gambling;
 - 3) availability of the order (direction) of the head (deputy head) of the state supervision body to hold an extraordinary inspection issued in compliance with the instructions of the President of the Russian Federation or the Government of the Russian Federation, or on the basis of a public prosecutor's demand to hold an extraordinary inspection within the framework of supervision over the observance of laws on the basis of the materials and applications received by bodies of the prosecutor's office.
5. An extraordinary visiting inspection for the reason cited in **Item 2 of Part Four** of this article may be held immediately, notifying a body of the prosecutor's office in the procedure established by **Part 12 of Article 10** of Federal Law No. 294-FZ of December 26, 2008 on the Protection of Legal Entities' and Individual Entrepreneurs' Rights in the Course of State Control (Supervision) and Municipal Control.
6. It is not allowed to notify a legal entity in advance of an extraordinary visiting inspection for the reason cited in **Item 2 of Part Four** of this article.
7. Officials of the state supervision body are entitled to carry out the following in the procedure established by the legislation of the Russian Federation:
 - 1) to request and receive on the basis of reasoned requests from legal entities information and documents which are required during an inspection;
 - 2) to visit freely after producing the official identification card and a copy of an order (direction) of the head (deputy head) of the state supervision body to hold an inspection the facilities where the activities involved in the organisation of and carrying out of gambling are exercised and to examine the buildings, premises, structures, technical means and gambling equipment, as well as to carry out research works, tests, investigations, expert examinations and exercise other kinds of control activities;
 - 3) to issue to legal entities orders to eliminate the discovered failures to satisfy the requirements of the legislation on the state regulation of the activities involved in the organisation of and carrying out of gambling;
 - 4) to draw up records of administrative offences connected with failures to satisfy obligatory requirements, to try cases on the cited administrative offences and to take measures aimed at preventing such violations;
 - 5) to forward to authorised bodies materials connected with violations of the legislation on the state regulation of the activities involved in the organisation and carrying out of gambling for solving the issues involved in the initiation of criminal cases on the basis of the indications of a crime.

Article 16. Final Provisions

1. Abrogated.

2. **Abrogated.**

3. **Abrogated.**

4. **Abrogated.**

5. Beginning from the effective day of this Federal Law, the issuance of fresh licenses to conduct the activities associated with the organisation of and carrying out of gambling and/or wagers shall cease, except for the licenses issued under this Federal Law to conduct the activities associated with the organisation of and carrying out of gambling within book-maker's offices and totalisers.

6. **Abrogated.**

7. The state power bodies of the subjects of the Russian Federation shall have the right to take, prior to July 1, 2007, decision on banning, starting from July 1, 2007, on the territory of the subject of the Russian Federation (except for within gambling zones) the activities associated with organisation of and carrying out of gambling (including in respect of individual types of gambling houses).

8. Decisions taken by the state power bodies of the subjects of the Russian Federation prior to the effective day of this Federal Law on banning the activities associated with the organisation of and carrying out of gambling (including in respect of individual types of gambling houses) and on setting restrictions upon that activity on the territory of a subject of the Russian Federation (except for gambling zones) shall be held valid.

9. The gambling zones envisaged under this Federal Law shall be set up prior to July 1, 2007. The activity of gambling houses lacking authorisation provided for under this Federal Law to conduct activities associated with organisation of and carrying out of gambling within a gambling zone shall be terminated prior to July 1, 2009, except for book-maker's offices and totalisers corresponding to the requirements of this Federal Law.

10. Prior to the expiry of six months from the effective day of this Federal Law the Government of the Russian Federation and state power bodies of the subjects of the Russian Federation shall adopt statutory legal acts essential for realisation of the provisions of this Federal Law.

Article 17. Abrogated upon the expiry of one hundred and eighty days after the date of **official publication** of Federal Law No. 99-FZ of May 4, 2011

Article 18. On Amending Part Two of the Tax Code of the Russian Federation

To amend **Item 1 of Article 333.33** of Part Two of the Tax Code of the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2000, No. 32, Item 3340; 2004, No. 45, Item 4377; 2005, No. 30, Item 3117; No. 52, Item 5581; 2006, No. 1, Item 12; No. 27, Item 2881; No. 43, Item 4412) as follows:

1) **Subitem 72**) shall be invalidated;

2) to supplement with **Subitem (85)** reading as follows:

"85) in consideration of actions undertaken by duly authorised bodies connected with issuance of licences to conduct the activities associated with the organisation of and carrying out of gambling at book-maker's offices and totalisers:

review of application for a licence - Rbl. 300;

issuing of a licence - Rbl. 3000;

re-execution of a licence - Rbl. 1000."

Article 19. On Invalidation of Individual Provisions of Legislative Acts of the Russian Federation

To invalidate:

1) **Paragraphs Four Hundred and Thirty - Four Hundred and Thirty Three of Item 5 of Article 2** of Federal Law No. 127-FZ of November 2, 2004 On Amending Part One and Two of the Tax Code of the Russian Federation and Certain Other Legislative Acts of the Russian Federation and also On Invalidation of Individual Legislative Acts (Provisions of Legislative Acts) of the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2004, No. 45, Item 4377);

2) **Paragraphs Seventy Eight and Seventy Nine of Subitem (a) of Item 9 of Article 1** of Federal Law No. 80-FZ of July 2, 2005 On Amending the Federal Law On the Licensing of Individual Types of Activity, the Federal Law On the Protection of Rights of Legal Persons and Individual Entrepreneurs In Exercise of State Control (Supervision) and the Code of the Russian Federation On Administrative Offences (Sobraniye zakonodatelstva Rossiiskoi Federatsii, 2005, No. 27, Item 2719).

Article 20. This Federal Law Taking Effect

1. This Federal Law shall take effect from January 1, 2007, except for **Item 1 of Article 17, Articles 18 and 19** of this Federal Law.
2. **Item 1 of Article 17, Item 1 of Article 18 and Article 19** of this Federal Law shall take effect from June 30, 2009.
3. **Item 2 of Article 18** of this Federal Law shall take effect upon the expiry of one month from its **official publication**.

President of the Russian Federation
The Kremlin, Moscow

V. Putin

20. FEDERAL LAW NO. 281-FZ OF DECEMBER 30, 2006 ON SPECIAL ECONOMIC MEASURES

Adopted by the State Duma on December 22, 2006

Approved by the Federation Council on December 27, 2006

Article 1. Legal Foundation for Taking Special Economic Measures

1. The legal foundation for applying special economic measures is made up of the **Constitution** of the Russian Federation, the generally accepted principles and norms of international law, international treaties of the Russian Federation, the present Federal Law, normative legal acts of the President of the Russian Federation, normative legal acts of the Government of the Russian Federation, and also the normative legal acts of federal executive governmental bodies adopted pursuant thereto.

2. Special economic measures shall be applicable when an entirety of circumstances emerge which require an expedient response to an international unlawful act or unfriendly action of a foreign state or its bodies and officials as posing a threat to the interests and security of the Russian Federation and/or violating the rights and freedoms of its citizens, and also in accordance with resolutions of the Security Council of the United Nations Organization.

Article 2. The Goals and Principles of Taking of Special Economic Measures

1. The goals of taking special economic measures are as follows: ensuring the interests and security of the Russian Federation and/or eliminating or minimizing a threat of violating the rights and freedoms of its citizens.

2. Special economic measures shall be taken on the basis of the following principles:

- 1) respect for law;
- 2) the transparency of taking the special economic measures;
- 3) the existence of a good reason for, and the objectiveness of, taking the special economic measures.

Article 3. Special Economic Measures

1. Special economic measures shall be of a temporary nature and they shall be applicable independently of **other measures** aimed at protecting the interests of the Russian Federation, safeguarding the security of the Russian Federation as well as the rights and freedoms of its citizens.

2. Special economic measures shall be as follows: a ban on committing actions in respect of a foreign state and/or foreign organisations and the citizens as well as the stateless persons who permanently reside on the territory of a foreign state and/or the vesting of the duty to commit the said actions, and other restrictions. Such measures may be aimed at:

- 1) suspending the implementation of all or part of programmes in the area of economic and technical assistance, and also programmes in the area of military-technical cooperation;
- 2) prohibiting financial transactions or establishing restrictions on the carrying out thereof;
- 3) prohibiting foreign economic transactions or establishing restrictions on the carrying out thereof;
- 4) terminating or suspending international trade treaties and other international treaties of the Russian Federation in the area of foreign economic relations;
- 5) changing export and/or import customs duties;
- 6) prohibiting or imposing restrictions on calls at ports of the Russian Federation for vessels and the use of air space of the Russian Federation or some areas thereof;
- 7) establishing restrictions on tourist activity;
- 8) prohibiting participation in, or refusing to take part in, international scientific and science & technology programmes and projects, scientific and science & technology programmes and projects of a foreign state.

3. The taking of special economic measures shall be binding on governmental bodies, local self-government bodies, and also for the organisations and natural persons which are under the jurisdiction of the Russian Federation.

4. The liabilities of officials for improper execution of their duties relating to the implementation of special economic measures shall be defined by federal laws.

5. Special economic measures shall not have a more restrictive nature than required to eliminate the circumstances serving as the ground for the taking thereof.

Article 4. Taking Special Economic Measures

1. A decision on taking special economic measures in respect of a specific foreign state and/or specific foreign organisations and the citizens as well as the stateless persons who permanently reside on the territory of a foreign state and on the term of applicability of the special economic measures shall be taken by the President of the Russian Federation on the basis of proposals of the Security Council of the Russian Federation as involving an immediate notification of the Federal Council of the Federal Assembly of the Russian Federation and the State Duma of the Federal Assembly of the Russian Federation of such decision.
2. Proposals for the taking of special economic measures may be also laid before the President of the Russian Federation by the Federation Council of the Federal Assembly of the Russian Federation, the State Duma of the Federal Assembly of the Russian Federation or the Government of the Russian Federation.
3. On the basis of a decision of the President of the Russian Federation in keeping with the present Federal Law the Government of the Russian Federation shall establish a list of the specific actions whose committing is subject to a ban and/or which must be committed, and of other restrictions. If the implementation of special economic measures requires a decision of the Central Bank of the Russian Federation then a ban on the committing of, and/or the duty to commit, the actions and other restrictions shall be established by the Central Bank of the Russian Federation in cooperation with the Government of the Russian Federation.
4. Federal executive governmental bodies, the Central Bank of the Russian Federation and executive governmental bodies of subjects of the Russian Federation shall arrange for the implementation of special economic measures within the scope of their powers and in keeping with the legislation of the Russian Federation.

Article 5. The Term of Applicability of Special Economic Measures

1. The term of applicability of special economic measures shall be established by the President of the Russian Federation.
2. The President of the Russian Federation shall take a decision on revoking special economic measures if the circumstances that served as the ground for the taking thereof have been eliminated. If the circumstances that served as the ground for taking the special economic measures had been eliminated before the expiry of the term established in accordance with **Part 1** of the present article such decision shall be taken before due time, and if they have not been eliminated the term shall be extended.
3. A proposal for revoking special economic measures may be laid before the President of the Russian Federation by the Federation Council of the Federal Assembly of the Russian Federation, the State Duma of the Federal Assembly of the Russian Federation or the Government of the Russian Federation.

Article 6. Ensuring the Implementation of the Principles of Taking Special Economic Measures

For the purpose of ensuring the implementation of the principles of taking special economic measures established by **Part 2 of Article 2** of the present Federal Law:

- 1) decisions on taking special economic measures, the term of applicability thereof, list of the specific actions whose committing is subject to a ban and/or which must be committed, and other restrictions, extension of applicability term and revoking them shall be immediately promulgated;
- 2) the President of the Russian Federation shall inform the Federation Council of the Federal Assembly of the Russian Federation and the State Duma of the Federal Assembly of the Russian Federation about the progress of implementation of special economic measures at least once every six months;
- 3) the Federation Council of the Federal Assembly of the Russian Federation and the State Duma of the Federal Assembly of the Russian Federation shall discuss information on the progress of implementation of special economic measures as new information becomes available and they shall lay their proposals before the President of the Russian Federation for enhancing the effectiveness of such measures, and also they may propose for them to be revoked and/or modified.

Article 7. The Entry into Force of the Present Federal Law

The present Federal Law shall enter into force as of the date of its **official publication**.

President
of the Russian Federation
The Kremlin, Moscow

V. Putin

21. FEDERAL LAW NO. 307-FZ OF DECEMBER 30, 2008 ON AUDITING ACTIVITY (with the Amendments and Additions of July 1, December 13, 28, 2010, May 4, July 1, 11, November 21, 2011, July 2, 23, December 28, 2013, March 4, 2014)

Adopted by the State Duma December 24, 2008

Approved by the Federation Council December 29, 2008

Article 1. Auditing Activity

1. The present Federal Law defines the legal foundation of auditing activity regulation in the Russian Federation.

2. "Auditing activity" ("auditing services") means the activity of carrying out an audit and providing audit-associated services pursued by audit organisations and individual auditors.

3. "Audit" is an independent verification of the bookkeeping (financial) statements/reports of an audited person aimed at expressing an opinion as to the reliability of statements/reports. For the purposes of the present Federal Law "bookkeeping (financial) statements/reports of an audited person" means the statements/report envisaged by **Federal Law** No. 129-FZ of November 21, 1996 on Bookkeeping or the normative legal acts issued in accordance with it and also the statements/reports which are similar in terms of composition and are envisaged by other federal laws or the normative legal acts issued in accordance with such laws.

4. A **list** of audit-associated services shall be established by **federal audit standards**.

5. Audit activity shall not serve as a substitute for the monitoring of reliability of bookkeeping (financial) statements/reports carried out in accordance with the **legislation** of the Russian federation by empowered state bodies and local self-government bodies.

6. Audit organisations and individual auditors (individual entrepreneurs pursuing auditing activity) are not entitled to pursue any other entrepreneurial activity apart from audit and the provision of the services envisaged by the present article.

7. Alongside audit services, audit organisations and individual entrepreneurs may provide other audit-associated services, for instance as follows:

1) setting up, restoring and carrying out bookkeeping, drawing up bookkeeping (financial) statements/reports and offering bookkeeping consultations;

2) providing tax consultations, setting up, restoring and keeping tax records and drawing up tax calculations and tax returns;

3) analysing the financial and economic activities of organisations and individual entrepreneurs and offering economics and finance consultations;

4) offering managerial consultations, for instance those relating to re-organisation of organisations or the privatisation thereof;

5) rendering legal assistance in areas relating to auditing activity, including consultations on legal issues, the representation of interests of a principal in civil and administrative court proceedings, in tax and customs legal relationships, in governmental bodies and local self-government bodies;

6) automating bookkeeping and introducing information technologies;

7) **pursuing appraising activity**;

8) elaborating and analysing investment projects and drawing up business plans;

9) carrying out scientific-research and experimental work in areas relating to auditing activity, and disseminating the results thereof, for instance on paper and electronic media;

10) offering training in areas relating to auditing activity.

8. An audit of the bookkeeping (financial) statements/reports of an audited person whose bookkeeping and financial documentation contains information deemed a **state secret** shall be carried out in accordance with the legislation of the Russian Federation.

Article 2. The Legislation of the Russian Federation and the Other Normative Legal Acts Regulating Auditing Activity

Auditing activity shall be pursued in compliance with the present Federal Law, **Federal Law** No. 315-FZ of December 1, 2007 on Self-Regulating Organisations (hereinafter referred to as "the Federal Law on Self-regulating Organisations"), other federal laws and also the other normative legal acts adopted pursuant thereto.

Article 3. The Audit Organisation

1. "Audit organisation" is a commercial organisation being a member of one of self-regulating organisations of auditors.
2. A commercial organisation acquires a right to pursue auditing activity as of the date when information about it is entered in the register of auditors and audit organisations of a self-regulating organisation of auditors (hereinafter referred to as "register of auditors and audit organisations") in which the organisation is member.
3. A commercial organisation about which no information is entered in a register of auditors and audit organisations within three months after the date of entry concerning it in the Comprehensive State Register of Legal Entities is not entitled to use the word "audit" or derivatives from the word "audit" in its name.

Article 4. The Auditor

1. "Auditor" is a natural person holding a **qualification certificate** of auditor and being a member of one of self-regulating organisations of auditors.
2. A natural person shall be deemed an auditor as of the date when information about him/her is entered in a register of auditors and audit organisations.
3. An auditor being an employee of an audit organisation under a labour contract between him/her and an audit organisation is entitled to take part in the audit organisation's pursuance of auditing activity and also in the provision of other services envisaged by **Article 1** of the present Federal Law.
4. An individual entrepreneur is entitled to pursue auditing activity and also to provide other services in compliance with **Article 1** of the present Federal Law, except as otherwise envisaged by the present Federal Law.

Article 5. The Compulsory Audit

1. Obligatory audits shall be conducted in the following cases:
 - 1) If an organisation has the organisational-legal form of an open joint-stock company;
 - 2) if securities of an organisation have been admitted to circulation at organised auctions;
 - 3) if an organisation is a credit organisation, a bureau of credit histories, an organisation which is a professional participant of the securities market, an insurance organisation, a clearing organisation, a mutual insurance society, the trade organiser, a non-governmental pension or other fund, a joint-stock investment fund, a managing company of a joint-stock investment fund, a share investment fund or a non-governmental pension fund (except for state off-budget funds);
 - 4) in the volume of receipts from the sale of products (sale of goods, performance of works or services) of an organisation (except for bodies of state power, bodies of local self-government, state and municipal institutions, state and municipal institutions, state and municipal unitary enterprises, agricultural cooperatives, unions of such cooperatives) for the preceding reporting year exceed 60 million roubles;
 - 5) if an organisation (except for a body of state power, a body of local self-government, a state off-budget fund, and also a state or municipal institution) submits and/or publishes consolidated bookkeeping (financial) reports;
 - 6) in any other cases established by federal laws.
2. A compulsory audit shall be carried out every year.
3. A compulsory audit of the bookkeeping (financial) statements/reports of the organisations whose securities have been admitted at organised auctions, other credit and insurance organisations, non-state pension funds, organisations in whose charter (contributed) capitals the share of state property makes up at least 25 per cent, state corporations, state companies, and also the consolidated part of statements/reports shall be carried out only by audit organisations.
4. A contract of carrying out a compulsory audit of the bookkeeping (financial) statements/reports of an organisation in whose authorised (pooled) capital the share of state property makes up at least 25 per cent and also for an audit of the bookkeeping (financial) statements/reports of a state corporation, state company, state unitary enterprise or municipal unitary enterprise shall be concluded with an audit firm or individual auditor to be selected by way of holding at least once every five years an open tender in the procedure established by the legislation of the Russian Federation on the contractual system in the sphere of purchasing goods, works and services for meeting the state and municipal needs, and, in so doing, the establishment of the requirement for securing applications for participation in the tender is not mandatory.

Article 6. The Audit Report

1. "Audit report" is an official document intended for users of the bookkeeping (financial) statements/report of an audited person containing the opinion of an audit organisation or individual auditor expressed in the established form as to the reliability of the bookkeeping (financial) statements/reports of the audited person.
2. An audit report shall contain the following:
 - 1) the title "Audit Report";
 - 2) reference to the addressee (shareholders of the joint-stock company, stake-holders of the limited-liability company or other persons);
 - 3) information on the audited person: name, state registration number and location;
 - 4) information on the audit organisation or individual auditor: the name of the organisation, the surname, first name and patronymic of the individual auditor, state registration number, location/whereabouts, the name of the self-regulating organisation of auditors in which said audit organisation or individual auditor is a member and the number in the register of auditors and audit organisations;
 - 5) a list of the bookkeeping (financial) statements/reports in respect of which the audit has been carried out as including a reference to the period of time for which they are drawn up, the distribution of responsibilities in respect of said bookkeeping (financial) statements/reports between the audited person and the audit organisation or individual auditor;
 - 6) information on the work completed by the audit organisation or individual auditor for the purpose of expressing an opinion as to the reliability of the bookkeeping (financial) statements/reports of the audited person (the scope of the audit);
 - 7) the audit organisation's or individual auditor's opinion concerning the reliability of the bookkeeping (financial) statements/reports of the audited person with reference to the circumstances that are significantly affecting or could significantly affect the reliability of such statements/reports;
 - 8) an indication of the date of the report.
3. The requirements governing the form of, contents of, procedure for signing and presenting, the audit report are established by federal audit standards.
4. The audit report shall be presented by the audit organisation or individual auditor only to the audited person or to the person that has concluded the contract for the provision of audit services.
5. "Deliberately false audit report" is an audit report drawn up without an audit having been completed or drawn up according to the results of an audit but apparently contradicting the contents of the documents presented to the audit organisation or individual auditor and scrutinised in the course of the audit. An audit report is deemed deliberately false by a court's decision.

Article 7. Audit Standards and the Code of Auditors' Professional Ethics

1. Federal audit standards:

- 1) shall define the requirements governing the procedure for carrying out audit activity and they shall also regulate the other issues set out in the present Federal Law;
- 2) shall be elaborated in compliance with international audit standards;
- 3) are compulsory for audit organisations, auditors and also for self-regulating organisations of auditors and for their employees.

2. The audit standards of a self-regulating organisation of auditors:

- 1) shall define the requirements governing audit procedures which are supplementary in respect of the requirements established by federal audit standards, if it is due to the details of an audit or the details of provision of audit-associated services;
- 2) shall not conflict with federal audit standards;
- 3) shall not create obstacles for the pursuance of audit activity by audit organisations and individual auditors;
- 4) are compulsory for the audit organisations and the auditors being members of said self-regulating organisation of auditors.

3. "Code of auditors' professional ethics" is a set of the rules of conduct which must compulsorily be observed by audit organisations and auditors when they carry out audit activity.

4. Each self-regulating organisation of auditors shall adopt a code of auditors' professional ethics approved by an auditing activity council. The self-regulating organisation of auditors is entitled to include supplementary requirements in the code of auditors' professional ethics it adopts.

Article 8. The Independence of Audit Organisations and Auditors

1. An audit shall not be carried out by:

- 1) the audit organisations whose heads and other officials are founders (stake-holders) of audited persons, their officials, accountants and other persons responsible for the organisation and keeping of books and for the drawing up of bookkeeping (financial) statements/reports;
 - 2) the audit organisations whose heads and other officials are close relatives (parents, spouses, brothers, sisters, children and also the brothers, sisters, parents, children of spouses and spouses of adult children) of founders (stake-holders) of audited persons, their officials, accountants and other persons responsible for the organisation and keeping of books and for the drawing up of bookkeeping (financial) statements/reports;
 - 3) audit organisations in respect of the audited persons being their founders (stake-holders), in respect of the audited persons for which these audit organisations are founders (stake-holders), in respect of affiliates, branches and representative offices of said audited persons and also in respect of the organisations having common founders (stake-holders) with this audit organisation;
 - 4) the audit organisations or individual which in the three years directly preceding the audit have provided services of restoring and carrying out bookkeeping and also of drawing up bookkeeping (financial) statements/reports to natural persons and legal entities, in respect of these persons/entities;
 - 5) the auditors being founders (stake-holders) of audited persons, their heads, accountants and other persons responsible for the organisation and keeping of books and for the drawing up of bookkeeping (financial) statements/reports;
 - 6) the auditors who close relations (parents, spouses, brothers, sisters, children and also the brothers, sisters, parents, children of spouses and spouses of adult children) of the founders (stake-holders) of audited persons, their officials, accountants and other persons responsible for the organisation and keeping of books and for the drawing up of bookkeeping (financial) statements/reports.
 - 7) by audit organisations in respect of audited entities being the insurance organisations with which contracts for insurance of the liabilities of these audit organisations have been concluded.
2. The procedure for paying out, and the rate of, a pecuniary remuneration for audit organisations and individual auditors for the completion of an audit (including a compulsory audit) and the provision of audit-associated services shall be defined by contracts for the provision of audit services and they shall not depend on compliance with any audited persons' demands whatsoever as to the content of the conclusions that might be drawn as a result of the audit.
- 2.1. Each self-regulating organisation of auditors shall adopt the rules of independence of auditors and audit organisations approved by the audit council. A self-regulating organisation of auditors is entitled to include additional provisions in the rules of independence of auditors and audit organisations it adopts.
3. Audit organisations and individual auditors are not entitled to commit actions causing a conflict of interests or a threat of occurrence of such conflict. For the purposes of the present Federal Law the "conflict of interests" means a situation in which the interest of the audit organisation or individual auditor can affect the opinion of such audit organisation or individual auditor as to the reliability of the audited person's bookkeeping (financial) statements/reports. Cases when an audit organisation or individual auditor starts to have an interest that leads or can lead to a conflict of interests and also measures for preventing or settling a conflict of interests shall be established by a code of auditors' professional ethics.

Article 9. Auditor's Secret

1. "Auditor's secret" is any information and documents received and/or prepared by an audit organisation or its employees and also by an individual auditor and the employees which whom he/she has concluded labour contracts while they provide the services envisaged by the present Federal Law, except for the following:
 - 1) the information disclosed by the person proper to which the services envisaged by the present Federal Law have been provided or on the consent of the person;
 - 2) information on the conclusion of a compulsory audit contract with the audited person;
 - 3) information on the amount of payment for audit services.
2. An audit organisation and its employees, an individual auditor and the employees with whom he/she has concluded labour contracts shall observe the provision on ensuring the non-disclosure status of the information deemed auditor's secrets.
3. An audit organisation and individual auditor are entitled neither to transfer information and documents deemed an auditor's secret to third persons, nor to disclose the information and content of the documents without preliminary consent in writing of the person to which the services envisaged by the present Federal Law have been provided, except for in the cases set out in the present Federal Law and other federal laws.

4. The transfer of information and documents deemed auditor's secret to third persons in the cases and the procedure envisaged by the present Federal Law and other federal laws shall not be deemed breach of auditor's secret.

5. In accordance with the present Federal Law and other federal laws the federal executive governmental body charged with the functions of state policy elaboration and normative legal regulation in the area of auditing activity (hereinafter referred to as "the empowered federal body"), the **federal executive governmental body** in charge of the functions of control and supervision in respect of financial and budgetary matters (hereinafter referred to as "the empowered federal body in charge of control and supervision") and their employees, self-regulating organisations of auditors, their members and employees, and also other persons having access to information and documents deemed an auditor's secret shall observe the provision on ensuring the non-disclosure status of such information and documents.

6. If an auditor's secret is disclosed by an audit organisation, an individual auditor, the empowered federal body, the empowered federal body in charge of control and supervision, a self-regulating organisation of auditors and also by other persons having access under the present Federal Law and other federal laws to auditor's secret then the audit organisation, the individual auditor and also the person to which the services envisaged by the present Federal Law have been provided is entitled to claim compensation from the person at fault for inflicted losses in the procedure established by the legislation of the Russian Federation.

Article 10. Controlling the Quality of Operations of Auditor Organisations and Auditors

1. An auditor organisation and an individual auditor shall establish and observe internal work quality control rules. The principles of implementation of internal quality control in respect of the operation of audit organisations and individual auditors and the requirements governing the organisation of such control shall be established by **federal audit standards**.

2. An audit organisation or an auditor shall:

1) undergo external work quality control, for instance by means of providing all documentation and information required for verification purposes;

2) take part in external quality control carried out by the self-regulating organisation of auditors in which it/he/she is a member in respect of the operation of other members of this organisation.

3. The subject matter of external work quality control is the observance by an audit organisation or auditor of the requirements set out in the present Federal Law, audit standards, the rules of independence of auditors and audit organisations and a code of auditors' professional ethics.

4. The external control of the quality of operation of audit organisations and individual auditors shall be carried out by self-regulating organisations of auditors in respect of their members.

5. The external control of the quality of operation of the audit organisations carrying out a compulsory audit of the bookkeeping (financial) statements/reports of the organisations specified in **Part 3 of Article 5** of the present Federal Law shall be carried out by self-regulating organisations of auditors in respect of their members and also by the empowered **federal body in charge of control and supervision**.

6. The principles for carrying out external control of the quality of operations of audit organisations and individual auditors and the requirements governing the organisation of such control shall be established by **federal audit standards**.

7. In accordance with the principles of carrying out external work quality control and the requirements governing the organisation thereof, a self-regulating organisation of auditors shall establish rules for organising and carrying out external control in respect of the quality of operation of its members which for instance define the manner in which external control is performed, the dates of, and intervals between, inspections, for instance the inspections done by members of the self-regulating organisation of auditors in respect of other members of the same organisation. The procedure for ordering and carrying out an audit of an audit organisation by the empowered federal body in charge of control and supervision, a list of the model questions of the programme of said audit and also the procedure for formalising its results shall be established by the empowered federal body.

8. A scheduled external inspection of the quality of operation of an audit organisation or individual auditor, except for the audit organisations which carry out a compulsory audit of the bookkeeping (financial) statements/reports of the organisations mentioned in **Part 3 of Article 5** of the present Federal Law shall be carried out at least once in five years but not more than once a year.

9. Scheduled external inspections of the quality of operation of each audit organisation that carries out a compulsory audit of the bookkeeping (financial) statements/reports of the organisations specified in **Part 3 of Article 5** of the present Federal Law shall be carried out:

- 1) by the self-regulating organisation of auditors in which the audit organisation is a member, at least once in three years but not more than once a year, starting from the calendar year following the year in which information on the audit organisation was entered in the register of auditors and audit organisations;
- 2) by the empowered federal body in charge of control and supervision at least once in two years, starting from the calendar year following the year in which information on the audit organisation was entered in the register of auditors and audit organisations.

10. A ground for carrying out an off-schedule external inspection of the quality of operation of an audit organisation or individual auditor may be a complaint against the actions (omissions) of the audit organisation or individual auditor that infringes on the provisions of the present Federal Law, audit standards, the **rules** of independence of auditors and audit organisations and also the code of auditors' professional ethics, such complaint having been filed with the self-regulating organisation of auditors or the empowered federal body in charge of control and supervision. Other grounds for carrying out an off-schedule external inspection of the quality of operation of an audit organisation or individual auditor shall be established by the legislation of the Russian Federation and by self-regulating organisation of auditors.

11. The empowered federal body in charge of control and supervision shall inform the self-regulating organisation of auditors in which the inspected audit organisation is a member about the results of the inspection and the decision taken in respect of said audit organisation.

Article 11. The Qualification Certificate of Auditor

1. A **qualification certificate of an auditor** shall be issued on the condition that the person seeking it (hereinafter referred to as "contender"):

- 1) has passed a qualification examination;
- 2) has a record of work -- as of the date of announcement of the results of the qualification examination -- relating to the pursuance of audit activity or bookkeeping and the preparation of bookkeeping (financial) statements/reports of at least three years. Employment with an audit organisation must cover at least two years in the last three years of said work record.

2. A contender's qualification shall be verified in the form of a qualification examination. The **procedure** for holding a qualification examination which for instance envisages a procedure for a contenders's participation in the qualification examination, the circle of questions to be offered to the contender, and also a procedure for assessing the results of the qualification examination shall be established by the empowered federal body.

3. Clearance for taking a qualification examination shall be granted to a contender who has a higher educational background after studying in compliance with a state-accredited educational programme.

4. A qualification examination shall be carried out by a common attestation commission formed jointly by all self-regulating organisations of auditors in the procedure established by the empowered federal body. The constitutive documents of the common attestation commission and also amendments thereto before they are confirmed shall be approved by the empowered federal body. The deliberations of the common attestation commission shall be based on the principles of independence, objectivity, openness, transparency and self-financing.

5. A payment shall be made by a contender to his/her taking a qualification examination, with the rate thereof and procedure for collecting it being established by the common attestation commission.

6. A decision on refusal to issue a qualification certificate of an auditor shall be taken if:

- 1) the contender does not meet the requirements set out in **Part 1** of the present article;
- 2) it is discovered after the completion of the qualification examination that the contender does not meet the requirement set out in Part 3 of the present article.

7. A qualification certificate of an auditor shall be issued with its effective term being unlimited. The **procedure** for issuing a qualification certificate of an auditor and the **form** of the certificate shall be confirmed by the empowered federal body.

8. A decision on refusal to issue a qualification certificate of an auditor may be contested in court.

9. During each calendar year starting from the one following the year in which the qualification certificate of auditor is received the auditor shall undergo training according to qualification upgrade curricula confirmed by the self-regulating organisation of auditors in which he/she is member. The minimum duration of such

training shall be established by the self-regulating organisation of auditors for its members, and it shall not be shorter than 120 hours for three consecutive calendar years and not longer than 20 hours in each year.

Article 12. Grounds and Procedure for Annulling a Qualification Certificate of an Auditor

1. In the following cases a qualification certificate of auditor shall be annulled:

- 1) the qualification certificate of an auditor has been received through the use of counterfeit documents or the qualification certificate of an auditor has been received by a person who does not meet the requirements applicable to a contender as established by **Article 11** of the present Federal Law;
- 2) a court's judgement has become final to impose a sanction in the form of deprivation of the right to pursue audit activity during a certain term;
- 3) the auditor has failed to observe the requirements set out in **Articles 8 and 9** of the present Federal Law;
- 4) the auditor has violated on a regular basis in the course of an audit the requirements set out in the present Federal Law or **federal audit standards**;
- 5) the auditor has signed an audit report deemed in the established procedure as deliberately false;
- 6) the auditor did participate in the pursuance of auditing activity (the auditor did not pursue auditing activity) over the two consecutive calendar years except for:
 - a) persons being members of permanent collective managerial bodies and members of collective executive bodies of self-regulating organisations of auditors, the persons carrying out the functions of sole executive bodies of self-regulating organisations of auditors and also the persons carrying out the functions of members and employees of a specialised body charged with external control of the quality of operations of audit organisations or auditors in self-regulating organisations of auditors;
 - b) the employees of internal control units of organisations who are responsible for carrying out verification of the bookkeeping (financial) statements/reports of these organisations;
 - c) the persons who carry out the duties of sole executive bodies or being members of a collective executive body of audit organisations;
 - d) others as envisaged by other federal laws;
- 7) the auditor's non-observance of the provision on undergoing training in qualification upgrade curricula established by **Article 11** of the present Federal Law, except for cases when the self-regulating organisation of auditors with approval of the auditing activity council recognises that the non-observance of the provision was for a good reason (for instance, a grave illness);
- 8) the auditor's evasion of external work quality control.

2. A decision on annulment of an auditor's qualification certificate shall be taken by the self-regulating organisation of auditors in which the auditor is member and in respect of the qualification certificate of auditor of a person who is not a member of any self-regulating organisation of auditors - the self-regulating organisation of auditors that has issued that qualification certificate of auditor.

3. A decision of a self-regulating organisation of auditors on annulment of an auditor's qualification certificate may be contested in court within three months after the receipt of said decision.

4. A person whose qualification certificate of auditor has been annulled on the grounds set out in **Item 1** (in as much as it concerns receiving a qualification certificate of auditor through the use of counterfeit documents) and **3-5 of Part 1** of the present article is not entitled to file a qualification examination application again for three years after the date of the decision on annulment of the qualification certificate of auditor.

5. A person whose qualification certificate of an auditor has been annulled on the grounds set out in **Item 2 of Part 1** of the present article is not entitled to file a qualification examination application again during the term set in the court's judgement that has become final.

Article 13. The Rights and Duties of the Audit Organisation and Individual Auditor

1. While carrying out an audit the audit organisation or individual auditor is entitled to:

- 1) define on its own the forms and methods for carrying out the audit on the basis of federal audit standards, and also the number of members of, and designate specific persons as members of, the audit team to do the audit;
- 2) scrutinise in full the documentation relating to the financial and economic activities of the audited person and also verify the actual presence of any piece of property recorded therein;
- 3) obtain from officials of the audited person explanations and confirmations, either oral or in writing, in respect of issues arising in the course of the audit;

- 4) refuse to carry out the audit or to express its/his/her opinion as to the reliability of bookkeeping (financial) statements/reports in an audit report if:
 - a) the audited person did not provide all the necessary documentation;
 - b) circumstances are discovered in the course of the audit that could significantly affect or do significantly affect the opinion of the audit organisation or individual auditor as to the reliability of the bookkeeping (financial) statements/reports of the audited person;
- 4.1) to insure liability for breach of a contract for provision of audit services and/or liability for infliction of harm to property of other persons as the result of realisation of audit;
- 5) exercise the other rights stemming from the audit services provision contract.
2. While carrying out the audit the audit organisation or individual auditor shall:
 - 1) provide substantiation -- on the audited person's request -- for the audit organisation's or individual auditor's observations and conclusions and also information on its membership in a self-regulating organisation of auditors;
 - 2) hand over an audit report within the term set by the audit services provision contract to the audited person and to the person that has concluded the audit services provision contract;
 - 3) ensure the storage of the documents (copies of the documents) received and drawn up in the course of the audit for at least five years after the year in which they are received and/or drawn up;
 - 4) execute the other duties stemming from the audit services provision contract.

Article 14. The Rights and Duties of the Audited Person That Has Concluded an Audit Services Provision Contract

1. When an audit is being carried out the audited person or the person who has concluded the audit services provision contract is entitled to:
 - 1) demand and obtain the following from the audit organisation or individual auditor: a substantiation for observations and conclusions of the audit organisation or individual auditor and also information on membership of the audit organisation or individual auditor in a self-regulating organisation of auditors;
 - 2) receive an audit report from the audit organisation or individual auditor within the term established by the audit services provision contract;
 - 3) exercise the other rights ensuing the audit services provision contract.
2. When the audit is being carried out the audited person or the person that has concluded the audit services provision contract shall:
 - 1) help the audit organisation or individual auditor to timely and fully perform the audit, create conditions conducive thereto, provide the necessary information and documentation, provide exhaustive explanations and confirmations, either oral or in writing, on an oral or written request of the audit organisation or individual auditor, and also request information from third persons as might be required for audit purposes;
 - 2) not commit any actions whatsoever aimed at reducing the circle of issues to be clarified in the course of the audit and also at concealing (restricting access to) the information and documentation requested by the audit organisation or individual auditor. The availability of information containing **commercial secret** in the information and documentation requested by the audit organisation or individual auditor shall not be deemed a ground for refusal to provide them;
 - 3) make timely payments for services of the audit organisation or individual auditor in accordance with the audit services provision contract, for instance, when an audit report is not in line with the opinion of the audited person or of the person that has concluded the audit services' provision contract;
 - 4) carry out the provisions of federal audit standards and other duties stemming from the audit services provision contract.

Article 15. The State Regulation of Auditing Activity

1. The functions of state regulation of auditing activity shall be carried out by the **empowered federal body**.
2. The functions of state regulation of auditing activity are as follows:
 - 1) the elaboration of state policy in the area of auditing activity;
 - 2) normative legal regulation in the area of auditing activity, for instance, the confirmation of federal audit standards, and also the adoption within the scope of one's powers of other normative legal acts regulating auditing activity and/or envisaged by the present Federal Law;
 - 3) the keeping of a state register of self-regulating organisations of auditors and also a reference copy of the register of auditors and audit organisations;
 - 4) an analysis of the state of the audit services market in the Russian Federation;

5) the other functions envisaged by the present Federal Law.

3. For the purpose of carrying out the functions described in the present Federal Law, the **empowered federal body**, the empowered federal body in charge of control and supervision is entitled to request from self-regulating organisations of auditors copies of decisions of the managerial bodies and specialised bodies of a self-regulating organisation of auditors and other necessary information and documentation.

Article 16. The Auditing Activity Council

1. For the purpose of safeguarding public interests in the course of auditing activity an auditing activity **council** shall be formed under the empowered federal body.

2. The auditing activity council shall carry out the following functions:

- 1) considering issues of state policy in the area of auditing activity;
- 2) considering draft federal audit standards and other draft normative legal acts regulating auditing activity and recommending that they be approved by the empowered federal body;
- 3) approving a procedure for elaborating draft federal audit standards, the rules of independence of auditors and audit organisations and a code of professional ethics of auditors, define the areas of knowledge from which a list of the questions offered to a contender at a qualification examination is established;
- 4) assessing the activities of self-regulating organisations of auditors in terms of external control of the operation of audit organisations and auditors and where necessary issuing recommendations for the improvement of such activities;
- 5) presenting proposals to the empowered federal body to be considered by it as concerning the procedure for exercising of outside control of the quality of audit organisation's operation by the empowered federal body in charge of control and supervision;
- 6) considering representations and petitions of self-regulating organisations of auditors in the area of auditing activity and introducing relevant proposals to the empowered federal body to be considered by it;
- 7) carrying out other functions in accordance with the present Federal Law and the regulations on the auditing activity council as might be required to maintain a high professional level of auditing activity in the public interests.

3. Also for the purpose of pursuing the functions set out in Part 2 of the present article the auditing activity council is entitled to request other necessary information and documentation from a self-regulating organisation of auditors copies of decisions of the managerial bodies and the specialised bodies of the self-regulating organisation of auditors.

4. The composition of the auditing activity council shall be confirmed by the head of the empowered federal body.

5. The members of the auditing activity council shall be as follows:

- 1) ten representatives of users of bookkeeping (financial) statements/reports. The representatives of users of bookkeeping (financial) statements/reports are subject to rotation once in three years to involve at least 25 per cent of the total number thereof;
- 2) two representatives of the empowered federal body;
- 3) one representative from each of the following: the federal executive governmental body charged with the functions of state policy elaboration and normative legal regulation in the area of development of entrepreneurial activities and the Central Bank of the Russian Federation;
- 4) two representatives from self-regulating organisations of auditors who are to be nominated jointly by all self-regulating organisations of auditors. The representatives of self-regulating organisations are subject to rotation once a year.

6. The members of a **working body** of the council, except for representatives of the empowered federal body, shall not be members of the auditing activity council.

7. The chairman of the auditing activity council shall be elected at the first meeting of the council from among the representatives of users of bookkeeping (financial) statements/reports included in the council.

8. The secretary of the auditing activity council shall be a representative of the empowered federal body from among the members of the council.

9. Meetings of the auditing activity council shall be convened by the chairman of the council as the need for it occurs but at least once in three months. A meeting of the auditing activity council shall be deemed competent if attended by at least two thirds of the members of the council.

10. Decisions of the auditing activity council shall be adopted by a simple majority of votes of the council's members who are attending the meeting.

11. A **working body** of the auditing activity council shall be formed to prepare the council's decisions.
12. The composition of the working body of the auditing activity council and the number of its members shall be confirmed by the empowered federal body.
13. The following shall sit on the working body of the audit activity council: the heads of the permanent collective managerial bodies and other representatives of all self-regulating organisations of auditors, the head of the common attestation commission set up in accordance with the present Federal Law, representatives of the empowered federal body and also representatives of the scientific and pedagogical community.
14. The number of the representatives of self-regulating organisations of auditors who sit on the working body of the auditing activity council shall make up at least 70 per cent of the total number of members of the working body.
15. The composition of the working body of the auditing activity council (except for the heads of the permanent collective managerial bodies of self-regulating organisations of auditors, representatives of the empowered federal body and the head of the common attestation commission formed under the present Federal Law) is subject to rotation once even three years, involving at least 30 per cent of the total number of the members of the council's working body, except for the heads of permanent collective managerial bodies of self-regulating organisations of auditors, representatives of the empowered federal body and the head of the common attestation commission formed under the present Federal Law.
16. Information on the deliberations of the auditing activity council and its working body shall be open and accessible for the general public.
17. The **regulations** on the auditing activity council and the regulations on the working body of the auditing activity council shall be approved by the empowered federal body. The standing orders of the auditing activity council and the standing orders of the working body of the auditing activity council shall be approved by the auditing activity council.

Article 17. The Self-Regulating Organisation of Auditors

1. The following shall be deemed "self-regulating organisation of auditors": a not-for-profit organisation formed on the basis of membership for the purpose of ensuring conditions for the pursuance of auditing activity.
2. A not-for-profit organisation shall acquire the status of a self-regulating organisation of auditors as of the date when it is included in the state register of self-regulating organisations of auditors.
3. A not-for-profit organisation shall be included in the state register of self-regulating organisations of auditors if it meets the following requirements:
 - 1) the self-regulating organisation has as its members at least 700 natural persons or at least 500 commercial organisations that meet the requirements established by the present Federal Law as applicable to membership of such organisation;
 - 2) there are approved rules for exercising external control of the quality of operation of members of the self-regulating organisation of auditors, the adopted rules of independence of auditors and audit organisations and the adopted code of auditors' professional ethics;
 - 3) the self-regulating organisation of auditors has arranged for a supplementary liability of each its members to consumers of audit services and other persons by means of maintaining a compensation fund (compensation funds) of the self-regulating organisation of auditors.
4. For the purpose of pursuing activities as a self-regulating organisation of auditors, a not-for-profit organisation shall set up specialised bodies which exercise control over the observance by the members of the self-regulating organisation of auditors the provisions of the present Federal Law, audit standards, auditors' and audit organisation's independence rules, the code of auditors' professional ethics and consider cases of imposition of disciplinary sanctions on members of the self-regulating organisation of auditors.
5. Apart from the functions established by the **Federal Law** on Self-Regulating Organisations, the self-regulating organisation of auditors shall elaborate and confirm the standards of audit activities of the self-regulating organisation of auditors, adopt rules of independence of auditors and audit organisations, a code of auditors' professional ethics, elaborate draft federal audit standards, take part in the elaboration of draft standards in the area of bookkeeping and accounting, and organise training for auditors according to qualification upgrade curricula.
6. Apart from the rights established by the **Federal Law** on Self-Regulating Organisations, the self-regulating organisation of auditors is entitled to establish supplementary requirements applicable to the audit organisations and individual auditors being its members in addition to the requirements set out in the present

Federal Law, to ensure their accountability in the pursuance of auditing activity, to elaborate and establish disciplinary sanctions in addition to the sanctions envisaged by the present Federal Law, for its members for their breaching the provisions of the present Federal Law, audit standards, auditors' and audit organisations' independence rules and the code of auditors' professional ethics, and to organise professional training for the persons who are willing to engage in auditing activity.

7. Apart from the execution of the duties established by the **Federal Law** on Self-Regulating Organisations, the self-regulating organisation shall:

1) take part in the established procedure in the formation, including financing, and the deliberations of the common attestation commission envisaged by the present Federal Law;

2) inform the empowered federal body about changes in the details of the self-regulating organisation of auditors so that they be entered in the state register of self-regulating organisations of auditors and also about the fact that the self-regulating organisation of auditors no longer meets the requirements established by **Part 3** of the present article, within seven business days after the day following the day on which said changes or non-compliance occurred;

3) inform the empowered body about the requirements established by the self-regulating organisation of auditors in its standards in addition to those established by federal audit standards and also about the additional requirements included in the rules of independence of auditors and audit organisations it has adopted and of the supplementary professional ethics norms included in the code of auditors' professional ethics it has adopted, in the procedure, within the term and in the form defined by the empowered federal body;

4) submit a report with the empowered federal body on the observance of provisions of the legislation of the Russian Federation and the other normative legal acts regulating auditing activity by the self-regulating organisation of auditors, its member or members, in the procedure, within the term and in the form defined by the empowered federal body;

5) confirm that the auditors being members of the self-regulating organisation of auditors observe the provision concerning training under qualification upgrade curricula;

6) submit copies of decisions of the managerial bodies and specialised bodies of the self-regulating organisation of auditors to the empowered federal body, the empowered federal body in charge of control and supervision and the auditing activity council within ten business days from the day following the day on which a request in writing is received;

7) render assistance to representatives of the auditing activity council as they familiarise themselves with the activities of the self-regulating organisation of auditors.

8. Representatives of the empowered federal body and the auditing activity council are entitled to attend meetings (sessions) of the managerial bodies and specialised bodies of the self-regulating organisation of auditors and also other events conducted by it.

9. A self-regulating organisation of auditors shall not be a member of another self-regulating organisation of auditors.

10. If members of a self-regulating organisation of auditors are natural persons and/or organisations not being auditors and audit organisations respectively, an arrangement shall be made in the operation of its managerial bodies to secure the independence of auditors and audit organisations when they carry out functions directly relating to auditing activity.

11. Members of a permanent collective managerial body and specialised bodies of the self-regulating organisation may combine the performance of these functions with auditing activity (with participation in auditing activity).

12. The independent members of a permanent collective managerial body of the self-regulating organisation of auditors shall make up at least one fifth of the number of the body's members.

13. A compulsory audit of the annual bookkeeping (financial) statements/reports of the self-regulating organisation of auditors shall be carried out by an organisation being a member of another self-regulating organisation of auditors.

14. The compensation fund(s) of a self-regulating organisation of auditors shall be maintained and the resources of such fund(s) shall be placed in the procedure established by the **Federal Law** on Self-Regulating Organisations.

Article 18. Requirements Applicable to Membership in a Self-Regulating Organisation of Auditors

1. A self-regulating organisation of auditors shall establish requirements applicable to the membership in such organisation of audit organisations and auditors, such requirements being uniform for all audit

organisations being members of the self-regulating organisation of auditors and the auditors being members of the self-regulating organisation of auditors respectively and not being in conflict with the requirements set out in parts 2 and 3 of the present article.

2. Below are the requirements applicable to the membership of an audit organisation in a self-regulating organisation of auditors:

- 1) the commercial organisation may be formed in any organisational legal form, except for joint-stock company, state or municipal unitary enterprise;
- 2) the number of the auditors being employers of the commercial organisation under labour contracts shall not be less than three;
- 3) the auditors' and/or auditor organisations' share in the charter (contributed) capital of the commercial organisation shall not be below 51 per cent;
- 4) the number of auditors in the collective executive body of the commercial organisation shall not below 50 per cent of the members of such executive body. The person being the sole executive body of the commercial organisation and also the individual entrepreneur (manager) who has acquired the powers of sole executive body of the commercial organisation under a contract shall be auditors. If the powers of the executive body of the commercial organisation have been assigned under a contract to another commercial organisation the latter shall be an audit organisation;
- 5) impeccable business reputation;
- 6) the availability and observance of rules for internal work quality control;
- 7) contributions are being paid to the self-regulating organisation of auditors at the rates and in the procedure established by it;
- 8) contributions are being paid to the compensation fund(s) of the self-regulating organisation of auditors.

3. The following requirements are requirements applicable to the membership of auditors in a self-regulating organisation of auditors:

- 1) the availability of a qualification certificate of an auditor;
- 2) impeccable business (professional) reputation;
- 3) contributions are being paid to the self-regulating organisation of auditors at the rates and in the procedure established by it;
- 4) contributions are being paid to the compensation fund(s) of the self-regulating organisation of auditors.
- 5) the availability and observance of rules for in-house control of the quality of operation -- for an individual auditor.

4. An audit organisation or auditor may be member in only one self-regulating organisation of auditors.

5. To become a member of a self-regulating organisation of auditors as an audit organisation a commercial organisation shall file a membership application with the self-regulating organisation of auditors and shall also file the following documents:

- 1) constitutive documents;
- 2) a document confirming that an entry about the legal entity has been made in the Comprehensive State Register of Legal Entities;
- 3) a list of the auditors being employees of the commercial organisation under labour contracts together with the following attached thereto: excerpts from the register of auditors and audit organisations confirming that the persons included in the list are auditors;
- 4) a list of members of the collective executive body of the commercial organisation showing which of them are auditors or an excerpt from the register of auditors and audit organisations confirming that the individual entrepreneur (manager) who has acquired the powers of the commercial organisation's executive body under a contract is an auditor or an excerpt from the register of auditors and audit organisations confirming that the other commercial organisation which has acquired the powers of the commercial organisation's executive body under a contract is an audit organisation;
- 5) a list of the commercial organisation's founders (stake-holders) being auditors and audit organisations together with the following attached thereto: excerpts from the register of auditors and audit organisations confirming that the persons included in the list are auditors and audit organisations and also with documents confirming the amounts of said persons' shares in the charter (contributed) capital of the commercial organisation;
- 6) recommendations in writing confirming the impeccable business reputation of the commercial organisation by at least three auditors about which information had been entered in the register of auditors and audit organisations at least three years before the date of the recommendations and which are neither

founders (stake-holders) of this commercial organisation, sit on its managerial bodies, nor have labour relations with it;

7) one copy of approved internal work control rules;

8) the other documents envisaged by the rules for admitting commercial organisations as members of the self-regulating organisation of auditors.

6. To become a member of a self-regulating organisation of auditors as an auditor a natural person shall file an application with the self-regulating organisation of auditors, including the surname, first name and patronymic, the details of a personal identity document, residential address (registration address) and also the following documents:

1) a qualification certificate of the auditor;

2) recommendations in writing confirming the impeccable business (professional) reputation of the natural person by at least three auditors about which information has been included in the register of auditors and audit organisations at least three years before the date of the recommendations;

3) a statement of lack of an unexpunged or unquashed conviction for economic crimes and also for medium-gravity, grave and especially-grave crimes;

4) a document confirming that an entry has been made about the individual entrepreneur in the Comprehensive State Register of Individual Entrepreneurs -- for a natural person being an individual entrepreneur;

4.1) one copy of endorsed rules for in-house control of the quality of operation - for a natural person being an individual entrepreneur;

5) the other documents envisaged by the rules for admitting natural persons as members of the self-regulating organisation of auditors.

7. Original documents or copies thereof appropriately attested shall be filed with the self-regulating organisation of auditors. Original constitutive documents, original qualification certificates of the auditor and original documents confirming that entries have been made about a legal entity in the Comprehensive State Register of Legal Entities and about an individual entrepreneur in the Comprehensive State Register of Individual Entrepreneurs shall be accepted by a self-regulating organisation of auditors to be read and returned to the person that has filed them. In this case the self-regulating organisation of auditors shall preserve copies of documents attested by an empowered person of this self-regulating organisation of auditors. It may be established by the member admittance rules of a self-regulating organisation of auditors that appropriately attested Russian translations of the documents made in a foreign document in full or in part have to be submitted.

8. Within 30 business days after the day following the date of filing the documents mentioned in the present article the self-regulating organisation of auditors shall take a decision either on admitting or refusal to admit as a member of this self-regulating organisation of auditors.

9. The self-regulating organisation of auditors' decision on admitting as a member the self-regulating organisation of auditors shall enter into force as of the date of payment of a contribution (contributions) to the compensation fund(s) of the self-regulating organisation of auditors and also the contributions established by the self-regulating organisation of auditors for admittance of members.

10. In the event of a default on payment of the contributions specified in Part 9 of the present article within 180 calendar days after the day following the date of the decision on admittance as a member of the self-regulating organisation of auditors, such decision shall be deemed invalid by the self-regulating organisation of auditors.

11. The natural person in respect of which the decision on admittance as member of the self-regulating organisation of auditors is deemed invalid is entitled to file documents again in the procedure established by the present article for the purposes of being admitted as a member of a self-regulating organisation, provided less than one year has passed since the date when his/her qualification certificate of an auditor was issued or since the final date of his/her undergoing training under a qualification upgrade curriculum established by [Article 11](#) of the present Federal Law.

12. Below are grounds for a self-regulating organisation of auditors to take a decision on refusal to admit as member of the self-regulating organisation of auditors:

1) a person's non-compliance with the requirements set out in the present article and with the membership requirements confirmed by the self-regulating organisation of auditors;

2) documents which do not meet the requirements established by the present article have been submitted;

3) the information contained in the documents submitted to the self-regulating organisation of auditors is found to be unreliable;

4) it is discovered after a qualification certificate is issued to a natural person that there are circumstances that had blocked such issuance;

5) an audit organisation's or auditor's membership in this or in another self-regulating organisation of auditors has been terminated (except for membership termination on the grounds set out in **Items 1, 4 and 8 of Part 15** of the present article) if less than three years have passed since the date of the decision on membership termination.

13. Information about the decision of the self-regulating organisation of auditors on refusal to admit as its member shall be provided in writing within seven business days after the day following the date of the decision.

14. A decision on refusal to admit as member of a self-regulating organisation of auditors may be contested in court.

15. Below are grounds for terminating membership in a self-regulating organisation of auditors:

1) an application in writing filed by an audit organisation or auditor opting out of membership of the self-regulating organisation of auditors;

2) a decision of the self-regulating organisation of auditors on expulsion from it of an audit organisation or auditor as a disciplinary measure;

3) the discovery of unreliable information in the documents filed for the purposes of admitting as member in the self-regulating organisation of auditors;

4) the re-organisation of an audit organisation, except for cases when re-organisation is in the form of accession;

5) the liquidation of an audit organisation;

6) the annulment of a qualification certificate of an auditor;

7) the deeming of an audit report as deliberately false;

8) the removal of information on the self-regulating organisation of auditors from the state register of self-regulating organisations of auditors;

9) other grounds set out in federal laws.

16. An auditor's membership in a self-regulating organisation of auditors shall be deemed terminated as of the date of a decision of the self-regulating organisation of auditors on termination of such membership.

17. An audit organisation's membership in a self-regulating organisation of auditors shall be deemed terminated as of the date of the audit organisation's liquidation or re-organisation or as of the date of a decision of the self-regulating organisation of auditors on termination of such membership.

18. If information on a self-regulating organisation of auditors is removed from the state register of self-regulating organisations of auditors, the membership of an audit organisation or auditor in such self-regulating organisation of auditors shall be deemed terminated as of the date of removal of these audit organisations or auditor by the empowered federal body from the reference copy of the register of auditors and audit organisations.

19. Within seven business days after the day following the date of termination of membership of an audit organisation or auditor in a self-regulating organisation of auditors it shall notify in writing:

1) the person whose membership in the self-regulating organisation of auditors is terminated;

2) the audit organisation that is the employer under a labour contract is the auditor whose membership in the self-regulating organisation of auditors is terminated;

3) other self-regulating organisations of auditors except for cases when membership is terminated on an application of the audit organisation or auditor.

Article 19. Keeping a Register of Auditors and Audit Organisations

1. The "Register of auditors and audit organisations" is a systematised list of auditors and audit organisations. The "Reference copy of a register of auditors and audit organisations" is a set of registers of auditors and audit organisations.

2. A register of auditors and audit organisations shall be kept by a self-regulated organisation of auditors in respect of its members. The reference copy of the register of auditors and audit organisations shall be kept by the empowered federal body.

3. The procedure for keeping a register of auditors and audit organisations and the reference copy of the register of auditors and audit organisations and also a list of the details included in them shall be established by the empowered federal body.

4. A register of auditors and audit organisations and the reference copy of the register of auditors and audit organisations shall be kept on a paper medium and an electronic medium. If there is a discrepancy between entries in the paper medium and the electronic medium the paper one shall prevail.
5. The information contained in the register of auditors and audit organisations shall be open and accessible for the general public. On a request in writing filed by a person concerned said information shall be provided by the self-regulating organisation of auditors within ten business days after the day following the date of receipt of the request in writing.
6. Information on a member of a self-regulating organisation shall be entered by the self-regulating organisation of auditors in the register of auditors and audit organisations within seven business days after the day following the date of entry into force of the decision on admitting as a member of the self-regulating organisation of auditors.
7. The self-regulating organisation of auditors is not entitled to:
 - 1) present any demands or conditions while entering information in the register of auditors and audit organisations concerning a person in respect of which a decision on the person's being admitted as member of the self-regulating organisation of auditors has taken effect;
 - 2) collect payment for entering information in the register of auditors and audit organisations.
8. The audit organisation and the auditor shall inform the self-regulating organisation of auditors in which it/he/she is a member of all changes occurring in the details contained in the register of auditors and audit organisations within ten business days after the date of occurrence of such changes.
9. Information on termination of the membership of an audit organisation or an auditor in a self-regulating organisation of auditors shall be entered in the register of auditors and audit organisations within seven business days after the day following the date of membership termination.
10. Within seven business days after the date of an entry in the register of auditors and audit organisations concerning an audit organisation and also starting from the day following the date of an amendment to an entry concerning an audit organisation or an auditor in the register of auditors and audit organisations, the self-regulating organisation of auditors shall send relevant information to the empowered body to be entered in the reference copy of the register of auditors and audit organisation and shall also disclose such information.
11. Within five business days after the day following the day on which the information mentioned in Part 10 of the present article is received, the **empowered federal body** shall enter relevant information or amendments to the reference copy of the register of auditors and audit organisations.
12. A self-regulating organisation of auditors shall keep a register of auditors and audit organisations in respect of its members which meet the requirements set out in **Articles 3 and 4** of the present Federal Law, starting from the day on which information about it is entered in the state register of self-regulating organisations of auditors in the procedure established by the present article.

Article 20. Disciplinary Action in Respect of Audit Organisations and Auditors

1. The following disciplinary actions may be committed by a self-regulating organisation of auditors in respect of a member of the self-regulating organisation of auditors which has violated the provisions of the present Federal Law, **auditing activity standards**, auditors' and audit organisations' independence rules and the code of auditors' professional ethics:
 - 1) the issuance of an order whereby the member of the self-regulating organisation of auditors is obligated to eliminate the irregularities discovered according to the results of an external inspection of the quality of the member's operation and a term for elimination of the irregularities is set;
 - 2) the issuance of a warning in writing to the member of the self-regulating organisation of auditors stating the inadmissibility of a breach of provisions of the present Federal Law, auditing activity standards, auditors' and audit organisations' independence rules and the code of auditors' professional ethics;
 - 3) the imposition of a fine on the member of the self-regulating organisation of auditors;
 - 4) the taking of a decision on suspending the audit organisation's or the auditor's membership in the self-regulating organisation of auditors until the irregularities discovered get eliminated by him/her/it but not exceeding 180 calendar days after the day following the date of the decision on membership suspension;
 - 5) the taking of a decision on expulsion of the audit organisation or the auditor from the self-regulating organisation of auditors;
 - 6) the taking of other measures established by the internal documents of the self-regulating organisation of auditors.

2. Disciplinary action shall be applied by the self-regulating organisation of auditors in the procedure established by the **Federal law** on Self-Regulating Organisations.

3. The auditor in respect of which a decision has been taken suspending the auditor's membership in a self-regulating organisation of auditors is not entitled to do the following during the entire effective term of such decision:

- 1) taking part in the pursuance of auditing activity;
- 2) issuing recommendations confirming impeccable business (professional reputation) to persons seeking to become members of a self-regulating organisation of auditors;
- 3) taking part in the operation of elected and specialised bodies of a self-regulating organisation of auditors.

4. The audit organisation or individual auditor in respect of which a decision has been taken suspending its/his/her membership in a self-regulating organisation of auditors is not entitled to do the following during the entire effective term of the decision:

- 1) concluding contracts for the provision of audit services;
- 2) making amendments to contracts for the provision of audit services that had been concluded before the self-regulating organisation of auditors took said decision if such amendments cause an increase in the obligations of the audit organisation or auditor.

5. At least seven business days before the expiry of the term for which the auditor organisation's or auditor's membership in the self-regulating organisation of auditors is suspended the self-regulating organisation of auditors shall take a decision either on reinstating the auditor organisation's or auditor's membership in the self-regulating organisation of auditors or on expelling it/him/her from the self-regulating organisation of auditors.

6. The following disciplinary actions may be committed by the empowered federal body in charge of control and supervision in respect of an audit organisation that has violated the provisions of the present Federal Law, federal auditing activity standards, auditors' and auditor organisations' independence rules and a code of auditors' professional ethics:

- 1) issuing an order whereby the audit organisation is obligated to eliminate the irregularities discovered according to the results of an external inspection of the quality of its operation and a term for elimination of such irregularities is set;
- 2) issuing a warning in writing that states the inadmissibility of violation of the provisions of the present Federal Law, federal auditing activity standards, auditors' and audit organisations' independence rules and the code of auditors' professional ethics;
- 3) sending a binding order to the self-regulating organisation of auditors in which the audit organisation is member for suspension of the audit organisation's membership in the self-regulating organisation of auditors;
- 4) sending a binding order to the self-regulating organisation of auditors in which the audit organisation is member for expulsion of the audit organisation from the self-regulating organisation of auditors.

7. Within seven working days after the date of completion of performance of the order envisaged by **Items 3 and 4 of Part 6** of the present article the self-regulating organisation of auditors shall inform in writing about the completion the empowered federal body in charge of control and supervision.

Article 21. Keeping the State Register of Self-Regulating Organisations of Auditors

1. The empowered federal body is responsible for keeping the state register of self-regulating organisations of auditors in the procedure established by it.

2. For the purpose of information about a not-for-profit organisation that meets the requirements established by **Article 17** of the present Federal Law being entered in the state register of self-regulating organisations of auditors, the not-for-profit organisation shall file an application with the empowered federal body and also the following documents:

- 1) a copy of the certificate of state registration of the not-for-profit organisation;
- 2) a copy of the charter of the not-for-profit organisation;
- 3) a list of the not-for-profit organisation's members being natural persons meeting the requirements applicable to membership in a self-regulating organisation of auditors;
- 4) a list of the not-for-profit organisation's members being commercial organisations meeting the requirements applicable to membership in the self-regulating organisation of auditors;
- 5) copies of documents attested by the not-for-profit organisation confirming the state registration of its members being legal entities;
- 6) a copy of confirmed rules for carrying out external control in respect of the quality of operation of members of the self-regulating organisation of auditors;

- 7) a copy of the not-for-profit organisation's decision(s) on confirmation of standards of auditing of the self-regulating organisation of auditors and copies of such standards (if any);
- 8) a copy of the not-for-profit organisation's decision on the adoption of the code of auditors' professional ethics approved by the auditing activity council and a copy of the code;
- 9) copies of the documents confirming that the not-for-profit organisation has formed the specialised bodies envisaged by the **Federal Law** on Self-Regulating Organisations, copies of the regulations on such bodies and copies of documents on the persons involved in their operation;
- 10) copies -- attested by the not-for-profit organisation -- of the documents confirming the existence of the compensation fund(s), which are to be maintained according to the present Federal Law.
- 11) a copy of a decision of the not-for-profit organisation on adoption of the rules of independence of auditors and audit organisations approved by the audit council and a copy of these rules.

2.1. Unless the documents mentioned in **Items 1 and 5 of Part 2** of the present article have been submitted by the applicant, then on an inter-departmental inquiry of the empowered federal body the federal executive governmental body responsible for the state registration of legal entities, natural persons as individual entrepreneurs and peasant (farmer's) farms shall provide information on the state registration of the not-for-profit organisation and its members being legal entities.

3. Within 40 business days after the day following the date of receipt of the documents mentioned in **Part 2** of the present article, the **empowered federal body** shall scrutinise and verify information concerning the not-for-profit organisation. Within five business days after the completion of the scrutiny and verification of the documents mentioned in Part 2 of the present article the empowered federal body shall enter information about the not-for-profit organisation in the state register of self-regulating organisations of auditors or take a decision on refusal to enter information about the not-for-profit organisation in the state register of self-regulating organisations of auditors.

4. Below are the grounds for taking a decision on refusal to enter information about a not-for-profit organisation in the state register of self-regulating organisations of auditors:

- 1) the not-for-profit organisation's failure to meet the requirements set out in the present Federal Law;
- 2) the not-for-profit organisation's having filed documents that do not meet the requirements established by the present Federal Law;
- 3) default on filing the documents envisaged by **Part 2** of the present article, except for the documents mentioned in **Items 1 and 5 of Part 2** of the present article;
- 4) the not-for-profit organisation's having filed documents that contain unreliable information;
- 5) removal from the state register of self-regulating organisations of auditors on the grounds set out in Items 3-6 of Part 5 of the present article, provided less than one year has passed since the removal.

5. Below are grounds for the empowered federal body to remove information about a not-for-profit organisation from the state register of self-regulating organisations of auditors:

- 1) an application of the self-regulating organisation of auditors asking for removal of information about it from the state register of self-regulating organisations of auditors;
- 2) the liquidation or re-organisation of the not-for-profit organisation;
- 3) unreliable information is discovered in the documents filed by the not-for-profit organisation in accordance with **Part 2** of the present article;
- 4) the self-regulating organisation of auditors has refused to take part in the established procedure in the formation, including financing, and the deliberations of the common attestation commission envisaged by the present Federal Law;
- 5) the self-regulating organisation of auditors did not observe on several occasions in one calendar year the provisions of the present Federal Law and the normative legal acts adopted pursuant thereto on the keeping of a register of auditors and audit organisations, for instance the provision on sending relevant information to the empowered federal body for the purposes of keeping the reference copy of such register;
- 6) a court's decision on removal of information about the not-for-profit organisation from the state register of self-regulating organisations of auditors has become final.

6. Below are grounds for the empowered federal body to file an application with the arbitration court asking for removal of information about a not-for-profit organisation from the state register of self-regulating organisations of auditors:

- 1) according to the results of an inspection the self-regulating organisation of auditors is found not to meet the requirements set out in **Part 3 of Article 17** of the present Federal Law;
- 2) according to the results of an inspection of the self-regulating organisation of auditors carried out by the empowered federal body the activities of the self-regulating organisation of auditors do not comply with the

requirements set out in the legislation of the Russian Federation and the other normative legal acts regulating auditing activity;

3) the self-regulating organisation of auditors' default on the performance of, and/or non-observance of the term for performance of, the binding orders of the empowered federal body described in the present Federal Law.

7. From the day when a court commences proceedings on an application of the empowered federal body asking for the removal of a not-for-profit organisation from the state register of self-regulating organisations of auditors until the day of entry into force of the court's decision, the self-regulating organisation of auditors is not entitled to admit audit organisations or auditors as its members.

8. In the case envisaged by Part 7 of the present article or when information about a self-regulating organisation of auditors is removed from the state register of self-regulating organisations of auditors, the audit organisations and auditors being members of such self-regulating organisation are entitled to join as members another self-regulating organisation of auditors.

9. Within 60 business days after the day following the date of removal of information about a self-regulating organisation of auditors from the state register of self-regulating organisations of auditors the audit organisations and auditors who were members of that self-regulating organisation and have not joined as members another self-regulating organisation shall pursue auditing activity in the procedure established by the present Federal Law, and in this case the audit organisations and individual auditors are not entitled to conclude contracts for the provision of audit services.

10. Upon the expiry of the term established by Part 9 of the present article, information about the audit organisations and auditors which have not become members of another self-regulating organisation of auditors shall be removed by the empowered federal body from the reference copy of the register of auditors and audit organisations.

11. If during the term envisaged by Part 7 of the present article all members of the self-regulating organisation have terminated their membership in it, then a decision shall be taken by the court on the application of the empowered federal body on liquidation of such self-regulating organisation of auditors and on appointment of a liquidator or a liquidation commission.

Article 22. State Control (Supervision) over the Activities of Self-Regulating Organisations of Auditors

1. State control (supervision) over the activities of self-regulating organisations of auditors shall be carried out by the **empowered federal body**.

2. The subject matter of state control (supervision) over the activities of self-regulating organisations of auditors is the observance by the self-regulating organisations of auditors of provisions of the legislation of the Russian Federation and of the other normative legal acts regulating auditing activity.

3. State control (supervision) over the activities of self-regulating organisations of auditors shall be realised in the form of scheduled and off-schedule inspections.

4. A scheduled inspection of a self-regulating organisation of auditors shall not be carried out more than once in two years in compliance with a plan of inspections confirmed by the empowered federal body.

5. The following may serve as a ground for an off-schedule inspection of a self-regulating organisation of auditors: a complaint filed with the empowered federal body against actions (omissions) of the self-regulating organisation of auditors that breach provisions of the legislation of the Russian Federation and of the other normative legal acts regulating auditing activity. Said complaint may be filed with the empowered federal body by an audit organisation, auditor and also by federal executive governmental bodies, executive governmental bodies of subjects of the Russian Federation, the Central Bank of the Russian Federation, other self-regulating organisations of auditors, public associations and other persons in the cases envisaged by other federal laws. Other grounds for an off-schedule inspection of a self-regulating organisation of auditors carried out by the empowered federal body are established by the legislation of the Russian Federation.

6. The procedure for scheduling and carrying out an inspection of a self-regulating organisation of auditors, the programme of the inspection and also the procedure for formalising the results thereof shall be established by the empowered federal body.

7. The head of the self-regulating organisation of auditors under inspection is entitled to take appeal from actions (omissions) of the officials who are carrying out the inspection to the head of the empowered federal body within ten business days after the day following the date of the action (omission).

8. If it is discovered that the self-regulating organisation of auditors has violated provisions of the legislation of the Russian Federation and of the other normative legal acts regulating auditing activity the empowered federal body may impose the following sanctions according to the results of the inspection:

- 1) issuing an order whereby the self-regulating organisation of auditors is obligated to eliminate the irregularities discovered as the result of the inspection and a term is set for the elimination thereof;
- 2) issuing a warning in writing that states the inadmissibility of the breach of the requirements set out in the legislation of the Russian Federation and other normative legal acts regulating auditing activity;
- 3) issuing a decision on removal of information about the not-for-profit organisation from the state register of self-regulating organisations of auditors on the grounds set out in **Items 3-5 of Part 5 of Article 21** of the present Federal Law;
- 4) file an application with the arbitration court asking for removal of information about the not-for-profit organisation from the state register of self-regulating organisations of auditors.

9. Within three business days after the day following the date of the relevant decision on the results of the inspection of a self-regulating organisation of auditors the **empowered federal body** shall inform it in writing of the decision taken in respect of it. The empowered federal body shall inform the auditing activity council at its nearest meeting about the results of an inspection of a self-regulating organisation of auditors carried out by the empowered federal body and about the decision taken.

10. Within three business days after the date of expiry of the term set by the empowered federal body for elimination of the irregularity the self-regulating organisation of auditors shall inform in writing the empowered federal body and also the auditing activity council at its nearest meeting about the elimination of the irregularities discovered.

Article 23. Conclusive Provisions

1. Until January 1, 2010:

1) audit organisations and auditors shall come into compliance with the requirements governing membership in self-regulating organisations of auditors established by the present Federal Law, and apart from that, audit organisations shall bring their constitutive documents in line with the requirements set out in the present Federal Law;

2) the audit organisations and individual auditors holding the auditing activity licences whose effective term has not expired are entitled to pursue auditing activity;

3) the audit organisations and individual auditors holding the auditing activity licences whose effective terms expire from January 1, 2009 to January 1, 2010 are entitled to pursue auditing activity without re-making the document confirming the availability of the licence;

4) auditors who fail to comply with the requirement established by the present Federal Law in respect of membership in self-regulating organisations of auditors is entitled to participate in auditing activity (to pursue auditing activity);

5) the professional audit associations which have been accredited before the date of entry into force of the present Federal Law and have brought their constitutive documents in line with the requirements applicable to self-regulating organisations of auditors established by the present Federal Law are entitled to file an application with the empowered federal body asking for information about them being entered in the state register of self-regulating organisations of auditors.

2. Starting from January 1, 2010 auditing activity licences shall be deemed no longer effective and the audit organisations and individual auditors not having joined self-regulating organisations of auditors shall not be entitled to carry out an audit or provide audit-associated services.

3. Until January 1, 2010 the following shall be carried out in the procedure established before the entry into force of the present Federal Law:

1) licence control in accordance with **Federal Law** No. 128-FZ of August 8, 2001 on Licensing Specific Types of Activity;

2) the external control of the quality of operation of the audit organisations and individual auditors not being members of self-regulating organisations of auditors;

3) the confirmation of auditors' observance of the provision on training under qualification upgrade curricula.

4. Starting from the date of entry into force of **Parts 1-8** of Article 11 of the present Federal Law the auditors holding effective qualification certificates of auditor issued before that day shall be entitled:

1) to take part until January 1, 2012 in auditing (carry out audit) in accordance with the type of their qualification certificate of auditor;

2) to take the qualification examination envisaged by the present Federal Law in a simplified procedure until January 1, 2013. A simplified procedure for said persons to take the qualification examination shall be established by the empowered federal body. As this is being done, said persons shall not be subject to the requirement established by **Item 2 of Part 1 of Article 11** of the present Federal Law according to which employment with an audit organisation is to account for at least two years of the last three years of the work record that has to do with auditing activity or bookkeeping and the preparation of bookkeeping (financial) statements/reports.

4.1. Starting from January 1, 2012 the auditors holding effective qualification certificates of auditor issued in accordance with **Federal Law** No. 119-FZ of August 7, 2001 on Auditing shall be entitled to take part in auditing (carry out audit) in accordance with the type of their qualification certificate of auditor, except for participation in the auditing (performance of the audit) specified in **Part 3 of Article 5** of the present Federal Law.

5. Until January 1, 2013 while they join a self-regulating organisation of auditors organisations and natural persons shall be entitled to present to the self-regulating organisation of auditors recommendations from at least three auditors holding effective qualification certificates of an auditor issued before the date of entry into force of the present Federal Law but at least three years before the issuance of the recommendations confirming the contender's impeccable business (professional) reputation.

6. A register of auditors and audit organisations is subject to publication by the self-regulating organisations of auditors entered in the state register of self-regulating organisations before January 1, 2010 on their official Internet sites no later than February 1, 2010.

7. The reference copy of the register of auditors and audit organisations is subject to publication by the empowered federal body on its official internet site no later than March 1, 2010.

8. Until the formation of the auditing activity council envisaged by the present Federal Law its functions shall be carried out by the auditing activity council under the empowered federal body set up before the **entry into force** of the present Federal Law.

9. Until the empowered federal body's confirmation of the auditing activity standards envisaged by the present Federal Law, the following shall be deemed binding on audit organisations, auditors, self-regulating organisations of auditors and their employees: the federal audit rules (standards) confirmed before the entry into force of the present Federal Law.

10. Until the approval by the auditing activity council formed under the present Federal Law of the code of auditors' professional ethics envisaged by the present Federal Law, the following shall be deemed binding on audit organisations and auditors: the code of ethics of auditors of Russia approved by the auditing activity council formed before the entry into force of the present Federal Law under the empowered federal body.

11. The self-regulating organisations of auditors about which information is entered in the state register of self-regulating organisations of auditors before July 1, 2010 shall set up by September 1, 2010 the unified attestation commission envisaged by the present Federal Law.

12. The rules of independence of auditors and audit organisations envisaged by the present Federal Law shall:

- 1) be approved by October 1, 2010 by the audit council set up in accordance with the present Federal Law;
- 2) be adopted by self-regulating organisations of auditors by December 31, 2010.

Article 24. On Amending the Federal Law on Licensing Specific Types of Activity
Abrogated upon the expiry of 180 days after the day of the **official publication** of Federal Law No. 99-FZ of May 4, 2011.

Article 25. On Deeming as No Longer Effective Certain Legislative Acts (Provisions of Legislative Acts) of the Russian Federation

1. The following shall be deemed no longer effective as of the date of entry into force of the present Federal Law:

- 1) **Articles 1-14, 17, 18, 20-22** of Federal Law No. 119-FZ of August 7, 2001 on Auditing Activity (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 3422, No. 33, 2001);
- 2) **Items 1-6, 8, 9, 11 and 12 of Article 1** of Federal Law No. 164-FZ of December 14, 2001 on Amending the Federal Law on Auditing Activity (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 4829, No. 51, 2001);

- 3) **Article 3** of Federal Law No. 219-FZ of December 30, 2004 on Amending Certain Legislative Acts of the Russian Federation in Connection with the Adoption of the Federal Law on Credit Referencing (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 45, No. 1, 2005);
 - 4) **Article 23** of Federal Law No. 19-FZ of February 2, 2006 on Amending Certain Legislative Acts of the Russian Federation and Deeming as No Longer Effective Specific Provisions of Legislative Acts of the Russian Federation in Connection with the Adoption of the Federal Law on Placing Orders for the Delivery of Goods, Performance of Works and Provision of Services for State and Municipal Needs (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 636, No. 6, 2006);
 - 5) **Items 1 and 2 of Article 4** of Federal Law No. 183-FZ of November 3, 2006 on Amending the Federal Law on Agricultural Cooperation and Certain Legislative Acts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 4635, No. 45, 2006).
2. The following shall be deemed no longer effective as of January 1, 2010:
- 1) **Item 3 of Article 15, Articles 16 and 19** of Federal Law No. 119-FZ of August 7, 2001 on Auditing Activity (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 3422, No. 33, 2001);
 - 2) **Item 10 of Article 1** of Federal Law No. 164-FZ of December 14, 2001 on Amending the Federal Law on Auditing Activity (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 4829, No. 51, 2001);
 - 3) **Item 3 of Article 4** of Federal Law No. 183-FZ of November 3, 2006 on Amending the Federal Law Agricultural Cooperation and Certain Legislative Acts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 4635, No. 45, 2006).
3. The following shall be deemed as no longer effective as of January 1, 2011:
- 1) **Federal Law** No. 119-FZ of August 7, 2001 on Auditing Activity (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 3422, No. 33, 2001);
 - 2) **Item 7 of Article 1** of Federal Law No. 164-FZ of December 14, 2001 on Amending the Federal Law on Auditing Activity (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 4829, No. 51, 2001).

Article 26. The Entry into Force of the Present Federal Law

1. The present Federal Law shall enter into force as of January 1, 2009, except for **Parts 1-9 of Article 11, Articles 12 and 16** of the present Federal Law.
2. **Parts 1-8 of Article 11** of the present Federal Law shall enter into force as of January 1, 2011.
3. **Part 9 of Article 11, Article 12 and 16** of the present Federal Law shall enter into force as of January 1, 2010.

President
of the Russian Federation

D.Medvedev

The Kremlin, Moscow
No. 307-FZ
of December 30, 2008

22. FEDERAL LAW NO. 325-FZ OF NOVEMBER 21, 2011 ON ORGANISED TRADING (with the Amendments and Additions of December 29, 2012, July 23, December 21, 2013)

Adopted by the State Duma on November 2, 2011

Approved by the Federation Council on November 9, 2011

Chapter 1. General Provisions

Article 1. The Area Covered by This Federal Law

1. This Federal Law shall govern the relations arising from the organised trading taking place in commodity and/or financial markets, establish requirements to the organisers of and participants in such trading, define the fundamentals of the state regulation of such activity and control over its execution.

2. This Federal Law shall not cover any relations arising at the conclusion of contracts through trading made in the form of an auction or a competition in accordance with **legislation** of the Russian Federation, as well as any relations in the wholesale market for electrical energy (generating capacity) governed by **Federal Law** No. 35-FZ of March 26, 2003 on the Electric Power Industry.

Article 2. Basic Concepts Used in This Federal Law

1. The following main concepts are used in this Federal law:

- 1) the term **stock exchange trading** means the organised trading carried out by a stock exchange;
- 2) the term **internal supervision** means the monitoring of compliance of the organiser of trading operations performed under an exchange licence or a trading system licence with provisions of federal laws and normative acts adopted pursuant to such, with the organised trading rules and with constituent documents and other documents of the organiser of trading;
- 3) a **bid** is an offer and/or acceptance of an offer to enter into one or several contracts at the organised trading;
- 4) a **controlling person** is a person who has the right, acting directly or indirectly (through persons under his control) to dispose by virtue of participation in a controlled organisation and/or, by virtue of assets trust management contracts, and/or ordinary partnership, and/or agency, and/or joint-stock agreement, and/or other agreement whose subject is the exercise of the rights certified by stocks (shares) of the controlled organisation, more than 50 per cent of votes in the senior management body of the controlled organisation or its right to appoint (elect) a one-man executive body and/or over 50 per cent of membership of the collegiate management body of the controlled organisation;
- 5) a **market maker** is a participant in the trading who by virtue of a contract, one Party to which is the organiser of trading, undertakes to maintain the prices, the demand, the supply and/or the volume of trading in financial instruments, in foreign currency and/or goods on the terms and conditions stipulated by such contract;
- 6) the **organiser of trading** is a person who renders services in holding the organised trading in commodity and/or financial markets by virtue of an exchange licence or a trading system licence;
- 7) the **organised trading** means the trading carried out regularly by rules which define the procedure for admitting persons to the trading and to enable them to enter contracts of sale of goods, securities, foreign currency, repo contracts and contracts which constitute derivative securities;
- 8) a **controlled person (a controlled organisation)** is a legal entity which is under direct or indirect control of a controlling person;
- 9) the term **goods** means the things of a certain kind and quality that were not withdrawn from circulation (save securities, foreign currency), in any physical state that were admitted to the organised trading;
- 10) the term a **participant in the trading** means a person that was admitted to the organised trading;
- 11) the term a **financial organisation** means a professional participant in the securities market, a clearing organisation, a managing company of an investment fund, of a unit investment fund and of a non-state pension fund, a specialized depository of an investment fund, of a unit investment fund and non-state pension fund, a joint stock investment fund, a credit organisation, an insurance organisation, a non-state pension fund, an organiser of trading.

2. The terms "**the central counterparty**", "**the clearing broker**", "**operator of commodity supplies**" and "**rules of the clearing**" are used in this Federal Law in the meanings defined in **Federal Law** No. 7-FZ of

February 7, 2011 on Clearing and Clearing Activity (hereinafter referred to as the Federal Law on Clearing and Clearing Activity).

Article 3. The Organised Trading Services Contract

1. Under the organised trading services contract the organiser of trading undertakes to render regular organised trading services in accordance with the rules of the trading, while participants in the trading undertake to pay for the furnished services. The services will not be paid for in the cases established by federal laws.
2. The organised trading services contract is concluded through accession to the said contract whose terms and conditions are stipulated in the rules of the organised trading.
3. The organiser of trading may withdraw from the organised trading services contract with a participant in the organised trading should such participant in the trading breach the requirements set out in the rules of the organised trading with regard to participants in the trading. In such case the organiser of trading shall not compensate the participant in the trading for any losses that may be connected with such withdrawal.

Article 4. Rules of the Organised Trading

1. The organiser of trading may hold the organised trading provided that the organised trading rules have been registered with the Central Bank of the Russian Federation (hereinafter - the Bank of Russia).
2. The organiser of trading may hold the organised trading within the trading (exchange) sections depending on the groups (categories) of participants in the trading, and/or types of the concluded contracts, and/or subjects of the contracts concluded at the organised trading, and/or on other grounds identified by the rules of the organised trading. In such case the organiser of trading may endorse separate rules of organised trading for each trading (exchange) section.
3. Rules of the organised trading shall:
 - 1) contain requirements for participants in the trading;
 - 2) contain requirements to the methods and frequency involved in the identification of participants in the trading;
 - 3) identify the time or procedure for identifying the trading time;
 - 4) define the procedure for admitting persons to take part in the organised trading;
 - 5) define the procedure for admitting (stopping the admittance of) goods and/or foreign currency to the trading;
 - 6) the grounds and procedure for starting, suspending or terminating the entering into contracts constituting derivative securities, or repo accounts;
 - 7) rules for securities listing (delisting);
 - 8) the procedure and conditions for filing bids, in particular those bids where a clearing broker is identified;
 - 9) define the procedure for identifying the mutual match of bids, including the signs through which such match is ascertained, and the procedure designed to record such match;
 - 10) name of the clearing organisation if clearing is conducted on the basis of results of the organised trading;
 - 11) indicate the fact that the clearing based on results of the organised trading is performed without the participation of the central counterparty and/or with participation of the central counterparty, and also the name of the person functioning as the central counterparty;
 - 12) define the procedure for making contracts at the organised trading, including contracts involving the central counterparty;
 - 13) indicate the consequences caused when bids are filed and contracts are concluded at the organised trading in breach of the organised trading rules, in particular when caused by malfunctions and/or hardware or software errors, failures of information-and-communication equipment supporting the process of the organised trading;
 - 14) identify the cases and procedure for suspending, stopping and resuming the organised trading;
 - 15) contain requirements to market makers and the procedure for the execution of their functions and duties if under the organised trading rules the market makers are to perform their functions and duties;
 - 16) other provisions in accordance with this Federal Law.
4. The provisions stated in **Items 5 - 7 of Part 3** of this Article are included into the organised trading rules if the organiser of trading carries out or intends to carry out the organised trading in, respectively, goods, securities, foreign currency, and also the trading where contracts are made which constitute derivative securities.

5. The organised trading rules can be set out in one or several documents of the organiser of trading.
6. The organised trading rules can carry some provisions not stipulated by this Federal Law provided such provisions do not contradict neither this Federal law nor regulatory acts of the Bank of Russia.
7. Also other contracts not identified in **Item 7 of Part 1 of Article 2** of this Federal Law can be made in the procedure defined by the organised trading rules.
8. Organisers of trading may unilaterally modify the organised trading rules.
9. Rules of the organised trading and amendments thereto must be registered with the Bank of Russia.
10. The organised trading rules and amendments thereto shall enter into force not earlier than five days following the disclosure date of information thereof in accordance with **Article 22** of this Federal Law, unless another effective date has been determined by the organiser of trading in accordance with this Federal Law. Amendments to the organised trading rules related to the exclusion from such rules of provisions of an arbitration tribunal agreement or a modification to the arbitration tribunal shall become effective not earlier than three months after the disclosure of information thereof in accordance with Article 22 of this Federal Law.
11. Organisers of trading who carry out organised trading when contracts are made which constitute derivative securities are obliged to approve the specifications of such contracts that comply with regulatory acts of the Bank of Russia. The said contract specifications as well as any amendments thereto must be registered with the Bank of Russia.
12. The organised trading rules may carry provisions for cases when contracts at the organised trading are not deemed concluded in case of suspended trading caused by malfunctions and/or software/hardware faults, failures of information-and-communication equipment supporting the process of the organised trading.

Chapter 2. Organisers of Trading. Participants in Trading

Article 5. The Organiser of Trading

1. Only a business company created in accordance with **legislation** of the Russian Federation can be an organiser of trading.
2. A person without a stock exchange licence or a trading system licence may not hold any organised trading.
3. The organiser of trading may not engage in any manufacturing, trading and insurance activities, any credit organisation operations, any activities for keeping registers of securities owners, any operations in managing joint-stock investment funds, unit investment funds and non-state pension funds, any activities of specialized depositaries of investment funds, unit investment funds and non-state pension funds, operations of joint-stock investment funds, operations of non-state pension funds in pension coverage and pension insurance.
4. The organiser of trading may not be the **central counterparty**.
5. The organiser of trading who combines activities in organising the trading with other types of operations must create one or several separate organisational departments to execute activities in holding the organised trading.
6. The organiser of trading who combines activities in holding the trading with other types of activities must take steps to avoid and to settle any conflict of interest arising at the organiser of trading owing to such overlapping. If a conflict of interest of an organiser of trading who combines activities in holding the trading with other types of activities, about which a participant in the trading or a person operating as the central counterparty had not been informed in advance, resulted in actions of the organiser of trading which have prejudiced the interests of a participant in the trading or a person functioning as the central counterparty, the organiser of trading is obliged to compensate the losses at its own expense in the procedure established by the **civil legislation** of the Russian Federation.
7. The organiser of trading must exercise supervision to ensure that:
 - 1) a participant in the trading meets the requirements defined in the organised trading rules, and these rules are followed by the participants and other persons;
 - 2) goods, securities and their issuers (liable persons) that are accepted for the organised trading meet the requirements defined in the organised trading rules;
 - 3) the issuer and other persons meet the terms and conditions of contracts based on which the securities were admitted to the organised trading;
 - 4) transactions performed at the organised trading, in the cases defined by federal laws and regulatory acts of the Bank of Russia in the area of financial markets, and in particular aimed at prevention, detection and suppression of unlawful use of inside information and/or market manipulation.

8. In the course of the supervision procedures the organiser of trading may perform inspections, in particular on the basis of petitions by the Bank of Russia, and demand that participants in the trading and issuers submit necessary documents (including those received by a participant in the trading from his client), explanations, information in writing or orally.
9. The organiser of trading must compile annual consolidated financial reports in accordance with the requirements of **Federal Law** No. 208-FZ of July 27, 2010 on Consolidated Financial Reporting.
10. The annual report of the organiser of trading must contain the annual accounting (financial) reports, and also the consolidated financial reporting.
11. The annual accounting (financial) reports of the organiser of trading, and also its consolidated financial reporting are to be subjected to a mandatory audit.
12. The organiser of trading must store the information and documents associated with the performance of the organised trading, and on daily basis back up such information and documents in accordance with the requirements established by regulatory acts of the Bank of Russia.
13. The market maker is obliged to secure the possibility of providing to the Bank of Russia of documents and information in electronic form with electronic signature in the format, according to the procedure and within terms set by regulatory acts of the Bank of Russia.
14. The organiser of trading must keep a register of participants in the trading and their clients, the register of bids and register of contracts concluded at the organised trading in accordance with regulatory acts of the Bank of Russia.
15. The organiser of trading may insure his risk of liability to participants in the trading for non-performance or improper execution of his obligations.

Article 6. Requirements for the Management Bodies and Personnel of the Organiser of Trading

1. A person performing the functions of the one-man executive body of the organiser of trading, head of its branch, chief accountant, other official in charge of accounting, an official responsible for the risk control system management (head of a separate organisational department, for the management of the risk control system), supervisor (head of the internal supervision service), head of a department created to carry out activities in the performance of organised trading - must have a higher education and comply with other requirements stipulated by this Federal Law.
2. The persons identified in **Part 1** of this Article save the chief accountant or other official in charge of accounting must meet the standards of professional experience and competency requirements established by the Bank of Russia, in particular the requirement to have a certificate of competence in the area of activity in the performance of organised trading.
3. The organiser of trading must have a board of directors (supervisory board), which area of competence shall include:
 - 1) approval of the organised trading rules;
 - 2) approval of the size of service fee for the performance of organised trading;
 - 3) approval of documents defining the internal supervision setup and procedures and measures aimed at reducing risks of the organiser of trading;
 - 4) approval of Regulations on the Exchange Council (Council of the Section) and membership of such Council;
 - 5) approval of a document defining the steps taken by the organiser of trading in emergency and aimed at ensuring continuous organised trading operations;
 - 6) handling of other matters, which according to this Federal Law is within the powers of the board of directors (supervisory board) of the organiser of trading.
4. The organiser of trading must have a collegiate executive body.
5. The organiser of trading may not assign the one-man executive body powers to other person (to a manager, managing company).
6. The following can not be the persons identified in **Part 1** of this Article, nor members of the board of directors (supervisory board), nor members of the collegiate executive body of the organiser of trading:
 - 1) persons who have performed the functions of the one-man executive body, who have been on a collegiate executive body or have performed the functions of head of the internal supervision service (supervisor) of financial organisations at a time when such organisations have committed violations for which their licences to engage in corresponding types of activities were revoked (withdrawn), or breaches for which the said licences were suspended and the said licences have been revoked (withdrawn) owing to failure to eliminate such breaches if less than three years have passed since such licence revocation date or if with respect to the

said persons there are effective judicial decisions which establish facts of illegal actions perpetrated by the said persons in case of bankruptcy, premeditated and/or fraudulent bankruptcy;

2) persons who are still affected by a term of administrative punishment in the form of disqualification;

3) persons convicted for economic crimes or crimes against state power;

4) persons carrying a cancelled certificate of competence issued by the federal executive body in the area of financial markets if less than three years have passed since such cancellation.

7. A person performing the functions of the one-man executive body of the organiser of trading, or head of a department performing the organised trading activities cannot be head of the internal supervision service (supervisor) of the organiser of trading.

8. If a decision is made to suspend or terminate early the one-man executive body powers, concurrently with such decision the organiser of trading must take a decision to set up a provisional one-man executive body or a new one-man executive body. In doing so, the functions of the provisional one-man executive body can be performed only by a person who is on permanent staff of the organiser of trading or is a member of its board of directors (supervisory board) or collegiate executive body. The person performing the functions of the provisional one-man executive body of the organiser of trading must meet the criteria defined in **Parts 1 and 2** of this Article.

9. Subject to prior consent of the Bank of Russia, it is possible to elect (appoint) a person performing the functions of the one-man executive body, in particular, to elect (appoint) for a period of more than one month a provisional one-man executive body, head of the internal supervision service (supervisor), of an official responsible for setting up the risk management system (head of a separate organisational department responsible for setting up the risk management system) of the organiser of trading, as well as the functions of head of an organisational department created to perform the organised trading activities (in case when the performance of the organised trading activities is combined with other types of activities).

10. The organiser of trading must send a written notification to the Bank of Russia about the planned election (appointment) of a corresponding official. The said notification must provide information confirming the compliance with the requirements defined in **Parts 1, 2 and 6** of this Article. The requirements to the procedure for submitting the said notification and its form shall be determined by regulatory acts of the Bank of Russia. Within 10 days upon receipt of the said notification the Bank of Russia shall give either its written consent to elect (appoint) a relevant candidate to the position or refusal to his election (appointment). Such refusal is possible if the candidate fails to meet the requirements defined in Parts 1, 2 and 6 of this Article, or if the notification contains incomplete or questionable information.

11. If the Bank of Russia had earlier granted its consent to elect (appoint) a candidate to a position indicated in **Part 9** of this Article, no consent of the Bank of Russia is required to elect (appoint) such candidate to the same position. In such case the organiser of trading must send the notification specified in **Part 10** of this Article.

12. The organiser of trading must inform in writing the Bank of Russia about appointments to positions of head of branch, chief accountant or other official of the organiser of trading who is in charge of accounting, not later than five days after a corresponding decision is made. In the procedure and within the times stipulated by this Part the organiser of trading must notify the federal executive body in the area of financial markets about the person vested with of the one-man executive body for a period less than three months.

13. The organiser of trading must notify in writing the Bank of Russia about him dismissing the persons identified in **Part 1** of this Article within the work day following the day of such decision.

14. The organiser of trading must send a written notification to the Bank of Russia about selection (discharge) of members of the board of directors (supervisory board) and members of the collegiate executive body of the organiser of trading within three days after a corresponding decision is made.

Article 7. Requirements to Founders (Participants) of the Organiser of Trading

1. The following cannot be a person who may either directly or indirectly (through persons controlled by him through persons under control thereof) both directly or jointly with other persons connected with it through a property trust management agreement, and/or ordinary partnership agreement, and/or agency agreement, and/or joint-stock agreement, and/or other agreement whose subject is the exercise of the rights certified by stocks (shares) of the organiser of trading, dispose of 5 and more per cent of votes which account for the voting stocks (shares) constituting the charter capital of the organiser of trading:

1) a legal entity registered within a country or on territories which grant a preferential tax regime and/or do not require any disclosure and submission of information in the course of financial transactions (offshore zones) whose **list** is endorsed by the Ministry of Finance of the Russian Federation;

- 2) a legal entity whose licence to perform a corresponding type of financial organisation activity was cancelled (revoked) due to a committed violation;
 - 3) a natural person identified in **Part 6 of Article 6** of this Federal Law.
2. The person identified in **paragraph one of Part 1** of this Article, must send a notification to the organiser of trading and to the Bank of Russia in the procedure and within the timeframe set by regulatory acts of the Bank of Russia:
- 1) about his acquisition of the right to dispose directly or indirectly of 5 and more per cent of votes which account for the voting stocks (shares) constituting the charter capital of the organiser of trading;
 - 2) about a change of a share of votes which account for the voting stocks (shares) constituting the charter capital of the organiser of trading and which he may dispose of, by more than 1 per cent, and if such share is reduced below 5 per cent - whatever the number of the disposed voting stocks (shares);
 - 3) about its own compliance (noncompliance) with the requirements defined in **Part 1** of this Article.
3. If the notification required under **Part 2** of this Article is not received by the organiser of trading, or it follows from the said notification that a person which may dispose directly or indirectly of 5 and more per cent of votes which account for the voting stocks (shares) constituting the charter capital of the organiser of trading fails to meet the criteria defined in **Part 1** of this Article, the said person may dispose of some votes whose number does not exceed 5 per cent of votes which account for the voting stocks (shares) constituting the charter capital of the organiser of trading. In such case other stocks (shares) which are owned by that person are not considered in defining a quorum during a general stockholders (participants) meeting of the organiser of trading.
4. In the absence of the notification required under **Part 2** of this Article, the organiser of trading is obliged to notify thereof the Bank of Russia.

Article 8. Requirements to Own Funds of the Organiser of Trading and Other Mandatory Standards

1. The minimum size of own funds of a person rendering services in holding the organised trading in a commodity and/or financial markets by virtue of the exchange licence must be no less than 100 million roubles, while for a person rendering services in holding the organised trading in a commodity and/or financial markets by virtue of the trading system licence, - no less than 50 million roubles. The composition of own funds of the organiser of trading must meet the **requirements** determined by the Bank of Russia with due regard to the types of activities, with which the activities in holding the organised trading are combined.
2. The organiser of trading must meet the standards of sufficiency of own monetary assets, which size and calculation method are determined by the Bank of Russia.

Article 9. The Exchange

1. An exchange is the organiser of trading in possession of a stock exchange licence.
2. Only a joint stock company may act as an exchange.
3. Business name of an exchange must contain the word "an exchange". Other persons may not use the word "an exchange", its derivative words and phrases in their business name and/or in advertisement by other persons, except when the relevant organisations use the phrase "labor exchange" in their name and/or in advertisement, and also other cases established by federal laws.
4. Exchanges render services in holding organised trading where contracts are concluded which constitute derivative financial instruments, except for the cases established by **Part 4 of Article 12** of this Federal Law.
5. Besides the restrictions established by **Article 5** of this Federal Law, an exchange may not combine its own operations with broker-, dealer and depositary activities, and also with securities management operations.

Article 10. The Exchange Council

1. An exchange is obliged to set up its exchange council and/or a section council of each trading (exchange) section. The exchange council (council of the section) must be created not later than after the receipt of the exchange licence. Regulations on the exchange council (council of the section) shall be approved by the exchange board of directors and must contain requirements to the exchange council (council of the section) members, define its numerical strength and its decision making procedure.

2. The exchange council (council of the section) shall be created by the exchange board of directors in its own procedure drawing on the candidates proposed by participants in the trading and by the exchange for a period of time determined by the exchange board of directors which may not exceed two years. At least 75 per cent of members of the exchange council (council of the section) must be representatives of the exchange's (trading (exchange) section's) participants in the trading. Membership of the exchange council (council of the section) can not include any persons who have concluded with the exchange any labour and/or civil-law contracts to provide services to the exchange. The exchange council (council of the section) may not have more than one representative of a single legal entity.

3. The exchange council (council of the section) shall consider and make recommendations to an authorized body of the exchange on the following matters:

- 1) changing the fee for services in the holding of the organised trading;
- 2) modifying the rules of organised trading save those changes that are mandatory by virtue of federal laws and regulatory acts of the Bank of Russia;
- 3) replacement of a clearing organisation performing the clearing of liabilities arising from contracts concluded at the organised trading except cases when the clearing organisation's licence was revoked (canceled), when the clearing organisation cannot execute the clearing of obligations without breaching the federal laws and normative acts adopted pursuant to such;
- 4) replacement of a legal entity performing the functions of the central counterparty, except cases when the Bank of Russia revokes (cancels) such legal entity's person licence to perform banking transactions, when such person stops to execute the clearing of obligations under contracts concluded at the organised trading, when bankruptcy proceedings were instituted against the said person, and also when a legal entity functioning as the central counterparty ceases to meet the requirements of **Part 2 of Article 5** of Federal Law on the Clearing and the Clearing Activity;
- 5) on other issues stipulated by the exchange's documents.

4. The exchange council (council of the section)) may issue to the exchange management bodies its recommendations concerning the matters identified in **Part 3** of this Article, with regard to activities of a relevant commodity (exchange) section.

5. If the exchange council (council of the section)) has not recommended (has not approved) decisions concerning the matters identified in **Items 1 - 4 of Part 3** of this Article, such decision shall enter into force not earlier than following three months after the relevant changes disclosure date.

Article 11. Keeping the Exchange's Register of Over-the-Counter Contracts

1. In the cases, in the scope and within the terms fixed by normative legal acts of the Government of the Russian Federation, the parties must provide information about the contracts they have concluded at the organised trading, obligations under which stipulate transfer of title to a commodity accepted for the organised trading (hereinafter referred to as the over-the-counter contracts).

2. In the cases and in the procedure defined by normative legal acts of the Government of the Russian Federation, a stock exchange carrying out organised trading where commodity contracts of sale are made, must keep the register of over-the-counter contracts. The **procedure** for keeping the said register, the procedure and frequency for filing information from the register shall be determined by normative legal acts of the Government of the Russian Federation.

Article 12. The Trading System

1. The trading system is an organiser of trading who carries a trading system licence.

2. Business name of a trading system must contain the phrase "trading system" or "the organiser of trading", used in any case. Other persons are not allowed to use the phrase "trading system" or "the organiser of trading", any words deriving from them and combinations with such in their business name and/or in advertisement. The prohibition shall not be applied to commercial operator of the wholesale market of electric power and capacity defined in compliance with the Federal Law On Electric Power Industry.

3. The trading system may neither perform any actions nor render any services which, in accordance with this Federal Law, other federal laws and normative acts adopted pursuant to such can only be performed (rendered) by an exchange.

4. Regulatory acts of the Bank of Russia may envision for some cases when the trading system may render services in holding the organised trading where certain types of contracts constituting derivative securities are concluded.

5. Besides the restrictions established by **Article 5** of this Federal Law, if the trading system combines its operations with clearing activities, it may not combine such activities with any broker, dealer and depository activities in the securities market, with any securities management activities.

Article 13. Indices and Other Parameters Calculated by the Organiser of Trading

1. The organiser of trading must, in cases identified by regulatory acts of the Bank of Russia calculate the prices, indices and other indicators which are based on information about contracts concluded at the organised trading, and/or other information. The procedure and times for calculating the said parameters shall be determined by normative legal acts of the federal executive body in the area of financial markets, and by procedures endorsed by organisers of trade
2. In cases foreseen by federal laws and/or by regulatory acts of the Bank of Russia the procedures for calculating the prices, indices and other parameters to be disclosed by the organiser of trading are to be registered with the Bank of Russia in a procedure established by such.
3. When calculating the parameters named in **Part 1** of this Article the organiser of trading may use the information obtained in the course of and/or as a result of the performed organised trading, information with respect to which by virtue of a federal law or a contract he has obtained the right to use it, and also may use publicly available information, including any information disclosed pursuant to federal laws and normative acts adopted according to such.
4. When requested by public authorities and also by the Bank of Russia in order to pursue their functions, the organiser of trading must supply the above free of charge with information containing the values and/or the procedure and terms for calculating the parameters named in **Part 1** of this Article.

Article 14. Internal Supervision of the Organiser of Trading

1. The organiser of trading must set up and carry out internal supervision.
2. In order to set up and carry out internal supervision the organiser of trading must appoint a supervisor and/or create a separate organisational department (the internal supervision service). The supervisor (head of the internal supervision service) shall be appointed and dismissed by decision of the board of directors (supervisory board). The supervisor (head of the internal supervision service) shall be accountable to the board of directors (supervisory board).
3. The internal supervision procedure shall be laid down by the documents of the organiser of trading in accordance with provisions of regulatory acts of the Bank of Russia.

Article 15. Measures Aimed at Risk Reduction and Conflict of Interest Avoidance

1. The organiser of trading must establish a system to manage risks involved in the holding of the trading and in the transactions involving its own assets (hereinafter referred to as the risk management), which must match the nature of transactions conducted by him and incorporate a risk monitoring system facilitating timely flow of the required information to the organiser of trading management bodies. The risks management system set-up requirements shall be determined by the Bank of Russia.
2. The organiser of trading must take the steps stipulated by its document (documents) and designed to reduce the trade organiser's risks, in particular the risks associated with his combining the activities in the performance of organised trading with other types of activities. Also such document (such documents) must identify measures ensuring continuous operations of the hardware and software intended to perform activities in the execution of organised trading.
3. The organiser of trading must take steps prescribed by his document (documents) and aimed at preventing conflict of interest in the execution of organised trading.
4. Requirements to documents of the organiser of trading defining the steps designed to reduce risks and avoid conflict of interest shall be established by regulatory acts of the Bank of Russia.
5. The organiser of trading must endorse a document defining the steps to be adopted by the organiser of trading in emergency and aimed at ensuring continuous execution of organised trading operations.

Article 16. Participants in Trading

1. Dealers, managers and brokers which have the licence of professional participant in the securities market, managing companies of investment funds, unit investment funds, non-state pension funds, the central counterparty and the Bank of Russia may be admitted to participate in the organised trading in securities.

2. Individual entrepreneurs and legal entities created in accordance with the legislation of the Russian Federation can be admitted to participate in the organised trading. In doing so, if a participant in the trading acts to the benefit and to the charge of other person, such participant can be a broker with the licence of professional participant in the securities market, the central counterparty or a person included by the organiser of trading in the list of participants in the trading in goods who are acting to the benefit and to the charge of other persons. The organiser of trading shall establish the conditions and procedure for placing participants in the trading on the list / deleting from such list.
3. Credit organisations which by virtue of the Bank of Russia licences may perform banking operations in foreign currency funds, the central counterparty, the Bank of Russia, and also other legal entities that have the right to perform purchase/sale of foreign currency sale contracts by virtue of federal law may be admitted to participate in the organised trading in foreign currency. If foreign currency purchase/sale contracts at the organised trading are concluded with the central counterparty being an authorized bank, other legal entities created in accordance with the legislation of the Russian Federation can be admitted to participate in such organised trading.
4. The following entities can be admitted to participate in the organised trading where contracts are concluded which constitute derivative securities: the Bank of Russia, the central counterparty, managing companies of investment funds, unit investment funds, non-state pension funds, and also dealers, managers, brokers holding the licence of professional participant in the securities market, in particular brokers holding a broker activity licence authorising only to enter into contracts constituting derivative securities whose underlying asset is goods. Also legal entities created in accordance with the legislation of the Russian Federation can be admitted to participate in the organised trading where contracts are concluded which constitute derivative securities whose underlying asset is goods if such contracts are concluded at their expense and to the participation in organised trading at which contracts are made which are derivative financial instruments whose underlying asset is currency and/or interest rates may also be admitted credit institutions acting on their own behalf and at their own expense.
5. Foreign legal entities performing the functions similar to the functions of the central counterparty and included in the list approved by the federal executive body in the area of financial markets can be admitted to participate in organised trading. If such foreign legal entity is included in the list, the Bank of Russia may establish some restrictions concerning its admittance to the organised trading.
6. Rules of the organised trading can identify various groups (categories) of participants in the trading and can define various requirements to such participants in the trading, and also various rights and duties of such participants in the trading. In doing so, the requirements which are mandatory to one group (category) of participants in the trading, rights and duties of such participants must be identical.
7. If provided so by contract with the client, a participant in the trading may at the same time act as a commercial representative of different parties to a contract concluded at the organised trading, in particular, those persons who are not entrepreneurs.

Chapter 3. The Organised Trading

Article 17. Bids Filed at the Organised Trading

1. Contents of the bids filed at the organised trading and the procedure for filing and recalling such shall be determined by rules of the organised trading.
2. Rules of the organised trading can define that in order to file bids at the organised trading one can use electronic digital signatures, analogues of manual signature, codes, passwords and other tools confirming that the document originates from a person authorized thereto. In such case the procedure for the use of electronic signature, manual signature analogues, codes, passwords and other identification tools must be defined by rules of the organised trading or by a contract.
3. A participant in the trading may recall a bid filed at the organised trading in the cases and in the procedure defined by rules of the organised trading. In doing so, the contracts entered into by virtue of such a bid until the bid is recalled shall remain effective.
4. The organiser of trading may refuse to register a filed bid in the register of bids or cancel (delete) a registered bid in the cases and in the procedure established by regulatory acts of the Bank of Russia and/or the rules of the organised trading.

Article 18. Entering into a Contract at the Organised Trading

1. Unless otherwise is stipulated by this Federal Law, a contract at the organised trading shall be concluded on the grounds of two registered oppositely directed bids whose full or partial mutual match was established and recorded in the contracts register by the organiser of trading in the procedure determined by the organised trading rules. In doing so oppositely directed bids shall be deemed those bids that contain mutually opposing declarations of intent to enter into a contract.
2. Unless otherwise is stipulated by this Federal Law, a contract shall be deemed concluded at the organised trading at the moment when the organiser of trading registers the mutual match of the oppositely directed bids by entering into the register of contracts a record on the relevant contract award. In this case, one document signed by the parties shall not be compiled while the simple written form of contract shall be deemed observed.
3. In the cases foreseen by rules of organised trading and/or rules of clearing, a contract at the organised trading, including a contract with the central counterparty, can be concluded without filing any bids. The said contract is deemed concluded at a moment determined under the organised trading rules by entering into the register of contracts a record about the contract award. In doing so, one document signed by the parties shall not be compiled, and the simple written form of contract shall be deemed observed.
4. Terms of a contract concluded at the organised trading must be either identified in the bids, in the organised trading rules and/or contracts specifications, and/or rules of clearing by the relevant clearing organisation or they must be determined in accordance with the said documents, while in cases foreseen by the organised trading rules it can be contained in the model contract terms and conditions endorsed by the self-regulating organisation of professional participants in the securities market and registered with the Bank of Russia.
5. The organiser of trading must keep the register of contracts awarded at the organised trading and provide an abstract from the register of contracts about awarded contracts in accordance with regulatory acts of the Bank of Russia.
6. The fact that a contract was made at the organised trading is confirmed by an abstract from the Register of Contracts concluded at the organised trading.
7. The parties may not modify or rescind a contract awarded on the basis of at least one of the bids intended for general pool of participants in the organised trading, save the cases foreseen by rules of the organised trading and/or rules of clearing under such liabilities.
8. Clearing must be performed with regard to the obligations arising from contracts awarded on the basis of at least one of the bids intended for general pool of participants in the organised trading.
9. Obligations arising from a contract, parties to which is one and the same participant in the trading or one and the same clearing broker shall not be redeemed through the matching of the debtor and creditor as being the same person, if such obligations are executed to the charge of different clients of a participant in the trading or to the charge of different participants in the trading.

Article 19. Special Features of Entering into Contracts with the Central Counterparty at the Organised Trading

1. Unless otherwise is stipulated by this Federal Law, the central counterparty shall enter into contract with each participant in the trading whose mutual match of registered oppositely directed bids has been established by the organiser of trading. In doing so, the central counterparty is not required to file a bid, while each of the said contracts shall be deemed concluded at the moment when the organiser of trading registers the mutual match of the oppositely directed bids by making in the register of contracts an entry on the award of the contracts with the central counterparty.
2. Rules of organised trading may provide for cases when the central counterparty enters into contract at the organised trading on the basis of a bid filed by such central counterparty. In this case a contract shall be awarded at the organised trading according to the rules established by [Article 18](#) of this Federal Law.
3. When the central counterparty enters into contracts with participants in the trading the former shall not be governed by provisions of federal laws on the procedure for executing major transactions, interested party transactions, transactions to acquire 30 and more per cent of stocks of open joint-stock companies, for restrictive exemptions for participation in charter capitals of business societies that have strategic significance for the national defense and security as well as provisions of federal laws on information disclosure by a person which has acquired or has indirectly received ability to dispose of a certain percentage of votes with regard to the floated common stocks of a joint-stock company.

4. The restrictions established by **Item 1 of Article 27.6** of Federal Law No. 39-FZ of April 22, 1996 on the Securities Market shall not apply to the central counterparty's contracts entered into with participants in the trading if the securities are floated at the organised trading.

Article 20. Special Features of Entering into Contracts with the Clearing Broker at the Organised Trading

1. In the cases and in the procedure established by rules of organised trading, a participant in the trading may file a bid which identifies a certain clearing broker.
2. A party to a contract made at organised trading under a bid of a participant to the trading where a certain clearing broker is identified shall be such clearing broker.
3. Rules of organised trading may provide for cases when the following contracts shall be concluded simultaneously on the basis of bids whose mutual match was established by the organiser of trading:
 - 1) a contract between the clearing broker and a participant in the trading (the central counterparty, other clearing broker);
 - 2) a contract between the clearing broker and a participant in the trading who has filed a bid where this clearing broker is identified. In doing so a participant in the trading under such a contract shall have the rights and duties which are fully identical to the rights or duties of the clearing broker under the contract indicated in **Item 1** of this Part.

Article 21. Suspension or Termination of Organised Trading

1. The organiser of trading must suspend or stop the organised trading in the cases, the procedure and within the times established by a regulatory acts of the Bank of Russia, and also in cases identified by federal laws, and if it receives a relevant order of the Bank of Russia to suspend or stop organised trading in foreign currency.
2. The organiser of trading must notify the Bank of Russia, and participants in the trading, a clearing organisation and the central counterparty about the suspension or termination of the organised trading in the procedure and within the times established by regulatory acts of the Bank of Russia and/or rules of the organised trading.
3. Organised trading can be suspended or stopped with regard to all goods, securities, the foreign currency types that have been accepted for organised trading, or all contracts that are concluded at the organised trading, as well as with regard to certain goods, securities, foreign currencies and/or contracts.

Article 22. Disclosure (Submission) of Information and Documents by the Organiser of Trading

1. The organiser of trading must ensure free access to the information identified in this Article for all persons interested therein whatever the purpose for which such information is obtained.
2. The organiser of trading must ensure disclosure of the following information and documents:
 - 1) its own constituent documents;
 - 2) rules of organised trading;
 - 3) Regulations on the Exchange Council (Council of the Section);
 - 4) annual reports of the organiser of trading enclosing an audit opinion regarding the annual accounting (financial) reports contained in annual statements, and also with regard to the consolidated financial reporting contained in the said annual statements;
 - 5) the amount of fee charged for services provided by the organiser of trading;
 - 6) the time of holding the organised trading if the organised trading rules provide a procedure for defining such;
 - 7) decisions of the Exchange Council (Section Council);
 - 8) other information that is to be disclosed under this Federal Law, other federal laws and regulatory acts of the Bank of Russia.
3. The information and documents identified by **Part 2** of this Article shall be disclosed by the organiser of trading by posting it on his web site in the information-and-telecommunications networks (in particular, in the Internet).
4. If any modifications are made to the organised trading rules, in particular, in case of acceptance of new wording of organised trading rules, the said changes (new wording of the rules) shall be posted on web site of the organiser of trading in the information-and-telecommunications networks (in particular, in the Internet) following its (their) registration with the Bank of Russia.

5. Within the disclosed (submitted) information about the filed bids and contracts concluded at the organised trading, the organiser of trading may not identify parties to a contract concluded at the organised trading and a person making the bid, as well as clients of the said persons if the said persons and/or their clients have not granted their consent to such identification.
6. Requirements to the procedure and terms of information disclosure (submission) by the organiser of trading shall be determined by the Bank of Russia.
7. The organiser of trading shall be liable for losses caused by the use of incorrect and/or incomplete information disclosed (submitted) by the organiser of trading if the usage of such information is mandatory under federal laws and normative acts adopted pursuant to such or to a contract.

Article 23. Protection of Information

1. The organiser of trading is obliged to ensure confidentiality of information constituting a commercial and other legally protected secret, confidentiality of the data filed by participants in the trading in accordance with the rules of the organised trading.
2. The information and data identified in **Part 1** of this Article shall be provided by the organiser of trading only to participants in the trading, and also they may be made available to other persons subject to consent of participants in the trading.
3. The information and data identified in **Part 1** of this Article shall be provided by the organiser of trading to the Bank of Russia upon request of the Bank of Russia, such request complying to provisions of **Part 4 of Article 25** of this Federal Law.
4. **Abrogated** from September 1, 2013.
5. The information and data identified in **Part 1** of this Article shall be provided by the organiser of trading to courts of law and to courts of arbitration (to judges), and - with the consent of head of an investigative body, - to preliminary investigation bodies with regard to cases that are under their investigation, and also - to bodies of internal affairs when the latter perform their functions in disclosing and repressing tax crimes, and to other persons in accordance with provisions of federal laws.
6. The information and data, which are received by organiser of trading from participants in trading in accordance with rules of the organised trading, can be made available to a person performing the functions of the central counterparty, and/or to a clearing organisation, and/or to an organisation performing cash settlements based on results of the clearing, and/or to a settlement depository, and/or to a commodity supplies operator without consent of participants in the trading and their clients.
7. The bodies and organisations identified in **Parts 3 - 6** of this Article, shall ensure confidentiality of any information and data made available to them, and use such to perform their functions (duties).

Article 24. Dispute Resolution Procedure

1. Rules of organised trading may define the conditions and procedure for resolving disputes between participants in the trading, and also between parties to contracts concluded at the organised trading, through arbitration tribunal proceedings by a permanent arbitration tribunal.
2. An arbitration tribunal agreement foreseen by rules of the organised trading shall be also valid in the case when it had been concluded prior to accrual of cause of action.
3. If a change is made to the rules of the trading due to a change in an arbitration tribunal, the disputes foreseen by **Part 1** of this Article shall be resolved by an arbitration tribunal foreseen by the rules of trading at the moment of accrual of cause of action.

Chapter 4. Regulation and Supervision over Activities Related to Holding of Organised Trading

Article 25. Authority of the Bank of Russia

1. The Bank of Russia:
 - 1) regulate activities in holding the organised trading, in particular, adopt normative acts governing the activities in holding the organised trading, as well as other normative legal acts foreseen by this Federal Law;
 - 2) ensure a single state policy is followed in the area of holding the organised trading;
 - 3) lay down the requirements to the procedure for holding the organised trading;

- 4) determine the procedure for keeping the register of participants in the trading and of their clients, registers of bids and registers of contracts concluded at the organised trading, requirements to the procedure and times for providing abstracts from the said registers;
- 5) define the special features for holding the organised trading in the securities intended for qualified investors, and the organised trading where contracts are concluded which constitute derivative financial instruments intended for qualified investors, and also the procedure for and the terms within which the organiser of trading is to provide information about such securities and contracts in such (information about such derivative financial instruments);
- 6) register the rules of organised trading and other documents of organisers of trading, in particular, contracts specifications to be registered in accordance with this Federal Law, and any amendments thereto;
- 7) grant licences to exchanges and to trading systems;
- 8) revoke licences of exchanges and of trading systems;
- 9) impose restrictions on goods with respect to which contracts may be concluded at the organised trading, and requirements, compliance with which is a precondition to admitting the goods to the organised trading;
- 10) lay down the requirements to the contents of specifications of contracts constituting derivative securities;
- 11) define the cases, the procedure and terms under which the organiser of trading calculates prices, indices and other parameters, as well as the cases for registration of calculation methods of prices, indices and other parameters disclosable by the organiser of trading;
- 12) lay down the **requirements** to the procedure and deadlines for calculating own funds of organisers of trading, and also define other requirements aimed at reducing the risks involved in the performance of organised trading;
- 13) determine the requirements to the internal supervision practiced by the organisers of trading;
- 14) determine the rules, composition, procedure and times for disclosure (provision) of information by the organisers of trading;
- 15) determine the scope, procedure and forms for filing, including electronic filings signed with electronic digital signature, of reports, notifications and declarations to the Bank of Russia by organisers of trading and also by persons who directly or indirectly dispose of, including by virtue of a trust management contract, 5 and more per cent of common stocks (shares) of the organiser of trading;
- 16) determine the requirements to the procedure for storing and protecting the information and documents involved in the performance of organised trading, and also to their storage time;
- 17) approve the qualifying examination programmes intended to certify natural persons in the area of organised trading execution activities and determine the conditions and procedure for placing legal entities on the list of organisations authorized to carry out such certification in the form of qualifying examinations and issue certificates of competence, and also puts such legal entities on the said list, define the types and forms of certificates of competence and keeps the register of the certified individuals;
- 18) cancel certificates of competence if the certified individuals have committed numerous or gross violation of requirements of this Federal Law and of normative acts adopted in accordance therewith;
- 19) check if legal entities authorized to certify natural persons in the area of organised trading execution meet the conditions for placing legal entities on the list of organisations authorized to carry out the said certification, and remove legal entities from such list if such conditions are violated;
- 20) lay down qualification standards and requirements to the professional experience of the persons required under this Federal Law;
- 21) grant its preliminary consent to elect (appoint) the persons identified by this Federal Law;
- 22) exercise control over organisers' of trading compliance with provisions of this Federal Law, other federal laws and normative acts adopted pursuant to such and which govern the relations involved in the holding of the organised trading (hereinafter referred to as supervision of organisers of trading);
- 23) carry out inspections of operations of organisers of trading in a procedure established by regulatory acts of the Bank of Russia;
- 24) demand that the organisers of trading carry out the inspections required by this Federal Law;
- 25) take measures envisaged by federal laws and aimed at prevention, detection and suppression of breaches of federal laws and normative acts adopted pursuant to such;
- 26) file a suit to court of law demanding to liquidate legal entities engaged in activities identified by this Federal Law without relevant licences, and in other cases foreseen by federal laws;
- 27) exchange confidential information with a corresponding body (organisation) of a foreign state acting by virtue of an agreement with such body (organisation) stipulating exchange of such information, provided that national legislation of the country of the corresponding body (organisation) carries a level of protection

afforded to confidential information is not less than the protection level granted to confidential information and required under legislation of the Russian Federation, and in the cases when relations involved in information exchange are governed by international treaties of the Russian Federation, - in accordance with terms and conditions of such treaties;

28) exchange personal data with a corresponding body (organisation) of a foreign state by virtue of an agreement with such body (organisation) stipulating mutual exchange of such information provided national legislation of such foreign state ensures adequate protection of rights of subjects of personal data ;

29) **abrogated** from September 1, 2013;

30) perform other functions stipulated by this Federal Law and other federal laws.

2. When exercising supervision over the organisers of trading the Bank of Russia:

1) carry out scheduled inspections no more than once a year;

2) carry out unscheduled inspections if any signs of breaches are detected, including on the basis of complaints (petitions, statements) of individuals and legal entities, information obtained from mass media;

3) receive from the organisers of trading and their staff the required documents and information, including any information, access to which is either restricted or banned by federal laws, receive written or oral clarifications;

4) in a procedure established by law of the Russian Federation, file a petition with criminal investigation bodies requesting to perform criminal investigation activities.

3. When exercising supervision over the organisers of trading, staff of the Bank of Russia in accordance with their official powers, and having presented their official IDs and a decision of the Chairman of the Bank of Russia (his/her deputy) to conduct such an inspection, shall have the right of unrestricted access to premises of organisers of trading, and also, if it may be necessary to perform an inspection, to premises of other organisations commissioned by the organiser of trading to perform his duties under organised trading services contract, and/or to premises of organisations accommodating the hardware and software designed to log, process and store the information involved in the holding of the organised trading, the right of access to documents and information (in particular, to information access to which is either restricted or banned by federal laws) which are essential for such supervision, as well as the right of access to the hardware and software designed to log, process and store the said documents and information.

4. The Bank of Russia may inquire in writing from organisers of trading and other natural persons and legal entities documents and information associated with the holding of the organised trading, while the said persons are obliged to make available such documents and information. In doing so the Bank of Russia must ensure confidentiality of documents and information submitted to it, save the cases when information is disclosed (made available) in accordance with federal laws and normative legal acts of the Russian Federation adopted pursuant to such.

5. Should the Bank of Russia discover any breaches of federal laws and normative legal acts adopted pursuant to such, and in order to prevent such violations the Bank of Russia may direct its orders, which are mandatory for execution by the persons to whom they have been addressed. An order must contain a demand by the federal executive body in the area of financial markets within its area of competence and a deadline for compliance with such order.

6. Through its order the Bank of Russia may suspend for up to six months or stop the holding of organised trading in the following cases:

1) if any breaches were revealed of federal laws and regulatory acts of the Bank of Russia and/or rules of the organised trading, in particular if the organiser of trading failed to execute his duty to suspend or stop organised trading such duty being established by federal laws and regulatory acts of the Bank of Russia and/or the rules of the organised trading;

2) if the organiser of trading failed to execute an order of the Bank of Russia;

3) if it was revealed that the organiser of trade has breached rights and lawful interest of investors or if actions undertaken by the organiser of trade threaten rights and lawful interest of investors;

4) in other cases stipulated by federal laws.

7. An order may be modified or repealed by the Bank of Russia.

An order of the Bank of Russia may be appealed in an arbitration court. A petition filed to an arbitration court seeking full or partial cancellation of the order shall not suspend the order.

Article 26. The Licensing of Activities in the Holding of Organised Trading

1. The exchange licence and trading system licence (hereinafter referred to as the licence) shall be issued by the Bank of Russia without any restrictions to such licences validity period. The licence shall be issued to a person which intends to receive it (hereinafter referred to as the licence-seeker), subject to compliance with the licensing requirements and conditions established in accordance with **Part 2** of this Article.

2. The following shall be the licensing requirements and conditions of this Federal Law and of normative acts adopted in accordance therewith:

- 1) to its legal-and-organisational form;
- 2) to availability of one or several separate organisational departments set up to carry out activities in the holding of organised trading if such activities are combined with other activity types;
- 3) to their own funds;
- 4) to the persons who may directly or indirectly (through persons controlled by him) individually or jointly with other persons connected with it by a property trust management agreement, and/or ordinary partnership, and/or agency, and/or joint-stock agreement, and/or other agreement whose subject is the exercise of rights certified by stocks (shares)) of the organiser of trading, to dispose of 5 per cent and more of votes which account for the voting stocks (shares) constituting the charter capital of the licence-seeker (licensee);
- 5) to a person performing the functions of the one-man executive body, members of the board of directors (supervisory board), to members of collegiate executive body, head of the internal supervision service (supervisor), to the chief accountant or other official of the organiser of trading who is charged with accounting, to head branch of the organiser of trading, to an official responsible for the management of the risk control system (to head of a separate organisational department, responsible for the risk control system management), while if the activities in the organisation of trading are combined with other activity types, - also to head of an organisational department created to perform the activities in the organisation of trading;
- 6) to the organised trading rules;
- 7) to the procedure for setting up both the organised trading monitoring and supervision of participants in the trading and other persons in accordance with provisions of federal laws and normative acts adopted pursuant to such;
- 8) to the organisation of internal supervision;
- 9) to a document (documents) identifying the measures aimed at reducing risks of activities in the organisation of trading.

3. In order to obtain the licence, a licence-seeker shall submit the following documents to the Federal Bank of Russia:

- 1) the licence issuance application on a form determined by normative legal acts of the regulatory acts of the Bank of Russia;
- 2) a questionnaire completed on a form determined by normative legal acts of the federal executive body in the area of financial markets;
- 3) a document confirming the fact of entry of information about the licence-seeker into the Unified State Register of Legal Entities or its notarized copy;
- 4) notarized copies of the licence-seeker's constituent documents complete with registered amendments thereto;
- 5) notarized copies of a document confirming registration of the licence-seeker with tax authorities;
- 6) copies of documents confirming the election (appointment) of the following persons:
 - a) a person performing the functions of the one-man executive body;
 - b) members of the board of directors (supervisory board) and members of collegiate executive body;
 - c) head of the internal supervision service (the supervisor);
 - d) chief accountant or other official who is in charge of accounting;
 - e) head of an organisational department created to carry out activities in the organisation of trading when activities in the organisation of trading are combined with other activity types;
 - f) head of branch of the organiser of trading;
 - g) head of a separate organisational department (of an official) responsible for the risk control system management;
- 7) a document containing information about the persons identified in **Item 6** of this Part, as well as copies of documents confirming the compliance with the requirements to such persons in accordance with this Federal Law;
- 8) a document containing information about a person who may directly or indirectly (through the persons under control thereof) individually or jointly with other persons connected with it by a property trust

management agreement, and/or ordinary partnership, and/or agency, and/or joint-stock agreement, and/or other agreement, whose subject is the exercise of the rights certified by stocks (shares) of the organiser of trading, to dispose of 5 per cent and more of votes which account for the voting stocks (shares) constituting the charter capital of the organiser of trading, and also copies of documents and an application of the said persons confirming their compliance with the requirements placed on the said persons in accordance with this Federal Law;

9) organised trading rules endorsed by the licence seeker, a document defining the procedure for setting up and executing internal supervision, and a document defining measures aimed at reducing risks of activities in the organisation of trading;

10) a document containing the calculation of amount of the licence-seeker's own funds performed in the procedure defined by regulatory acts of the Bank of Russia;

11) a document detailing the procedure for storing and protecting the information associated with the holding of the organised trading;

12) a document defining a list of measures designed to prevent conflict of interest at the holding of the organised trading;

13) a copy of bookkeeping balance sheet as of the last reporting date;

14) a document containing detailed information about borrowed funds and accounts receivable current as of the last reporting date, on the form determined by regulatory acts of the Bank of Russia;

15) a copy of the profit and loss statement current as of the last reporting date;

16) a reference note about the financial investments structure. The document shall be current as of their own funds calculation date. This reference note shall provide the following:

a) full name of the financial investment;

b) name of the issuer (for securities);

c) size of the financial investment;

d) the book value and market value of the financial investment;

17) a copy of an audit opinion on credibility of the last reporting year's financial (accounting) reports;

18) copies of documents confirming state registration of all issues of the company's stocks and the last stocks placement report if the licence-seeker is an open joint-stock company;

19) a document confirming the fact of payment of the state duty for granting the licence;

20) the document required by **Part 5 of Article 15** of this Federal Law.

4. The licence issuance application must be signed by a person performing the functions of the licence-seeker's one-man executive body therefore confirming the accuracy of information contained in the documents filed to obtain the licence.

5. Documents and information filed in order to obtain a licence must meet the requirements defined in regulatory acts of the Bank of Russia.

6. The Bank of Russia shall verify compliance with the licence requirements and conditions and, as it may be required, shall request the licence-seeker to provide information confirming the compliance with such.

7. The documents and data filed to obtain the licence shall be accepted and examined by the federal executive body in the area of financial markets provided if the former have been executed properly. If an incomplete set of documents or improperly executed documents is filed, the Bank of Russia shall return the said documents to the licence-seeker within 10 work days since the day of receipt of the licence issuance application.

8. The Bank of Russia shall take a decision to either issue the licence or to deny it within two months since the day of receipt of all the necessary documents filed to obtain the licence.

9. The following shall be stated in the decision to issue the licence and in the document confirming the licence availability:

1) name of the licensing body;

2) full business name of the licensee;

3) location of the licensee;

4) identification number of the taxpaying licensee;

5) the licenced type of activity;

6) number of the document confirming availability of the licence;

7) date of the decision to issue the licence;

8) information about unlimited validity period of the licence.

10. A document confirming availability of the licence shall be executed on an official letterhead of the Bank of Russia as per its endorsed form.

11. The Bank of Russia shall send (hand over) to the licence-seeker a notification on the licence issuance or a notification of its denial complete with the reasons for such denial, within five work days following a corresponding decision.

12. The following shall constitute the grounds to deny the licence:

- 1) if any incomplete or incorrect data are provided in the documents filed by the licence-seeker;
- 2) the documents filed by the licence-seeker fail to meet the requirements of this Federal Law and of regulatory acts of the Bank of Russia;
- 3) failure to provide information in accordance with **Part 6** of this Article;
- 4) non-compliance with the licence terms and conditions.

13. Licence-seeker may appeal in a procedure established by legislation of the Russian Federation, refusal of the Bank of Russia to issue the licence or inaction of the said body.

14. A document confirming availability of the licence is to be re-issued in case of change of business name and/or location of the organiser of trading, and also if the organiser of trading has been transformed provided that the legal-and-organisational form of the newly created legal entity meets the requirements of this Federal Law.

15. A document confirming the licence availability shall be re-issued based on the licensee's or his legal successor's application where new information about the licensee or his legal successor is provided and the former encloses documents confirming that an entry was made into the Unified State Register of Legal Entities about a change of its business name and/or its location or based on the record on the legal entity creation through transformation of the organiser of trading, and also confirming the fact of payment of state duty for the re-issuing of a document confirming the licence availability. The application to re-issue a document confirming the licence availability shall be submitted by the licensee to the Bank of Russia not later than 10 work days since the day the relevant amendments are entered into the Unified State Register of Legal Entities.

16. A document confirming the licence availability shall be re-issued within 10 work days upon the date when the Bank of Russia receives all necessary documents. A document confirming the licence availability may not be re-issued in the absence of the grounds required under **Part 14** of this Article, and also if any incomplete or incorrect data are provided.

17. Within five work days following a relevant decision date, the Bank of Russia shall send (hand over) to the licensee or to the legal entity created through transformation of the organiser of trading, the notification about the re-issuing of a document confirming the licence availability.

18. The procedure for licensing, in particular the one for re-issuing a document confirming the licence availability, for executing and filing documents to obtain the licence and the re-issuing of a document confirming the licence availability shall be determined by regulatory acts of the Bank of Russia.

19. The Bank of Russia shall keep the register of stock exchanges and trading systems (hereinafter - register of licences). The procedure for keeping the register of licences and giving statements from it shall be established by the Bank of Russia.

20. The data entered in the register of licences must be posted on the official web site of the Bank of Russia in the information-and-telecommunication networks (in particular, in the Internet). The above information shall include:

- 1) the full and abbreviated (if available) business names of the licensee;
- 2) the licence number;
- 3) date of the decision to issue the licence;
- 4) the licenced type of activity;
- 5) location of the licensee;
- 6) identification number of the taxpaying licensee;
- 7) other information stipulated under regulatory acts of the Bank of Russia.

21. Abstracts from the register of licences shall be made available by the Bank of Russia upon application of any interested person.

22. Abstracts from the register of licences shall be provided within 10 work days from the day of receipt of a corresponding application about their filing.

Article 27. Registration of Documents of the Organiser of Trading

1. The following documents and amendments made thereto must be registered by the organiser of trading with the Bank of Russia:

- 1) rules of organised trading;
- 2) in cases foreseen by federal laws and/or regulatory acts of the Bank of Russia, the method used by the organiser of trading to calculate the disclosable prices, indices and other parameters;
- 3) a document defining the procedure for organising and executing the internal supervision;
- 4) a document defining the procedure for organising the monitoring of organised trading, and also to exercise control over participants in the trading and other persons in accordance with requirements of federal laws and normative acts adopted pursuant to such;
- 5) a document defining measures aimed at reducing risks of the activities in the organisation of trading;
- 6) a document defining the steps taken by the organiser of trading in emergency and aimed at ensuring continuous organised trading operations;
- 7) specifications of contracts constituting derivative securities.

2. The measures aimed at reducing risks of the activities in the organisation of trading and steps taken by the organiser of trading in emergency and aimed at ensuring continuous organised trading operations, can be determined in a single document.

3. The Bank of Russia shall take a decision regarding registration of documents envisaged in **Part 1** of this Article and amendments thereto or regarding decline of their registration not later than 30 days after the date of acceptance of the respective documents, if a shorter term is not envisaged by regulatory acts of the Bank of Russia. Registration of documents of the market maker and the amendments thereto shall be performed by the Bank of Russia according to the procedure set by regulatory acts of the Bank of Russia.

4. When a licence is issued, the documents identified in **Part 1** of this Article shall be registered at the same time with the issuance of a corresponding licence.

5. The following are the grounds to deny registration of documents of the organiser of trading and amendments made thereto:

- 1) incompliance of documents presented for registration with the requirements of this Federal Law and regulatory acts of the Bank of Russia adopted in accordance therewith, as well as of other federal laws and regulatory legal acts adopted in accordance therewith;
- 2) if any incomplete or incorrect information is stated in the documents filed for registration.

6. Documents of the organiser of trading which are to be registered, shall become effective on a date determined by the organiser of trading which cannot precede a registration date of the said documents, however if such document are to be disclosed - cannot precede their disclosure date.

Article 28. Cancellation of Licence

1. The licence can be revoked by the Bank of Russia:

- 1) based on a written application of the organiser of trading to revoke the licence;
- 2) if the organiser of trading failed to execute an order of the Bank of Russia to suspend or stop the organised trading;
- 3) if over one year the organiser of trading had repeatedly failed to execute within due times orders of the Bank of Russia, except for the order identified in **Item 2** of this Part;
- 4) if over one year the organiser of trading had repeatedly violated by more than 15 work days the filing deadlines for the reports required under federal laws and normative acts adopted pursuant to such, when performing activities in holding the organised trading;
- 5) if over one year the organiser of trading had repeatedly violated the requirements to the disclosure (submission) of information and documents required under federal laws and normative acts adopted pursuant to such, when performing activities in holding the organised trading;
- 6) if during one year the organiser of trading had repeatedly violated the requirements defined in this Federal Law and normative acts adopted pursuant to such;
- 7) if no activities in holding organised trading have been performed over one and a half year on end;
- 8) should the management stop the current operations of the organiser of trading (in case of a decision to suspend or terminate early powers of the one-man executive body without a simultaneous decision to create a provisional one-man executive body or a new one-man executive body, or in the absence of a person performing the functions of the one-man executive body for more than one month without his powers being vested in other person which meets the requirements to a person performing the functions of the one-man executive body);
- 9) if the organiser of trading is declared bankrupt.

2. Decision to revoke the licence shall be made by the Bank of Russia according to the procedure and within terms set by regulatory acts of the Bank of Russia. The decision to revoke the licence shall identify a reason for revoking such.
3. A decision to revoke the licence on the basis of the organiser's of trading application to revoke the licence can be made only provided the organiser of trading notifies participants in the trading, clearing organisations, persons performing the functions of central counterparties about his intention to waive the licence and also provided there are no liabilities with regard to the said persons.
4. The fact of filing an application to revoke the licence shall not terminate the right of the Bank of Russia to revoke the licence on other grounds provided under this Federal Law.
5. An application to revoke the licence shall enclose the documents confirming the compliance with the conditions required under **Part 3** of this Article. Exhaustive list of the said documents is defined by a regulatory act of the Bank of Russia. An application to revoke the licence shall be signed by a person operating as the licensee's one-man executive body, therefore confirming the accuracy of the information stated in the documents filed to revoke the licence.
6. Documents filed by the organiser of trading to have its licence revoked shall be accepted and examined by the federal executive body in the area of financial markets provided all properly executed documents are filed in a procedure determined by the Bank of Russia. In an incomplete set of properly executed documents have been filed, the federal executive body in the area of financial markets shall return the said documents to the organiser of trading within 10 work days since the filing day of an application to revoke the licence.
7. No decision to revoke a licence on the basis of the organiser's of trading application seeking to revoke the licence can be made while an inspection is carried out by the Bank of Russia.
8. A decision to revoke a licence on the basis of the organiser's of trading application or to deny the licence cancellation shall be made within 30 work days since the day of receipt of documents received to revoke the licence.
9. The Bank of Russia must notify the licensee about its decision to revoke the licence not later than on the work day following the relevant decision date through courier service (by registered mail with delivery confirmation) and fax (an e-mail message). Information about a decision to terminate the licence shall be disclosed on the official web site of the Bank of Russia in the information-and-telecommunications networks (in particular, in the Internet) not later than on the work day following the decision date.
10. The organiser of trading must stop its activity in holding the organised trading not later than on the work day following the receipt day of the licence cancellation notification, but not later than 15 work days after the relevant decision date.
11. The organiser of trading whose licence has been cancelled must remove from its business name the word "exchange" or the phrase "trading system" or the phrase "the organiser of trading" or any words and phrases derivative therefrom within three months of the decision by the Bank of Russia to revoke the licence.
12. The organiser of trading may appeal in arbitration court a decision to revoke the licence, a decision to refuse to withdraw a licence upon application of the organiser of trading, as well as the evading of a decision to revoke the licence based on application of the organiser of trading.
13. A licence expires starting from the date of the decision to revoke the licence, from the date an entry is made in the Unified State Register of Legal Entities about liquidation of the organiser of trading or from the date its activities are terminated due to reorganisation (except for an reorganisation in the form of transformation).

Chapter 5. Final Provisions

Article 29. Final Provisions

1. From January 1, 2013, the activity in holding the organised trading will be allowed only on the basis of the licence identified by this Federal Law save the cases stipulated by this Article.
2. Organisations holding from January 1, 2013 licences of organisers of trading in the securities market, in particular stock exchange licences and also commodity and currency exchange licences must obtain a licence required under this Federal Law or to stop operating as the organisers of trading by January 1, 2014.
3. With the aim of obtaining the licence stipulated by this Federal Law and in order to bring their legal-and-organisational form in line with provisions of **Part 2 of Article 9** of this Federal Law, the exchanges that are operating as of the effective date of this Federal Law and which are noncommercial partnerships, can be reorganised into joint stock companies. A decision on such reorganisation shall contain the following:

- 1) the procedure and conditions for the transformation, in particular the procedure for distribution of stocks of the created joint stock company among members of the exchange;
- 2) a decree endorsing the charter of the created joint stock company enclosing its charter;
- 3) a decree endorsing the transfer document enclosing the transfer document;
- 4) The list of members of the board of directors (supervisory board) of the created joint stock company, the list of members of the collegiate executive body of the created joint-stock company, indicating a person who performs the functions of the one-man executive body of the created joint stock company.
4. Participants in organised trading who operate on the basis of an exchange intermediary licence or exchange broker licence on the effective date of this Federal Law may render the services foreseen under **Part 2 of Article 16** of this Federal Law, before January 1, 2014.
5. For the purposes of this Federal Law, up to January 1, 2014, a commodity exchange and a currency exchange shall be deemed financial organisations.
6. Until the definitions and terms used in other federal laws are harmonized with those of this Federal Law, organisers of trading in the securities market are understood to be organisers of trading, while stock exchanges, commodity exchanges and currency exchanges are understood to be exchanges.

Article 30. The Procedure for Entry into Force of This Federal Law

1. This Federal Law shall enter into force starting from January 1, 2012, save those provisions for which other effective dates are established by this Article.
2. **Part 3 of Article 29** of this Federal Law shall enter into force on the day of the **official publication** of this Federal Law.
3. **Articles 3 - 15, Parts 1, 2 4 - 6 of Article 16, Articles 21 - 23, Articles 25 - 28** of this Federal Law shall enter into force starting from January 1, 2013.

President of the Russian Federation

D. Medvedev

Moscow, the Kremlin
November 21, 2011
No. 325-FZ

23. FEDERAL LAW NO. 395-I OF DECEMBER 2, 1990 ON BANKS AND BANKING ACTIVITIES (with the Amendments and Additions of December 12, 1991, February 13, June 24, 1992, February 3, 1996, July 31, 1998, July 5, 8, 1999, June 19, August 7, 2001, March 21, 2002, June 30, December 8, 23, 2003, June 29, July 29, November 2, December 29, 30, 2004, July 21, 2005, February 2, May 3, July 27, December 18, 29, 2006, May 17, July 24, October 2, November 2, December 4, 2007, March 3, April 8, December 30, 2008, February 28, April 28, June 3, July 24, November 25, December 27, 2009, February 15, May 8, July 1, 23, 27, November 15, 2010, February 7, June 27, July 1, 11, November 21, December 3, 6, 2011, June 29, July 28, December 3, 29, 2012, March 14, May 7, June 28, July 2, 23, September 30, December 2, 21, 2013, February 3, May 5, June 28, 2014)

Chapter I. General Provisions

Article 1. Main Definitions of the Present Federal Law

Credit organisation - a legal entity entitled to carry out banking operations envisaged in the present Federal Law to make profit as the main goal of their activities on the basis of special permission (a licence) of the Central Bank of the Russian Federation (Bank of Russia). A credit organisation shall be formed as an **company** on the basis of any form of ownership.

Bank - credit organisation that enjoys an exclusive right to carry out in the aggregate the following banking operations: attraction of monetary resources of legal entities and natural persons in the form of deposits, investing the mentioned resources in its own name and for its own benefit on a returnable basis through payments within specified deadlines, opening and keeping of bank accounts of natural persons and legal entities.

Non-bank credit institution:

1) a credit institution that shall be empowered to carry out exclusively bank operations mentioned in **paragraphs 3 and 4** (only to the extent of bank accounts of legal entities in connection with the performance of transfers of money resources without opening bank accounts), as well as in **Item 5** (only in connection with the performance of transfers of money resources without opening bank accounts) and **Item 9 of the first part of Article 5** of the present Federal Law (hereinafter - non-bank credit institution that are empowered to perform transfers of money resources without opening bank accounts and other bank operations connected with them);

2) a credit institution that shall be empowered to carry out certain bank operations envisaged by the present Federal Law. Admissible combinations of bank operations for such a non-bank credit institution shall be laid down by the Bank of Russia.

Foreign bank - bank acknowledged as such under the legislation of the foreign state on the territory of which it is registered.

Article 2. Banking System of the Russian Federation and Legal Regulation of Banking Activities

The banking system of the Russian Federation shall include the Bank of Russia, credit organisations, and also representative offices of foreign banks.

Legal regulation of banking activities shall be provided under the **Constitution** of the Russian Federation, the present Federal Law, the **Federal Law** on the Central Bank of the Russian Federation (the Bank of Russia), other federal laws, normative acts of the Bank of Russia.

Article 3. Unions and Associations of Credit Organisations

Credit organisations may create, without pursuing the goal of making profit, unions and associations to protect and represent interests of their members, coordinate their activities, develop interregional and international links, satisfy their scientific, information-exchange, and professional interests, prepare recommendations on carrying out banking activities, and solve other common tasks of credit organisations. The unions and associations of credit organisations shall be prohibited from carrying out banking operations. Unions and associations of credit organisations shall be created and regulated in compliance with the procedure established in the legislation of the Russian Federation for non-commercial organisations. Unions and associations of credit organisations shall inform the Bank of Russia of their creation within one month of their registration.

Article 4. The Banking Group and the Bank Holding Group

For the purposes of the present Federal Law "banking group" means an association of legal entities (hereinafter referred to as "participants in the banking group") which is not a legal person and in which one legal entity or several legal entities are under the control or material influence of one credit organisation (hereinafter referred to as "the head credit organisation of the banking group").

For the purposes of the present Federal Law "bank holding group" means an association of legal entities (hereinafter referred to as "participants in the bank holding group") which is not a legal person and which includes at least one credit organisation controlled by one legal entity not being a credit organisation (hereinafter referred to as "the head organisation of the bank holding group"), and also (if any) other legal entities (not being credit organisations) controlled or materially influenced by the head organisation of the bank holding group or incorporated in bank groups of credit organisations being participants in the bank holding group on the condition that the share of banking activity defined according to the methodology of the Bank of Russia in the operations of the bank holding group makes up at least 40 per cent. The share of banking activity in the operations of the bank holding group shall be computed as the ratio of the amount of assets and/or incomes of the credit organisations being participants in the bank holding group assessed according to the **methodology** established by the Bank of Russia and the aggregate amount of assets and/or incomes of the bank holding group computed with account taken of assets and/or incomes according to the accounting (financial) statements of these legal entities.

Control and material influence for the purposes of identifying the participants in a banking group (bank holding group) and drawing up the statements established by the present Federal Law shall be determined in accordance with the International Financial Reporting Standards (hereinafter referred to as "IFRSs") recognised on the territory of the Russian Federation.

For the purposes of organising the management of the activities of participants in a bank holding group and monitoring said activities the head organisation of the bank holding group is entitled to form a managing company of the bank holding group and vest therein the duties which according to the present Federal Law are vested in the head organisation of a bank holding group. The managing company of the bank holding group for the purposes of the present Federal Law is the business association whose main activity is to organise the management of activities of the participants in the bank holding group and monitor said activities. The head organisation of the bank holding group shall be in position to determine decisions of the managing company of the bank holding group on the matters falling within the competence of the meeting of its founders (participants), inter alia concerning its re-organisation and winding-up. The managing company of the bank holding group is not entitled to engage in insurance, banking, manufacturing and trade and also to pursue professional activities on a securities market, the management of investment companies, unit investment trusts and non-state pension funds.

The head credit organisation of a banking group or the head organisation of a bank holding group shall notify the Bank of Russia of the formation of the banking group or the bank holding group, the formation of the managing company of the bank holding group and of the powers conferred thereon. The **procedure** for such notification shall be established by the Bank of Russia.

If in the course of supervision over the activities of credit organisations the Bank of Russia detects the signs of participation of credit or other organisations in a banking group the Bank of Russia shall send a demand to the head credit organisation of the banking group for it to observe the provisions established by the present Federal Law. If in the course of supervision over the activities of credit organisation the Bank of Russia discovers the signs of their participation in a bank holding group the Bank of Russia shall notify the head organisation of the bank holding group that it fails to observe the provisions of the present Federal Law. Within 30 calendar days after receiving the Bank of Russia's notice the head organisation of the bank holding group shall notify the Bank of Russia of the formation of the bank holding group or send information to the Bank of Russia about the reasons of such non-notification.

If the head organisation of the bank holding group defaults on meeting the requirements set out in the present Federal Law and the **Federal Law** on the Central Bank of the Russian Federation (the Bank of Russia) then the Bank of Russia is entitled to impose a restriction in the procedure established by it on transactions of a credit organisation being a participant in the bank holding group with the head of organisation of the bank holding group or participants in the bank holding group for a term of up to six months or a ban on the realisation by a credit organisation being a participant in the bank holding group of the specific banking transactions envisaged by the banking transactions licence held by the credit organisation with the head organisation of the bank holding group or participants in the bank holding group for a term of up to one year.

Article 5. Banking Operations and Other Transactions of a Credit Organisation

Banking operations shall include:

- 1) attraction of monetary resources of natural persons and legal entities in the form of deposits (demand or fixed-term deposits);
- 2) investing attracted resources indicated in Item 1 of Part 1 of the present Article in its own name and on its own account;
- 3) opening and keeping banking accounts for natural persons and legal entities;
- 4) clearing transfers of money resources ordered by natural persons and legal entities, including those of correspondent banks, within their bank accounts;
- 5) collection of cash, bills, payment documents and cash services for natural persons and legal entities;
- 6) buying and selling of foreign currencies in cash and non-cash forms;
- 7) attraction of precious metals in the form of deposits and investing them;
- 8) providing bank guarantees.
- 9) performance of transfers of money resources without opening bank accounts, including electronic money resources (except for postal remittances).

The opening by credit organisations of bank accounts for individual businessmen and legal entities, with the exception of for state power bodies and local self-management bodies, shall be carried out on the grounds of certificates of state registration of natural persons as individual businessmen, certificates of state registration of legal entities, and also certificates of registration with a tax body.

Besides the banking operations listed in Part 1 of the present Article, a credit organisation shall have the right to carry out the following transactions:

- 1) issue of guarantees for third persons envisaging fulfillment of monetary obligations;
- 2) purchase of the right to demand fulfillment of monetary obligations from third persons;
- 3) trusteeship operations for monetary and other property under agreements with natural persons and legal entities;
- 4) carrying out operations with precious metals and precious stones in compliance with legislation of the Russian Federation;
- 5) leasing dedicated space and safes in it to natural persons and legal entities for keeping documents and valuables;
- 6) leasing operations;
- 7) rendering consulting and information services.

A credit organisation shall enjoy the right to carry out other transactions in compliance with legislation of the Russian Federation.

All banking operations and other transactions shall be effected in roubles and, if there is a respective licence of the Bank of Russia, also in foreign currencies. The rules for carrying out banking operations, including those of their material and technical support, shall be determined by the Bank of Russia in compliance with federal laws.

A credit organisation shall be prohibited from carrying out production, trade, and insurance activities. The cited restrictions shall not extend to making agreements which are derivative financial documents and provide either for the duty of a party to an agreement to transfer commodities to the other party, or the duty of a party to an agreement under the terms defined while making the agreement, if the other party makes a claim, to purchase or sell commodities, in case the obligation to supply them is terminated without discharging it in kind, as well as making agreements for the purpose of exercising the functions of the central contractor in compliance with the **Federal Law** on Clearing and Clearing Activity.

Transfers of money resources without opening bank accounts, except for transfers of electronic money resources shall be carried out on the instructions of natural persons.

Article 6. Activities of a Credit Organisation in the Securities Market

Under a licence for banking operations, issued by the Bank of Russia, a bank is entitled to issue, buy, sell, register, keep, and carry out other operations with securities used as payment documents, with securities used to certify the attraction of monetary resources to deposits and bank accounts, with other securities not requiring a special licence in compliance with federal laws, as well as entitled to act as trustee for the mentioned securities under an agreement with natural persons and legal entities.

A credit organisation shall be entitled to carry out professional activities on the market of securities in compliance with federal laws.

Article 7. Official Name of the Credit Institution

The credit institution shall have the full official name and enjoy the right to have an abridged official name in the Russian language. The credit institution has also the right to have a full official name and (or) an abridged official name in the languages of the peoples of the Russian Federation and (or) in foreign languages.

The official name of the credit institution in the Russian language and in the languages of the peoples of the Russian Federation may contain foreign borrowings in the Russian transcription or in the transcriptions of languages of the peoples of the Russian Federation, with the exception of the terms and abbreviations reflecting the credit institution's organisational-legal form.

The credit institution's official name shall contain an indication of the character of its activity by the use of the words, "bank", or, "non-bank credit institution".

Other demands made on the official name of the credit institution shall be established in the **Civil Code** of the Russian Federation.

When considering an application for the state registration of the credit institution, the Bank of Russia is obliged to prohibit the use of the credit institution's official name, if the supposed official name is already contained in the Book for the State Registration of Credit Institutions. The use in the credit institution's official name of the words, "Russia", "Russian Federation", "state", "federal", and, "central", as well as of the words and phrases based on them, is admissible in accordance with the procedure established in the federal laws.

Not a single legal entity in the Russian Federation, with the exception of a legal entity which has received from the Bank of Russia a licence for the performance of banking transactions, may use in its official name the words, "bank", or, "credit institution", or in any other way indicate the fact that the given legal entity possesses the right to perform banking transactions.

Article 8. Disclosing Information on the Activities of a Credit Organisation, Banking Group and Bank Holding Group

A credit organisation has the duty to disclose the following information about its activities in the forms, procedure and within the term established by the Bank of Russia:

- 1) annually: **annual accounting (financial) statements** and an auditor's report concerning them, information on assumed risks, the procedures for assessing them as well as for risk and capital management.
- 2) If interim accounting (financial) statements have been verified then said statements shall be disclosed together with the auditor's report of an audit organisation.

At the request of a natural person or legal entity the credit organisation shall provide a copy of the banking transactions licence, a copy of the permits (licences) which had been issued thereto, if the need for said documents is envisaged by **federal laws**, and also the balance sheets for the current year.

The credit organisation is accountable in accordance with the present **Federal law** and other federal laws for misleading a natural person or legal entity by means of defaulting on provision of information or of providing unreliable or incomplete information.

The head credit organisation of a banking group shall disclose the following:

- 1) annually: the annual consolidated financial statements and an auditor's report concerning them, information on assumed risks, the procedures for assessing them as well as for risk and capital management;
- 2) once every six months: interim consolidated financial statements, information on assumed risks, the procedures for assessing them as well as for risk and capital management. If interim consolidated financial statements have been verified said statements shall be disclosed together with the auditor's report of an audit organisation.

The forms of, and the procedure and term for, disclosure by the head credit organisation of the banking group of information on assumed risks, the procedures for assessing them as well as for risk and capital management shall be defined by the Bank of Russia. The procedure and due dates for the head credit organisation of the banking group to disclose consolidated financial statements and an auditor's report concerning them shall be defined by the Bank of Russia.

Every year the head organisation of a bank holding group shall disclose consolidated financial statements and an auditor's report concerning them. The procedure and term for the head organisation of the bank holding group to disclose consolidated financial statements and an auditor's report concerning them shall be defined by the Bank of Russia.

A credit organisation holding group a licence of the Bank of Russia to attract natural persons' funds as deposits shall disclose information on interest rates under bank deposit contracts with natural persons (for the credit organisation as a whole without the disclosure of information on specific natural persons) and information on the credit organisation's liabilities relating to natural persons' deposits. The procedure for disclosing such information shall be established by the Bank of Russia.

A credit organisation is bound to disclose information about the transactions involving the assignment of monetary claims to mortgage agents or specialised companies, including those certified by letters of hypothecation. The composition of such information, the procedure for and time of its disclosure shall be established by regulatory acts of the Bank of Russia.

Article 9. Relations Between a Credit Organisation and the State

A credit organisation shall not be responsible for state obligations. The state shall not be responsible for obligations of a credit organisation, except for the cases when the state has itself assumed such responsibility.

A credit organisation shall not be responsible for obligations of the Bank of Russia. The Bank of Russia shall not be responsible for obligations of a credit organisation, except for the cases when the Bank of Russia has itself assumed such responsibility.

Bodies of legislative and executive power and local government bodies have no right to interfere in the activities of credit organisations, except for the cases envisaged in federal laws.

A credit organisation may fulfil individual orders of the Government of the Russian Federation, executive authorities of subjects of the Russian Federation, and bodies of local government under state or municipal contracts of rendering services to meet state or municipal needs, carry out operations with resources of the federal budget, budgets of subjects of the Russian Federation, and local budgets and clear payments within them, ensure the proper use of the budget resources allocated for implementation of federal and regional programs. Such contract ought to contain mutual obligations of the parties and envisage their responsibility, terms and forms of control over the use of budget resources.

A credit organisation cannot be forced to carry out operations outside the range specified in its constituent documents, except for cases when the credit organisation has assumed the respective obligations, or cases envisaged in federal laws.

Article 10. Constituent Documents of a Credit Organisation

A credit organisation shall have the constituent documents provided for by federal laws for a legal entity of an appropriate organisational and legal form.

The charter of a credit organisation shall contain the following:

- 1) the official name;
- 2) indication of organisational and legal form thereof;
- 3) data about the address (location) of management bodies and separate subdivisions thereof;
- 4) list of effected banking operations and transactions in compliance with Article 5 of this Federal Law;
- 5) data about the amount of authorized capital stock;
- 6) data on the systems of management, including executive bodies, and of internal control bodies, on the procedure for their formation and on the authority thereof;
- 7) other data stipulated by federal laws for charters of legal entities of said organisational and legal form.

A credit organisation shall be obliged to register all the amendments introduced into its constituent documents. The documents, provided for by **Item 1 of Article 17** of the Federal Law on State Registration of Juridical Persons and Individual Businessmen and by **normative acts** of the Bank of Russia, shall be submitted by the credit organisation to the Bank of Russia in the procedure established by it. The Bank of Russia within one month, as of the date of submitting all properly drawn up documents, shall render a decision on state registration of amendments introduced into the constituent documents of the credit organisation and shall send to the federal executive body, authorized under **Article 2** of the Federal Law on State Registration of Legal Entities, the data and documents required for the exercising by this body of the functions related to keeping the Unified State Register of Legal Entities.

On the basis of said decision, rendered by the Bank of Russia, and of the required data and documents submitted by it, the authorized registering body, in five working days at the latest as of the date of receiving the required data and documents, shall make an appropriate entry in the Unified State Register of Legal Entities and shall inform the Bank of Russia about it at the latest in one working day following the date of

making the appropriate entry. Interaction of the Bank of Russia with the authorized registering body with regard to state registration of amendments, introduced into the constituent documents of a credit organisation, shall be carried out in the procedure agreed by the Bank of Russia with the authorized registering body.

Article 11. Registered Capital of a Credit Organisation

The registered capital of a credit organisation shall be combined from the amount of contributions of its participants and shall determine the minimum amount of property which can guarantee the interests of its creditors.

The minimum amount of authorised capital of a newly registered bank as of the date of filing of the state registration and licence application for the pursuance of banking transactions is established in the amount of 300 million roubles. The minimum size of the authorised capital of a non-bank credit organisation first being registered and applying for obtaining a licence stipulating the right of making settlements by order of legal entities, including correspondent banks, with regard to their bank accounts on the day of filing the application for state registration and issuance of a licence for performing bank operations, shall be established in the amount of 90 million roubles. The minimum amount of the authorized capital of a newly registered non-bank credit institution petitioning for the receipt of the licence for non-bank credit institutions that have the right to the performance of the transfers of money resources without opening bank accounts and other bank operations connected with them on the date of filing of the petition for the state registration and licensing for the performance of bank operations is established in the sum of 18 million roubles. The minimum amount of the authorized capital of the newly registered non-bank credit institution that do not petition for the reception of the aforementioned licences on the date of the filing of the petition for the state registration and licensing for the performance of bank operations shall be established in the sum of 18 million roubles.

Part three is **abrogated**.

The Bank of Russia shall establish a **maximum limit** on the amount of a property (non-monetary) contribution into the authorised capital of a credit organisation, and also a list of the types of property in non-monetary form that may be contributed to authorised capital.

Raised funds may not be used to make up the authorised capital of a credit organisation. It is not permitted to pay for the authorised capital of a credit organisation in case of an increase of the authorised capital thereof by setting off claims against the credit organisation, except for monetary claims for payment of declared dividends in monetary form. The Bank of Russia shall be entitled to establish a procedure and criteria for assessing the financial state of a credit organisation's founders (stake-holders).

Resources of the federal budget and state non-budget funds, free monetary resources, and other property objects controlled by federal bodies of state power may not be used to form the registered capital of a credit organisation except for the cases envisaged in federal laws.

Resources of budgets of subjects of the Russian Federation, local budgets, free monetary resources and other property objects controlled by state power bodies of subjects of the Russian Federation and local government bodies may be used to form the registered capital of a credit organisation on the basis of a legislative act of the subject of the Russian Federation or a decision of a body of local government, respectively, in compliance with procedure envisaged in the present Federal Law and other federal laws.

Unless otherwise established by federal laws, the acquisition (except if stocks (shares) are acquired when establishing a credit institution) and/or obtaining for trust management (hereinafter referred to as acquisition) as a result of making a single or several transactions by a legal entity or natural person of more than one per cent of shares (stocks) of a credit institution shall be only effected with the Bank of Russia to be notified thereof, and, when over 10 per cent are acquired, with the preliminary consent of the Bank of Russia.

Also it is necessary to seek preliminary consent of the Bank of Russia in the procedure established by the present article in the case of acquisition of:

- 1) over 10 per cent of shares but not exceeding 25 per cent of the shares of a credit organisation;
- 2) an over 10 per cent stake (but not exceeding one third) in a credit organisation;
- 3) over 25 per cent of the shares of a credit organisation but not exceeding 50 per cent of the shares;
- 4) a stake of over one third in a credit organisation but not exceeding 50 per cent;
- 5) over 50 per cent of the shares of a credit organisation but not exceeding 75 per cent of the shares;
- 6) a stake of over 50 per cent in a credit organisation but not exceeding two thirds;

- 7) over 75 per cent of the shares of a credit organisation;
- 8) a stake of over two thirds in a credit organisation.

A preliminary consent of the Bank of Russia shall also be necessary if a legal entity or natural person establishes as a result of making a single or several transactions direct or indirect (through third persons) control over the stockholders (participants) of a credit institution that hold over 10 per cent of stocks (shares) of the credit institution (hereinafter referred to as the establishment of control over stockholders (participants) of a credit institution).

The requirements established by this article shall also extend to the instances when more than one per cent of stocks (shares), or more than 10 per cent of stocks (shares) of a credit institution are acquired and/or when control is established in respect of stockholders (participants) of a credit institution by a group of persons which is recognised as such in compliance with **Federal Law** No. 135-FZ of July 26, 2006 on Competition Protection.

The Bank of Russia at the latest in 30 days as from the date of receiving an application for obtaining the consent of the Bank of Russia for making a transaction (transactions) aimed at the acquisition of more than 10 per cent of stocks (shares) of a credit institution and/or at establishing control in respect of stockholders (participants) of a credit institution shall notify the applicant in writing of its decision - either of its consent or refusal. If the Bank of Russia has not notified of the adopted decision within the cited time period, the corresponding transaction (transactions) shall be deemed coordinated.

A notice on the acquisition of more than one per cent of stocks (shares) of a credit institution shall be forwarded to the Bank of Russia at the latest in 30 days as from the date of this acquisition.

The consent of the Bank of Russia for carrying out the transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of a credit institution and/or at establishing control in respect of stockholders (participants) of a credit institution may be obtained after carrying out the transaction (hereinafter referred to as the subsequent consent), if the acquisition of stocks of the credit institution and/or the establishment of control in respect of stockholders (participants) of the credit institution are effected when the stocks are publicly floated, as well as in the other instances established by this Federal Law. The possibility to obtain the subsequent consent provided for by this part shall also extend to the acquisition of more than 10 per cent of stocks of a credit institution when they are publicly floated and/or to the establishment of control in respect of stockholders (participants) of a credit institution by a group of persons recognised as such in compliance with **Federal Law** No. 135-FZ of July 26, 2006 on Competition Protection.

A **procedure** for obtaining the preliminary consent and subsequent consent of the Bank of Russia to carrying out a transaction aimed at the acquisition of over 10 per cent of stocks (shares) of a credit institution and/or at establishing control in respect of stockholders (participants) of a credit institution and a procedure for notifying the Bank of Russia of the acquisition of more than one per cent of stocks (shares) of a credit institution shall be established by federal laws and regulatory acts of the Bank of Russia adopted in compliance with them.

The Bank of Russia is entitled to refuse consent to the conclusion of a transaction (transactions) aimed at acquiring over 10 per cent of the shares of a credit organisation and/or to the establishment of control in respect of shareholders (stake-holders) of a credit organisation if:

- 1) it is established that the financial position of the person concluding the transaction(s) aimed at acquiring more than 10 per cent of the shares of the credit organisation and/or establishing control in respect of shareholders (stake-holders) of the credit organisation is unsatisfactory;
- 2) there is no positive decision of the anti-monopoly body on a petition for consent to the conclusion of the transaction(s) filed in accordance with **Federal Law** No. 135-FZ of July 26, 2006 on Protecting Competition, if the transaction(s) aimed at acquiring more than 10 per cent of the shares of the credit organisation and/or establishing control in respect of shareholders (stake-holders) of the credit organisation is/are subject to control in accordance with the anti-monopoly legislation;
- 3) there is no decision on preliminary approval of the transaction or on approval of the establishment of control in accordance with **Federal Law** No. 57-FZ of April 29, 2008 on the Procedure for Making Foreign Investments in Business Associations of Strategic Importance for National Defence and State Security, if the transaction(s) aimed at acquiring more than 10 per cent of the shares of the credit organisation and/or establishing control in respect of shareholders (stake-holders) of the credit organisation is/are subject to control in accordance with said Federal Law;
- 4) the business reputation of the person concluding the transaction(s) aimed at acquiring more than 10 per cent of the shares of the credit organisation and/or establishing control in respect of the shareholders (stake-

holders) of the credit organisation is unsatisfactory according to the grounds established by Article 16 of the present Federal Law as concerning the founders (stake-holders) of a credit organisation which acquire over 10 per cent of the shares (stakes) of the credit organisation. In this case, the due dates established by **Paragraphs 3-5, 8, 11 and 12 of Item 5 of Part 1 of Article 16** of the present Federal Law shall be counted in respect of the date of filing a petition with the Bank of Russia for consent to the conclusion of the transaction(s) aimed at acquiring over 10 per cent of the shares (a more than 10 stake in) of a credit organisation and/or establishing control in respect of shareholders (stake-holders) of a credit organisation;

5) the other grounds envisaged by federal laws and the normative acts of the Bank of Russia adopted pursuant thereto exist.

The Bank of Russia shall deny giving its consent to carrying out the transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of a credit institution and/or at establishing control in respect of stockholders (participants) of a credit institution, if earlier a court has established that the person carrying out the transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of the credit institution and/or at establishing control in respect of stockholders (participants) of the credit institution was guilty of causing damage to some credit institution while discharging the duties of a member of the board of directors (supervisory board) of the credit institution, of the one-man executive body, his/her deputy and/or member of the collective executive body (management, directorate) thereof.

Part 18 is **abrogated**.

Article 11.1. The Managerial Bodies of a Credit Organisation

Apart from the general meeting of its founders (stake-holders) the managerial bodies of a credit organisation are the board of directors (supervisory board), sole executive body and collective executive body.

The day-to-day direction of the activities of the credit organisation is done by its sole executive body and collective executive body.

The sole executive body, his/her deputies, members of the collective executive body (hereinafter referred to as "the head of the credit organisation"), chief accountant, deputy chief accountants of the credit organisation, the head, chief accountant of a branch of the credit organisation are not entitled to occupy the positions of head or chief accountant in other organisations which are credit, insurance or clearing organisations, professional participants in a securities market, organisers of trade on commodity and/or financial markets and also joint-stock investment companies, the specialised depositaries of investment companies/trusts, non-state pension funds, organisations engaged in the provision of pensions and pension insurance, in the management of investment companies/trusts, joint-stock investment companies, unit investment trusts and non-state pension funds, organisations engaged in leasing or being affiliated entities in respect of a credit organisation and to pursue entrepreneurial activities without the formation of a legal entity. If credit organisations are a parent and affiliated economic associations in respect of each other the sole executive body of the affiliated credit organisation is entitled to occupy positions in the collective executive body of the credit organisation being the parent association, save the position of the chairman of that body.

The members of the board of directors (supervisory board) of the credit organisation and contenders for said positions shall meet the requirements applicable to business reputation established by **Article 16** of the present Federal Law, and also the qualification requirements established in accordance with federal laws.

If in respect of a member of the board of directors (supervisory board) of the credit organisation a court's judgement of guilty has become final for the commission of a deliberate crime or a court's decision ordering an administrative penalty in the form of disqualification has become final said member of the board of directors (supervisory board) shall be deemed removed from the board of directors (supervisory board) as of the day on which the relevant court judgement/decision become final.

The persons mentioned in **Part 3** of the present article -- while being considered by the Bank of Russia as nominees, appointed (elected) to a position and also within the entire term of office in said positions, including temporary execution of the duties of office -- shall meet the qualification and business reputation requirements established by **Article 16** of the present Federal Law.

For the purpose of securing the consent of the Bank of Russia the credit organisation shall send a petition to the Bank of Russia for approval of nominees to the positions specified in **Part 6** of the present article and provide the information and documents envisaged by **Item 8 of Part 1 of Article 14** of the present Federal Law. Within one month after receiving said documents the Bank of Russia shall grant its consent to the appointment (election) or produce a substantiated refusal in writing on the grounds envisaged by Article 16 of the present Federal Law. As this is being done, the due dates set by **Paragraphs 5, 8-11, 15 and 16 of**

Item 1 of Part 1 of Article 16 of the present Federal Law shall be counted in respect of the date of receipt of said documents by the Bank of Russia. The Bank of Russia's refusal to consent to the appointment (election) of a nominee may be appealed against by him/her in court.

The credit organisation shall notify in writing the Bank of Russia of the removal from their positions of the person specified in **Part 6** of the present article, not later than on the working day following the date of such decision.

The credit organisation shall notify in writing the Bank of Russia of the election (dismissal) of a member of the board of directors (supervisory board) within three days after the date of such decision.

In accordance with the procedure established by **Parts 6-8** of the present article the credit organisation may vest some duties of the persons mentioned in **Part 3** of the present article, implying the right of disposing of amounts of money available in the credit organisation's accounts which have been opened in the Bank of Russia, in the persons who occupy other positions in the credit organisation and meet the qualification and business reputation requirements established by **Article 16** of the present Federal Law.

Article 11.1-1. The Details of Competence and Organisation of the Operation of the Board of Directors (Supervisory Board) of a Credit Organisation

The competence of the board of directors (supervisory board) of a credit organisation defined by its charter shall encompass the issues envisaged by **Federal Law** No. 208-FZ of December 26, 1995 on Joint-Stock Companies, **Federal Law** No. 14-FZ of February 8, 1998 on Limited Liability Companies and also the following issues:

- 1) the endorsement of a strategy for managing the risks and capital of the credit organisation, including inter alia in as much as it concerns ensuring the sufficiency of owner's equity (capital) and liquidity for risk coverage for the credit organisation as a whole and also for specific areas of its activity, and also the endorsement of a procedure for managing the most material risks of the credit organisation and monitoring the implementation of said procedure;
- 2) the endorsement of a procedure for the use of banking risk management techniques and quantitative risk-assessment models (in the case envisaged by Article 72.1 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia)) including the assessment of assets and liabilities, off-balance sheet claims and liabilities of the credit organisation and also scenarios and the results of stress tests;
- 3) the endorsement of a procedure for the prevention of a conflict of interests, a plan for restoration of financial stability in the case of a material deterioration of the credit organisation's financial condition, a plan of actions aimed at ensuring the continuity of operation and/or restoring the activities of the credit organisation in the event of non-standard and extraordinary situations, the endorsement of the head of the credit organisation's internal audit service, a plan of operation of the credit organisation's internal audit service, the endorsement of the credit organisation's policy in respect of remuneration for labour and the monitoring of the implementation thereof;
- 4) the realisation of an appraisal according to reports of the internal audit service of the observance by the sole executive body of the credit organisation and the collective executive body of the strategies and procedures endorsed by the board of directors (supervisory board);
- 5) the taking of decisions on the duties of members of the board of directors (supervisory board), for instance the formation of committees within it, and also the realisation of an appraisal of its operation and the presentation of the results thereof to a general meeting of the credit organisation's stake-holders;
- 6) the endorsement of the personnel policy of the credit organisation (a procedure for setting the rates of salary for the heads of the credit organisation, a procedure for determining the rates, forms and accrual of compensation and incentive disbursements for the heads of the credit organisation, the head of the risk management service, the head of the internal audit service, the head of the internal control service of the credit organisation and the other heads (employees) who take decisions on the implementation of transactions and other deals by the credit organisations which can affect the credit organisation's observance of the binding ratios or the occurrence of other situations threatening the interests of depositors and creditors, for instance grounds for taking measures for preventing the insolvency (bankruptcy) of the credit organisation, qualification requirements applicable to said persons and also the amount of payroll fund of the credit organisation).

Article 11.1.-2. The Requirements Applicable to the Risk and Capital Management Systems and the Internal Control System of a Credit Organisation

A credit organisation (the head credit organisation of a banking group) shall observe the requirements established by the Bank of Russia applicable to risk and capital management systems and internal control systems, for instance the requirements applicable to the activities of the head of internal control service and the head of the internal audit service of the credit organisation, in banking groups.

A person at his/her appointment to the position of the head of a risk management service or the head of an internal audit service or the head of an internal control service of a credit organisation and during the entire term of office in said positions shall meet the qualification requirements established by the Bank of Russia and the requirements established by **Article 16** of the present Federal Law applicable to business reputation.

The credit organisation shall notify the Bank of Russia in writing of appointment to the position of the head of the risk management service, the head of the internal audit service or the head of the internal control service of the credit organisation within three days after the date of the relevant decision.

The credit organisation shall notify the Bank of Russia in writing of the removal of the head of the risk management service, the head of the internal audit service or the head of the internal control service of the credit organisation not later than on the working day following the date of the relevant decision.

Article 11.2. The Minimum Amount of Equity (Capital) of the Credit Organisation

The minimum amount of equity (capital) shall be established for a bank in the sum of 300 million roubles, except for the cases provided for by **Parts four to seven** of the present article.

The amount of equity (capital) of the non-bank credit organisation petitioning for obtaining the status of the bank shall be not less than 300 million roubles on the one day of the month in which the corresponding petition was submitted to the Bank of Russia.

The licence for the performance of bank operations empowering the credit organisation to carry out bank operations with funds in roubles and a foreign currency, to attract to deposits the money resources of natural persons and legal entities in roubles and foreign currency (hereinafter - general licence), may be issued to the credit organisation that has equity (capital) of not less than 900 million roubles as of one day of the month in which the petition for receiving the general licence was submitted to the Bank of Russia.

The bank that had as of January 1, 2007 equity (capital) of less than 180 million of roubles shall be empowered to continue the activity provided the amount of its equity (capital) has not diminished in comparison with the level reached on January 1, 2007.

The amount of equity (capital) of the bank that meets the requirements established by **Part four** of the present article from January 1, 2010 shall be not less than 90 million roubles.

The amount of equity (capital) of the bank that meets the requirements of **Parts four and five** of the present article, as well as of the bank created after January 1, 2007 shall be not less than 180 million roubles from January 1, 2012

The amount of equity (capital) of the bank that meets the requirements established by **Parts four and six** of the present article, as well as of the bank created after January 1, 2007 shall be not less than 300 million roubles from January 1, 2015.

In case of a decrease in the amount of equity (capital) of a bank resulting from the change of the method of the assessment of the amount of equity (capital) of a bank by the Bank of Russia the bank that had on January 1, 2007 equity (capital) in the amount of 180 million roubles or more, as well as a bank created after January 1, 2007 shall in the course of 12 months reach the value of equity (capital) in the amount of 180 million roubles and from January 1, 2015 in the amount of 300 million roubles calculated according to the new method of the assessment of the amount of own means (capital) of the bank, determined by the Bank of Russia, and the bank that had on January 1, 2007 equity (capital) in the amount of less than 180 million roubles the greater of the two amounts: the amount of equity (capital) that was available to it on January 1, 2007 calculated according to the new method of the assessment of the amount of equity (capital) of the bank defined by the Bank of Russia or the amount of equity (capital) established by **Parts five to seven** of the present article, on the corresponding date.

Article 11.3. The Removal of the Violations Committed When Acquiring and/or Obtaining Stocks (Shares) of a Credit Institution for Trust Management

In the event of detecting by the Bank of Russia a failure of the acquirer of stocks (shares) of a credit institution or of the person that has established control over stockholders (participant) of a credit institution to satisfy the requirements of this Federal Law and of the regulatory legal acts of the Bank of Russia adopted in compliance with them on obtaining the preliminary consent or subsequent consent of the Bank of Russia

to carrying out the transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of the credit institution and/or at establishing control in respect of stockholders (participants) of the credit institution, the Bank of Russia shall draw up an order to eliminate such violation by this person.

An order of the Bank of Russia to eliminate a violation shall be forwarded by the Bank of Russia at the latest 30 days as from the date when such violation is detected to the following persons:

- 1) the person that has carried out a transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of a credit institution accompanied by the violation;
- 2) the person that has established control in respect of stockholders (participants) of a credit institution accompanied by the violation.

A copy of the order of the Bank of Russia cited in Part Two of this article shall be forwarded to the credit institution whose stocks (shares) are acquired with a violation and/or in respect of whose stockholders (participants) control has been established with a violation and to the stockholder (participant) of the credit institution in respect of which control has been established with a violation.

An order of the Bank of Russia to eliminate the corresponding violation is subject to execution by the acquirer of the stocks (shares) of a credit institution or by the person that has established control in respect of the stockholders (participants) of a credit institution that have made the violation within at most 90 days as from the date when such act is received in one of the following ways:

- 1) receiving from the Bank of Russia a subsequent consent to the acquisition of stocks (shares) of the credit institution and/or to the establishment of control in respect of stockholders (participants) of the credit institution that have been effected with a violation in the procedure established by a regulatory act of the Bank of Russia;
- 2) carrying out a transaction (transactions) aimed at alienation of stocks (shares) of the credit institution (terminating trust management of stocks (shares) of the credit institution) that have been acquired with a violation and/or at termination of control in respect of stockholders (participants) of the credit institution established with a violation.

The person executing an order of the Bank of Russia to eliminate a violation by way of making the transactions cited in Item Two of Part Four of this article at the latest five days as from the date of the order's execution is bound to notify thereof the credit institution and the Bank of Russia in the procedure established by the Bank of Russia.

The form of an order of the Bank of Russia to eliminate a violation shall be established by a regulatory act of the Bank of Russia,

From the day on which the Bank of Russia's order for elimination of a wrongdoing by a credit organisation whose shares (stakes in which) have been acquired and/or in respect of whose shareholders (stake-holders) control has been established wrongfully and until the date of discharge or cancellation of said order the acquirer of of the credit organisation's shares (stake) which has committed the wrongdoing and/or the credit organisation's shareholder (stake-holder) in respect of which control has been established wrongfully shall have voting right only in respect of the credit organisation's shares (stake) not exceeding 10 per cent of the shares (stake) of the credit organisation (threshold values that exceed 10 per cent and in respect of which no separate preliminary consent or subsequent consent has been obtained, if the requirement to obtain such consent is envisaged by the present Federal Law and normative acts of the Bank of Russia). The rest of the credit organisation's shares (stake) acquired wrongfully and/or belonging to the credit organisation's shareholder (stake-holder) in respect of which control has been established wrongfully shall not be deemed voting ones and shall not be taken into account in counting the quorum of a general meeting of the credit organisation's shareholders (stake-holders).

The Bank of Russia is entitled to appeal judicially against the decisions of a general meeting of stockholders (participants) of a credit institution adopted in defiance of the requirements established by Part Seven of this article and the transactions made in pursuance of the cited decisions, if the participation in voting by the stocks (shares) acquired with a violation or participation in voting of the stockholders (participants) of the credit institution over which control has been established with a violation has influenced the decisions adopted by a general meeting of the credit institution's stockholders (participants).

In the event of non-execution in due time by the acquirer of stocks (shares) of a credit institution and/or by the person that has established control over stockholders (participants) of a credit institution of the order of the Bank of Russia to eliminate a violation, the Bank of Russia is entitled to raise a claim for declaring invalid the transaction (transactions) aimed at the acquisition of over 10 per cent of stocks (shares) of the credit institution and/or at establishing control in respect of stockholders (participants) of the credit institution, as well as the subsequent transactions of the cited persons aimed at the acquisition of stocks

(shares) of this credit institution and/or at the establishment of control in respect of this credit institution's stockholders (participants).

Chapter II. Procedure for Registration of Credit Organisations and Licensing of Banking Operations

Article 12. State Registration of Credit Organisations and Issue of Licences Thereto for Carrying Out Banking Operations

Credit organisations shall be subject to state registration in compliance with the **Federal Law** on State Registration of Juridical Persons and Individual Businessmen, subject to the special procedure of state registration of credit organisations stipulated by this Federal Law.

A decision on state registration of a credit organisation shall be rendered by the Bank of Russia. Entry into the Unified State Register of Legal Entities of data concerning establishment, reorganisation and liquidation of credit organisations, as well as of other data provided for by federal laws, shall be made by the authorized registering body on the basis of a decision of the Bank of Russia on the appropriate state registration. Interaction of the Bank of Russia with the authorized registering body with regard to state registration of credit organisations shall be effected in the **procedure** agreed by the Bank of Russia with the authorized registering body.

The Bank of Russia, for the purpose of exercising its control and supervisory functions, shall keep the Register of Credit Organisations in the procedure established by federal laws and normative acts of the Bank of Russia adopted in compliance with them.

The state duty for state registration of credit organisations shall be collected in the procedure and in the amount established by the **laws** of the Russian Federation.

A credit organisation shall be obliged to inform the Bank of Russia about changes of the data indicated in **Item 1 of Article 5** of the Federal Law on State Registration of Juridical Persons and Individual Businessmen, except for information about obtained licences, in three working days at the latest, as of the moment of such changes. The Bank of Russia, in one working day at the latest as of the date of receiving appropriate information from a credit organisation, shall inform the authorized registering body about it which shall make an entry, concerning the change of the data about the credit organisation, into the Unified State Register of Legal Entities.

A licence for carrying out banking operations by a credit organisation shall be issued after state registration thereof in the procedure established by this Federal Law and by normative acts of the Bank of Russia adopted in compliance with it.

A credit organisation shall be empowered to carry out banking operations from the moment of obtaining a licence issued by the Bank of Russia.

Article 13. Licensing of Banking Operations

Banking operations may be carried out only on the basis of a licence issued by the Bank of Russia in compliance with **procedure** set forth in the present Federal Law, with the exception of the cases mentioned in **Parts Nine** and **Ten** of this Article and in the **Federal Law** on the National Payment System.

Licences issued by the Bank of Russia shall be entered in the register of issued licences for banking operations.

The register of licences issued to credit organisations is to be published by the Bank of Russia in the official publication of the Bank of Russia ("Herald of the Bank of Russia") no less than once a year. Changes and amendments to the mentioned register shall be published by the Bank of Russia within one month from the day when they are entered in the register.

The licence for banking operations shall indicate the banking operations authorized for the given credit organisation, as well as the currency in which these banking operations may be carried out.

The licence for banking operations shall be issued without limiting its effective time period.

Banking operations carried out by a legal entity without a licence, if the receipt of such licence is obligatory, shall incur an exaction of the whole amount obtained as a result of the given operations from such legal entity, as well as a fine at double this amount to the federal budget. The exaction shall be effected through a court ruling under a lawsuit filed by a procurator, a respective federal body of executive power authorized for this under the Federal Law, or by the Bank of Russia.

The Bank of Russia is entitled to bring a liquidation action in a court of arbitration against a legal entity carrying out banking operations without a licence, if the receipt of such licence is obligatory.

Persons carrying out banking operations illegally shall be liable to civil, administrative, or criminal proceedings in compliance with procedure set forth in the legislation.

The State Corporation Bank of Development and of Foreign Economic Activities (Vneshekonombank)' is entitled to make banking operations in respect of which it is vested with the right of making them on the basis of the **Federal Law** on Bank of Development.

A profit-making organisation which is not a credit institution and exercises the functions of the central contractor in compliance with the **Federal Law** on Clearing and Clearing Activity is entitled to make the operations cited in **Item 6 of Part One of Article 5** of this Federal Law without a licence issued by the Bank of Russia when concluding a contract of acquisition (alienation) of foreign currency at a exchange for the purpose of exercising the functions of the central contractor.

Article 13.1. Abrogated upon the expiry of 90 days after the day of **official publication** of the Federal Law No. 162-FZ of June 27, 2011

Article 14. The Documents Required for the State Registration of a Credit Organisation and for Obtaining a Banking Transactions Licence

The following documents shall be filed with the Bank of Russia in the procedure established by it for the purposes of state registration of a credit organisation and for obtaining a licence to pursue banking transactions:

- 1) an **application** asking for state registration of the credit organisation and a banking transactions licence; the application shall also contain information on the address (whereabouts) of the permanent executive body of the credit organisation for communication with the credit organisation;
- 2) the constitutive agreement (the original or a notarised copy), if the signing thereof is required under federal law;
- 3) the charter (the original or a notarised copy);
- 4) a **business plan** endorsed by a meeting of the credit organisation's founders (stake-holders), the minutes of the meeting of the founders (stake-holders) comprising decisions on endorsement of the charter of the credit organisation as well as nominees for appointment as head of the credit organisation and chief accountant of the credit organisation. The procedure for drawing up a business plan of a credit organisation and the criteria for assessing it shall be established by normative acts of the Bank of Russia;
- 5) documents acknowledging that state duty has been paid for the state registration of the credit organisation and for the grant of a banking transactions licence when the credit organisation was formed;
- 6) auditor's statements on the reliability of financial statements of the founders being legal entities;
- 7) the documents (according to the list established by normative acts of the Bank of Russia) confirming the sources of funds contributed by the founders who are natural persons to the charter capital of the credit organisation;
- 8) questionnaires of nominees for the positions of the head of the credit organisation, the chief accountant, deputy chief accountants of the credit organisation, head, or the chief accountant of a branch of the credit organisation. Said questionnaires shall be filled in by these nominees in person, and they shall comprise the items established by normative acts of the Bank of Russia as well information:
on these persons' higher legal or economic education (with a copy of a document on education and qualifications being filed) and work record of at least one year as the head of a section or another unit of a credit organisation that has to do with the realisation of banking transactions, or if no special education is available, a work record of at least two years as the head of such a unit;
on the presence (lack) of a conviction (with the original statement on the presence (lack) of a conviction issued by the Ministry of Internal Affairs of the Russian Federation being filed);
- 9) questionnaires of nominees for the positions of sole executive body and chief accountant of a non-banking credit organisation that is entitled to remit funds without the opening of bank accounts and to carry out the other banking transactions relating thereto. Said questionnaires shall be filled in by these nominees in person, and they shall comprise the items established by normative acts of the Bank of Russia as well as information:
on these persons' having a higher education (with a copy of a document on education and qualifications being filed);
on the presence (lack) of a conviction (with the original statement on the presence (lack) of a conviction issued by the Ministry of Internal Affairs of the Russian Federation being filed);

10) the documents (according to the list established by normative acts of the Bank of Russia) required for the assessment of the business reputation of credit organisations' founders (stake-holders), nominees for membership of the board of directors (supervisory board) of the credit organisation, the persons carrying out the functions of sole executive body of a legal entity being the organisation's founder (stake-holder) which acquired over 10 per cent of shares (stakes) of the credit organisation.

Apart from the documents specified in **Part 1** of the present article the Central Bank of Russian Federation shall on its own request information from the federal executive governmental body responsible for the state registration of legal entities, natural persons as individual entrepreneurs and peasant's (farmer's) farms on the state registration of the legal entities being the credit organisation's founders, and request information from a tax body on the discharge of the obligations owing the federal budget, the budgets of subjects of the Russian Federation and local budgets for the last three years by the founders that are legal entities. The credit organisation is entitled to file documents containing said information on its own initiative.

The provisions of **Item 8 of Part 1** of the present article do not extend to cases when documents are filed for the purposes of state registration of a non-banking credit organisation entitled to remit funds without the opening of bank accounts and carrying out the banking transactions relating thereto, and of issuing it with a banking transactions licence.

Article 15. Procedure for State Registration of a Credit Organisation and Issue of Licence for Banking Operations

After presentation of documents listed in Article 14 of the present Federal Law, the Bank of Russia shall issue a written certificate to the founders of the credit organisation confirming the receipt of documents from them necessary for state registration of the credit organisation and obtaining a licence for banking operations. The making of the decision on the state registration of the credit institution and licensing for the performance of bank operations or about the refusal to do so shall be made within six months from the date of the submission of all the documents envisaged by the present Federal Law, and the making of such a decision concerning a non-bank credit institution that is empowered to perform transfers of money resources without opening bank accounts and other bank operations connected with them within three months.

The Bank of Russia upon the adoption of a decision on state registration of a credit organisation shall submit to the authorized registering body the data and documents required for the exercising by this body of the functions related to keeping the Unified State Register of Legal Entities.

On the basis of said decision, rendered by the Bank of Russia, and required data and documents, submitted by it, the authorized registering body in five working days at latest as of the date of receiving the required data and documents, shall make an appropriate entry into the Unified State Register of Legal Entities and shall inform the Bank of Russia about it at the latest in one working day following the date of making an appropriate entry.

The Bank of Russia, in three working days at the latest as of the date of receiving information from the authorized registering body on an entry about a credit organisation made in the Unified State Register of Legal Entities, shall inform the founders of the credit organisation about it with the demand of making within one month a 100 per cent payment of the declared authorized capital of the credit organisation and shall issue to the founders thereof a document confirming the fact of making an entry about the credit organisation in the Unified State Register of Legal Entities.

Non-payment or incomplete payment of the authorized capital stock within the established term shall be grounds for the Bank of Russia to bring a claim in court for liquidation of the credit organisation.

To accept the payment of the registered capital, the Bank of Russia shall open a correspondent account in the Bank of Russia for the registered bank, and if necessary, for the non-banking credit organisation. The requisites of the correspondent account shall be indicated in the notification of the Bank of Russia of the state registration of the credit organisation and issue of the licence for banking operations.

When the document confirming the payment of 100% of the stated registered capital of the credit organisation is presented, the Bank of Russia shall issue the licence for banking operations to the credit organisation within three days.

Article 16. The Grounds for Refusing the State Registration of a Credit Organisation and the Issuance of a Banking Transaction Licence Thereto

The state registration of a credit organisation and the issuance of a banking transaction licence thereto may be refused only on the following grounds:

1) the failure by a nominee for the position of head of the credit organisation, chief accountant of the credit organisation or a deputy thereof (hereinafter also referred to as "nominee") to meet qualification requirements and the requirements applicable to business reputation.

A nominee's failure to meet qualification requirements means that the nominee has no higher legal or economic education and a work record of at least one year as the head of a section or another unit of a credit organisation whose operation has to do with the realisation of banking transactions, or if the nominee has another higher education, at least two years (for a nominee for the position of sole executive body or chief accountant of a non-banking credit organisation entitled to remit funds without the opening of bank accounts and realise the other transactions relating thereto, the lack of a higher education).

A nominee's failure to meet the requirements applicable to business reputation means that:

the nominee has an unexpunged or unquashed conviction for deliberate crimes;

the nominee was deemed guilty in the bankruptcy of a legal entity by a court within the five years preceding the date on which documents were filed with the Bank of Russia for the purposes of state registration of the credit organisation;

the nominee who has been the head, a member of the board of directors (supervisory board) or founder (stake-holder) of a credit organisation defaulted on the duties vested in him/her by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations when grounds had occurred for taking measures for preventing the bankruptcy of the credit organisation and/or the signs of insolvency (bankruptcy) of the credit organisation had appeared;

the nominee had the right to issue binding directions or otherwise determine the actions of a credit organisation whose banking transactions licence has been revoked on the grounds envisaged by **Item 4 of Part 2 of Article 20** of the present Federal Law and/or which has been deemed not able to pay (bankrupt) by an arbitration court;

the nominee has been held subsidiarily liable under the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for monetary obligations of a credit organisation and/or for the performance of its duty to make compulsory payments, if less than three years have passed since the date of the arbitration court's decision on deeming the credit organisation bankrupt;

within the five years preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation a demand was presented to the credit organisation in which the nominee occupied the position of the head, chief accountant, deputy chief accountant of the credit organisation, the head, chief accountant of a branch of the credit organisation or a member of the board of directors (supervisory board) of the credit organisation for replacing him/her according to **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia);

within one year preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation the nominee had more than three times committed administrative offences in the field of finance, taxes and fees, insurance, the securities market or in the field of business as established by a judgement of a judge, body or official empowered to consider cases on administrative offences;

the nominee has been disqualified and the disqualification was effective as of the day preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation;

a labour contract has been on a number of occasions rescinded with the nominee on the initiative of an employer on the grounds envisaged by **Item 7 of Part 1 of Article 81** of the Labour Code of the Russian Federation;

the nominee had been occupying the position of head, chief accountant or deputy chief accountant of a credit organisation during the 12 months preceding the date of introduction according to a decision of the Bank of Russia of an interim receivership for the management of the credit organisation involving the suspension of the powers of the executive bodies (save the persons who have provided the Bank of Russia with evidence of their not being party to the taking of the decisions or commission of the actions (omissions) which lead to the institution of the interim receivership);

the nominee had occupied the position of head, chief accountant or deputy chief accountant of a credit organisation during the 12 months preceding the date of revocation of the credit organisation's banking transactions licence (save the persons who have provided the Bank of Russia with evidence of their not being party to the taking of the decisions or commission of the actions (omissions) which lead to the revocation of the banking transactions licence);

for the purposes of state registration of the credit organisation and also in the five years preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation

the nominee provided unreliable information concerning established qualification requirements and requirements applicable to business reputation;

during the five years preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation sanctions were imposed on the credit organisation where the nominee was the head, chief accountant or deputy chief accountant of the credit organisation, in accordance with [Article 74](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for the filing of materially unreliable statements, if the preparation and filing of the statements fell within the competence of the nominee;

2) an unsatisfactory financial position of the founders of the credit organisation or their default on their obligation to pay the federal budget, the budgets of Russian regions and local budgets during the last three years;

3) the non-compliance of the documents filed with the Bank of Russia for the purposes of state registration of the credit organisation and obtaining a banking transaction licence with federal laws and the regulatory acts of the Bank of Russia adopted pursuant thereto;

4) the nominee for the position of member of the board of directors (supervisory board) of the credit organisation does not meet the requirements applicable to business reputation which have been established for a nominee for the position of head of a credit organisation by [Item 1](#) of the present part;

5) the unsatisfactory business reputation of the credit organisation's founder (stake-holder) acquiring more than 10 per cent of shares (stakes) of the credit organisation. The "unsatisfactory business reputation" of a founder (stake-holder) of a credit organisation means the following:

the founder (stake-holder) of the credit organisation has an unexpunged or unquashed conviction for the commission of deliberate crimes;

the founder (stake-holder) of the credit organisation was deemed guilty for the bankruptcy of a legal entity by a court in the five years preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation;

during the five years preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation a demand was presented to the credit organisation in which the founder (stake-holder) occupied the position of head, chief accountant or deputy chief accountant of the credit organisation, head, chief accountant of a branch of the credit organisation or member of the board of directors (supervisory board) of the credit organisation for his/her replacement under [Article 74](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia);

within one year preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation the natural person being the founder (stake-holder) of the credit organisation more than three times committed an administrative offence in the field of finance, taxes and fees, insurance, the securities market or in the field of entrepreneurial activity as established by a judgement of a judge, body or official empowered to consider cases of administrative offences which has become final;

during the 12 months preceding the date of institution under a decision of the Bank of Russia of an interim receivership for the management of the credit organisation as involving the suspension of powers of the executive bodies (save the persons who have provided the Bank of Russia with evidence of their not being party to the taking of the decisions or commission of the actions (omissions) which lead to the institution of the interim receivership) the founder (stake-holder) of the credit organisation occupied the position of head of the credit organisation;

the founder (stake-holder) of the credit organisation occupied the position of head of the credit organisation during the 12 months preceding the date of revocation of the credit organisation's banking transactions licence (save the persons who have provided the Bank of Russia with evidence of their not being party to the taking of the decisions or commission of the actions (omissions) which lead to the revocation of the banking transactions licence);

during the five years preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation sanctions had been imposed on the credit organisation in accordance with [Article 74](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for the filing of materially unreliable statements, if the preparation and filing of the statements fell within the competence of the founder (stake-holder) of the credit organisation when he/she performed the duties of head, chief accountant, deputy chief accountant of the credit organisation, head or chief accountant of a branch of the credit organisation;

default by the founder (stake-holder) of the credit organisation on the execution of the duties vested therein by the [Federal Law](#) on the Insolvency (Bankruptcy) of Credit Organisations when grounds occurred for the

imposition of measures for preventing the bankruptcy of the credit organisation and/or the signs of insolvency (bankruptcy) of the credit organisation occurred;

the founder (stake-holder) of the credit organisation is entitled to issue binding directions or has the opportunity for otherwise determining the actions of the credit organisation whose banking transactions licence has been revoked on the grounds envisaged by **Item 4 of Part 2 of Article 20** of the present Federal Law and/or or which has been deemed unable to pay (bankrupt) by an arbitration court;

the founder (stake-holder) of the credit organisation has been held subsidiarily liable under the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for monetary obligations of the credit organisation and/or for the performance of its duty to make compulsory payments, if less than ten years have passed since the date of an arbitration court's decision on deeming the credit organisation bankrupt;

during the five years preceding the date of filing of documents with the Bank of Russia for the purposes of state registration of the credit organisation the founder (stake-holder) of the credit organisation was deemed guilty by a court for the infliction of losses on any legal entity when he/she executed the duties of a member of the board of directors (supervisory board) of a legal entity and/or head of a legal entity;

6) the person who carries out the functions of sole executive body of the legal entity being a founder (stake-holder) of the credit organisation and acquires over 10 per cent of the shares (stakes) of the credit organisations does not meet the requirements established by **Item 5** of the present part applicable to business reputation.

A decision to refuse the state registration of a credit organisation and issue a banking transaction licence to it shall be made known to the founders of the credit organisation in writing, with the reasons underlying such a decision being provided.

The refusal to grant state registration to a credit organisation and to issue a banking transaction licence to it or the Bank of Russia's failure to adopt a relevant decision within the term set shall be subject to arbitration court appeal. The natural persons mentioned in the present article are entitled to apply to a court for the purpose of appealing against the Bank of Russia's deeming that their business reputation fails to meet the requirements established by the present article.

The requirements established by **Item 5 of Part 1** of the present article applicable to business reputation are also applicable to the person carrying out the functions of sole executive body of a legal entity who is a founder (stake-holder) of a credit organisation and acquires over 10 per cent of the shares (stake in) of a credit organisation, and of a legal entity concluding a transaction (transactions) aimed at the acquisition of over 10 per cent of the shares (stake in) of a credit organisation and/or at the establishment of control in respect of shareholders (stake-holders) of a credit organisation (holding over 10 per cent of the shares (stake in) of a credit organisation or exercising control in respect of the shares (stake in) of a credit organisation) and to the natural persons and legal entities holding over 10 per cent of the shares (stake in) of a credit organisation or exercising control in respect of shareholders (stake-holders) of a credit organisation.

Article 17. State Registration of a Credit Organisation with Foreign Investments and Issue of Licence to Such Organisation for Banking Operations

State registration of a credit organisation with foreign investments and obtaining of a licence for banking operations by them requires, besides the documents listed in **Article 14** of the present Federal Law, submission additionally of the duly drawn up documents listed below.

A foreign legal entity shall present:

- 1) decision of its participation in the creation of the credit organisation on the territory of the Russian Federation;
- 2) document confirming the fact of registration of the legal entity and balance reports for the three most recent years certified with an audit statement;
- 3) written consent of respective control body of the country of its location for the participation in the creation of the credit organisation on the territory of the Russian Federation in cases when such permission is required in compliance with legislation of the country of its location.

A foreign legal entity shall present a confirmation of solvency of this legal entity by a first class foreign bank (in compliance with international practice).

Article 18. Additional Requirements for Creation and Operation of Credit Organisations with Foreign Investments

The amount of participation (quotas) of foreign capital in the banking system of the Russian Federation shall be fixed by federal law at the suggestion of the Government of the Russian Federation coordinated with the Bank of Russia. The mentioned quota is calculated as a ratio of the total capital belonging to **non-residents** in the registered capitals of credit organisations with foreign investments to the aggregate registered capital of credit organisations registered on the territory of the Russian Federation.

Upon reaching the fixed quota, the Bank of Russia shall suspend the issue of licences for banking operations to banks with foreign investments.

The Bank of Russia shall enjoy the right to prohibit an increase of the registered capital of a credit organisation from **non-resident** resources and an alienation of stocks (share) to non-residents if the mentioned operation may result in exceeding the quota of participation of foreign capital in the banking system of the Russian Federation.

If not otherwise provided for by international treaties made by the Russian Federation, the Bank of Russia is entitled by approbation of the Government of the Russian Federation to establish for credit institutions having foreign investments restrictions as to the exercise of banking operations, if in the appropriate foreign states in respect of banks having Russia investments and affiliates of Russian banks restrictions as to their establishment and exercise of activities by them are applied.

The Bank of Russia shall be entitled to fix, in compliance with procedure envisaged in the **Federal Law** on the Central Bank of the Russian Federation (The Bank of Russia), additional requirements for credit organisations with foreign investments pertaining to procedure for providing reports, endorsement of managing personnel, and the list of banking operations carried out.

Article 19. The Bank of Russia's Measures Applicable as Part of Supervision in Cases When a Credit Organisation Is in Breach of Federal Laws and Normative Acts of the Bank of Russia, and Also When There Is Irregularity in the Activities of a Banking Group

If a credit organisation has violated federal laws, normative acts or orders of the Bank of Russia, established **binding ratios**, has defaulted on the provision of information, has provided incomplete or unreliable information, has failed to carry out a compulsory audit, disclose statements and an auditor's report concerning them, provide information to a credit referencing office, given the consent of the person being the subject matter of the credit referencing or has committed actions posing a real threat to the interest of depositors and creditors, the Bank of Russia is entitled as part of supervision to impose sanctions on such credit organisation as established by the Federal Law on the Central Bank of the Russian Federation (Bank of Russia).

If the head credit organisation of a banking group has violated federal laws, normative acts or orders of the Bank of Russia, has defaulted on the provision of information, has provided incomplete or unreliable information, has failed to carry out a compulsory audit, disclose statements of the banking group and an auditor's report concerning them or has committed actions posing a real threat to the interests of depositors and creditors the Bank of Russia is entitled as part of supervision to impose on the head credit organisation of the banking group the sanctions established by the Federal Law on the Central Bank of the Russian Federation (Bank of Russia). If the binding ratios established for banking groups by the Bank of Russia in accordance with the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia) have not been observed the Bank of Russia is entitled to take the measures envisaged by said Federal Law in respect of the head credit organisation of the banking group.

Article 20. The Grounds for Revoking the Banking Transaction Licence of a Credit Organisation

The Bank of Russia may revoke a credit organisation's banking transaction licence if:

- 1) the information used when issuing the licence has been found to be unreliable;
- 2) the commencement of the banking transactions stipulated in the licence is delayed by over one year after its date of issue;
- 3) a significant unreliability of reporting data has been discovered;
- 4) a monthly report (reporting documentation) is filed with a delay exceeding 15 days;
- 5) banking transactions not included in the licence have been accomplished;
- 6) the organisation did not observe the federal laws regulating banking activities and regulatory acts of the Bank of Russia, if it was several times subjected to the sanctions stipulated by the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia) and also repeated violation during one year of the

provisions of **Articles 6 and 7** (except for **Item 3 Article 7**) of the Federal Law on Countering the Legalisation of Earnings Received through Crime (Money Laundering);

7) there had been several defaults within one year on the claims for collecting funds from the accounts (deposits) of the credit organisation contained in execution documents of courts and arbitration courts through the organisation's fault, given the availability of cash in the accounts (deposits) of the said persons;

8) the administration has filed a petition if as of the end of the effective term of the said management set by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations there are the grounds for its appointment specified in said federal law.

9) repeated non-submission by a credit organisation to the Bank of Russia within the established term of updated information required for introducing changes into the Unified State Register of Legal Entities, save for the data about obtained licences.

10) nonfulfilment by a credit organisation that is the manager of mortgage cover of the requirements of the **Federal Law** on Mortgage Securities and of the normative legal acts of the Russian Federation issued in accordance therewith, and also non-elimination of violations within the established time if during one year the measures stipulated by the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia) were repeatedly applied to the credit organisation.

11) the repeated breach during one year of the provisions of the **Federal Law** on Countering the Illegal Use of Inside Information and Market Manipulation and on Amending Some Legislative Acts of the Russian Federation and of the normative legal acts adopted pursuant thereto with due regard to the details established by said Federal Law.

The Bank of Russia shall revoke the banking transaction licence if:

1) the sufficiency of capital of the credit organisation falls below two per cent.

If within the last 12 months preceding the time when the credit organisation's licence is to be revoked under the present article the Bank of Russia had changed the methodology of calculating the sufficiency of capital of credit organisations the method whereby the capital sufficiency of the credit organisation can be maximum shall apply;

2) if the amount of the credit organisation's own resources (capital) is below the **minimum authorised capital** amount set as of the date of the state registration of a credit organisation. The indicated basis for the withdrawal of the licence for the carrying out of banking operations shall not be applicable to credit organisations during the first two years from the day of the issuance of a licence for the carrying out of banking operations;

3) if the credit organisation fails to comply within the term set by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations with the Bank of Russia's demand for bringing into line the authorised capital amount and own resources (capital) amount;

4) if the credit organisation is not capable of meeting the creditors' claims relating to monetary liabilities and/or perform its duty to make compulsory payments within 14 days after their due date. In this case the said claims in their aggregate shall make up at least 1,000-fold the **minimum wage rate** as established by a federal law;

5) if the bank has not reached on January 1, 2015 the minimum amount of equity (capital) established by **Part seven of article 11.2** of the present Federal law, nor has it submitted to the Bank of Russia the petition for the change of the status to that of a non-bank credit organisation;

6) if the bank during the period after January 1, 2015 in the course of three months has allowed a decrease in the amount of equity (capital) below the minimum amount of equity (capital) established by **Part seven of article 11.2** of the present Federal law, except for the decrease resulting from the change of the method of the assessment of the amount of equity (capital), and has not submitted to the Bank of Russia the petition for the change of the status to that of the non-bank credit organisation;

7) if the bank, the amount of equity (capital) of which on January 1, 2007 was equal to 180 million roubles or above, as well as the bank created after January 1, 2007 in the course of three months allows a decrease in the amount of equity (capital) below the minimum amount of internal funds (capital) established for the corresponding date by **Parts six and seven of Article 11.2** of the present Federal law, except for the decrease resulting from the change of the method of the assessment of the amount of equity (capital), and does not submit to the Bank of Russia the petition for the change of the status for the status of a non-bank credit organisation;

8) if a bank, the amount of equity (capital) of which on January 1, 2007 was less than 180 million roubles has not reached on the corresponding date the amount of equity (capital) established by **Parts five to seven of article 11.2** of the present Federal law or if such a bank in the course of three months in succession admits a

reduction of the amount of equity (capital), except for cases of such a decrease resulting from the application of the changed method of the assessment of the amount of equity (capital) of a bank to a value smaller than the greater of the two amounts: the amount of equity (capital) which was available for it on January 1, 2007, or the amount of equity (capital) established by the Parts five to seven of article 11.2 of the present Federal law, nor submits to the Bank of Russia the petition for the change of its status for the status of non-bank credit organisation;

9) if the bank that on January 1, 2007 had equity (capital) in amount equal to 180 million roubles and above, as well as the bank created after January 1, 2007 have not fulfilled the requirements established by the **Part eight of article 11.2** of the present Federal law and have not submitted to the Bank of Russia the petition for the change of their status to that of the non-bank credit organisation;

10) if the bank that on January 1, 2007 had equity (capital) in amount less than 180 million roubles, has not fulfilled the requirements established by **Part eight of article 11.2** of the present Federal law, nor has submitted to the Bank of Russia the petition for the change of the status to that of the non-bank credit organisation.

In the cases stipulated in Part 2 of the present article the Bank of Russia shall revoke the credit organisation's banking transaction licence within 15 days after the receipt by the bodies of the Bank of Russia responsible for the revocation of the licence of reliable information on the existence of grounds for revoking the licence. A banking transaction licence shall not be revoked on grounds other than those specified in the present Federal Law.

The decision of the Bank of Russia to revoke a credit organisation's banking transaction licence shall become final as of the date when a relevant act of the Bank of Russia is adopted and it shall be subject to appeal within 30 days after the date of publication of an announcement about the revocation of the licence in the Bulletin of the Bank of Russia. The appeal of said decision of the Bank of Russia and also the application of measures for providing security for claims addressed to the credit organisation shall not suspend said decision of the Bank of Russia.

The announcement of the revocation of a credit organisation's banking transaction licence shall be published by the Bank of Russia in its official paper, the Bulletin of the Bank of Russia, within one week after the date of the decision.

After the revocation of its banking transaction licence the credit organisation shall be liquidated in compliance with the provisions of **Article 23.1** of the present Federal Law, or if it has been recognised as bankrupt, in compliance with the provisions of the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations.

After the revocation of a credit organisation's banking transaction licence the Bank of Russia shall: appoint the credit organisation's administration, not later than the business day following the date of revocation of the said licence, in compliance with the provisions of the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations;

act as indicated in **Article 23.1** of the present Federal Law.

From the moment of the withdrawal from a credit organisation of the licence for the carrying out of banking operations:

1) there shall be considered due the obligations of the credit organisation that had arisen prior to the day of the withdrawal of the licence for the carrying out of banking operations. In this case the rate of the monetary obligations and duties in making the obligatory payments of the credit organisation expressed in foreign currency shall be determined in roubles at the rate of exchange established by the Bank of Russia as on the day of the withdrawal from the credit organisation of the licence for the carrying out of banking operations;

2) the charging of interest and financial sanctions stipulated by federal law or by agreement for all types of indebtedness of the credit organisation shall be terminated, except for the financial sanctions for nonfulfilment or improper fulfilment by the credit organisation of its current obligations;

3) the fulfilment of executive documents on property recoveries shall be suspended, compulsory fulfilment of any other documents the recovery on which is carried out indisputably shall not be permitted, except for the fulfilment of executive documents on the exaction of indebtedness on the current obligations of the credit organisation;

4) unless otherwise provided for by federal laws, before the date of entry into force of a decision of the arbitration court on declaring the credit organisation insolvent (bankrupt) or liquidating the credit organisation it shall be prohibited:

from performing any transactions with the property of the credit organisation, including the fulfilment by the credit organisation of any obligations, except for transactions associated with the current obligations of the credit organisation determined in accordance with this Article;

from fulfilling the duty in making obligatory payments which duty had arisen prior to the day of the withdrawal from the credit organisation of the licence for the carrying out of banking operations;

from terminating the obligations to the credit organisation by way of setting off similar counter demands;

5) the acceptance and making on the correspondent accounts of the credit organisation of any payments to the accounts of the customers of the credit organisation (of natural and juridical persons) shall be terminated. The credit organisations and the institutions of the Bank of Russia shall return the payments arriving after the day of the withdrawal of the licence for the carrying out of banking operations in favour of the customers of the credit organisation to the accounts of the payers in the sending banks.

6) credit institution returns to the credit institution's clients their securities and other property accepted and/or acquired by the credit institution at their expense under contracts of custody, contracts of trust management, depository contracts and contracts of brokering.

The current obligations of a credit organisation shall mean:

1) the obligations in the payment of the expenses associated with the continuation of the carrying out of the activity of the credit organisation (including the communal, lease and operational payments, the expenses on the communications services, the ensuring of the safety of property), the expenses on the performance of the functions of the temporary administration, appointed by the Bank of Russia, for managing the credit organisation, the remuneration of the labour of persons working under an employment agreement, the payment of a severance allowance to such persons in the case of their dismissal subject to the specifics established by the **Federal Law** on Insolvency (Bankruptcy), and also of any other expenses associated with the liquidation of the credit organisation after the day of the withdrawal of the licence for the carrying out of banking operations;

2) the duties in making the obligatory payments arising from the day of the withdrawal of the licence for the carrying out of banking operations;

3) the obligations in the transfer of the monetary amounts deducted from wages (alimony, tax on the income of natural persons, trade-union fees, insurance premiums and other payments imposed on the employer in accordance with federal laws) paid to the workers of the credit organisation in accordance with federal laws.

The payment of the expenses associated with the fulfilment of the current obligations of the credit organisation shall be made by the temporary administration, appointed by the Bank of Russia, for managing the credit organisation on the basis of the estimate of expenses approved by the Bank of Russia.

In the period after the day of the withdrawal of the licence for the carrying out banking operations and till the day of the entry into force of the decision of the arbitration court on declaring the credit organisation insolvent (bankrupt) or on its liquidation the credit organisation shall have the right:

1) to exact and receive indebtedness, including on the earlier issued credits, to return of the advance payments earlier made by the credit organisation, to receive the funds from the redemption of securities and the yield on securities belonging to the credit organisation by right of ownership;

2) to return of the property of the credit organisation kept by third persons;

3) to receive income from earlier conducted bank operations and concluded transactions, and also from operations associated with the professional activity of the given credit organisation on the securities market;

4) to return, in agreement with the Bank of Russia, the monetary funds entered by mistake onto the correspondent account or the correspondent subaccount of the credit organisation. The procedure for agreeing the return of erroneously entered monetary funds shall be established by normative acts of the Bank of Russia;

5) **abrogated**;

6) to carry out other activities in the performance of the functions of the temporary administration, appointed by the Bank of Russia, for managing the credit organisation stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations and by the normative acts of the Bank of Russia adopted in accordance therewith.

7) to define the extent of monetary obligations with respect to a clearing organisation and clearing participants, as well as the extent of claims against a clearing organisation and clearing participants resulting from the financial agreements made under the terms and conditions of a general agreement (a single agreement) that corresponds to the model terms and conditions of the agreements provided for by **Article 51.5** of Federal Law No. 39-FZ of April 22, 1996 on the Securities Market and/or made under the organised trade conditions and/or made under the terms of clearing rules, to terminate obligations by way of setting off

and netting in compliance with the **federal law** on clearing activity and the **legislation** of the Russian Federation on insolvency (bankruptcy).

Article 21. Consideration of Disputes Involving a Credit Organisation

Decisions and actions (failure to act) of the Bank of Russia or its officials are liable to appeal filed by the credit organisation in a court of law or court of arbitration in compliance with procedure envisaged in federal law.

A credit organisation is entitled to address the Bank of Russia with inquiries and applications pertaining to decisions and actions (failure to act) of the Bank of Russia, for which the Bank of Russia ought to provide a reply on the essence of the raised issues within one month.

Disputes between a credit organisation and its clients (natural persons and legal entities) shall be resolved in compliance with procedure envisaged in federal laws.

Article 22. Branches, Representations and Internal Structural Units of a Credit Organisation

A branch of a credit organisation is assumed to be its isolated division located outside the location of the credit organisation and carrying out in its name all or part of the banking operations envisaged in the licence of the Bank of Russia issued to the credit organisation.

A representative office of a credit organisation is assumed to be its isolated division located outside the location of the credit organisation representing its interests and protecting them. A representative office of the credit organisation have no right to carry out banking operations.

Branches and representative offices of a credit organisation are not implied to be legal entities and shall operate on the basis of regulations endorsed by the credit organisation that created them.

Managers of the branches and representative offices shall be appointed by the manager of the credit organisation that created them and shall act on the basis of a warrant issued to them in compliance with the established procedure.

A credit organisation shall open branches and representative offices on the territory of the Russian Federation from the moment of its notification to the Bank of Russia. The notification shall contain the postal address of the branch (representative office), its authority and functions, information on managers, the scale and nature of planned operations, as well as provide the impression of its seal and the specimens of signatures of its managers.

The branches of a credit organisation with foreign investments on the territory of the Russian Federation shall be registered by the Bank of Russia in compliance with the established procedure.

An internal structural unit of a credit organisation (of its branch) shall be its unit situated outside the location of the credit organisation (its branch) and performing, in its name, bank operations whose list is established by **normative acts** of the Bank of Russia, within the framework of the licence of the Bank of Russia issued to the credit organisation (regulations on the branch of the credit organisation).

Credit organisations (their branches) may open internal structural units outside the location of the credit organisations (their branches) in the form and procedure established by **normative acts** of the Bank of Russia.

The authority of a branch of a credit organisation for adopting a decision on the opening an internal structural unit must be stipulated by the regulations on the branch of the credit organisation.

Representative offices of foreign credit organisations to be opened in the territory of the Russian Federation are subject to accreditation by the Bank of Russia in the procedure established by it. A representative office of a foreign credit organisation is entitled to exercise its activities in the territory of the Russian Federation starting from the time when it is accredited by the Bank of Russia.

The Bank of Russia shall exercise in the procedure established by it the actions provided for by the **Federal Law** on Personal Data involving the processing of personal data of the head and deputy head of a representative office of a foreign credit organisation opened in the territory of the Russian Federation and of candidates for these positions.

The Bank of Russia in the procedure established by it shall commit the actions of accrediting the foreign citizens who are going to do work in a representative office of a foreign credit organisation (hereinafter referred to as "personal accreditation").

The forms of the documents confirming the accreditation by the Bank of Russia of a representative office of a foreign credit organisation and the personal accreditation of a foreign citizen, and the procedure for the Bank of Russia to monitor the activities of a representative office of a foreign credit organisation shall be established by the Bank of Russia.

The Bank of Russia in the procedure established by it is entitled to render assistance in the preparation of documents for entry in the territory of the Russian Federation and sojourn on the territory of the Russian Federation of the foreign citizens who are employees of representative offices of foreign credit organisations and are members of their families.

Article 23. Liquidation or Reorganisation of a Credit Organisation

The liquidation or reorganisation of a credit organisation shall be carried out in accordance with federal laws taking into account the requirements of this Federal Law. In this case the state registration of a credit organisation in connection with its liquidation and the state registration of a credit organisation created by way of reorganisation shall be carried out in the procedure stipulated by the **Federal Law** on the State Registration of Juridical Persons and Individual Businessmen taking into account the peculiarities established by this Federal Law and by the **normative acts** of the Bank of Russia adopted in accordance therewith. The information and documents necessary for the carrying out of the state registration of a credit organisation in connection with its liquidation and of the state registration of a credit organisation created by way of reorganisation shall be submitted to the Bank of Russia. The **List** of the indicated information and documents, and also the procedure for their submission shall be determined by the Bank of Russia.

After the adoption of the decision on the state registration of a credit organisation in connection with its liquidation or on the state registration of a credit organisation created by way of reorganisation, the Bank of Russia shall send to the authorised registering body the information and documents necessary for the performance by that body of the functions of keeping the combined state register of legal entities.

On the basis of the indicated decision taken by the Bank of Russia and the necessary information and documents submitted by it, the authorised registering body shall, within five working days from the day of the receipt of the necessary information and documents, make the relevant entry in the combined state register of juridical persons and, not later than on the working day following the day of making the relevant entry, inform the Bank of Russia thereof.

The interaction of the Bank of Russia and of the authorised registering body concerning the state registration of a credit organisation in connection with its liquidation or concerning the state registration of a credit organisation created by reorganisation shall be carried out in the procedure agreed upon by the Bank of Russia with the authorised registering body.

A notice in writing about the commencement of the procedure of reorganising the credit organisation together with the decision on reorganisation of the credit organisation shall be sent by the credit organisation to the Bank of Russia within three business days after the date of said decision. If two or more credit organisations are involved in the re-organisation such notice shall be sent by the credit organisation that was the last to take a decision on the reorganisation of the credit organisation or was designated by said decision. The Bank of Russia shall place this notice on its official internet site and shall send information, not later than one business day after the receipt of the notice from the credit organisation, to the empowered registration body about the commencement of the procedure of re-organising the credit organisation(s) together with said decision serving as the basis for the body to make an entry in the comprehensive state register of legal entities concerning the credit organisation's (organisations') being re-organised.

The state registration of a credit organisation in connection with its liquidation shall be carried out within 45 days from the day of the submission to the Bank of Russia of all documents drawn up in the established procedure.

The state registration of a credit organisation created by reorganisation, unless it has been decided to refuse such registration, shall be carried out within six months from the day of the submission to the Bank of Russia of all documents drawn up in the established procedure.

The Bank of Russia shall have the right to prohibit the reorganisation of a credit organisation if, as a result of its carrying out, there will arise grounds for the application of measures for preventing insolvency (bankruptcy) stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations.

In the case of termination of the activity of a credit organisation on the basis of a decision of its promoters (participants) the Bank of Russia shall, at the application of the credit organisation, take a decision on the cancellation of the licence for carrying out banking operations. The procedure for the submission by the credit organisation of such application shall be regulated by normative acts of the Bank of Russia.

If after the adoption of a decision by the promoters (participants) of a credit organisation on its liquidation the Bank of Russia, on the basis of **Article 20** of this Federal Law, decides to withdraw from it the licence for carrying out banking operations, then the decision of the promoters (participants) of the credit organisation on its liquidation and other decisions associated therewith of the promoters (participants) of the

credit organisation or the decisions of the liquidation commission (liquidator) appointed by the promoters (participants) of the credit organisation shall lose its legal force. The credit organisation shall be subject to liquidation in the procedure stipulated by **Article 23.1** of this Federal Law.

In the case of cancellation or withdrawal of the licence for carrying out banking operations a credit organisation shall, within 15 days from the day of the adoption of such decision, return the indicated licence to the Bank of Russia.

The credit institution's founders (stake-holders) that have adopted the decision on its liquidation shall appoint the liquidation commission (liquidator), shall endorse the interim liquidation balance sheet and the liquidation balance sheet of the credit institution by approbation of the Bank of Russia. The liquidation commission is bound to transfer the credit institution's documents to be kept without fail for custody in the procedure established by federal laws and other regulatory legal acts of the Russian Federation in compliance with the list endorsed by the federal executive power body authorised by the Government of the Russian Federation and by the Bank of Russia.

The liquidation of a credit organisation shall be considered completed and the credit organisation having terminated its activity after the making by the authorised registering body of the relevant entry in the combined state register of legal entities.

Article 23.1. Liquidation of a Credit Organisation at the Initiative of the Bank of Russia (Compulsory Liquidation)

Within 15 working days from the day of the withdrawal from a credit organisation of the licence for carrying out banking operations the Bank of Russia must apply to the arbitration court with a demand for liquidation of the credit organisation (hereinafter, the application of the Bank of Russia for compulsory liquidation of a credit organisation), unless by the day of the withdrawal of said licence a credit organisation has certain indications of insolvency (bankruptcy) stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations.

If by the day of the withdrawal of the licence for carrying out banking operations a credit organisation has any indications of insolvency (bankruptcy) stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations, or if the presence of such indications has been established by the temporary administration, appointed by the Bank of Russia for managing the credit organisation after the day of the withdrawal from the credit organisation of said licence, then the Bank of Russia shall apply to the arbitration court for declaring the credit organisation insolvent (bankrupt) in the procedure established by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations).

The Arbitration Court shall consider the application of the Bank of Russia for compulsory liquidation of the credit organisation in accordance with the rules established by the **Code of Arbitration Procedure** of the Russian Federation and taking into account the peculiarities established by this Federal Law. The application of the Bank of Russia for compulsory liquidation of the credit organisation shall be considered by the arbitration court within one month from the day of the submission of said application. The arbitration court shall take a decision on the liquidation of the credit organisation and the appointment of a liquidator of the credit organisation unless it is established that the credit organisation has indications of insolvency (bankruptcy) as on the day of the withdrawal therefrom of the licence for carrying out banking operations. When considering the application of the Bank of Russia for compulsory liquidation of the credit organisation, the preliminary judicial session stipulated by the **Code of Arbitration Procedure** shall not be held.

The arbitration court shall send the decision on the liquidation of the credit organisation to the Bank of Russia and to the authorised registering body, which shall make an entry in the combined state register of legal entities to the effect that the credit organisation is in the process of liquidation.

Article 23.2. Liquidator of a Credit Organisation

The submission of the candidacy of the liquidator of a credit organisation to the arbitration court and the approval of that candidacy by the arbitration court shall be carried out in the procedure stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for the submission and approval of the bankruptcy commissioner of a credit organisation.

The liquidator of a credit organisation that held a licence of the Bank of Russia for attraction of deposits of monetary funds of natural persons shall be the Agency for Insurance of Deposits.

As the liquidator of a credit organisation that did not have a licence of the Bank of Russia for the attraction to deposits of monetary funds of natural persons, the arbitration court shall approve an arbitration manager conforming to the requirements of the **Federal Law** on Insolvency (Bankruptcy) and accredited with the Bank of Russia as a bankruptcy commissioner for the bankruptcy of credit organisations.

The liquidator of a credit organisation shall start the exercise of his authority from the day of the entry into force of the decision of the arbitration court on the liquidation of the credit organisation and of the appointment of the liquidator of the credit organisation and shall operate till the day of making an entry in the combined state register of legal entities about the liquidation of the credit organisation.

In the process of the liquidation of a credit organisation the liquidator of the credit organisation must act in good faith and reasonably and take into account the rights and legitimate interests of the creditors of the credit organisation, the society and the state. In the process of liquidation of a credit organisation the liquidator of the credit organisation shall have the rights and perform the duties stipulated by this Federal Law, and wherein certain issues are not dealt with, then by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for the bankruptcy commissioner of a credit organisation.

The discharge or removal of the liquidator of a credit organisation from the post shall be carried out in the procedure stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for bankruptcy proceedings.

Article 23.3. Consequences of the Adoption by the Arbitration Court of a Decision on the Liquidation of a Credit Organisation

A decision of the arbitration court on the liquidation of a credit organisation shall enter into legal force from the day of its adoption. An appeal of a decision of the arbitration court on the liquidation of a credit organisation shall not suspend its execution.

From the day of the entry into legal force of a decision of the arbitration court on the liquidation of a credit organisation there shall ensue the consequences stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for the case of declaring a credit organisation insolvent (bankrupt).

Article 23.4. Regulation of the Procedures for the Liquidation of a Credit Organisation

The liquidation of a credit organisation shall be carried out in the manner and in accordance with the procedures stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for bankruptcy proceedings and with the peculiarities established by this Federal Law.

The creditors of a credit organisation being liquidated shall have the rights stipulated by this Federal Law, and wherein certain issues are not dealt with, then by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations. The liquidator of a credit organisation must conduct the first meeting of creditors of a credit organisation within 60 days after the day of the termination of the period established for recording the demands of creditors.

The control over the activity of the liquidator of a credit organisation, and the procedure for the submission by him of reports to the Bank of Russia, and also of the check by the Bank of Russia of the activity of the liquidator of a credit organisation shall be carried out as stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations for bankruptcy proceedings.

After the termination of the period established for the recording of demands of creditors of a credit organisation, the liquidator of the credit organisation shall draw up an intermediate liquidation balance sheet, which must contain information on the composition of the property of the credit organisation being liquidated, a list of demands of the creditors of the credit organisation, and also the results of their consideration. The intermediate liquidation balance sheet shall be considered at a meeting of creditors and/or a session of the committee of creditors of the credit organisation and after such consideration shall be subject to approval with the Bank of Russia.

The satisfaction of the demands of the creditors of a credit organisation shall be carried out in accordance with the intermediate liquidation balance sheet from the day of its agreeing-upon with the Bank of Russia and in the order of priority stipulated by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations.

The procedure for the performance of operations with the property of a credit organisation not included, in accordance with the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations, in the composition of the bankruptcy assets in the case of insolvency (bankruptcy) of the credit organisation shall be determined by said **Federal Law**.

If the monetary funds available to a credit organisation are insufficient for satisfying the demands of the creditors of the credit organisation, then the liquidator of the credit organisation shall carry out the realisation of the property of the credit organisation in the procedure established by the **Federal Law** on the Insolvency (Bankruptcy) of Credit Organisations.

The period of the liquidation of a credit organisation may not exceed 12 months from the day of the entry into force of a decision of the arbitration court on the liquidation of the credit organisation. The indicated period may be prolonged by the arbitration court at a justified application of the liquidator of the credit organisation.

If it is revealed in the course of the conduct of the procedure of the liquidation of a credit organisation that the value of the property of the credit organisation in whose respect a decision on its liquidation has been taken, is insufficient for satisfying the demands of the creditors of the credit organisation, then the liquidator of the credit organisation must send to the arbitration court an application for declaring the credit organisation insolvent (bankrupt).

The report on the results of the liquidation of a credit organisation with the attachment of the liquidation balance sheet shall be heard at a meeting of creditors or a session of the committee of creditors of the credit organisation and approved by the arbitration court in the procedure stipulated by the **Federal Law** on Insolvency (Bankruptcy).

The ruling of the arbitration court on the approval of the report of the liquidator of a credit organisation on the results of the liquidation and on the completion of the liquidation of the credit organisation must be submitted by the liquidator of the credit organisation to the Bank of Russia with the attachment of the documents stipulated by the normative acts of the Bank of Russia for the carrying out of the state registration of the credit organisation in connection with its liquidation within ten days from the day of the rendering of such ruling.

Article 23.5. The Details of Re-Organisation of a Credit Organisation in the Form of Merger, Accession and Transformation

Within 30 days after the date of a decision on re-organisation of a credit organisation the credit organisation shall place information about it on its official internet site and notify its creditors about this decision by one of the following methods:

- 1) sending a notice in writing to each creditor (by post with a notice of delivery) and publishing an announcement of the decision taken in a printed publication intended for the publication of information on the state registration of legal entities;
- 2) publishing an announcement of the decision taken in a printed publication intended for the publication of information on the state registration of legal entities and also in one of the printed publications intended for the publication of normative legal acts of the authorities of the subject of the Russian Federation on whose territory a branch (branches) of that credit organisation is/are located.

Said notice (announcement) shall contain information:

- 1) on the form of the re-organisation and the term for the completion thereof;
- 2) in the event of a re-organisation in the form of merger and transformation: on the would be organisational legal form, the would-be location of the credit organisation formed as the result of the reorganisation and on a list of the banking transactions it is going to carry out;
- 3) in the event of a re-organisation in the form of accession: on the organisational legal form, location of the credit organisation to which the accession is effected, and a list of the banking transactions which are being carried out or are going to be carried out by such credit organisation;
- 4) on the printed publication in which information is going to be published on significant facts (events, actions) affecting the financial and economic activities of the credit organisation.

The procedure for notifying creditors about the decision on reorganisation of the credit organisation shall be defined by a general meeting of shareholders (stake-holders) or by the board of directors (supervisory board) of the credit organisation, if the resolution of this issue falls within the scope of its powers according to the charter of the credit organisation, and it shall be brought to the notice of creditors by means of placing relevant information in places in the credit organisation and in all its units to which they have access. On a request of a person concerned the credit organisation shall provide a copy of said decision thereto. The amount charged by the credit organisation for the provision of such copy shall not exceed the cost of production thereof.

The state registration of the credit organisation formed as the result of re-organisation and the making of entries in the comprehensive state register of legal entities concerning the termination of activities of the credit organisations re-organised shall be accomplished if there is evidence of creditors' having been notified in the procedure established by the present article.

A creditor of the credit organisation who is a natural person is entitled to claim the following in connection with the re-organisation of the credit organisation: early discharge of the relevant obligation, or if no early discharge is possible, termination of the obligation and a compensation for losses, if such obligation had come into being before the date of:

- 1) his/her receiving a notice in writing (if the creditor notification method specified in **Item 1 of Part 1** of the present Article has been used);
- 2) the credit organisation's publication of an announcement in a printed publication intended for the publication of information on the state registration of legal entities concerning the decision taken on reorganisation of the credit organisation (if the creditor notification method specified in **Item 2 of Part 1** of the present Article has been used).

A creditor of the credit organisation being a legal entity is entitled to claim the following in connection with the re-organisation of the credit organisation: early discharge or termination of the relevant obligation and a compensation for losses, if such right of claim has been granted to the legal entity according to the terms of a contract concluded with the credit organisation.

The aforesaid claims shall be sent by the creditors of the credit organisation in writing within 30 days after the creditor's receiving a notice or within 30 days after the credit organisation's publication of an announcement about the decision taken on re-organisation of the credit organisation in a printed publication intended for the publication of information on the state registration of legal entities.

From the date of the decision on re-organisation of the credit organisation until the date of completion of the re-organisation the credit organisation shall disclose information on significant facts (events, actions) affecting the financial and economic activities of the credit organisation. For the purposes of the present Federal Law such facts (events, actions) mean the following:

- 1) a re-organisation of the credit organisation or its affiliated and dependent companies;
- 2) the onset of facts that have caused a one-off increase or decrease in the value of the credit organisation's assets by over ten per cent, facts that have caused a one-off increase in the net profit or net losses of the credit organisation by over ten per cent, the credit organisation's carrying out one-off transactions whose amount or in which the value of property makes up ten and more per cent of the credit organisation's assets as of the date of the transaction;
- 3) a person's acquiring at least five per cent of ordinary shares of the credit organisation (at least five per cent of stakes in the charter capital of the credit organisation) and also any change resulting an increase or decrease in the amount of such shares (stakes) belonging to that person of more or less than 5, 10, 15, 20, 25, 30, 50 or 75 per cent of floated ordinary shares of the credit organisation (of stakes in the charter capital of the credit organisation);
- 4) information on decisions of general meetings of shareholders (stake-holders) of the credit organisation;
- 5) information on accrued and/or paid-out incomes on serial securities of the credit organisation formed as a joint-stock company (on the portion of the net profit of the credit organisation formed as a limited liability company or supplementary liability company distributed among its stake-holders);
- 6) the sending of the following to the holders of securities of the credit organisation formed as a public joint-stock company, in accordance with **Chapter XL.1** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies: a voluntary or compulsory offer (for instance, a competing offer) for acquisition of shares and also of other serial securities convertible into shares or a notice of a right to claim buyback of securities or a claim for buyback of securities.

The disclosure of information on significant facts (events, actions) affecting the financial and economic activities of the credit organisation shall take place in the form of its publication in the printed publication indicated in the credit organisation's announcement about the decision taken on re-organisation of the credit organisation. Such publication shall be completed within five days after the onset of said facts (events, actions). Also the credit organisation shall place information about significant facts (events, actions) on its official internet site within three days after the onset of said facts (events, actions).

The provisions of the present article shall also be applied if the credit organisation is re-organised on a demand of the Bank of Russia in the cases established by **federal laws**.

Chapter III. Ensuring Stability of the Banking System, Protection of Rights, Interests of Depositors and Creditors of Credit Organisations

Article 24. Ensuring the Financial Reliability of a Credit Organisation

For the purposes of ensuring financial reliability a credit organisation (the head credit organisation of a banking group) shall maintain reserves (funds), including inter alia for impairment of securities, for which a procedure for maintenance and use thereof is established by the Bank of Russia.

The credit organisation (the head credit organisation of the banking group) shall classify assets, showing separately doubtful and bad debts, and set up reserves (funds) to cover possible losses in the procedure established by the Bank of Russia.

The credit organisation (the head credit organisation of the banking group) shall observe **binding ratios**, for instance the individual extreme values of binding ratios established in accordance with the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia). The numerical values of binding ratios shall be established by the Bank of Russia in accordance with said Federal Law.

The credit organisation (the head credit organisation of the banking group) shall create systems for risk and capital management as well as internal control corresponding to the nature and scale of the transactions carried out, the level and combination of assumed risks, with due regard to the requirements established by the Bank of Russia applicable to risk and capital and internal control systems of a credit organisation or banking group.

When he/she is dismissed from his/her position, the sole executive body of the credit organisation shall deliver the assets and documents of the credit organisation to a person from among its top managers. If as of the time of the dismissal of the sole executive body there is no such person he/she shall ensure the safekeeping of the assets and documents of the credit organisation, having notified the Bank of Russia about the measures taken.

The credit organisation shall create a system of remuneration for labour as a whole and also in as much as it concerns emolument for the persons specified in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia), the head of the risk management service, the head of the internal audit service, the head of the internal control service of the credit organisation and the other top managers (employees) who take decisions on the realisation by the credit organisation of the transactions and the other deals whose results can affect the credit organisation's observance of binding ratios or the occurrence of other situations endangering the interests of depositors and creditors, for instance grounds for taking measures for prevention of the credit organisation's inability to pay (bankruptcy), including inter alia the possibility of reducing or refraining from disbursements in the case of a negative financial result for the credit organisation as a whole or for a specific area of its activities.

Article 25. Standard Rate of Mandatory Reserves of a Bank

A bank shall be obliged to observe the standard rate of **mandatory reserves** deposited in the Bank of Russia, including the requirements pertaining to deadlines, volumes, and types of attracted monetary resources. The procedure for depositing mandatory reserves shall be determined by the Bank of Russia in compliance with the **Federal Law** on the Central Bank of the Russian Federation (The Bank of Russia).

A bank shall be obliged to have an account in the Bank of Russia to keep mandatory reserves. The procedure for opening the mentioned account and clearing transactions within it shall be adopted by the Bank of Russia.

Article 26. Banking Secret

A credit organisation, the Bank of Russia and the organisation carrying out the functions of compulsory insurance of deposits shall guarantee the secrecy of transactions, accounts and deposits of their clients and correspondents. All employees of a credit organisation shall observe the secrecy of transactions, accounts and deposits of its clients and correspondents and also of other the information established by the credit organisation, unless it contravenes a federal law.

Statements concerning transactions and accounts of legal entities and the citizens pursuing entrepreneurial activities without the formation of a legal entity shall be issued by the credit organisation to them proper, court and arbitration courts (judges), the Accounts Chamber of the Russian Federation, tax bodies, the Pension Fund of the Russian Federation, the Social Insurance Fund of the Russian Federation and the bodies responsible for enforcement of performance of courts' judgements and decisions of other bodies and officials

in the cases envisaged by legislative acts on their activities, and if there is a consent of the head of an investigation body, to preliminary investigation bodies in respect of the cases they are proceeding.

Abrogated.

Statements concerning accounts and deposits of natural persons shall be issued by the credit organisation to them proper, the bodies responsible for enforced performance of courts' judgements and decisions of other bodies and officials, the organisation carrying out the functions of compulsory insurance of deposits upon the onset of the insured accidents envisaged by a **federal law** on insurance of natural persons' deposits in banks of the Russian Federation, or if there is a consent of the head of an investigation body, to preliminary investigation bodies in respect of the cases they are processing.

Statements concerning transactions and accounts of legal entities and individual entrepreneurs, transactions, accounts and deposits of natural persons shall be issued under a court decision by a credit organisation to officials of the bodies authorised to carry out operational investigation when they carry out the functions of detecting, preventing and stopping crimes on the requests thereof sent to a court in the procedure envisaged by **Article 9** of Federal Law No. 144-FZ of August 12, 1995 on Operational Investigation if information is available on the signs of crimes being prepared, committed or crimes that have been committed and also on the persons who are preparing or committing them or who have committed them, unless there is sufficient information for resolving the issue of opening a criminal case. Lists of the said officials are prepared by normative legal acts of the relevant federal executive governmental bodies.

Statements concerning transactions, accounts and deposits of natural persons shall be issued by the credit organisation to the heads (officials) of the federal state bodies included in the list defined by the President of the Russian Federation to the Chairman of the Central Bank of the Russian Federation and the top officials of the subjects of the Russian Federation (the heads of the top executive governmental bodies of the subjects of the Russian Federation) if an inquiry is available as having been sent in the **procedure** defined by the President of the Russian Federation, when verification is being done in accordance with the **Federal Law** on Countering Corruption in respect of information on the incomes, expenses, property and property obligations, and also the observance of bans and restrictions:

- 1) citizens seeking state positions of the Russian Federation, unless another procedure is established for verifying such information by a federal constitutional law or a federal law;
- 2) citizens seeking the position of judge;
- 3) citizens seeking a state position of a subject of the Russian Federation, the positions of heads of municipal formations or municipal positions occupied on a permanent basis;
- 4) citizens seeking the positions of federal state service, the positions of state civil services of the subjects of the Russian Federation or municipal service positions;
 - 4.1) citizens qualifying for the offices of members of the Board of Directors of the Central Bank of the Russian Federation and for offices at the Central Bank of the Russian Federation;
- 5) citizens seeking the positions of head (sole executive body), deputy head, member of board (collective executive body) in which duties are executed on a permanent basis, in a state corporation, the Pension Fund of the Russian Federation, the Social Insurance Fund of the Russian Federation, the Federal Fund for Obligatory Medical Insurance and the other organisations formed by the Russian Federation under federal laws;
 - 5.1) citizens qualifying for the positions of the heads of state (municipal) institutions;
- 6) citizens seeking specific positions under a labour contract in the organisations formed for the purpose of fulfilling the tasks vested in federal state bodies;
- 7) the persons who occupy the positions mentioned in **Items 1 - 6** of the present part;
- 8) the spouses and minor children of the citizens and the persons mentioned in **Items 1-7** of the present part.

Abrogated.

Statements concerning accounts and deposits in the event of death of the owners thereof shall be issued by the credit organisation to the persons designated by the owner of the account or deposit in a testamentary disposition served to the credit organisation, to notary's offices in respect of the inheritance cases of deceased depositors they are processing and in respect of foreign citizens' accounts, to consular institutions of foreign states.

Information on transactions, accounts and deposits of legal entities, the citizens pursuing entrepreneurial activities without the formation of a legal entity and natural persons shall be provided by credit organisations to the **empowered body** carrying out the functions of countering legalisation of incomes received through crime (money laundering) and the financing of terrorism in the cases, in the procedure and on the scope

envisaged by the **Federal Law** on Countering the Legalisation of Incomes Received through Crime (Money Laundering) and the Financing of Terrorism.

The heads (officials) of the federal state bodies included in the list defined by the President of the Russian Federation, the top officials of the subjects of the Russian Federation (the heads of the top executive governmental bodies of the subjects of the Russian Federation) and the organisations carrying out the functions of compulsory insurance of deposits are not entitled to disclose the information on transactions, accounts and deposits and also the information on specific transactions and on transactions from a credit organisation's reports which they have received as the result of performance of licensing, supervisory and control functions, except for the cases envisaged by federal laws.

Auditing organisations are not entitled to disclose to third persons information on transactions, accounts and deposits of a credit organisation and the clients and correspondents of such organisation which they have received in the course of the audit they carry out, except for the cases envisaged by federal laws.

The empowered body carrying out the functions of countering legalisation of incomes received through crime (money laundering) and the financing of terrorism is not entitled to disclose to third persons the information received from credit organisations in accordance with the **Federal Law** on Countering the Legalisation of Incomes Received through Crime (Money Laundering) and the Financing of Terrorism, except for the cases envisaged by said Federal Law.

Abrogated from September 1, 2013.

For disclosure of a banking secret the Bank of Russia, the heads (officials) of the federal state bodies included in the list defined by the President of the Russian Federation, the top officials of subjects of the Russian Federation (the head of the top executive governmental bodies of subjects of the Russian Federation), the organisation carrying out the functions of compulsory insurance of deposits, credit, auditing and other organisations, the empowered body carrying out the functions of countering legalisation of incomes received through crime (money laundering) and the financing of terrorism, the currency control body empowered by the Government of the Russian Federation and currency control agents and also officials and employees of said bodies and organisations are accountable, including compensation for inflicted damage, in the procedure established by a **federal law**.

Payment system operators are not entitled to disclose to third persons information on transactions and accounts of participants in payment systems and of the clients thereof, except for the cases envisaged by federal laws.

Information on transactions of legal entities and of the citizens pursuing entrepreneurial activities without the formation of a legal entities and of natural persons shall be provided on their consent by credit organisations for credit referencing purposes to credit referencing offices in the procedure and on the terms envisaged by a contract concluded with the credit referencing office in accordance with the **Federal Law** on Credit Referencing.

The heads (officials) of the federal state bodies included in the list defined by the President of the Russian Federation and the top officials of the subjects of the Russian Federation (the heads of the top executive governmental bodies of the subjects of the Russian Federation) are not entitled to disclose to third persons the information on transactions, accounts and deposits of natural persons that has been received in accordance with the normative legal acts of the Russian Federation on countering corruption in the Bank of Russia, credit organisations and also in representative offices of foreign banks.

The documents and information which are related to the realisation of currency transactions, the opening and keeping accounts and are envisaged by the **Federal Law** on Currency Regulation and Currency Control shall be provided by credit organisations to the currency control body empowered by the Government of the Russian Federation, tax bodies and customs bodies as currency control agents in the cases, in the procedure and on the scope envisage by said **Federal Law**.

Currency control bodies and currency control agents are not entitled to disclose to third persons the information that has been received from credit organisations in accordance with the **Federal Law** on Currency Regulation and Currency Control, except for the cases envisaged by **federal laws**.

Operational centres and payment clearing centres are not entitled to disclose to third persons the information on transactions and on accounts of participants in payment systems and of the clients thereof which has been received in the course of provision of operational services and clearing services to participants in the payment system, except for the sending of information within the framework of the payment system and also the cases envisaged by federal laws.

The provisions of the present article extend to information on the transactions of clients of credit organisations which are realised by banking payment agents (subagents).

The provisions of the present article also extend to information on the balance of the electronic money of clients of credit organisations and to information on the remittance of electronic money by credit organisations on their clients' instructions.

The documents and information comprising a banking secret of legal entities and of the citizens pursuing entrepreneurial activities without the formation of a legal entity shall be provided by credit organisations to customs bodies of the Russian Federation in the cases, in the procedure and on the scope envisaged by the **Customs Code** of the Customs Union and **Federal Law** No. 311-FZ of November 27, 2010 on Customs Regulation in the Russian Federation.

The customs bodies of the Russian Federation and the officials thereof are not entitled to disclose the information which comprises a banking secret and has been received by them from credit organisations, except for the cases envisaged by federal laws. For disclosure of a banking secret customs bodies of the Russian Federation and officials thereof are accountable, including compensation for inflicted damage, in the procedure established by a federal law.

Information on the opening or closing down of accounts, deposits, changes of the details of accounts, deposits of organisations, citizens pursuing entrepreneurial activities without the formation of a legal entity, natural persons, on the granting or termination of the right of organisations and citizens pursuing entrepreneurial activities without the formation of a legal entity to use corporate electronic payment facilities for the remittance of electronic money, change of the details of a corporate electronic payment facility shall be provided in electronic form by the credit organisation to tax bodies in the procedure established by the **legislation** of the Russian Federation on taxes and fees.

Information on the existence of accounts, deposits and/or the balance of funds in accounts, deposits, on the transactions taking place in accounts, on the deposits of organisations or citizens pursuing entrepreneurial activities without the formation of a legal entity, natural persons shall be provided by the credit organisation to tax bodies in the procedure established by the **legislation** of the Russian Federation on taxes and fees.

The credit organisations being participants in a banking group, participants in a bank holding group and other associations in which credit organisations take part -- for the purposes of drawing up statements of the banking group or bank holding group and the other associations in which credit organisations take part, for instance for the assessment of the risks assumed on a consolidated basis -- shall submit to the head credit organisation of the banking group or the head organisation (the managing company) of the bank holding group respectively information on their transactions and on the transactions of their clients and correspondents.

The information mentioned in **Part 29** of the present article, save the information deemed a **state secret**, shall be provided to the head credit organisations of banking groups, the head organisations (the managing companies) of bank holding groups located on the territories of foreign states, if these foreign states ensure a level of protection (non-disclosure) for the information not below the level of protection (non-disclosure) envisaged by the legislation of the Russian Federation for information.

The Bank of Russia is entitled to provide the information on specific deals and transactions of credit organisations and also on deals and transactions of their clients and correspondents, which has been obtained from statements of credit organisations, banking groups and bank holding groups, save the information deemed **state secret**, to the central banks and/or other supervisory bodies of foreign states whose functions include banking supervision if they provide a level of protection (observance of non-disclosure) for information not below the level of protection (non-disclosure) envisaged by the legislation of the Russian Federation for information and if they abstain from providing said information to third persons, for instance law-enforcement bodies, without preliminary consent in writing of the Bank of Russia, except for cases when that information is provided to courts in respect of criminal cases.

Documents and information on operations, accounts and deposits as well as on particular transactions of individuals, individuals involved in entrepreneur activities without forming a legal entity and legal entities shall be provided by credit institutions to the Bank of Russia when the Bank of Russia performs functions defined by federal laws and in cases envisaged by federal laws.

The Bank of Russia is not authorised to disclose information on operations, accounts and deposits and particular transactions of individuals, individual involved in entrepreneur activities without forming a legal entity and legal entities, received in the course of performing functions defined by federal laws as well as in cases envisaged by federal laws, to any third parties, except for the cases envisaged by federal laws.

A credit institution providing documents and information envisaged by **Part 32** of this Article, and employees of such credit institution shall have no right to inform its customers or other persons thereof.

Reference notes in respect of nominal and pledged accounts, as well as escrow accounts, may be provided to third persons in the instances and in the procedure which are stipulated by the **Civil Code** of the Russian Federation.

Article 27. Arresting and Exacting Monetary Resources and Other Valuables of a Credit Organisation

Monetary resources and other valuables of legal entities and natural persons placed on accounts and deposits, or kept in a credit organisation, as well as on the balance of electronic money resources may not be arrested other than by a court of law or court of arbitration, by a judge, and also by a decision of bodies of preliminary investigation in the presence of a judicial decision.

During the imposition of the arrest on the money resources that are on accounts and in deposits or on the balance of electronic money resources the credit institution immediately upon receipt of the decision on the imposition of the arrest shall cease the debiting operations on the particular account (deposit), as well as the transfer of electronic money resources within the limits of the amount of the balance of electronic money resources on which the arrest is imposed.

An exaction of monetary resources and other values of natural persons and legal entities placed on accounts and deposits, or kept in a credit organisation, as well as on the balance of electronic money resources may be effected only on the basis of execution documents in compliance with legislation of the Russian Federation.

A credit organisation, the Bank of Russia, may not assume responsibility for the damage incurred as a result of arrest or exaction of the monetary resources and other values of their clients, except for the cases envisaged in legislation.

A confiscation of monetary resources and other values may be done on the basis of a court judgement which has come into legal force.

Chapter IV. Interbank Relations and Services to Clients

Article 28. Interbank Operations

Credit organisations may attract and place with each other on a contractual basis resources in the form of deposits, credits, effect payments through correspondent accounts opened with each other, and carry out other mutual operations envisaged in the licences issued by the Bank of Russia.

A credit organisation shall report to the Bank of Russia on a monthly basis on the opening correspondent accounts on the territory of the Russian Federation and abroad.

Credit organisations shall establish correspondent relations with foreign banks registered on the territories of off-shore areas of foreign states, in accordance with the procedure provided by the Bank of Russia.

Correspondent relations between a credit organisation and the Bank of Russia shall be arranged on contractual basis.

Deduction of resources from accounts of a credit organisation shall be done at its disposition or upon obtaining its consent, except for the cases envisaged in federal law.

In cases of insufficient resources for client crediting and fulfilling assumed obligations, a credit organisation may apply for credits to the Bank of Russia on terms determined by it.

Credit institutions shall have the right to carry out transfers of money resources in the framework of the payment systems corresponding to requirements of the **Federal Law** on the National Payment system.

Article 29. Interest Rates for Credits, Deposits, and Commission for Operations of a Credit Organisation

The interest rates on credits and/or the procedure for determining them, including the determination of the size of the interest rate on a credit depending on the change of the conditions stipulated in the credit agreement, the interest rates on deposits and the commission in operations shall be established by the credit organisation in agreement with the customers unless otherwise stipulated by a federal law.

A credit organisation may not unilaterally change the interest rates on credits and/or the procedure for determining them, the interest on deposits, the commission and the period of effect of such agreements with customers - individual businessmen and legal entities, except for instances stipulated by a federal law or the agreement with a customer.

Under an agreement of bank deposit made by an individual under the terms providing for its paying out upon the expiry of a definite period of time or upon occurrence of the circumstances provided for by the agreement a bank may not unilaterally reduce the validity period of this agreement, to reduce the interest rate, to increase or fix a commission fee in respect of operations, except when it is provided for by a federal law.

Under a credit agreement concluded with a borrower-citizen the credit organisation may not unilaterally reduce the period of effect of this agreement, increase the size of the interest and/or change the procedure for determining it, increase or establish the commission in operations, except for instances stipulated by a federal laws.

A credit organisation possessing a cash dispenser must inform a holder of a payment card before the moment when he makes settlements with the use of the payment card or transfers orders to the credit organisation about making settlements on his bank accounts with the use of cash dispensers belonging to that credit organisation with a warning inscription reflected on the display of a cash dispenser about the size of the commission collected for the performance of such operations in addition to the remuneration established by the agreement between the credit organisation which has issued a payment card and the holder of such card or about the absence of such compensation, and also reflect, by the results of such operations, the information about the commission of the credit organisation possessing the cash dispenser, if such commission is collected, on the cheque of the cash dispenser.

Article 30. Relations Between the Bank of Russia, Credit Organisations, Their Clients and Credit Bureaus

Relations between the Bank of Russia, credit organisations, and their clients shall be maintained on the basis of agreements, if otherwise is not envisaged in federal law.

The agreement must contain interest rates for credits and deposits, cost of banking services and deadlines for their execution, including the deadlines for processing payment documents, liability of parties for violation of the agreement, including liability for violation of obligations in payment deadlines, as well as procedure for its cancellation and other essential terms of the agreement.

Clients shall be entitled to open any number of clearing, deposit, and other accounts they need in any currency in banks upon obtaining their consent, if not otherwise envisaged in federal law.

The procedure for opening, keeping, and closing of client accounts by a bank in roubles and foreign currencies shall be adopted by the Bank of Russia in compliance with federal laws.

Participants of a credit organisation may not enjoy any privileges when an issue of granting a credit or providing banking services to them is being considered, if otherwise is not envisaged in federal law.

The credit organisation must in the procedure stipulated by the **Federal Law** on Credit Bureaus provide all available information required to build credit histories with regard to all borrowers who have agreed to provide such, even to a single credit bureau included in the State Register of Credit Bureaus.

Parts from 7 to 12 are **abrogated** from July, 1 2014.

Article 31. Payment Clearing by a Credit Organisation

A credit organisation shall effect payments in compliance with rules, forms, and standards fixed by the Bank of Russia; if the rules for individual types of payments are not available - as agreed between parties; when clearing international payments - in compliance with procedure adopted in federal laws and rules adopted in international banking practice.

A credit organisation, the Bank of Russia, must effect the transfer of client resources and entering these resources to his account no later than the next operative day after the respective payment document is received, if otherwise is not envisaged in federal law, agreement, or the payment document.

In cases of untimely or incorrect entry of monetary resources onto a client account or deducting them, the credit organisation, the Bank of Russia shall pay out interest on the amount of these resources at the refunding **rate** of the Bank of Russia.

Article 32. Antimonopoly Rules

Credit organisations shall be prohibited from concluding agreements and taking coordinated actions aimed at monopolization of the market of banking services, as well as at restricting competition in the banking sphere. Purchase of stocks (share) of credit organisations, as well as concluding agreements envisaging control over operations of credit organisations (groups of credit organisations) must not defy antimonopoly rules.

Observation of antimonopoly rules in the sphere of banking services shall be monitored by the State Committee for Antimonopoly Policy and Support to New Economic Structures of the Russian Federation jointly with the Bank of Russia.

Article 33. Ensuring Credit Repayment

Credits granted by a bank may be secured with a mortgage in the form of immovable and movable property, including state and other valuable papers, bank guarantees, and in other ways envisaged in federal laws or the agreement.

If the borrower violates contractual obligations, the bank shall be entitled to recover the granted credits and accrued interest on it ahead of schedule, if such is envisaged in the agreement, as well as to exact the pledged property in compliance with procedure envisaged in federal law.

Article 34. Declaring Debtors Insolvent (Bankrupt) and Redemption of the Debt

A credit organisation shall be obliged to take all measures envisaged in the legislation of the Russian Federation to recover the debt.

A credit organisation shall be entitled to apply to a court of arbitration to file an insolvency (bankruptcy) suit in compliance with procedure envisaged in federal laws against debtors failing to fulfil their obligations in debt redemption.

Chapter V. Branches, Representative Offices, and Subsidiary Organisations of a Credit Organisation on the Territory of a Foreign State

Article 35. Branches, Representative Offices, and Subsidiary Organisations of a Credit Organisation on the Territory of a Foreign State

A credit organisation holding a general licence may set up on the territory of a foreign state branches having obtained a permission from the Bank of Russia, and representative offices having notified the Bank of Russia.

A credit organisation holding a general licence may have affiliated organisations on the territory of a foreign state on a permission of, and in keeping with the requirements of, the Bank of Russia.

The Bank of Russia shall inform the applicant in writing no later than within three months from the moment of receiving the respective request of its decision - either a consent or a refusal. The refusal must be well-grounded. If the Bank of Russia failed to inform of the adopted decision within specified deadline, the respective permission of the Bank of Russia shall be considered obtained.

Chapter VI. Savings Operations

Article 36. Bank Deposits of Natural Persons

Deposit - monetary resources in the currency of the Russian Federation or a foreign currency placed by natural persons for keeping and obtaining an income. The income from a deposit is paid out as interest in monetary form. The deposit is returned to a depositor at his first demand in compliance with procedure envisaged for the given type of deposit in federal law and respective agreement.

Deposits may be accepted only by banks enjoying this right in compliance with a licence issued by the Bank of Russia participating in the system of obligatory insurance of the deposits of natural persons in banks and registered in the organisation discharging the functions of the obligatory insurance of deposits. Banks shall ensure the safety of deposits and timely fulfillment of their obligations to depositors. The attraction of resources to deposits shall be registered by drawing up an agreement in writing in duplicate, with one of the copies handed out to the depositor.

The right to attract monetary resources of natural persons to deposits may be granted to banks with at least two years of operation from the date of state registration. In cases of bank merger, the mentioned term is assumed to be that of the bank with the earlier state registration. In case of bank reorganisation, the mentioned term is preserved.

The right to attract in deposits money of natural persons may be granted to a newly-registered bank or to a bank, if less than two years have passed since the date of state registration, when:

1) the amount of the authorised capital of the newly-registered bank or the amount of the internal funds (capital) of the functioning bank comprises not less than 3 billion 600 million roubles;

2) the bank shall observe the duty, established by the **regulatory act** of the Central Bank of Russia, to reveal to an unlimited range of persons information about the persons under whose control or material influence the bank is.

Article 37. Bank Depositors

Depositors of a bank may be citizens of the Russian Federation, foreign citizens, and stateless persons. Depositors shall be free to choose a bank for placing the monetary resources belonging to them in deposits and may have deposits in one or several banks.

Depositors are entitled to be in command of their deposits, obtain income from deposits, clear non-cash payments in compliance with the agreement.

Article 38. The System of the Obligatory Insurance of the Deposits of Natural Persons in Banks

To guarantee the return of resources of citizens attracted by banks and compensate for the losses of income from deposited resources, the system of obligatory insurance of the deposits of natural persons in banks exists.

Participants of the organisation for obligatory insurance of deposits shall be any organisation that discharges the functions of the obligatory insurance of deposits and banks attracting resources of citizens.

The procedure for creation, forming, and use of resources of the Federal Fund of Mandatory Insurance of Deposits shall be determined by federal law.

Article 39. Voluntary Deposit Insurance Funds

Banks shall enjoy the right to create voluntary deposit insurance funds to ensure the return of deposits and payment of income from them. Voluntary deposit insurance funds shall be arranged as non-commercial organisations.

The number of constituent banks of a voluntary deposit insurance fund must be no less than five, with the total registered capital being no less than 20 times the **minimum amount** of registered capital fixed in accordance with the present Federal Law for banks for the date of fund creation.

Procedure for creation, management, and operation of voluntary deposit insurance funds shall be determined by their charters and federal laws.

A bank is obliged to notify its clients of its participation or non-participation in voluntary deposit insurance funds. In the case of its participation in a voluntary deposit insurance fund, the bank must inform the client of the insurance terms.

Chapter VII. Accounting Work in Credit Organisations and Control over Their Activities

Article 40. Rules for Accounting Work in a Credit Organisation

Rules for accounting work, presenting financial and statistical reports, drawing up annual reports in credit organisations shall be **adopted** by the Bank of Russia while taking into account international banking practices.

The Bank of Russia shall establish the specifics of bookkeeping for the State Corporation "Bank of Development and of Foreign Economic Activities (Vneshekonombank)".

Article 40.1. Ensuring the Storage of Information about the Activities of a Credit Institution

For the purpose of the storage of information about the property and liabilities of a credit institution, as well as about their dynamics, a credit institution is bound to reflect all the operations that have been made and other transactions in the databases using electronic media enabling to ensure storage of the information contained in them within at least five years as from the date of inclusion of information into databases and to make possible access to such information as of every business day. A **procedure** for creating, keeping and storing the databases containing such information shall be established by the Bank of Russia.

The storage of the information contained in the databases whose keeping is provided for by this article shall be also ensured by way of making reserve copies thereof.

The Bank of Russia, if there are grounds for withdrawal of a credit institution's licence provided for by this Federal Law, shall forward to the credit institution the demand to create and transfer to the Bank of Russia for custody reserve copies of the databases whose storage is provided for by this article.

If a credit institution does not take measures aimed at ensuring the storage of the information contained in the databases whose keeping is provided for by this article, in particular by way of creating their reserve copies, the head of the credit institution shall be held responsible for this under federal laws.

A credit organisation is bound to keep records of the monetary claims in respect of which it, not being the creditor, discharges on a contractual basis the duties involved in receiving and remitting the monetary assets coming in from debtors and/or exercises other creditors' rights in respect of the cited monetary claims (servicing of monetary claims). Such record-keeping shall be effected in compliance with the regulatory acts of the Bank of Russia.

Article 41. Control over Activities of a Credit Organisation

Control over activities of a credit organisation shall be executed by the Bank of Russia in compliance with federal laws.

Article 42. Audit Checks of a Credit Organisation, Banking Groups and Banking Holding Groups

The statements/reports of the credit organisation shall be examined and verified every year by an audit organisation holding a licence for the performance of such check-ups under Russian law. The statements/reports of banking groups and the statements/reports of banking holding groups shall be examined and verified every year by an audit organisation holding a licence for auditing credit organisations under Russian law and engaged in credit organisation auditing for at least a two-year term. Licences for credit organisation audit shall be issued under federal laws to audit organisations engaged in auditing activities at least for a two-year term.

An audit check of a credit organisation, banking groups and banking holding groups shall be done in compliance with legislation of the Russian Federation.

An audit organisation must draw up a statement of the results of the audit check containing information on validity of financial reports of the credit organisation, fulfillment of **mandatory normatives** fixed by the Bank of Russia, quality of management in the credit organisation, condition of internal control, and other provisions envisaged in federal laws and the charter of the credit organisation.

The audit statement shall be sent to the Bank of Russia within three months from the day of presenting the annual report of the credit organisation, banking groups and banking holding groups to the Bank of Russia.

Article 43. Statements of a Credit Organisations, Statements of Banking Groups and Statements of Bank Holding Groups

A credit organisation shall draw up and file statements with the Bank of Russia on its activities in the forms, procedure and within the term established by the Bank of Russia. The head credit organisation of a banking group shall draw up and file with the Bank of Russia the statements required for the purposes of supervision over credit organisations on a consolidated basis in the forms, procedure and within the term defined by the Bank of Russia as well as provide another information on the activities of the banking group in accordance with the list established by the Board of Directors of the Bank of Russia. The head credit organisation of the banking group shall submit consolidated financial and other statements to the Bank of Russia in accordance with the list established by the Board of Directors of the Bank of Russia as well as the information disclosable in keeping with **Article 8** of the present Federal Law in the procedure established by the Bank of Russia.

The head organisation of the bank holding group shall draw up and file with the Bank of Russia statements and another information on the risks of the bank holding group in accordance with the list established by the Board of Directors of the Bank of Russia as required for the purposes of supervision over the credit organisations being participants in the bank holding group in the forms, procedure and within the term defined by the Bank of Russia. The head organisation of the bank holding group shall submit the consolidated financial statements disclosable in accordance with Article 8 of the present Federal Law to the Bank of Russia in the procedure established by the Bank of Russia.

The head credit organisation of a banking group shall draw up consolidated financial statements and other statements in accordance with the list established by the Board of Directors of the Bank of Russia on the basis of information from the participants in the banking group on their activities, for instance comprising the information deemed a banking secret. The head organisation of a bank holding group shall draw up consolidated financial statements and the information on the risks of the bank holding group required for the purposes of supervision over the credit organisations being participants in the bank holding group on the

basis of information from the participants in the bank holding group on their activities, for instance comprising the information deemed a banking secret.

The information mentioned in **Part 3** of the present article shall be provided to the head credit organisation of a banking group or to the head organisation of a bank holding group which are located on the territories of foreign states if these foreign states ensure a level of protection (non-disclosure) for information not below the level of protection (non-disclosure) envisaged by the legislation of the Russian Federation for information.

Chairman
of Supreme Soviet of RSFSR

Boris Yeltsin

House of Soviets RSFSR, Moscow
December 2, 1990

24. FEDERAL LAW NO. 403-FZ OF DECEMBER 28, 2013 ON AMENDING THE FEDERAL LAW ON THE NATIONAL PAYMENT SYSTEM AND THE FEDERAL LAW ON COUNTERING THE LEGALISATION OF ILLEGAL EARNINGS (MONEY LAUNDERING) AND THE FINANCING OF TERRORISM

Adopted by the State Duma on December 17, 2013

Endorsed by the Federation Council on December 25, 2013

Article 1

The following amendments shall be made to [Federal Law](#) No. 161-FZ of June 27, 2011 on the National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3872):

1) [Item 26](#) with the following content shall be added to [Article 3](#):

"26) prepaid card - the payment card provided to a client by the electronic monetary resources' operator which is used for remittance of electronic monetary resources, as well as for making other operations provided for by Article 7 of this Federal Law.";

2) in [Article 7](#):

a) [Part 2](#) shall be stated in the following wording:

"2. The client being a natural person may provide monetary resources to the operator of the electronic monetary resources through the use of a bank account or without such, as well as on account of the monetary resources provided by third persons to the operator of electronic monetary resources for the benefit of such client being a natural person, if the contract made by the operator of electronic monetary resources and the client being a natural person provides for such possibility.";

b) [Part 4](#) shall be stated in the following wording:

"4. The operator of the electronic monetary resources shall account for the client's monetary resources by way of forming a record reflecting the amount of obligations of the operator of the electronic monetary resources regarding the client in the sum of the provided monetary resources (hereinafter - the balance of electronic monetary resources).";

c) the words "on the basis of a contract of consumer credit (loan)" shall be added to [Part 5](#);

d) [Part 6](#) shall be stated in the following wording:

"6. The operator of electronic monetary resources is not entitled to charge interest on the balance of electronic monetary resources.";

e) in [Part 9](#) the words "using the electronic means of payment indicated in part 2 of Article 10 of the present Federal Law" shall be deleted;

f) the words "or at the time provided for by Part 13 of this article" shall be added to [Part 10](#);

g) [Part 11](#) shall be stated in the following wording:

"11. Electronic monetary resources shall be transferred with the use of the prepaid card within at most three working days after the acceptance of a client's order by the operator of electronic monetary resources, if a shorter time period is not provided for by the contract made by the operator of electronic monetary resources and a client or by the payment system rules.";

h) a sentence with the following content shall be added to [Part 12](#):

"This part shall extend to the transfer of electronic monetary assets with the use of the prepaid card, if not otherwise provided for by the contract made by the operator of electronic monetary resources with the resources' recipient or with the operator engaged in monetary resources transfer, or by the payment system rules.";

i) a sentence with the following content shall be added to [Part 14](#): "This part shall extend to the transfer of electronic monetary resources with the use of the prepaid card, if not otherwise provided for by the contract made by the operator of electronic monetary resources with the resources' recipient or with the operator engaged in monetary resources transfer, or by the payment system rules.";

j) in [Part 15](#) after the words "in Part 10" shall be added the words "or 11";

k) [Part 20](#) shall be stated in the following wording:

"20. In addition to the transfer of electronic monetary resources, the monetary resources accounted by the operator of electronic monetary resources as the balance (its part) of the electronic monetary resources of the client being a natural person who uses the electronic means of payment envisaged by Part 4 of Article 10 of the present Federal Law may be transferred under an order thereof to a bank account, forwarded for the discharge of obligations of the client being a natural person with respect to the operator of electronic

monetary resources or issued in cash in case of using the prepaid card, provided that the total amount of cash monetary assets does not exceed 5 thousand roubles within a calendar day and 40 thousand roubles within a calendar month.";

1) [Part 21](#) shall be stated in the following wording:

"21. In addition to the transfer of electronic monetary resources, the monetary resources accounted by the operator of electronic monetary resources as the balance (its part) of the electronic monetary resources of the client being a natural person who uses the electronic means of payment envisaged by Part 2 of Article 10 of the present Federal Law may be transferred under an order thereof to a bank account, forwarded for the discharge of obligations of the client being a natural person with respect to the operator of electronic monetary resources, transferred without opening a bank account or issued in cash.";

3) in [Article 10](#):

a) in [Part 2](#) the words "does not exceed 100 thousand roubles" shall be replaced by the words "does not exceed 600 thousand roubles" and the words "equivalent to 100 thousand roubles" shall be replaced by the words "equivalent to 600 thousand roubles";

b) in [Part 7](#) the words "does not exceed 100 thousand roubles" shall be replaced by the words "does not exceed 600 thousand roubles" and the words "equivalent to 100 thousand roubles" shall be replaced by the words "equivalent to 600 thousand roubles".

Article 2

The following amendments shall be made to [Federal Law](#) No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33, Article 3418; 2002, No. 30, Article 3029; No. 44, Article 4296; 2004, No. 31, Article 3224; 2006, No. 31, Articles 3446, 3452; 2007, No. 16, Article 1831; No. 31, Articles 3993, 4011; No. 49, Article 6036; 2009, No. 23, Article 2776; 2010, No. 30, Article 4007; No. 31, Article 4166; 2011, No. 27, Article 3873; No. 46, Article 6406; 2012, No. 30, Article 4172; 2013, No. 26, Article 3207; No. 44, Article 5641):

1) in [Paragraph Four of Article 4](#) after the words "except for informing clients of" shall be added the words "the measures taken for tying up (blocking) monetary resources and other property,";

2) [Item 2.4](#) with the following content shall be added to [Article 6](#):

"2.4. The natural persons included into a list of the organisations and natural persons in respect of which there are data on their involvement in extremist activities or terrorism on the grounds provided for by Subitems 2, 4 and 5 of Item 2.1 of this article, for the purpose of providing for the vital functions thereof, as well as for the vital functions of his/her family members residing jointly with him/her, is entitled:

1) to make operations with monetary resources or other property which are aimed at receiving and spending wages in the amount of at most 10 000 roubles within a calendar month per each cited family member;

2) to make operations with monetary resources or other property which are aimed at receiving and spending the pension, scholarship, allowance and other special payment in compliance with the legislation of the Russian Federation, as well as at paying taxes, fines and making other mandatory payments under the obligations of the natural person cited in Paragraph One of this item;

3) to make in the procedure established by Item 10 of Article 7 of this Federal Law operations with monetary resources and other property which are aimed at receiving and spending wages in the amount exceeding the sum cited in Subitem 1 of this Item, as well as at making payments under the obligations that had originated in respect of him/her prior to the inclusion thereof into the cited list.";

3) in [Article 7](#):

a) in [Subitem 6 of Item 1](#) after the words "to impose measures for freezing (blocking) funds or other property immediately" shall be added the words ", except as established by Item 2.4 of Article 6 of this Federal Law,";

b) [Item 10](#) shall be stated in the following wording:

"10. The organisations carrying out operations with amounts of money or another property shall suspend the relevant operation, except for the operations of entry of the funds coming onto an account of a natural person or legal entity, for five working days after the date when the client's order to make it must be executed, if at least one the parties is:

the legal entity which is directly or indirectly under ownership or control of the organisation or natural person in respect of which the measures that involve tying up (blocking) of monetary resources or other property have been taken in compliance with Subitem 6 of Item 1 of this article or the natural person or legal entity acting on behalf of or on the instructions of such organisation or person;

the natural person making operations with monetary resources or other property in compliance with Subitem 3 of Item 2.4 of Article 6 of this Federal Law.

The organisations making operations with monetary resources or other property shall immediately supply information about the suspended operations to the authorized body.

In the event of non-receiving within the time period for which an operation was suspended the decision of the authorised body on suspending the appropriate operation for an additional term on the basis of Part Three of Article 8 of this Federal Law, the organisations cited in Paragraph One of this item shall make operations with monetary assets or other property on the client's instructions, if in compliance with the legislation of the Russian Federation a different decision, that restricts making such operation, is not rendered."

Article 3

1. This Federal Law shall enter into force from the date when it is **officially published**, except for **Article 1** of this Federal Law.

2. **Article 1** of this Federal Law shall enter into force on August 1, 2014.

President of the Russian Federation

V. Putin

The Kremlin, Moscow
December 28, 2013
No. 403-FZ

**25. FEDERAL LAW NO. 414-FZ OF DECEMBER 7, 2011 ON THE CENTRAL DEPOSITORY
(with the Amendments and Additions of July 28, December 29, 2012, July 2, 23, 2013)**

Passed by the State Duma on November 17, 2011

Approved by the Federation Council on November 29, 2011

Chapter 1. General Provisions

Article 1. Object of Regulation of the Present Federal Law

The present Federal Law establishes the specifics of the central depository's legal status and activity, the procedure for awarding it the status of the central depository, as well as the specifics of control and supervision over the central depository's activity.

Article 2. Central Depository

The central depository is a depository, which is a non-bank credit institution and to which the status of the central depository is awarded in conformity with the present Federal Law.

Chapter 2. Demands Made on the Central Depository

Article 3. Organisational Legal Form of the Central Depository

The central depository may be only a joint-stock company, created in conformity with the legislation of the Russian Federation.

Article 4. Central Depository's Shareholders

1. The central depository's shareholders may be Russian legal entities, which are the management companies of share investment funds, of joint-stock investment funds and of non-governmental pension funds, professional securities market makers and clearing organisations, and other persons, if this is stipulated in the central depository's Rules.

2. The central depository's shares cannot be handed over into trust management.

3. If a central depository's shareholder does not satisfy demands of the present Federal Law or the central depository's Rules he or she is obliged to sell the shares belonging to him/her while observing the demands of the legislation of the Russian Federation, not later than in one year from the date on which he/she has learnt or should have learnt about such non-satisfaction. If this demand is not fulfilled such shareholder is deprived of the right of vote at a general meeting of the central depository's shareholders in the judicial procedure at a claim from the central depository, and the shares belonging to this shareholder are not taken into account when determining the quorum of a general meeting of the central depository's shareholders and when calculating the votes at a general meeting of the central depository's shareholders.

Article 5. Management Bodies of the Central Depository. Committee of Users of the Central Depository's Services

1. The following management bodies shall be formed at the central depository:

- 1) board of directors (supervision council);
- 2) collegiate executive body;
- 3) one-man executive body.

2. Into the composition of the central depository's management bodies may be included only persons with a higher education.

3. Into the composition of the central depository's management bodies cannot be enlisted:

- 1) government or municipal employees, as well as those from the Central Bank of the Russian Federation (hereinafter referred to as the Bank of Russia), with the exception of the cases, stipulated in federal laws;
- 2) persons, who have fulfilled the functions of a one-man executive body or have been included into the composition of a collegiate executive body or have fulfilled the functions of the head of the internal control service (of the controller) of the management company of share investment funds, joint-stock investment funds and non-governmental pension funds, of a specialised depository of share investment funds, joint-stock investment funds and non-governmental pension funds, or of a joint-stock investment fund, or of a professional securities market maker, of a credit institution, an insurance agency or a clearing organisation,

or of a trade organiser as at the moment of violation by these organisations of the licensing demands and terms, for which licences for the corresponding kinds of activity were cancelled (withdrawn) from them, or as at the moment of instituting proceedings on a case on bankruptcy, if as from the moment of such cancellation (withdrawal) or of the termination of the proceedings on the case on bankruptcy, less than three years have passed;

3) persons, with respect to whom the time term, in the course of which they are seen as under an administrative punishment in the form of disqualification, has not expired;

4) persons, who have been convicted of crimes in the area of economic activity or for crimes against the state authority;

5) persons, from whom the qualifications certificate was withdrawn, if as from the day of such withdrawal less than three years have passed.

4. The demands of the **second** and **third parts** of the present Article also extend to the provisional one-man executive body, to the deputies of the person fulfilling the functions of the one-man executive body of the central depository, and of the chief accountant of the central depository.

5. Not later than on the next working day after the day of election (appointment), or of the termination of powers of the persons included into the composition of the central depository's management bodies, as well as of the persons envisaged in the **fourth part** of the present Article, the central depository shall send a notification to the Bank of Russia, containing information on these persons.

6. The Bank of Russia shall send to the central depository an instruction on eliminating violations of demands of the present Federal Law, presented to the persons, entered into the composition of the central depository's management bodies, or to the persons stipulated in the **fourth part** of the present Article. As from the moment of receiving this instruction, the persons included into the composition of collegiate bodies of the central depository's management bodies who do not satisfy the established demands have no right to take part in the sessions of these bodies. The said persons shall not be taken into account when determining the quorum for holding sessions of the central depository's collegiate executive body and for adopting a decision on the issues within its competence.

7. The central depository shall create a committee of users of the central depository's services. Into the said committee cannot be entered the central depository's workers. At least three quarters of this committee shall be comprised of representatives of the central depository's depositors. Additional demands made on the procedure for the formation of the committee of users of the central depository's services are defined by the Bank of Russia.

Article 6. Executive Bodies of the Central Depository

1. In addition to demands established in the **second** and **third parts of Article 5** of this Federal Law, members of the collegiate executive body and the person, fulfilling the functions of the central depository's one-man executive body (provisional one-man executive body) shall satisfy the qualification demands established by the Bank of Russia.

2. The powers of the central depository's one-man executive body (provisional one-man executive body) may be exercised only by the central depository's workers, and these powers cannot be handed over under a contract to a commercial organisation (to a management organisation), or to an individual businessman (manager).

Article 7. Internal Control in the Central Depository

1. The central depository is obliged to organise internal control over correspondence of the central depository's performed activity to demands of this Federal Law and of regulatory acts of the Bank of Russia, passed in conformity with it, as well as over this activity's correspondence to the central depository's Rules and internal documents.

2. For organising and exerting internal control, the central depository shall appoint a controller and form a separate structural subdivision (the internal control service). The controller (the head of the internal control service) shall be appointed to the post and relieved of the post by decision of the board of directors (of the supervision council). The controller (the head of the internal control service) must report to the board of directors (to the supervision council).

3. The procedure for exerting internal control is laid down in the central depository's internal documents. Demands made on said documents are established by regulatory acts of the Bank of Russia.

Article 8. Risk Control at the Central Depository

1. The central depository is obliged to organise the exertion of control over risks connected with the performance of its activity, which shall correspond to the volume and character of operations it performs. The central depository is obliged to approve the rules for controlling risks connected with the performance of its activity, and to appoint an official responsible for such risks control, and (or) to form a relevant set-apart structural subdivision.

2. The rules for controlling risks connected with the performance of the central depository's activity shall define measures aimed at reducing operational and other risks, including measures for ensuring the hitchless functioning of the software-technical means intended for the performance of the central depository's activity, those aimed at reducing risks arising when the central depository's activity is combined with other kinds of activity, and measures taken by the central depository when emergency circumstances arise, which may interfere with the normal performance of the central depository's activity and are aimed at ensuring continuity in the performance of such activity.

Article 9. Central Depository's Internal Documents

1. The board of directors (the supervision council) of the central depository shall approve the following internal documents:

- 1) terms for the performance of depository activity by the central depository;
- 2) rules for the central depository's internal control;
- 3) internal control rules for counteracting the legalising (laundering) of incomes derived through crime, and the financing of terrorism;
- 4) the central depository's code of professional ethics;
- 5) rules for electronic interaction, including formats for communications used by the central depository;
- 6) procedure for performing operations and document turnover at the performance of the central depository's depository activity;
- 7) rules for controlling risk involved in the performance of the central depository's activity;
- 8) rules for protecting and revealing information by the central depository;
- 9) document determining the procedure for considering the clients' complaints and inquiries;
- 10) tariffs for the central depository's services, connected with the performance of operations with securities, with respect to which a personal account of the centralised depository's nominal holder is opened, or with respect to which it is a person, effecting an obligatory centralised storage of securities;
- 11) regulations on the committee of users of the central depository's services.

2. The internal documents envisaged in **Items 1, 5 - 7, 9 and 10 of the first part** of this Article, may be passed over for consideration to the central depository's board of directors (supervision council) only under the condition that they will be considered by the committee of users of the central depository's services. If the said committee has not approved the internal document, this document may be approved by a decision of the central depository's board of directors (supervision council), by at least two-thirds of votes of the members of the board of directors (of the supervision council).

3. The central depository's internal documents shall not establish discriminatory terms for depositors.

4. The internal documents envisaged in **Items 1-8, 10 and 11 of the first part** of this Article, and amendments introduced into them, shall be agreed with the Bank of Russia. These internal documents and the amendments introduced into them shall come into force only under the condition that such agreement is reached.

5. The internal documents stipulated in **Items 1-8, 10 and 11 of the first part** of this Article, are agreed when the status of a central depository is awarded. The amendments introduced into these documents, are agreed in accordance with the procedure and within the time terms fixed by the Bank of Russia.

Article 10. Terms for the Performance of Depository Activity by the Central Depository

1. The terms for the performance of the depository activity by the central depository shall define:

- 1) terms for opening depo accounts at the central depository;
- 2) list of operations performed by the central depository, as well as the grounds, procedure and time terms for the performance thereof;
- 3) forms for contracts, applied by the central depository in its relations with depositors;
- 4) samples of documents to be filled out by the central depository's depositors;
- 5) samples of documents to be issued to the central depository's depositors;
- 6) procedure for giving out excerpts from their accounts to the central depository's depositors;

- 7) procedure and time terms for the presentation to the depositors of reports on operations carried out on their accounts;
 - 8) procedure for conducting checks, including the time of everyday checks, with the person keeping the register of securities' owners (hereinafter referred to as the register), in which a personal account of the central depository's nominal holder is opened for the central depository;
 - 9) other provisions in accordance with the present Federal Law and with regulatory acts of the Bank of Russia.
2. The central depository is obliged to notify its clients on all changes in the terms for the central depository's performance of depository activity, no later than ten days before the date of their entry into force.
 3. A copy of the terms for the performance by the central depository of the depository activity shall be issued at their request to any interested persons for a payment, not exceeding the outlays on its manufacture.

Article 11. Code of the Central Depository's Professional Ethics

1. The central depository's code of professional ethics shall contain the list of procedures providing for:
 - 1) exposure and prevention of a conflict of interests;
 - 2) prevention of the use by officials and by the central depository's workers of information placed at its disposal;
 - 3) protection of commercial and other law-protected secrets;
 - 4) observation of other standards of professional ethics.
2. The code of professional ethics approved by the central depository's board of directors (supervision council) shall be revealed in accordance with demands of [Article 17](#) of the present Federal Law.

Article 12. Specifics of Electronic Interaction

1. In their interaction with one another the central depositor and its clients (depositors), as well as the persons keeping the register are obliged to exchange information and documents in electronic form.
2. If the central depository applies the reinforced approved electronic signature in its electronic interaction system, it is obliged to use at least two certification centres, one of which shall not be its own affiliated person.

Article 13. Procedure for the Performance of the Central Depository's Operations and Document Turnover

The procedure for the performance of the central depository's operations and document turnover shall contain rules for processing documents by the central depository's subdivisions and rules for demarcating their powers in the processing, storage and subsequent use of these documents.

Article 14. Rules for Protecting Information by the Central Depository

1. The central depository is obliged to ensure confidentiality of information on its clients' accounts and operations.
2. The rules for protecting information by the central depository shall envisage procedures for access to it of the central depository's officials and workers, as well as rules for its supply to other persons.

Article 15. Demands Made on the Central Depository's Own Funds

The minimum size of the central depository's own funds shall comprise at least four billion roubles.

Article 16. Insurance of the Central Depository's Liability

The central depository has the right to insure its liability for a violation of liabilities under its depository contract.

Article 17. Revealing Information on the Central Depository's Activity

1. The central depository is obliged to ensure free access to information mentioned in this Article for all interested persons, regardless of the goals they set in obtaining such information.
2. The central depository must ensure exposure of the following information and documents:
 - 1) Rules of the central depository;
 - 2) terms for the performance of the central depository's depository activity and for implementation of amendments introduced into them;

- 3) annual report of the central depository, enclosing the auditors' conclusions with respect to the annual accountancy (financial) reports of the central depository, contained in the annual report, as well as with respect to its consolidated financial records contained in the above-said annual report;
 - 4) provisions on the committee of users of the central depository's services;
 - 5) decisions passed by the committee of users of the central depository's services;
 - 6) report on an operational audit, stipulated in **Article 19** of this Federal Law;
 - 7) tariffs on rendering the central depository's services;
 - 8) list of trade organisers, with respect to whom the central depository fulfils the function of a settlements depository;
 - 9) indication of the time term fixed for restoring the functioning of the software-technical means ensuring the central depository's activity, if such functioning was disrupted, including due to force majeure circumstances;
 - 10) joint-stock agreement of the central depository's shareholders, if such is signed;
 - 11) other information, whose revelation is envisaged in the present Federal Law and in regulatory acts of the Bank of Russia.
3. The information envisaged in the **second part** of this Article is revealed by the central depository by way of putting it onto the central depository's official site in informational telecommunication networks (including the Internet).

Article 18. Central Depository's Reports

1. The annual accountancy (financial) reports of the central depository, as well as its consolidated financial records, must undergo an obligatory audit.
2. The central depository's affiliated person cannot act as its auditor.

Article 19. Operational Audit

The central depository must conduct an operational audit at least once in two years in accordance with the international standards inherent in the servicing organisations' control systems (hereinafter referred to as an operational audit).

Article 20. Restrictions on the Central Depository's Reorganisation and Liquidation

1. The central depository's reorganisation is admissible only if there is a permit from the Bank of Russia. The procedure and time terms for obtaining such permit are established by regulatory acts of the Bank of Russia.
2. The central depository has no right to adopt a decision on its voluntary liquidation.

Chapter 3. Awarding the Status of Central Depository

Article 21. Awarding the Status of Central Depository

The status of the central depository may be awarded to a legal entity meeting the demands of this Federal Law, of other federal laws and of regulatory acts adopted in conformity with them, who has a licence for the performance of the depository activity on the securities market and who (whose legal predecessor) has fulfilled the functions of a settlements depository for at least three years before the moment of filing an application for being awarded the status of central depository.

Article 22. Procedure for Awarding the Status of Central Depository

1. Status of a central depository shall be assigned by the Bank of Russia through the procedure envisaged by this Federal Law and regulatory acts of the Bank of Russia.
2. For being awarded the status of central depository, the applicant shall present to the Bank of Russia the relevant application, the documents envisaged in **Article 9** of the present Federal Law, a report on an operational audit and other documents, stipulated in the regulatory acts of the Bank of Russia.
3. When taking the decision on awarding the status of the central depository, the Bank of Russia shall conduct a check of the applicant's correspondence to the demands of the present Federal Law, of the other federal laws and of regulatory acts adopted in conformity with them, including a check of the authenticity of information contained in the submitted documents.

4. The decision on awarding the status of central depository is passed by the Bank of Russia within a time term not exceeding four months as from the date of filing the relevant application, documents and information, stipulated in the **second part** of the present Article.

5. The decision on the refusal to award the status of central depository is adopted:

1) because of the applicant's non-correspondence to demands of the present Federal Law, of the other federal laws and of regulatory acts, passed in conformity with them;

2) because of revealing inaccurate information in the documents, submitted by the applicant;

3) if there is the conclusion of the person, who has conducted an operational audit, about non-correspondence of the applicant's software-technical means to the central depository's functions;

4) if the status of the central depository is awarded to a different legal entity.

6. Information on the legal entity, to whom the status of the central depository is awarded, and the address of its official site in informational-telecommunication networks (including the Internet) are put onto the official site of the Bank of Russia in informational-telecommunication networks (including the Internet).

Chapter 4. Activity of the Central Depository

Article 23. Depository Activity of the Central Depository

The central depository performs depository activity, including that of a settlements depository, in conformity with **Federal Law** No. 39-FZ of April 22, 1996 on the Securities Market, while taking into account the specifics envisaged in the present Federal Law and in regulatory acts of the Bank of Russia adopted in conformity with them.

Article 24. Personal Account of a Central Depository's Nominal Holder and Other Central Depository's Accounts

1. The personal account of a central depository's nominal holder may be opened in the register only for the central depository. In the registers, mentioned in the **second** and **third parts** of the present Article, personal accounts of a nominal holder cannot be opened, with the exception of the personal account of a central depository's nominal holder.

2. In the register of the owners of securities of an issuer, obliged to reveal (supply) information in conformity with **Article 30** of Federal Law No. 39-FZ of April 22, 1996 on the Securities Market, the personal account of a central depository's nominal holder is opened.

3. In the register of the owners of investment shares or in the register of the owners of mortgage certificates of participation, the personal account of a central depository's nominal holder shall be opened, if the rules for the trust management of a share investment fund or the rules for the trust management of the mortgage coverage stipulate the possibility of such securities' circulation at the organised auctions.

4. After the registration of the securities' prospectus or after the registration of amendments, introduced into the rules for the trust management of a share investment fund or into the rules for the trust management of the mortgage coverage, which stipulate the possibility of the circulation of investment partner shares or of mortgage certificates of participation at the organised auctions, the person keeping the register of the owners of the above-said securities, has no right to open the personal accounts of nominal holders, with the exception of the personal account of a central depository's nominal holder, and to enter securities onto the personal accounts of nominal holders, who are not the central depository, with the exception of the cases of such entry in connection with the conversion or placement of shares by way of their distribution among the shareholders. In this case, at the demand of the central depository the person, keeping the register, is obliged to open to the central depository the personal account of a central depository's nominal holder, or to introduce the corresponding amendments into the personal account of a nominal holder.

5. The personal account of a central depository's nominal holder may be opened only at the person, performing an activity on keeping the register on the basis of the relevant licence, including at the specialised depository and at an issuer of Russian depository receipt slips. The person keeping the register is obliged to open the personal account of a central depository's nominal holder at his demand.

6. The central depository has no right to perform actions, aimed at an entry onto the depo accounts of a nominal holder, opened to him at the depository, or onto accounts for recording the rights to securities of the person, acting in the interest of other persons, opened to the central depository at a foreign organisation, securities, the rights to which are recorded in the register on the personal account of a central depository's nominal holder, or with respect to which the central depository carries out an obligatory centralised storage.

7. In the registers, not envisaged in the **second** and in the **third parts** of the present Article, to the central depository may be opened the personal account of a nominal holder.

8. The central depository has the right to open an account to a person, acting in the interest of other persons, at foreign organisations with the place of institution in the states, which are members of the Organisation for Economic Cooperation and Development (OESR), members or observers of the Group for Elaborating Financial Measures for Fighting the Laundering of Money (the FATF) and (or) members of the Committee of Experts of the European Council for Evaluating Measures for Counteraction to the Laundering of Money and to the Financing of Terrorism (MONEYVAL), and/or participants of the Common Economic Space, or at foreign organisations with the place of institution in the states, with the corresponding bodies (the corresponding institutions) of which the Bank of Russia has signed an agreement, envisaging the procedure for their interaction.

Article 25. Depo Accounts, Opened by the Central Depository

1. The central depository opens depo accounts of the securities owners:

- 1) for the Russian Federation, the subjects of the Russian Federation and municipal entities in the person of the corresponding authorised bodies or organisations;
- 2) for the Bank of Russia;
- 3) for professional securities market makers, credit institutions;
- 4) for management companies of investment funds, of share investment funds and of non-governmental pension funds;
- 5) for other persons under the condition that powers for giving orders on carrying out operations on the corresponding depo account are granted to a professional market maker or to the Bank of Russia.

2. The central depository opens depo accounts of a trust manager of securities:

- 1) for the Bank of Russia, if in conformity with **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) it has the right to carry out the trust management of securities;
- 2) for professional market makers, performing the management of securities;
- 3) for management companies of investment funds, of share investment funds and of non-governmental pension funds.

3. The central depository opens depo accounts of a nominal shareholder for the persons performing depository activity.

4. The central depository opens depo accounts of a foreign nominal holder for the following foreign organisations, included into the list approved by the Bank of Russia:

- 1) for those that are international centralised systems for recording the rights to securities and (or) the settlements on securities;
- 2) for those which are, in conformity with their personal law, the central depositories and (or) perform settlements on securities in accordance with the results of auctions at foreign stock exchanges or on the other regulated markets, or which effect clearing by the results of such auctions.

5. The central depository opens depo accounts, envisaged in **Federal Law** No. 7-FZ of February 7, 2011 on the Clearing and on the Clearing Activity, necessary for carrying out the clearing.

6. The central depository has no right to refuse to open depo accounts, envisaged in the present Federal Law, to persons meeting the demands of this Federal Law and the terms for carrying out the central depository's depository activity, with the exception of the cases stipulated in federal laws.

7. The central depository has the right to open treasury depo accounts of the issuer (of the person liable under securities) and accounts which are not intended for recording the rights to securities, including an emission account and an account of unidentified persons.

Article 26. Demands Made on the Software-Technical Provision for the Central Depository's Activity

1. The software-technical means of the central depository shall correspond to the character and volume of operations it performs, and shall ensure its uninterrupted activity and the security of data, including by creating reserve copies thereof.

2. The central depository is obliged to have principal and reserve complexes of software-technical means, which must be situated on the territory of the Russian Federation.

Article 27. Other Activities of the Central Depository

1. The central depository has the right, unless otherwise established in the federal laws, to perform other kinds of activity, including the clearing activity, to render services on revealing information by the issuers, by the management companies of investments funds, of share investment funds and of non-governmental pension funds, and by other persons, obliged to reveal information in conformity with the federal laws, to award international identification codes to Russian securities, as well as to make banking operations and deals in conformity with the **legislation** of the Russian Federation on banks and on the banking activity, taking into account restrictions, established in the present Federal Law.
2. The central depository is obliged to render services, involved in keeping a reserve copy of the register of the owners of nominal securities at the registrar's demand.

Article 28. Restrictions of the Central Depository's Activity

The central depository has no right:

- 1) to act in the capacity of a central counteragent;
- 2) to issue monetary funds, as well as securities, belonging to it, in a loan (in a credit);
- 3) to place monetary funds on the accounts and in the deposits of credit institutions and of foreign banks, which do not satisfy the **demands** made by the Bank of Russia on the said organisations, where the central depository has the right to place monetary funds;
- 4) to fulfil its own liabilities or those of the third persons at the expense of the depositors' securities, and to use securities by way of provision for the fulfilment of its own liabilities or of the liabilities of the third persons without the depositors' consent;
- 5) to assume upon itself liabilities for providing for the fulfilment of liabilities of the third persons;
- 6) to exercise the right of vote on the shares and other securities, whose rights it records, at its own discretion;
- 7) to come out as the founder (as a partner) in organisations, whose organisational legal form presupposes the founder's (the partner's) full property responsibility;
- 8) to carry out the trust management of the property;
- 9) to perform the trust management of the certification centre.

Article 29. Checking the Entries of the Central Depository and of the Person, Keeping the Register

1. To provide for the final character of entries on the personal account of a central depository's nominal holder in the register at every operation with securities on the personal account of a central depository's nominal holder, and if in the course of the day no said operations were performed, at least once a day at the time, defined in the terms for the performance of the central depository's depository activity, the central depository and the person, keeping the register, shall check the entries on the number of securities on the personal account of the central depository's nominal holder (hereinafter referred to as checking the entries). At checking the entries, the central depository shall establish correspondence of the number of securities on the personal account of the central depository's nominal holder in the register.
2. If discrepancies are revealed when checking the entries, entries on the personal account of a central depository's nominal holder, including correction of erroneous entries on the personal account of the central depository's nominal holder, shall be made by the person, keeping the register, only with the consent of the central depository.
3. The entries on the personal account of a central depository's nominal holder, made when operations are performed in the register without checking the entries, and (or) if there are exposed discrepancies, have no legal force and do not entail legal consequences, including all subsequent entries, made in the register. The persons, onto whose personal accounts or depo accounts securities were entered, are not recognised as conscientious acquirers and cannot be included into the list of persons, exercising the rights on these securities.
4. If the entries on discrepancies in the entries on the central depository's nominal holders are not eliminated when conducting a check, the data on the results of the previous check of the entries shall be recognised as correct.
5. If it is impossible to eliminate the exposed discrepancies on the personal account of a central depository's nominal holder, the central depository is obliged to inform to this effect the Bank of Russia.
6. The person, keeping the register, in which the personal account of a central depository's nominal holder is opened, and the central depository bear responsibility for committed violations, including those committed as a result of mistakes, called by technical hitches, in conformity with the legislation of the Russian Federation.

7. The person, keeping the register, shall present data on the securities' owners to the issuer or to the person, obliged on the securities, for exercising the rights to securities, confirmed by the central depository as concerns the data it has presented. If the central depository refuses to confirm the above-said data, it shall submit the corresponding data, confirmed by it, to the issuer or to the person, obliged on securities. The issuer or the person, obliged on securities, fulfils the liabilities for securities, recorded on the personal account of the central depository's nominal holder, on the basis of data, confirmed by the central depository.

8. The issuer or the person, obliged on securities, do not bear responsibility for damage, inflicted by the central depository.

Article 30. Writing Off Securities from the Personal Account (Entry of Securities onto the Personal Account) of a Central Depository's Nominal Holder in the Register

1. Securities shall be entered onto the personal account of a central depository's nominal holder in the register when they are written off another personal account, or securities shall be written off the personal account of the nominal holder of the central depository when they are entered to another personal account on the basis of an order of the central depository and of the order of the person onto whose personal account securities are to be entered (from whose personal account they are to be written off), except when securities are written off the personal account of the nominal holder of the central depository as a result of the redemption of stocks on demand of the person that has acquired over 95 per cent of the stocks of a joint-stock company and when the depository agreement of the central depository or of other depository with the securities' owner (trust manager) is terminated.

1.1. Securities shall be entered onto the personal account of the nominal holder of the central depository or shall be written off the cited account, where it is not provided for by **Part 1** of this article, on the grounds and in the procedure which are provided for by regulatory acts of the Bank of Russia.

2. When securities are written off from the personal account (when securities are put onto the personal account) of a central depository's nominal holder in the register, the owner (the trust manager) of these securities shall not be changed, except for acquisition, redemption and sale by the issuer of the securities floated by him, as well as for acquisition or redemption of stocks in connection with execution of a voluntary, in particular competitive, or obligatory offer in compliance with **Chapter XI.1** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies. A violation of the given demand is no ground for recognising the writing off (the entry) an invalid.

3. A direction on writing off securities from the personal account (on putting securities onto the personal account of a central depository's nominal holder) shall contain an indication of the name (designation) of the person, who is the owner (the trust manager) of these securities.

Article 31. Access of Depositors to Data on Depo Accounts

The central depository must ensure for its depositors a constant access to data from their depo accounts in electronic form.

Chapter 5. State Regulation of the Central Depository's Activity and the Control and Supervision over This Activity

Article 32. Powers of the Bank of Russia

The Bank of Russia carries out the regulation and supervision with respect to the central depository's activity in conformity with **Federal Law** No. 39-FZ of April 22, 1996 on the Securities Market and with the present Federal Law; among other powers, it:

- 1) regulates the central depository's activity and passes regulatory acts, establishing demands to be made on the central depository's activity;
- 2) awards the status of the central depository;
- 3) shall establish requirements to internal documents of the central depository subjected to coordination in compliance with this Federal Law, including requirements for the rules of risk management related to the activities of the central depository;
- 4) establishes additional demands on the procedure for the formation of the committee of users of the central depository's services;
- 5) agrees the central depository's internal documents, subject to agreement in conformity with the present Federal Law, and lays down the procedure for agreeing them;

- 6) defines the rules for revealing information by the central depository, including the procedure and time terms for its exposure;
- 7) establishes the volume, procedure, time terms and forms for presentation by the central depository to the Bank of Russia of reports, information and notifications;
- 8) takes measures, stipulated in the federal laws, aimed at the prevention, exposure and suppression of violations of the demands of the present Federal Law and of regulatory acts of the Bank of Russia, passed in conformity with it;
- 9) conducts checks of the central depository's observation of demands of the legislation of the Russian Federation.

Chapter 6. Final Provisions

Article 33. Final Provisions

1. The central depository is obliged in the course of one year as from the moment of awarding to it the status of the central depository to perform actions, necessary for opening personal accounts of a central depository's nominal holder, or for introducing the corresponding amendments into its personal accounts of a nominal holder:

- 1) in all registers of the owners of securities of the issuers, obliged to reveal (to supply) information in conformity with **Article 30** of Federal Law No. 39-FZ of April 22, 1996 on the Securities Market;
- 2) in all registers of the owners of investment shares or of mortgage certificates of participation, if the rules for the trust management of the share investment fund or the rules for the trust management of the mortgage coverage the possibility to circulate such securities at the organised auctions is envisaged.

1.1. The central depository is bound within a year since the time when the status of the central depository is awarded thereto to bring its activities into accord with **Article 25** of this Federal Law.

2. As from the moment of opening the personal account of a central depository's nominal holder, the persons, keeping the registers, have no right to open other personal accounts of a nominal holder. As from the moment of opening the personal account of a central depository's nominal holder, an entry of securities onto the personal accounts of nominal holders of other persons in the register is prohibited, with the exception of the cases when securities are entered in connection with the conversion or with the placement of shares by way of their distribution among the shareholders.

Article 34. Procedure for an Entry into Force of the Present Federal Law

1. This Federal Law shall enter into force on January 1, 2012, except for the **sixth part of Article 24** and **fourth part of Article 25** of this Federal Law.
2. The **fourth part of Article 25** of this Federal Law shall enter into force on July 1, 2012.
3. The **sixth part of Article 24** of this Federal Law shall come into force on January 1, 2013.

President of the Russian Federation

D. Medvedev

The Kremlin, Moscow
December 7, 2011
No. 414-FZ

26. LAW OF THE RUSSIAN FEDERATION NO. 4015-1 OF NOVEMBER 27, 1992 ON THE ORGANIZATION OF INSURANCE BUSINESS IN THE RUSSIAN FEDERATION (with the Amendments and Additions of December 31, 1997, November 20, 1999, March 21, April 25, 2002, December 8, 10, 2003, June 21, July 20, 2004, March 7, July 18, 21, 2005, May 17, November 8, 29, 2007, October 30, 2009, April 22, July 27, November 29, 2010, July 18, November 30, 2011, December 25, 2012, June 28, July 23, December 28, 2013)

Chapter 1. General Provisions

Article 1. The Relationships Regulated by the Present Law

1. The present Law regulates relationships between persons pursuing activity in the insurance business area or involving the participation of such persons, the relationships in carrying out supervision over the activities of insurance businesses and also the other relationships relating to the organisation of the insurance business.
2. Relations mentioned in **Item 1** of this Article are also regulated by federal laws and by the normative acts of the Central Bank of the Russian Federation (hereinafter referred to as the Bank of Russia) and in the cases stipulated by federal laws - by the normative legal acts of the Russian Federation passed in conformity with them (hereinafter referred to as normative legal acts).
3. For the purposes of the present Law the federal laws, other normative legal acts and the normative acts of the Bank of Russia envisaged by **Items 1** and **2** of the present article are deemed an integral part of the insurance legislation.
4. The present Law shall extend to the compulsory insurance relationships in as much as it concerns the establishment of legal foundations for the regulation of said relationships.
5. This Law shall not extend to the relations involved in obligatory insurance of natural persons' deposits made with banks, as well as to the relations involved in insurance of export credits and investments against business and/or political risks carried out in compliance with **Federal Law** No. 82-FZ of May 17, 2007 on the Bank for Development.
6. The operation of this Federal Law shall extend to insurance organisations engaged in compulsory medical insurance, subject to the specifics established by the **Federal Law** on Compulsory Medical Insurance in the Russian Federation.

Article 2. The Insurance and Insurance Activities (Insurance Business)

1. **"Insurance"** means relationships in protecting the interests of natural and juridical persons, the Russian Federation, the Russian regions and municipal formations at the onset of certain insured events at the expense of monetary funds maintained by insurers made up of paid insurance premiums (insurance contributions) as well as other funds of insurers.
2. **"Insurance activity"** ("insurance business") means the area of insurers' activity of insurance, re-insurance, mutual insurance as well as of insurance brokers, of the insurance actuaries in terms of providing services related to insurance or re-insurance.

Article 3. The Goal and Objectives of the Organisation of the Insurance Business. The Forms of Insurance

1. The goal of the organisation of the insurance business is to protect the property interests of natural and juridical persons, the Russian Federation, the Russian regions and municipal formations on the onset of insured events.

The objectives of organisation of the insurance business are as follows:

to pursue a uniform state policy in the area of insurance;

to establish principles of insurance and to form insurance mechanisms which ensure the economic safety of citizens and economic entities/businesses in the territory of the Russian Federation.

2. Insurance shall be pursued in the forms of voluntary insurance and compulsory insurance.

3. Voluntary insurance shall be pursued on the basis of an insurance contract and insurance rules defining the general terms and procedure for insurance. Insurance rules shall be adopted and approved by an insurer or an association of insurers in compliance with the **Civil Code** of the Russian Federation and the present Law and they shall contain provisions concerning insurance businesses, objects of insurance, insured events, insurance risks, the procedure for calculating the insured amount, insurance tariffs, insurance premiums (insurance

contributions), the procedure for concluding, performing and terminating contracts of insurance, the rights and duties of the parties, the assessment of damages or actual losses, the procedure for calculating the insurance compensation, of the time term for making an insurance payment as well as the exhaustive list of grounds for refusal to pay insurance compensation as well as other provisions.

The insurance rules (with the exception of those adopted within the framework of international insurance systems for the insurance of civil responsibility of the owners of transportation facilities joined by the Russian Federation) shall also contain an exhaustive list of information and documents necessary for signing insurance contracts, for estimating insurance risks and for defining the size of losses or damage and in addition the time terms and procedure for adopting the decision on making an insurance payment and for life insurance contracts - also the procedure for calculating the redemption sum and for charging an investment income if the contract envisages participation in the insurer's investment income of the insurant or of another person in whose favour the life insurance contract is concluded.

The Bank of Russia has the right to define in its normative acts the minimum (standard) demands made on the terms and procedure for the individual kinds of voluntary insurance.

At the demands of insurants, insured persons and beneficiaries as well as of persons intending to conclude an insurance contract, the insurers are obliged to explain the provisions contained in the insurance rules and in the insurance contracts, to supply information on the amount of remuneration paid out to an insurance agent and to an insurance broker under obligatory insurance, calculations of a change in the insurance sum in the course of the term of the insurance contract's validity, calculations of the insurance payment or of the redemption sum (if such terms are stipulated in a life insurance contract), information on methods for charging and for amending the size of an investment income from life insurance contracts concluded with the participation in the insurer's investment income of the insurant or of another person in whose favour the life insurance contract is concluded.

4. The terms and procedure for the pursuance of compulsory insurance shall be defined by federal laws on specific types of compulsory insurance. A federal law on a specific kind of compulsory insurance shall contain provisions defining:

- a) insurance businesses;
- b) the objects subject to insurance;
- c) a list of insurable events;
- d) the minimal insured amount or the procedure for assessing it;
- e) the rate, structure or procedure for setting the insurance tariff;
- f) the term and procedure for the payment of insurance premium (insurance contribution);
- g) the effective term of a contract of insurance;
- h) the procedure for assessing the amount of insurance compensation;
- i) the monitoring of insurance practices;
- j) the consequences of a default on or improper performance of obligations by insurance businesses;
- l) other provisions.

Article 4. Objects of Insurance

1. The objects of life insurance may be property interests connected with the citizens reaching a definite age or time term or with the setting in of other events in the citizens' life as well as with their death (life insurance).

2. The objects of insurance against accidents and illnesses may be property interests connected with inflicting harm upon citizens' health as well as with their death as a result of an accident or of an illness (insurance against accidents and illnesses).

3. The objects of medical insurance may be property interests connected with the remuneration of organising and rendering medical and medicinal assistance (medical services) and of other services as a result of the impairment of a natural person's health or of his condition which require the organising and rendering of such services as well as carrying out prophylactic measures reducing the level of threats to a natural person's life or health and (or) eliminating them (medical insurance).

4. The objects of the insurance of property may be property interests connected with the risk of the loss (destruction), shortage or damage of the property (property insurance).

The objects of the insurance of financial risks in the property insurance may be the insurant's (the insured person's) property interests connected with the risk of not receiving incomes and of the unforeseen outlays of natural persons or of legal entities (insurance of financial risks).

5. The objects of the insurance of business risks may be property interests connected with a risk of losses sustained in business activity due to the businessman's counteragents violating their liabilities or because of a change of the business activity's conditions under circumstances not depending on the businessman including the risk of non-receipt of the expected incomes (insurance of business risks).
6. The objects of the insurance of civil responsibility may be property interests connected with:
 - 1) the risk of liability for inflicting damage on the life, health or property of citizens, the property of legal entities, of municipal entities or of the subjects of the Russian Federation;
 - 2) the risk of liability for violating a contract.
7. The objects identified in **Items 1 - 3** of this Article are classed as personal insurance and the objects named in **Items 4 - 6** of this Article - as property insurance.
8. Unless otherwise established by a federal law, it is admissible to combine objects within different kinds of property insurance stipulated in **Items 4 - 6** of this Article and of personal insurance stipulated in **Items 2 and 3** of this Article or only the objects of personal insurance envisaged in **Items 1 - 3** of this Article (combined insurance).

Article 4.1. Participants in the Relationships Regulated by the Present Law

1. Participants in the relationships regulated by the present Law shall be as follows:

- 1) insurers, insureds, beneficiaries;
- 2) insurance organisations, including reinsurance organisations;
- 3) mutual insurance societies;
- 4) insurance agents;
- 5) insurance brokers;
- 6) insurance actuaries;
- 7) The Bank of Russia fulfilling functions for the regulation, control and supervision in the area of insurance activity (of the insurance business) (hereinafter referred to as the insurance supervision body);
- 8) associations of subjects of insurance business, in particular, self-regulating organisations.
- 9) specialised depositories.

2. Insurance organisations, mutual insurance societies, insurance brokers and insurance actuaries are deemed insurance businesses.

The activities of insurance businesses shall be subject to licensing, except for the activities of insurance actuaries who are subject to attestation.

Information on insurance businesses shall be subject to entry in the comprehensive state register of insurance businesses in the procedure established by the insurance supervision body.

The Uniform State Register of Insurance Businesses shall contain information on the insurance business, on its designation, location, on the head and partners (shareholders), on the number, date of issue, term of the licence validity, kind of insurance activity for the performance of which the licence is issued, on the kinds of insurance carried out within the framework of the corresponding kinds of activity (for insurance organisations and for mutual insurance companies), on the domain name and (or) the network address of the official site of the insurance business on the Internet, on the insurer's affiliates and representations and on their location, on adopting a decision on suspension and resumption of the licence validity or on the withdrawal (cancellation) of the licence and on the reasons behind and the date of removal from the Uniform State Register of Insurance Businesses.

If information on the insurance business is amended the corresponding information shall be entered into the Uniform State Register of Insurance Businesses not later than in five working days as from the day of changing the said information.

3. The name (company name) of an insurance business being a legal entity shall contain the following:

- 1) an indication of the insurance business' organisational legal form;
- 2) an indication of the insurance business' type of activity either with the words "insurance" and/or "reinsurance" or "mutual insurance" or "insurance broker" and also derivatives from such words and word combinations;
- 3) an indication that individualises the insurance business.

4. An insurance business being a legal entity is not entitled to use completely an indication that individualises another insurance business. This provision does not extend to companies that are affiliated or dependent in respect of the insurance business.

Article 5. Insurants

1. Insurants shall be those recognized as being legal persons and actively capable, natural persons who concluded contracts of insurance with the insurers or who are an insured party by the operation of law.
2. **Abrogated.**
3. **Abrogated.**

Article 6. Insurers

1. The insurers - insurance organisations and mutual insurance companies created in conformity with the legislation of the Russian Federation for the performance of activity on the insurance, reinsurance and mutual insurance and granted licences for the performance of the corresponding kind of insurance activity in the procedure stipulated in this Law. Insurance organisations engaged exclusively in reinsurance are reinsurance organisations.

2. The insurers shall carry out insurance risk assessment, receive insurance premiums (insurance contributions), maintain insurance reserves, invest assets, assess the amount of damages or actual losses, disburse insurance compensation, commit other actions relating to the performance of obligations under a contract of insurance.

Insurers shall be entitled to pursue either only personal insurance envisaged by **Items 1 - 3 of Article 4** of the present Law, or only property insurance and personal insurance envisaged by **Items 2 - 6 of Article 4** of the present Law respectively.

Insurers shall keep separate records of expenditures by the kinds of obligatory insurance in accordance with the procedure established by the insurance supervision body.

2.1. The insurers shall be bound to create conditions enabling the safekeeping of the documents a **list** of which and whose safekeeping **requirements** are established by the insurance supervision body.

3. Insurance organisations which are subsidiary companies with respect to foreign investors (principal organisations) or have a partner share of foreign investors in their authorised capital of over 49 per cent cannot carry out insurance of citizens' life, health and property in the Russian Federation at the expense of funds allocated for these purposes from the corresponding budget to federal executive power bodies (insurants), insurance connected with purchases of commodities, works and services to provide for the state and municipal needs as well as insurance of the property interests of state and municipal organisations.

Insurance organisations which are subsidiary companies with respect to foreign investors (principal organisations) or those having a share of foreign investors in their authorised capital of over 51 per cent cannot carry out the kinds of insurance pointed out in the **first paragraph** of this Item or insurance of the objects of personal insurance envisaged in **Item 1 of Article 4** of this Law and obligatory insurance of civil responsibility of the transportation facilities' owners in the Russian Federation.

For the purposes of this Law foreign investors are seen as foreign organisations having the right to make investments on the territory of the Russian Federation into the authorised capital of an insurance organisation created or being newly created on the territory of the Russian Federation in the procedure and on the terms established in the **legislation** of the Russian Federation.

If the size (quote) of foreign capital participation in the insurance organisations' authorised capitals exceeds 50 per cent, the insurance supervision body stops the issue of licences for the performance of insurance activity for insurance organisations that are subsidiary companies of foreign investors (principal organisations) or those in which the foreign investors's share in their authorised capital is over 49 per cent.

The size (quote) of foreign capital participation in the insurance organisations' authorised capitals is calculated by the insurance supervision body annually as at the state on January 1 in accordance with the procedure it has established on the basis of data on the insurance organisations' authorised capitals as on January 1 of the current year. Information on the size (quote) of the foreign capital participation in the insurance organisations' authorised capitals, on the introduction or on stopping restrictions on foreign investments stipulated in the fourth and in the seventh paragraphs of this Item shall be published by the insurance supervision body in the publication it has defined and shall be placed on the **official site** of the insurance supervision body on the Internet within ten days as from the day of adopting the corresponding decision.

An insurance organisation is obliged to obtain a preliminary permit from the insurance supervision body for an increase of the size of its authorised capital at the expense of funds of foreign investors and (or) of their subsidiary companies for the alienation in favour of foreign investors (including for the sale to foreign investors) of its shares (partner shares in the authorised capital) and Russian shareholders (partners) are obliged to obtain a preliminary permit from the insurance supervision body for the alienation of shares

(partner shares in the authorised capital) of an insurance organisation in favour of foreign investors and (or) of their subsidiary companies.

If the size (quote) of foreign capital participation in the insurance organisations' authorised capitals fixed in this Item is exceeded, the insurance supervision body shall refuse to issue a preliminary permit to insurance organisations that are subsidiary companies of foreign investors (principal organisations) or to those having a foreign investors' partner share in their authorised capital of over 49 per cent or to those that will become such as a result of the above-mentioned deals.

Foreign investors shall pay for the shares (partner shares in the authorised capitals) of insurance organisations exclusively in monetary form in the currency of the Russian Federation.

4. An insurance organisation which is a subsidiary company of a foreign investor (the principal organisation) or has a partner share of foreign investors in its authorised capital of over 49 per cent has the right to perform insurance activity in the Russian Federation if the foreign investor (the principal company) an insurance organisation that has carried out its activity in conformity with the legislation of the corresponding state for at least five years.

Paragraph 2 is abrogated.

4.1. A preliminary permit of the insurance supervision body is issued in the cases envisaged in **Item 3** of this Article within 30 days as from the date of receipt by the insurance supervision body of an application and documents enclosed with the application and documents necessary for the receipt of the above-said preliminary permit corresponding to the list approved by the insurance supervision body.

5. Abrogated.

6. For the purposes of bringing information on its activity to the notice of insurants and insured persons, beneficiaries and persons intending to sign an insurance contract, the insurer shall have its own site on the Internet on which shall be placed in particular the following information:

- 1) full designation, address (location), telephone numbers and working regime of the insurer, of its affiliates and representations;
- 2) information on the insurer's heads and shareholders (partners and members);
- 3) information on right-establishing documents including that on the principal state registration number, on the taxpayer identification number and on the registration number in the Uniform State Register of Insurance Businesses, as well as information on the insurer's licence and on the term of its validity;
- 4) list of the performed kinds of insurance;
- 5) insurance rules and insurance tariffs;
- 6) insurer's annual accountancy (financial) reports and auditor's conclusion for three previous accounting years confirming its authenticity;
- 7) annual consolidated financial reports and the auditor's conclusion for three previous years confirming its authenticity;
- 8) ratings awarded to the insurer by rating agencies (if such were awarded);
- 9) information on the insurer's activity and on work experience by kinds of insurance;
- 10) information on participation in professional associations, in unions and in insurers' associations;
- 11) other information the need for whose publishing is stipulated in the legislation of the Russian Federation and stems from the business turnover customs.

7. Information on the insurer's activity supplied in **Item 6** of the present Article shall be put onto the insurer's site on the Internet within five working days as from the day of the insurer's adopting the corresponding decision and if it is necessary to register it or to notify the authorised bodies on the adopted decision - as from the day of the registration or notification respectively.

Demands made on the procedure for the insurer's placement of information mentioned in Item 6 of this Article are established by the insurance supervision body.

8. The insurer is obliged to keep documents containing information mentioned in **Item 6** of this Article on electronic media within the time terms envisaged in the **legislation** on archives in the Russian Federation and to present them at a request of the insurance supervision body within 15 working days.

9. For the purposes of this Law an insurance group is recognised as an association of legal entities which is not a legal entity and in which one legal entity or several legal entities (hereinafter referred to as partners of an insurance group) is (are) under the control or under a considerable influence of one insurance organisation (hereinafter referred to as the parent insurance organisation of an insurance group).

Control and a considerable influence for determining the partners of an insurance group and of the parent organisation of an insurance group are defined in conformity with the International Standards for Financial Reports recognised on the territory of the Russian Federation.

10. Restrictions established in the **first** and **second paragraphs of Item 3** and in **Item 4** of this Article shall not extend to insurance organisations which are subsidiary companies of foreign investors (principal organisations) or which have a foreign investors' share in their authorised capital of over 49 per cent, which were created or reorganised before August 22, 2012 and in conformity with the legislation of the Russian Federation operating as on the said date had the right to carry out insurance activity indicated in the first and second paragraphs of Item 3 and in Item 4 of the present Article.

Article 7. Procedure for Regulating the Activities of a Mutual Insurance Society

Activities of mutual insurance societies shall be regulated by the **Civil Code** of the Russian Federation, this Law, **Federal Law** on mutual insurance and by other federal laws.

Article 8. Insurance Agents and Insurance Brokers

1. As the activity of insurance agents and insurance brokers on the insurance and reinsurance is understood activity performed in the interest of insurers or insureds and connected with rendering them services for choosing the insured and (or) the insurer (reinsurer), the terms for insurance (reinsurance), for formalisation, conclusion and accompaniment to an insurance (reinsurance) contract, for the introduction into it of amendments, for the formalisation of documents when regulating claims for an insurance payment and for interaction with the insurer (reinsurer) at the performance of consulting activity.

A similar activity carried out by an insured with respect to insured persons as well as a similar activity performed by the insurer or by its worker is not classed as activity in the capacity of an insurance agent or of an insurance broker.

2. Persons with an unlifted or unserved criminal record or persons who have headed an insurer within two years before it was recognised by an arbitration court as bankrupt and persons occupying posts in the insurer's management bodies, in its subsidiary and dependent companies, have no right to engage in activity in the capacity of an insurance agent and of an insurance broker until the expiry of three years as from the day of recognising the insurer as bankrupt.

3. An insurance agent and an insurance broker bear responsibility for non-fulfilment or improper fulfilment of liabilities stemming from their performance of activity including for the divulgence of information comprising an insurer's commercial secret and of the insureds' personal data, for the authenticity, objectivity, fullness and timeliness of presentation of information and documents confirming their exercise of their powers.

An insurance agent and an insurance broker are obliged to provide for the preservation of monetary funds if an insurance premium (insurance contributions) is (are) received from insureds and of documents presented by the insurer and by the insured, to present a report to the insurer on the use of blanks for insurance policies and for certificates and to return the unused and damaged insurance policy and certificate blanks in accordance with the procedure and on the terms stipulated in the contract concluded between the insurer and the insurance agent or the insurance broker or in conformity with the legislation of the Russian Federation.

An insurance agent and an insurance broker have the right to receive from the insurer information on the size of its authorised capital and of the insurance reserves, on the licence for the performance of insurance and of reinsurance, on the time terms of activity in the capacity of an insurance business and on the kinds and the terms of the carried out insurance.

4. An insurance agent and an insurance broker cannot name themselves as the beneficiary under the contracts of insurance they have concluded in favour of third persons. An insurer is obliged to fulfil the insurance contracts concluded on behalf and (or) in the interest of the insurer by insurance agents and by insurance brokers regardless of the methods, the time terms for implementing the insurance policies and the date of arrival at the insurer of an insurance premium (of insurance contributions) paid by the insured to the insurance agent or to the insurance broker.

The award paid out by the insurer to the insurance agent or to the insurance broker on obligatory insurance envisaged in the federal law on a particular kind of obligatory insurance cannot exceed ten percent of the insurance premium.

5. Insurance agents are natural persons including natural persons registered in the procedure established in the legislation of the Russian Federation as individual entrepreneurs or as legal entities carrying out their

activity on the grounds of a civil-law contract on the insurer's behalf and at its expense in conformity with the powers granted to them.

Control over the insurance agents' activity is exerted by the insurer including by way of conducting checks of their activity and of reports submitted by them on providing for the preservation and use of the insurance policies' and certificates' blanks and of the monetary funds received from insurants and by exercising other powers.

Insurance agents must possess information on the insurer's activity stipulated in [Article 6](#) of this Law and present it to insurants and to the insured persons, to beneficiaries and to the persons intending to conclude an insurance contract at their demand and also to reveal to the above-mentioned persons information on their designation, powers and activity including the contact telephone numbers, the working schedule and the location (for the insurance agents - legal entities), the list of rendered services and their cost including the size of their remuneration.

6. Insurance brokers are legal entities (commercial organisations) or natural person, permanently residing on the territory of the Russian Federation and registered in the procedure established in the [legislation](#) of the Russian Federation as individual entrepreneurs performing their activity on the grounds of a contract for rendering insurance broking services for carrying out legal and other actions involved in the conclusion, amendment, cancellation and execution of insurance contracts on the orders of natural persons and of legal entities (insurants) on their own behalf but at the expense of these persons or in the performance of legal and other actions for the conclusion, amendment, cancellation and execution of insurance (reinsurance) contracts on behalf and at the expense of insurants (reinsurants) or insurers. At the conclusion with an insurance broker of a contract for rendering insurance broking services the insurer defines the list of services rendered by the insurance broker, his rights and duties, the procedure for the execution of the contract, its term of validity, the cost of services (the size of the insurance broker's reward), the procedure for mutual settlements including the procedure and time terms for the transfer to the insurer of monetary funds received by the insurance broker for the remuneration of the insurance (reinsurance) contract (if such activity is carried out by the insurance broker).

If the insurance broker performs mediatory activity in the insurer's interest it is obliged to notify the insurant to this effect and has no right to receive an award for the rendered service under one insurance contract both from the insurer and from the insurant.

Insurance brokers have the right to perform activity connected with rendering insurance services and not prohibited by the law with the exception of the activity of the insurer, reinsurer and insurance agent.

An insurance broker has no right to render services exclusively on obligatory insurance.

Insurance brokers who accept monetary funds from the insurants (reinsurants) in offsetting the remuneration of an insurance (reinsurance) contract enter the given funds onto a special bank account for further transfer to the insurer within three working days at the most. Insurance brokers have no right to make other transactions on the given account.

Insurance brokers accepting monetary funds from the insurants (reinsurants) in offsetting the remuneration of an insurance (reinsurance) contract must possess a guarantee for the execution of liabilities in the form of a bank guarantee for a sum of at least three million roubles or of the existence of their own funds of at least three million roubles placed into monetary funds.

7. The activity of foreign insurance brokers on the territory of the Russian Federation is inadmissible with the exception of the performance of mediatory activity in the capacity of an insurance broker on reinsurance and of the cases envisaged in the legislation of the Russian Federation.

8. An insurance broker is obliged to supply to the insurant on demand information on its designation and location, on the licence for the performance of mediatory activity as an insurance broker, on the list of rendered services, on the insurer in whose interest insurance is performed, on the existence (naming the partner share) or absence of participation in the insurer's (insurers') capital, on the kinds and terms of insurance as well as on the results of analysis of insurance services (of the objects subject to insurance, of the insurance risks, of the insurance tariffs and of the other terms for insurance at different insurers) confirming that the given insurance broker's proposal made to the insurant is formed taking into account the latter's needs.

An insurance broker shall present to the insurer information received from the insurant on the insurance risk, on the object, on the object of insurance, on the need of insurance as well as other information and documents connected with the conclusion of and the accompaniment to the insurance contract, with the execution of his duties in the procedure and in the volume established in the legislation of the Russian Federation and in the contract signed between the insurer and the insurance broker.

9. Control over insurance brokers' activity is exerted by the insurance supervision body in conformity with demands of this Law as well as by the insurer in the part of exercising his powers and fulfilling his liabilities stipulated in a contract signed between the insurer and the insurance broker.

10. Insurance agents and insurance brokers are obliged to explain to the insured persons and to the insured persons at their enquiries, to the beneficiaries and to the persons intending to sign an insurance contract the provisions contained in the insurance rules and in the insurance contract. The insurance agents and insurance brokers that are legal entities are obliged to place information envisaged in **Items 5 and 8** of this Article on a site on the Internet.

11. Insurers shall keep the registers of insurance agents and insurance brokers with whom they have signed contracts for rendering services connected with insurance. Information from the register of insurance agents and of insurance brokers allowing one to identify an insurance agent and an insurance broker as a person with whom the insurer has signed a contract for being rendered services connected with insurance (the surname, first name and patronymic (if any) or the designation of the insurance agent or of the insurance broker and the number of the certificate or of the contract) is put by insurers on their sites on the Internet. The authority to keep a register of insurance agents and insurance brokers and for putting information from it on the Internet may be transferred by the insurer to an association of insurers, about which it must provide information on its Internet site and supply information on the association of insurers.

Article 8.1. Abrogated from September 1, 2013.

Article 9. The Insurance Risk, the Insured Event

1. The uninsurable risk represents a supposed event the onset of which is to be insured against.

The event regarded as an insurable risk shall possess the signs that its onset is probable and accidental.

2. The insurable event represents the occurrence of an event foreseen by an insurance contract or by the law, at the onset of which the insurer shall be obliged to make an insurance payment to the insured party, beneficiary or other third party.

3. **Abrogated.**

Article 10. Insurance Sum, Insurance Payment and Excess

1. "**Insured amount**" is the amount of money which is defined in the procedure established in the federal law and (or) in the insurance contract at signing it, which is used to set the amount of insurance premium (insurance contribution) and the amount of insurance compensation disburseable on the onset of an insured event.

2. When a property is insured, the insured amount shall not exceed the actual value (insurance value) of the property as of the time of conclusion of the insurance contract. The parties shall not dispute the insurance value of the property defined by the insurance contract, except for cases when the insurer proves that the insurer has been misled by the insured.

When carrying out personal insurance the insurance sum or the method for defining it is established by the insurer by agreement with the insured in the insurance contract.

3. "**Insurance disbursement**" is an amount of money which is defined in the procedure established in federal law and (or) in the insurance contract and is paid out by the insurer to the insured, insured, beneficiary upon the onset of the insured event.

Insurance disbursements under insurance contracts shall be effected in Russian currency, except for the cases specified by **Item 4** of the present article, the **currency legislation** of the Russian Federation and the normative legal acts of the currency regulation bodies adopted in compliance with it.

Insurers have no right to refuse an insurance payment on grounds not stipulated in the federal law or in the contract of insurance.

4. According to the terms of insurance of property and/or civil liability within the insured amount an insurance disbursement (insurance compensation) may be replaced by the provision of property similar to the property lost, and in case of damage to the property which did not entail its loss - by the organisation and (or) by the remuneration by the insurer at the expense of the insurance of the cost of repair of the damaged property.

5. In the event of loss of, damage to an insured property the insured, beneficiary shall be entitled to waive his right to the property for the benefit of the insurer for the purpose of receiving an insurance disbursement (insurance compensation) from the insurer equal to the full insured amount.

6. In the event of personal insurance an insurance disbursement (insured amount) shall be paid to the insured or a person entitled to receive the insurance disbursement (insured amount) under the insurance contract, no matter the amounts of money due thereto under other insurance contracts, and also under compulsory social insurance, welfare and compensation-for-harm schemes. In conformity with the terms of the insurance contract the insurer has the right to organise, as offsetting the insurance payment (the insurance sum), the rendering of medical services to the insured person and to pay for the medical services rendered to the insured person.

In life insurance the insurer may pay out a portion of investment income in addition to the insured amount to the insurant or to another person in whose favour the life insurance contract is signed.

The size of an investment income subject to distribution between the contracts of life insurance stipulating participation of insurants or of the other persons in whose favour the contract for life insurance is concluded in the insurer's investment income is defined by him. The procedure for the calculation of the said income and the method for its distribution between life insurance contracts is established by the association of insurers. The insurant or another person in whose favour a life insurance contract is concluded has the right to turn to the insurer for an explanation of the procedure for calculating to investment income due to him.

7. In the event of rescission of a contract of life insurance envisaging the insured's survival to a certain age or date or the onset of another event the insured shall be entitled to a refund of an amount within the limits of the insurance reserve maintained in the established manner as of the date of termination of the insurance contract (buy-back amount).

8. Organisations and individual entrepreneurs shall provide insurers, on their request, with the documents and reports relating to the onset of an insured event as might be required for resolving the issue of insurance disbursements, in compliance with the legislation of the Russian Federation.

9. The franchise - that is the part of losses which is defined in the federal law and (or) in the insurance contract is not subject to recompense by the insurer to the insurant or to another person whose interest is insured in accordance with the terms of the insurance contract and which is established in the form of a definite percentage of the insurance sum or in a fixed size.

In conformity with the terms of insurance the excess may be conditional (the insurer is relieved of the need to recompense for the loss if its size does not exceed the size of the excess but is to recompense it in full if the size of the loss exceeds the size of the excess) and unconditional (the size of the insurance payment is defined as the difference between the size of the loss and the size of the excess).

An insurance contract may also stipulate other kinds of excess.

Article 11. The Insurance Premium (Insurance Contribution) and the Insurance Tariff

1. The insurance premium (insurance contribution) shall be paid by the insured in Russian currency, except for the cases envisaged by the **currency legislation** of the Russian Federation and the normative legal acts of the currency regulation bodies adopted in compliance with it.

2. The insurance tariff is the rate of the insurance premium from a unit of the insurance sum taking into account the object of insurance and the character of the insurance risk as well as the other terms of insurance including the existence of an excess and its size in accordance with the terms of insurance.

Insurers are obliged to apply the actuarially (economically) substantiated insurance tariffs calculated in accordance with the methodology for calculating insurance tariffs.

Demands made on the methodology for calculating insurance tariffs including on its structure and content, on the methods and principles for calculating insurance tariffs (the basic tariff rates and the coefficients for them or the ultimate values of these coefficients) by the kinds of insurance and on the procedure for the use of statistical data by the kinds of insurance are established by the insurance supervision body.

Insurance tariffs (the basic tariff rates and the coefficients for them or the ultimate values of these coefficients) for voluntary insurance are calculated by insurers by the kinds of insurance on the ground of statistical data (including statistical data collected, processed and analysed by the associations of insurers) containing information on the insured accidents and on the insurance payments and on the level of unprofitability of insurance transactions for at least three accounting years directly preceding the date of calculating the insurance tariffs by the kinds of insurance not classed as life insurance and for at least five years directly preceding the date of calculating the insurance tariffs on life insurance.

The insurance tariff on a particular voluntary insurance contract is defined by the parties' agreement.

Article 12. Coinsurance

1. Coinsurance is an activity on insurance envisaging the conclusion of an insurance contract with respect to the object of insurance by several insurers and the insured on the ground of which the risks, the size of insurance sums and the insurance premium (the insurance contribution) are distributed between the insurers in the shares established in such contract.

2. When an insured accident happens under an insurance contract concluded on the ground of **Item 1** of this Article, the insured persons and beneficiaries have the right to file a claim for an insurance payment with any insurer indicated in such contract.

If in an insurance contract concluded on the ground of **Item 1** of this Article the rights and duties of each of the insurers are not defined, they bear solidary responsibility to the insured persons and beneficiaries for making an insurance payment.

Article 13. Reinsurance

1. Reinsurance is the insurance by one insurer (reinsurer) of the property interests of another insurer (reinsured) connected with the liability for an insurance payment assumed by the latter under an insurance contract (the principal contract).

The risk (a part of the risk) of an insurance payment not subject to being handed over into reinsurance and left in the reinsurer's own withholding or the size of the loss or the level of unprofitability under an insurance contract are determined by the reinsurer in accordance with the procedure and (or) in the amount established in the reinsurer's accounting policy. The risk of an insurance payment exceeding the size of the insurer's own withholding is subject to handing over into reinsurance.

2. Reinsurance is effected on the grounds of a reinsurance contract concluded between the reinsured and the reinsurer in accordance with demands of the **civil legislation** of the Russian Federation.

Alongside a reinsurance contract as confirmation of achieving an agreement between the reinsured and the reinsurer on reinsurance and on the terms for carrying it out other documents formalised in accordance with the business customs in the area of reinsurance may be used.

3. Unless otherwise envisaged in the reinsurance contract, the reinsurer (the retrocedent) has the right to hand over the liability for an insurance payment (a part of the liability for an insurance payment) it has assumed under a reinsurance contract to another reinsurer or to other reinsurers (retrocessionaires) under a subsequent contract or contracts of reinsurance (of retrocession).

4. Reinsurance may be carried out in facultative, obligatory, facultative-obligatory or obligatory-facultative form and may be proportionate or non-proportionate.

5. Under facultative reinsurance the reinsured has the right to hand over to the reinsurer into reinsurance the liability for an insurance payment or part of the liability for an insurance payment under the principal insurance contract concluded by the reinsured and the reinsurer has the right to reinsure the said liability or a part of it or to refuse to reinsure it.

6. Under obligatory reinsurance the reinsured is obliged to hand over to the reinsurer into reinsurance the liabilities for an insurance payment or a part of the liabilities for an insurance payment under principal insurance contracts concluded with the reinsured and falling under the terms of the said reinsurance contract on the terms of the reinsurance contract concluded with it and such liabilities are seen as reinsured by the reinsurer as from the moment of entry into force of the corresponding principal reinsurance contract unless otherwise envisaged in the reinsurance contract.

7. Under facultative-obligatory reinsurance the reinsured has the right to hand over to the reinsurer into reinsurance the liability for an insurance payment or a part of the liability for an insurance payment under a principal insurance contract concluded by the reinsured and the reinsurer is obliged to reinsure the said liability or a part of the said liability.

8. Under obligatory-facultative reinsurance the reinsured is obliged to hand over to the reinsurer into reinsurance on the terms of an reinsurance contract concluded with it the liabilities for an insurance payment or a part of the liabilities for an insurance payment under principal insurance contracts concluded by the reinsured and falling under the terms of the above-mentioned reinsurance contract and the reinsurer has the right to reinsure the said liabilities or a part of the said liabilities or to refuse to reinsure them.

9. The specifics of proportionate and of non-proportionate reinsurance are determined by the terms of the corresponding reinsurance contract.

10. A contract between the reinsurant and the reinsurer may stipulate the reinsurer's liability for the payment to the reinsurant of a part of the positive difference between the reinsurer's incomes and outlays under a reinsurance contract signed by them or under a group of such contracts for a definite period of time (tantiema).

11. Foreign insurance and (or) reinsurance organisations which have received the right to perform reinsurance activity in accordance with the national legislation of the country where they are instituted have the right to carry out reinsurance of Russian insurers' liabilities on insurance payments (of a part of such liabilities) under principal insurance contracts.

12. An insurer's liability for the payment out of an insurance sum under a life insurance contract in the part of insurance of the risk of the insured person living up to a certain age or time term as well as the insurer's liability under a contract for obligatory insurance of civil responsibility of the transportation facilities' owners are not subject to reinsurance.

13. Insurers having a licence for the performance of life insurance have no right to reinsure the risks under property insurance.

Article 14. Associations of Insurance Businesses

1. For the purpose of coordinating their activities, representing and protecting the common interests of their members, insurance businesses may form unions, associations etc.

2. Information on a union of insurance businesses shall be subject to entry in the register of associations of insurance businesses on the basis of copies of certificates of state registration of such associations and their constitutive documents filed with the insurance supervision body.

Article 14.1. Insurance (Reinsurance) Pools

1. An insurance (reinsurance) pool is an association of insurers jointly carrying out insurance activity in individual kinds of insurance or insurance risks on the grounds of a simple partnership contract (of a contract for joint activity).

2. Insurance pools are created to provide for their participants' financial stability and for their fulfilment of the liabilities for insurance payments whose size may exceed the own funds (capital) of one insurance organisation and operate on the principles of coinsurance or reinsurance.

3. Reinsurance pools are created for increasing financial opportunities for the pool members by way of them carrying out reinsurance in the part exceeding the own withholding of the pool members under an insurance contract. Liabilities for insurance payments exceeding the own funds (capital) of an insurance pool's members are handed over on behalf of the insurance pool into reinsurance.

4. Participants in an reinsurance pool may be insurers possessing licences for the performance of reinsurance including foreign reinsurance organisations. The number of participants in an insurance (reinsurance) pool is not restricted.

5. Participants of an insurance (reinsurance) pool elaborate uniform principles and approaches to the terms for the performance of insurance (reinsurance) within a pool's framework, exchange information on insurance and reinsurance contracts, on estimating the insurance risk and on defining losses or damages and define the management bodies of the pool and (or) the insurer - the leader of the pool, their powers, the procedure for participation in the other insurance (reinsurance) pools and the procedure for the insurance (reinsurance) pool participants' exit from the corresponding pool.

6. Information on insurance pools shall be put onto the pool's site or onto the site on the Internet of the insurer that is the pool leader.

7. The federal laws on particular kinds of obligatory insurance may establish specifics in the creation and in the activity of insurance (reinsurance) pools.

Chapter II. The Insurance Contract

Removed

Chapter III. The Security for the Financial Stability and Solvency of Insurers

Article 25. Conditions for Ensuring Insurer's Financial Stability and Solvency

1. As guarantees for ensuring the financial stability and solvency of an insurer shall be deemed economically-feasible insurance tariffs; insurance reserves sufficient to discharge obligations under contracts of insurance, co-insurance, re-insurance, mutual insurance; own resources (capital); and re-insurance.

Paragraph 2 is **abrogated**.

2. The own funds (capital) of insurers (except of mutual insurance companies) incorporate the authorised capital, reserve capital, additional capital and the undistributed profit.

The insurers shall invest the own funds (capital) on the terms of diversification, liquidity, returnability and profitability. They have no right to invest their own funds (capital) into bills of legal entities and of natural persons and to give loans at the expense of their own funds (capital) with the exception of the cases established by the insurance supervision body.

Depending on the insurers' specialisation, on the specifics in the terms of insurance and on the introduction of new investment projects the insurance supervision body establishes a list of assets permitted for investment as well as the procedure for investing their own funds (capital) envisaging demands made on the issuers of securities and (or) on the issues of securities depending on the awarded ratings, on the inclusion into the quotation lists by trade organisers on the securities market, on the structure of assets into which it is admissible to put a part of the insurers' own funds (capital) (including demands stipulating the maximally permitted percentage of the value of every kind of assets or of a group of assets from the size of the insurer's own funds (capital) or of a part thereof).

The insurers may invest their own funds (capital) independently or by handing over a part of these funds into the trust management of the management company.

3. Insurers (except for mutual insurance societies) shall possess a fully paid up authorised capital in an amount not below the minimum authorised capital level set by the present Law.

The minimum amount of the authorized capital of the insurer engaged solely in medical insurance shall be fixed in the amount of 60 million roubles. The minimum amount of the authorized capital of any other insurer shall be determined on the basis of the basic amount of its authorized capital, which is equal to 120 million roubles and of the following coefficients:

1 - for effecting insurance of the objects stipulated in **Items 2 - 6 of Article 4** of this Law;

1 - for the performance of insurance of the objects stipulated in **Items 2 and 3 of Article 4** of this Law;

2 - for effecting insurance of the objects stipulated in **Item 1 of Article 4** of this Law;

2 - for effecting insurance of the objects stipulated in **Items 1 - 3 of Article 4** of this Law;

4 for re-insurance and also for insurance combined with reinsurance.

A change in the minimum amount of the authorised capital of an insurer is only admitted under federal law not more than once in two years and involves the establishment of a transitional period as a compulsory feature.

It is prohibited to contribute borrowed funds or pledged property into authorised capital.

3.1. A **list** of the documents proving satisfaction of the requirements for the insurer's authorised capital established by this Law shall be defined by the insurance supervision body.

4. The insurers are obliged to satisfy demands made on the financial stability and solvency in the part of formation of the insurance reserves, of the procedure and terms for investing their own funds (capital) and the funds of insurance reserves, of the normative ratio of own funds (capital) and assumed liabilities, as well as the other demands laid down in this Law on in the normative acts of the insurance supervision body.

The parent insurance organisation of an insurance group is also obliged to meet the demands indicated in the **first paragraph** of the present Item on a consolidated basis.

4.1. The procedure for an insurance organisation when calculating the normative ratio of own funds (capital) and assumed liabilities (including determining the indices used for such calculation) is established by the insurance supervision body.

4.2. If an insurance organisation violates the normative ratio of own funds (capital) and assumed liabilities it is obliged to present to the insurance supervision body a plan for improving the financial position the demands on which are established by the insurance supervision body.

4.3. When calculating the normative ratio of own funds (capital) and assumed liabilities an insurance organisation has the right to take into account subordinated loans it has received in an amount not exceeding one quarter of the size of its own funds (capital).

For the purposes of this Law a subordinated loan is understood as attraction by an insurance organisation of monetary funds under a contract of loan containing the following terms:

- monetary funds are given to the insurance organisation for a term of at least five years without the right to receive them back on demand by the creditor before the expiry of the fixed time term;

- the ultimate amount of interest charged for the sum of the loan cannot exceed the **refunding rate** of the Bank of Russia operating as on the date of signing the credit agreement (the contract of loan) increased by 1.2 times.

When defining the normative ratio of the own funds (capital) and assumed liabilities the insurance organisation has no right to take into account the subordinated loans received from other insurance organisations. This provision does not extend to insurance organisations which are subsidiary and dependent companies of the creditor insurance organisation.

The sums of subordinated loans issued by the insurance organisation to its subordinate and dependent companies are excluded when calculating the normative ratio of own funds (capital) to assumed liabilities of the insurance organisation which has issued these subordinated loans.

5. **Abrogated.**

Article 26. Insurance Reserves

1. To provide for the fulfilment of liabilities under insurance, reinsurance and mutual insurance the insurers shall form insurance reserves.

The formation of insurance reserves is understood as the actuarial estimation of the insurers' obligations for making forthcoming insurance payments under insurance and reinsurance contracts and for the performance of other actions under the given contracts (of the insurance liabilities).

2. Insurance reserves are formed by the insurers on the grounds of rules for the formation of insurance reserves approved by the insurance supervision body and establishing:

- 1) kinds of insurance reserves, the obligatory nature and the terms for their formation;
- 2) methods for calculating insurance reserves or approaches determining them;
- 3) demands made on the regulations on the formation of insurance reserves;
- 4) demands made on documents containing information necessary for calculating insurance reserves and the time terms for keeping such documents;
- 5) methodological provision for the calculation of the reinsurers' share in the insurance reserves;
- 6) procedure for agreeing with the insurance supervision body the methods for calculating insurance reserves which differ from those stipulated in the rules for the formation of insurance reserves (including the time terms and conditions for such agreement and the grounds for refusal to come to such agreement).

3. The funds of insurance reserves shall be used exclusively for fulfilling insurance liabilities.

4. The assets accepted for the coverage of insurance reserves are not subject to withdrawal into the budgets of the budgetary systems of the Russian Federation.

5. The insurer is obliged to invest and otherwise place the insurance reserves funds on the terms of diversification, liquidity, returnability and profitability in conformity with demands of the insurance supervision bodies. The insurers have no right to invest the funds of insurance reserves into bills of legal entities and of natural persons and to grant loans at the expense of the insurance reserves funds with the exception of the cases established in **Item 7** of this Article and in the normative acts of the insurance supervision body.

Depending on the insurers' specification, on the specifics in the terms of insurance and on the introduction of new investment projects the insurance supervision body establishes the list of assets permitted for investing as well as the procedure for investing the insurance reserve funds taking into account demands made on the issuers of securities and (or) on the issues of securities depending on the bestowed ratings, on the inclusion into quotation lists by trade organisers on the securities market, on the structure of assets into which it is admissible to place the insurance reserves funds (including demands stipulating the maximally permitted percentage of the value of every kind of assets or group of assets in the amount of the insurance reserves or of the individual kinds of insurance reserves).

6. The insurers invest the insurance reserve funds independently or by way of handing over a part of these funds into the trust management of a management company.

7. When effecting insurance of the objects of personal insurance stipulated in **Item 1 of Article 4** of this Law the insurer has the right to grant to an insurant who is a natural person a loan within the scope of the insurance reserve formed under a contract of insurance signed for at least five years.

The procedure and terms for granting the said loan are established in the contract concluded between the insurer and the insurant.

Article 26.1. Handing Over an Insurance Portfolio

1. The insurer (with the exception of a mutual insurance company) may hand over and in the cases envisaged in the legislation of the Russian Federation is obliged to hand over the liabilities under insurance contracts (the insurance portfolio) to one insurer or to several insurers (with the exception of a mutual insurance company) satisfying demands made on financial stability and solvency taking into account the newly assumed liabilities and possessing licences for carrying out the forms of insurance on which an insurance portfolio is handed over (replacement of the insurer).

In the cases envisaged in the **legislation** of the Russian Federation, handing over an insurance portfolio shall be agreed with the insurance supervision body in accordance with the procedure established by it.

2. Into the composition of the handed over insurance portfolio are included:

- 1) liabilities under insurance contracts corresponding to the formed insurance reserves;
- 2) assets accepted for coverage of the formed insurance reserves.

3. The grounds for an insurer handing over an insurance portfolio are the following:

- 1) withdrawal from the insurer of a licence for the performance of insurance activity at the initiative of the insurance supervision body;
- 2) violation by the insurer of the established demands for financial stability and solvency which has led to deterioration in its financial position if handing over an insurance portfolio is stipulated in the plan for the restoration of the insurer's solvency;
- 3) adoption by the insurer of a decision on reorganisation or liquidation;
- 4) adoption by the insurer of a decision on voluntary refusal from the performance of insurance activity or of individual kinds of insurance;
- 5) expulsion of the insurer from the association of insurers in the cases envisaged in the federal laws on particular kinds of obligatory insurance;
- 6) other grounds stipulated in federal law.

4. An insurer handing over an insurance portfolio in fact hands over the insurance portfolio formed as on the date of adopting the decision on handing over an insurance portfolio in the composition indicated in **Item 2** of this Article including liabilities under the contracts of insurance operating as on the date of adopting the decision on handing over the insurance portfolio and under insurance contracts whose term of validity has expired as on the date of adopting the decision on handing over the insurance portfolio but the liabilities on which the insurer has not executed in full, together with the rights of claim for the payment of insurance premiums (of insurance contributions) under the said insurance contracts to the insurer accepting the insurance portfolio. The liabilities under one insurance contract may be handed over only to one insurer.

5. The cost of assets handed over in the composition of an insurance portfolio may be equal to the formed insurance reserves or may be larger than the formed insurance reserves (handing over an insurance portfolio with an addition) or may be less than the formed insurance reserves (handing over an insurance portfolio with a discount).

Handing over an insurance portfolio with an addition is inadmissible if the size of the addition (the sum of the excess of the cost of the handed over assets over the formed insurance reserves) exceeds the difference between the cost of the net assets and the authorised capital of the insurer who is handing over an insurance portfolio.

Handing over an insurance portfolio with a discount is inadmissible if the cost of assets handed over in the composition of the insurance portfolio comprises less than a half of the handed over insurance reserves (with the exception of the cases of insolvency (bankruptcy) of the insurer who is handing over the insurance portfolio and of the other cases envisaged in the legislation).

If the assets handed over in the composition of an insurance portfolio are insufficient the short part of assets may be compensated for by the association of insurers on the terms stipulated in federal law.

The cost of assets handed over in the composition of an insurance portfolio is defined at their balance cost or at the market cost fixed by an independent assessor.

6. An insurance portfolio is handed over on the grounds of a contract for handing over the insurance portfolio concluded between the insurer handing over the insurance portfolio and the insurer accepting the insurance portfolio as well as of the acceptance and transfer act on the insurance portfolio. Demands made on the content of the above-mentioned contract and of the acceptance and transfer act shall be established by the insurance supervision body.

7. The insurer handing over an insurance portfolio shall put a notification on his intention to hand over an insurance portfolio on his site on the Internet, shall publish this notification in a printed publication defined by the insurance supervision body and in two printed periodicals, the circulation of each of which is not less than ten thousand copies and which are disseminated on the territory of performance of the insurer's activity.

The notification on an intention to hand over an insurance portfolio must also be sent to the insurance supervision body for putting it on its official site on the Internet.

8. The notification on an intention to hand over an insurance portfolio shall contain:

- 1) the reasons and procedure for handing over an insurance portfolio;
- 2) designation (official name) and location of the insurer accepting the insurance portfolio;
- 3) information on the activity of the insurer accepting the insurance portfolio and on its financial position to be presented by the insurer accepting the insurance portfolio;
- 4) request for expressing in writing the consent to the replacement of the insurer or the refusal of such replacement pointing out the time term for submitting such consent or refusal;
- 5) explanation of the right to refuse the replacement of the insurer and of the consequences of such refusal.

9. The refusal of the insurer's replacement entails early termination of the insurance contract and the return to the insured of a part of the insurance premium proportionately to the gap between the time term for which the insurance contract was concluded and the time term in the course of which it was operating or the payment out of the redemption sum under a life insurance contract.

If upon the expiry of 45 days as from the date of the insurer handing over an insurance portfolio placing a notification on his intention to hand an insurance portfolio over no written refusal to replace the insurer has been received from the insured the insurance contract shall be handed over in the composition of the insurance portfolio.

10. The insurer handing over an insurance portfolio shall:

- 1) compile a list of insurance contracts the liabilities under which are handed over to another insurer;
- 2) help in conducting a check of the conformity of insurance contracts the liabilities under which are handed over to another insurer or to other insurers with the legislation of the Russian Federation;
- 3) define the size of insurance reserves under insurance contracts the liabilities under which are handed over to the insurer accepting an insurance portfolio or if an insurance portfolio is handed over to several insurers, define the size of insurance reserves for every insurer accepting an insurance portfolio;
- 4) define the kinds and the cost of assets to be handed over in the composition of an insurance portfolio;
- 5) regulate relations with the insureds, insured persons and beneficiaries on the declared insured accidents, on the filed applications for the cancellation of insurance contracts and on refusals of the replacement of the insurer that have arrived before the date of handing over the insurance portfolio agreed by the parties to the contract for handing over an insurance portfolio;
- 6) notify reinsurers on the forthcoming handing over of an insurance portfolio;
- 7) perform other actions stemming from the contract for handing over an insurance portfolio.

11. The insurer accepting an insurance portfolio shall:

- 1) organise a check of the conformity of an insurance contract, the liabilities under which are accepted by it under a contract for handing over an insurance portfolio, to the legislation of the Russian Federation;
- 2) supply to the insurer handing over an insurance portfolio information on its activity and financial position;
- 3) inform the reinsurers on the replacement of the reinsurer in reinsurance contracts concluded by the insurer handing over an insurance portfolio and on assuming upon itself the liability for fulfilling insurance contracts included into the handed over insurance portfolio;
- 4) perform other actions stemming from a contract for handing over an insurance portfolio.

12. If the insurance rules of the insurer accepting an insurance portfolio do not correspond to the insurance rules of the insurer handing over the insurance portfolio the insurer who has accepted the insurance portfolio shall fulfil liabilities under the insurance contracts included into the handed over insurance portfolio in accordance with the terms on which they were concluded and shall send the corresponding notification to this effect to the insurance supervision body.

The insurer who has accepted an insurance portfolio has the right to agree an improvement in the terms of insurance contracts with insureds in their favour and in the favour of beneficiaries and of insured persons and to introduce the corresponding amendments into the insurance contracts in conformity with the procedure established in the [legislation](#) of the Russian Federation.

After signing an act on the acceptance and transfer of an insurance portfolio the insurer who has accepted an insurance portfolio has no right to dispute the composition of the accepted insurance portfolio, the volume of the assumed liabilities and the cost of the accepted assets.

13. After an act on the acceptance and transfer of an insurance portfolio is signed a communication on completing the handing over of the insurance portfolio with the supply of information on the insurer who has accepted it and of the date of his starting fulfilment of liabilities under the insurance contracts included into the handed over insurance portfolio shall be:

- 1) put within three working days on the Internet site of the insurer who has handed over an insurance portfolio and on the Internet site of the insurer who has accepted the insurance portfolio;
- 2) published within 15 working days by the insurer who has accepted the insurance portfolio in a printed publication defined by the insurance supervision body and in two printed periodicals the circulation of each of which is not less than ten thousand copies and which are disseminated on the territory of performance of the said insurer's activity.

14. As from the day of signing the acceptance and transfer act all rights and liabilities under the insurance contracts are passed to the insurer accepting the insurance portfolio.

15. After the expiry of three months as from the day of signing the act on the acceptance and transfer of an insurance portfolio the insurer who has accepted the insurance portfolio is obliged to adjust the composition and structure of assets into which his own funds (capital) and the funds of insurance reserves are placed to the demands established in the present Law and in the normative acts of the insurance supervision body.

16. The procedure for handing over an insurance portfolio established in this Article is also applied in the cases when a reinsurance portfolio is handed over.

Article 26.2. Recording and Keeping Securities Accepted for Coverage of Insurance Reserves and of the Insurer's Own Funds. Control over the Insurer's Assets

1. Securities accepted for the coverage of insurer's reserves and the own funds of an insurer who performs the kinds of insurance pointed out in **Subitems 2, 3 and 24 of Item 1 of Article 32.9** of this Law shall be recorded and (or) kept in a specialised depository.

2. The insurer's specialised depository may be a legal entity possessing a licence for the performance of depository activity and a licence to act as a specialised depository of investment funds, share investment funds and non-governmental pension funds.

The specialised depository shall keep separate records of securities accepted for the coverage of insurance reserves and of the insurer's own funds (capital) by way of opening and keeping separate depo accounts.

3. Services for keeping and recording securities into which the funds of insurance reserves are placed and the insurer's own funds (capital) as well as the daily control over observation by insurers of restrictions imposed upon the placement of the funds of insurance reserves and of their own funds (capital), of demands made on the composition and structure of assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital), of rules for the placement of the funds of insurance reserves and of the insurer's own funds which are established in federal law, in the other normative legal acts and in the normative acts of the insurance supervision body are rendered by a specialised depository on the ground of a contract concluded with the insurer and with the management company (if the insurer has invited it to render services involved in the placement of the funds of insurance reserves and (or) of the insurer's own funds (capital)) for rendering the specialised depository's services in conformity with the demands and procedure established by the insurance supervision body.

At any moment in time the specialised depository's services may be rendered to an insurer only by one legal entity possessing the corresponding licences.

The specialised depository bears responsibility to the insurer for an improper fulfilment of liabilities imposed upon him in conformity with the legislation of the Russian Federation.

If damage is inflicted upon the insured persons as a result of non-fulfilment of liabilities envisaged in this Item for control over the observation by the insurer and (or) by the insurer's management company of demands made on the composition and structure of assets accepted for the coverage of insurance reserves and of his own funds (capital), the specialised depository bears solidary responsibility with the insurer and (or) with its management company.

4. Information on the conclusion of a contract for rendering the services of the specialised depository, on stopping such contract's validity and on amendments introduced into it shall be submitted by the insurer to the insurance supervision body within a time term not exceeding three working days as from the day of concluding a contract for rendering the specialised depository's services, of the termination of its term of validity or of the introduction of amendments into it.

5. A contract for rendering the specialised depository's services is terminated:

- 1) by the parties' agreement as from the moment stipulated in such contract;
- 2) if the licence is recalled from the insurer after six months as from the moment of recall;

- 3) in case of cancellation of the specialised depository's licence as from the moment of entry into force of the decision on cancelling the licence;
- 4) if the specialised depository is liquidated as from the moment of adopting the decision on its liquidation;
- 5) if one party refuses to fulfil the contract as from the moment envisaged in the contract;
- 6) after the expiry of the term of the contract's validity.

6. Information on the termination of a contract for rendering the specialised depository's services is immediately submitted by the insurer to the insurance supervision body explaining the reasons behind its termination.

If a contract for rendering the specialised depository's services is terminated it is obliged to immediately hand over to another specialised depository defined by the insurer securities it has accepted for the coverage of insurance reserves and of the insurer's own funds (capital), documents confirming the insurer's right to the property and information on the insurer's other assets accepted for the coverage of insurance reserves and of the insurer's own funds as well as the list of violations exposed by the specialised depository and not eliminated by the insurer and (or) by the insurer's management company.

The insurer provides for the continuity of the specialised depository's fulfilment of the functions of control over correspondence of the assets accepted for the coverage of insurance reserves and of the insurer's own funds to the established demands made on the composition and structure of such assets.

If one party refuses to fulfil a contract for rendering the specialised depository's services, the other party shall be informed of this at least three months before the termination of this contract unless a different time term is stipulated in federal law.

7. In conformity with the performance of its activity in conformity with the present Law the specialised depository has the right to receive from the insurer and from its management companies actuarial and authentic information on the assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital).

8. The specialised depository is obliged to:

- 1) exert daily control over the correspondence of the composition and structure of assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital) to the demands of this Law, of other normative legal acts and of the normative acts of the insurance supervision body;
- 2) record and keep the insurer's securities, documents confirming the insurer's right of ownership to the property accepted for the coverage of insurance reserves and of the insurer's own funds (capital) (unless otherwise stipulated for the individual kinds of property by normative legal acts and by the normative acts of the insurance supervision body) and to keep information on the other assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital) in accordance with the procedure established by the insurance supervision body;
- 3) exert control over determining the cost of the assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital) the list of which is established by the insurance supervision body;
- 4) register the regulations of the specialised depository for exerting control over the composition and structure of assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital) with the insurance supervision body in the procedure it has established and similarly all amendments introduced into the said regulations. These regulations shall contain rules for the exertion of control over the composition and structure of assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital), the forms of the applied documents and the procedure for document turnover at exerting such control;
- 5) notify the insurance supervision body, the insurer and the management companies the insurer has invited for rendering services involved in the placement of the funds of insurance reserves and of the insurer's own funds (capital), about violations of the demands of this Law exposed in the course of exerting control, of other normative legal acts and of the normative acts of the insurance supervision body not later than in three working days following the day of their exposure;
- 6) present reports to the insurance supervision body and to the insurer in accordance with the procedure and within the time terms established by the insurance supervision body;
- 7) provide for the transfer of its own rights and duties with respect to the assets accepted for the coverage of insurance reserves and of the insurer's own funds (capital) to another specialised depository in case of the termination or of the early cancellation of a contract for rendering the specialised depository's services in accordance with the procedure and within the time terms established in such contract;

- 8) not to combine its activity as a specialised depository with other kinds of licensed activity except for depository activity and the activity of a credit institution taking into account the demands of **Item 9** of this Article;
- 9) take measures aimed at preventing the appearance of a conflict of interests in its activity in the event of its affiliation with an insurer to whom it renders services;
- 10) not to have in the composition of shareholders (partners) organisations registered in the state or on the territories where the revelation and presentation of information at carrying out financial transactions are not envisaged;
- 11) present to the insurer's auditing commission the documents necessary for its activity;
- 12) reveal information on the structure and composition of its shareholders (partners) in accordance with the procedure and within the time terms established by the insurance supervision body;
- 13) use in interaction with the insurer, the management companies and the insurance supervision body documents in electronic form signed with an **electronic signature**;
- 14) observe other demands stipulated in this Law, in other normative legal acts and in the normative acts of the insurance supervision body.

9. Specialised depositories have no right to fulfil the functions of a settlements depository on the securities market.

If the specialised depository is a credit institution, it is obliged to observe demands made on the terms for combining the activity of a credit institution and of a specialised depository established by the insurance supervision body.

Article 27. Abrogated

Article 28. Financial Accounting and Reporting

1. Insurers shall do their bookkeeping, draw up accounting (financial) reports/statements and statistical reports/statements, as well as other reports/statements which are necessary for exercising control and supervision over insurance activities (hereinafter referred to as reports/statements drawn up by way of supervision).

2. The following information shall be disclosed in reports/statements drawn up by way of supervision:

- 1) the standard correlation of the insurer's own assets (capital) and the assumed obligations;
- 2) the composition and value of formed insurance reserves and the results of changing them;
- 3) the composition and structure of the assets which the insurer's own assets are placed in;
- 4) the composition and structure of the assets which the insurer's insurance reserves are placed in;
- 5) re-insurance operations citing data on re-insurants and re-insurers;
- 6) the structure of the financial result of the insurer's activities with a break-down for individual kinds of insurance;
- 7) the composition of stockholders (participants) and their shares in the insurer's authorized capital;
- 8) other information established by regulatory legal acts of the insurance supervision body.

3. Demands made on the accountancy recording of transactions involved in insurance, coinsurance, reinsurance and mutual insurance (including the specifics of application of the **plan of accounts** for the accountancy recording) as well as specifics in the formation of information revealed in the insurers' accountancy (financial) reports including the samples of accountancy (financial) reports, are established in the federal and (or) departmental standards approved in the procedure laid down in **Federal Law** No. 402-FZ of December 6, 2011 on Accountancy Recording.

4. Insurers shall draw up statistical reports/statements and reports/statements by way of supervision according to the **forms** and in the **procedure** which are established and shall submit these reports/statements to the insurance supervision body.

Insurers shall compile accountancy (financial) reports in conformity with the legislation of the Russian Federation on the accountancy recording and with the federal and (or) the departmental standards and shall submit these reports to the insurance supervision body in the procedure and within the time terms fixed by such body.

Insurance brokers shall draw up statistical reports/statements according to the forms and in the procedure which are established by the insurance supervision body and shall submit these reports/statements to the insurance supervision body.

The terms and formats of submitting reports/statements by insurers and insurance brokers in the form of electronic documents, as well as control correlations of their indices, shall be established and brought to the knowledge of insurers and insurance brokers by the insurance supervision body at the latest on the last day of an appropriate accounting period by way of inserting the cited information on the official site of this body in the information-telecommunication network Internet.

4.1. The parent insurance organisation of an insurance group is obliged to submit reports to the insurance supervision body by way of supervision on a consolidated basis in accordance with the forms, in the procedure and within the time terms established by the insurance supervision body.

5. The insurance supervision body shall place on its official Internet site consolidated information on the activity of insurance businesses as well as information contained in reports of insurance businesses.

6. The operations involved in insuring the personal insurance items provided for by **Item 1 of Article 4** of this Law (life insurance operations) and the operations involved in insuring other insurance items (insurance operations other than life insurance) shall be accounted separately.

Article 28.1. Internal Control

1. An insurer is obliged to organise an internal control system providing for achievement of following goals:

- 1) effectiveness and resultativeness (including the break-even) of the insurer's financial-economic activity when making insurance and other transactions;
- 2) effectiveness of the management of assets including providing for their preservation, of the own funds (capital), of insurance reserves and of the insurer's other liabilities;
- 3) effectiveness of the management of the insurer's risks (exposure, estimation of risks, defining the admissible level of risks assumed by the insurer and taking measures for maintaining their level so as not to threaten the insurer's financial stability and solvency);
- 4) authenticity, fullness and objectivity of accountancy (financial) reports, statistical reports and reports by way of supervision and the timeliness of compiling and presenting such reports;
- 5) observation by the insurer's workers of ethical norms and of the principles of professionalism and competence;
- 6) counteraction of the legalising (laundering) of incomes derived through crime and the financing of terrorism in conformity with the **legislation** of the Russian Federation.

2. In conformity with powers defined in the insurer's constituent documents and in the internal organisational and directive documents the internal control is exerted by:

- 1) insurer's management bodies;
- 2) insurer's auditing commission;
- 3) insurer's chief accountant (his deputies);
- 4) insurer's internal auditor (the internal audit service);
- 5) special official or structural subdivision responsible for the observation of rules of internal control and for the implementation of programmes for its exertion elaborated in conformity with the legislation of the Russian Federation on counteracting the legalising (laundering) of incomes derived through crime and the financing of terrorism;
- 6) actuary;
- 7) insurer's other workers and structural subdivisions in accordance with powers defined in the insurer's internal organisational-directive documents.

Article 28.2. Internal Audit

1. For the purposes of ensuring the proper level of the internal control's reliability, of estimating its effectiveness and of checking the correspondence of the insurer's activity to the legislation of the Russian Federation (including to the insurance legislation), to the rules and standards of the insurers' associations and to the provisions of its internal organisational-directive documents the insurer organises the internal audit for which it appoints an official (hereinafter referred to as the internal auditor) or creates a structural subdivision (hereinafter referred to as the internal auditing service).

2. For the purposes of organising the internal audit the insurer approves the regulations on organising and exerting the internal audit (hereinafter referred to as the regulations on the internal audit) which shall contain:

- 1) goals and tasks facing the internal audit;
- 2) objects of the internal audit in conformity with the insurer's risk management models;

- 3) forms and methods of the internal audit;
- 4) order of actions of the internal auditor and of the internal audit service if violations and shortcomings are exposed in the insurer's activity;
- 5) composition of reports on the results of conducted checks, the forms and procedure for their presentation;
- 6) procedure for the exertion of control (including for conducting repeated checks) over taking measures aimed at eliminating violations and shortcomings in the insurer's activity revealed by the internal auditor or by the internal audit service;
- 7) procedure for informing the shareholders (partners) of an insurance organisation or members of a mutual insurance company on all violations admitted by the insurer's management bodies in case of their adopting decisions on the issues referred to the competence of the general meeting of the insurance organisation's shareholders (partners) as well as of the general meeting of members of a mutual insurance company;
- 8) powers, rights and duties of the internal auditor and of the internal audit service;
- 9) form and procedure for estimating risks and the effectiveness of the risk management;
- 10) procedure for estimating the expediency and effectiveness of transactions and deals;
- 11) form and procedure for checking provisions for the preservation of assets;
- 12) form and procedure for participation in carrying out an analysis of the insurer's financial position;
- 13) other provisions not contradicting the legislation of the Russian Federation.

3. Regulations on internal audit are approved by the board of directors (the supervision council) of an insurance organisation or in the absence of such by the general meeting of the insurance organisation's shareholders (partners) or by the general meeting of members of a mutual insurance company.

4. The internal auditor and the head of the internal audit service are appointed to the post and relieved of the post on the grounds of a decision of the board of directors (of the supervision council) of the insurance organisation or of the board of a mutual insurance company and are subordinated and accountable to the board of directors (to the supervision council) of the insurance organisation or to the general meeting of the mutual insurance company or in the absence of the board of directors (of the supervision council) of the insurance organisation are appointed to the post and relieved of the post on the grounds of a decision of the general meeting of the insurance organisation's shareholders (partners) and are subordinate and accountable to the general meeting of the insurance organisation's shareholders (partners).

5. Combining posts is inadmissible for the person appointed to the post of an internal auditor or of the head of the internal audit service.

The internal auditor, the head and the workers of the internal audit service may be included into the composition of the insurer's auditing commission.

The internal auditor, the head and the workers of the internal audit service who have earlier occupied posts at the insurer's other structural subdivisions may take part in checking the activity of these structural subdivisions after the expiry of 12 months as from the day of ending their work at these structural subdivisions.

6. The internal auditor and the internal audit service exercise the following powers:

- 1) check and provide for the efficiency of functioning of the system of the insurer's internal control;
- 2) check the correspondence of the insurer's activity to the legislation of the Russian Federation, to the rules and standards of insurers' associations, to the insurers' constituent documents and internal organisational-directive documents;
- 3) check the insurer's observation of rules for internal control and implementation of programmes for its observation elaborated in conformity with the **legislation** of the Russian Federation on counteracting the legalising (laundering) of incomes derived through crime and the financing of terrorism;
- 4) check the authenticity, fullness and objectivity of reports or other requested information and the timeliness of its presentation by the insurer's structural subdivisions (including by the set-apart subdivisions) to the insurer's management bodies and shareholders (partners);
- 5) carry out an analysis of the reasons behind violations and shortcomings in the insurer's activity exposed in accordance with the results of checks;
- 6) make recommendations for preventing violations and shortcomings in the insurer's activity similar to those exposed in accordance with the results of checks;
- 7) estimate the risks and the effectiveness of the risk management;
- 8) estimate the expediency and effectiveness of the performed transactions and deals;
- 9) check the provision for the preservation of assets;
- 10) take part in carrying out an analysis of the insurer's financial position and in compiling the list of measures for preventing bankruptcy;

11) agree reports including intermediary ones on fulfilment of every measure envisaged in the plan for the restoration of the insurer's solvency;

12) check the authenticity, fullness and objectivity of reports and information presented to the insurance supervision body and to the federal executive power bodies, including the plan for the restoration of the insurer's solvency, and of reports including intermediary ones on fulfilment of every measure envisaged in the plan for the restoration of the insurer's solvency and control over the timeliness of such presentation.

7. The internal auditor and the internal audit service have the right:

1) to conduct checks on all areas of the insurer's activity including the activity of its affiliates, representations and other set-apart subdivisions as well as of any one of the insurer's structural subdivisions and (or) workers;

2) to receive documents, materials and information necessary for exercising their powers from the heads and the workers of the insurer's structural subdivisions;

3) have access to all documents, materials and information including computer files but without the right to introduce amendments into them.

8. The internal auditor and the internal audit service are obliged:

1) to ensure the preservation and return of documents, materials and information received from the insurer's structural subdivisions;

2) to observe the confidentiality of information received when exercising his (its) powers;

3) to inform about all cases of violations and shortcomings in the insurer's activity exposed in accordance with the results of checks of the insurer's one-man executive body or collegiate executive body and the head of its structural subdivision in which the corresponding violations and shortcomings are exposed;

4) to exert control over taking measures for eliminating the exposed violations and shortcomings and over observation of measures aimed at preventing similar violations and shortcomings in the insurer's activity.

9. According to the results of the conducted checks the internal auditor and the internal audit service shall compile quarterly reports which shall be presented to the insurer's management bodies and annual reports which shall be presented at the annual general meeting to the shareholders (partners) of the insurance organisation or to the members of a mutual insurance company. Alongside information on the violations and shortcomings in the insurer's activity exposed in accordance with the results of checks and on their consequences these reports shall contain information on the course of eliminating the earlier exposed violations and shortcomings.

If in accordance with the results of checks violations are revealed in the form of the insurance organisation's management bodies adopting decisions on issues referred to the competence of the general meeting of shareholders (partners) of the insurance organisation, the internal auditor or the head of the internal audit service shall notify in writing the insurance organisation's shareholders (partners) who possess more than one percent of shares (partner shares in the authorised capital of the insurance organisation) not later than within 15 days as from the moment of exposure of such violations.

10. At a request from the insurance supervision body the insurer is obliged to present reports of the internal auditor and of the internal audit service within the time terms established in this request.

Article 29. Obligatory Audit and Publication of the Insurer's Annual Accountancy (Financial) Reports

1. The insurer's annual accountancy reports are subject to an obligatory audit.

2. In accordance with the results of the insurer's obligatory audit the auditing organisation is obliged to compile an auditor's conclusion on the insurer's annual (financial) reports which shall contain a section on the insurer's fulfilment of demands made on the financial stability and solvency established in this Law and in the normative acts of the insurance supervision body and on the effectiveness of organising the insurer's internal control system.

3. The insurer shall present the conclusion indicated in **Item 2** of this Article to the insurance supervision body together with the annual accountancy (financial) reports.

4. The insurer's annual accountancy (financial) reports must be published not later than on July 1 of the year following the accounting year together with the conclusion mentioned in Item 2 of this Article.

5. The insurer's annual accountancy (financial) reports are seen as published if they are placed on the insurer's official Internet site or published in the mass media available for persons interested in these reports.

6. Information on the publication of the insurer's annual accountancy (financial) reports is supplied by the insurer to the insurance supervision body in accordance with the procedure established by this body.

7. The auditor's conclusion on the authenticity of the insurer's annual accountancy (financial) reports on it fulfilling the demands made on financial stability and solvency as well as on the efficiency of organising the insurer's internal control system shall be published together with these reports.

Chapter IV. Supervision over the Activities of Insurance Businesses

Article 30. Supervision over the Activities of Insurance Businesses

1. Supervision over the activities of insurance businesses (hereinafter referred to as "insurance supervision") shall be effectuated for the purpose of their observing the insurance legislation, preventing and stopping offences committed by participants in the relationships governed by the present Law, the insurance legislation, ensuring the protection of rights and lawful interests of insurers, other persons concerned as well as the state, providing for an effective development of the insurance business.

2. Insurance supervision shall be performed based on the concepts of legality, transparency and organisational integrity.

3. The insurance supervision is carried out by the Bank of Russia.

The insurance supervision body shall publish the following in the printed organ designated by it and (or) puts on its official site on the Internet:

- 1) explanations of matters put within the jurisdiction of the insurance supervision body;
- 2) information from the comprehensive state register of subjects of insurance business, a register of associations of subjects of insurance business;
- 3) documents on limitation, suspension or resumption of an insurance activity licence;
- 4) documents on revocation of an insurance activity licence;
- 5) other information concerning control and supervision in the field of insurance activity (insurance business);
- 6) normative acts passed by the insurance supervision bodies in conformity with this Law and with other federal laws.

4. Insurance supervision shall incorporate the following:

- 1) the licensing of activities of insurance businesses and the keeping of the comprehensive state register of insurance businesses, the register of associations of insurance businesses;
- 2) the monitoring of observance of the insurance legislation, in particular by means of on-site inspection of insurance businesses' activities and verification of the reports filed by them, and also the monitoring of insurers' success in ensuring their financial stability and solvency;
- 3) the issuance, within 30 days in the cases envisaged by the present Law, of permission to increase the amount of authorised capitals of insurance organisations on the account of foreign investors' funds, to accomplish, with participation of foreign investors, the transactions of alienation of shares (stakes in authorised capitals) of insurance organisations, to open representative offices of foreign insurance, re-insurance, brokerage and other organisations pursuing activities in the area of insurance, and also to open branches of insurers with foreign investment;
- 6) the adoption of a decision on appointing a provisional administration, on suspending and restricting the authority of the executive body of an insurance organisation in the instances and in the procedure which are established by the Federal Law on Insolvency (Bankruptcy).

5. Insurance businesses are obliged:

- 1) to observe the demands of the insurance legislation;
- 2) to present the established reports on their activity, information on their financial position as well as documents and information in conformity with the legislation of the Russian Federation including with the **legislation** on insolvency (bankruptcy);
- 3) to fulfil instructions of the insurance supervision body on eliminating violations of the insurance legislation and submit information and documents confirming the execution of such instructions within the time terms fixed in such instructions;
- 4) to present information and documents necessary for effecting the insurance supervision including on their financial position at requests from the insurance supervision body within the time terms fixed in these requests;

5) to present to the insurance supervision body copies of regulations on the affiliates and representations situated outside the location of the insurance business with indicating their addresses (location) as well as copies of documents confirming the powers of their heads.

5.1. For the purposes of timely exposure of the risks of insolvency of insurance business the insurance supervision body shall monitor the activity of insurance businesses in the procedure it has established with the application of financial indices (coefficients) characterising the financial position of insurance businesses and their stability with respect to internal and external risk factors.

The monitoring of insurance businesses is effected by the insurance supervision body on the principles of independence, objectivity, application of uniform rules for establishing demands on the insurance businesses and of comprehensiveness, operativeness and substantiation in estimating their activity.

Article 31. The Suppression of Monopolistic Activity and Unfair Competition in the Insurance Market

The prevention, restriction and suppression of monopolistic activity and unfair competition in the insurance market shall be effected by the federal antimonopoly body in accordance with the antimonopoly legislation of the Russian Federation.

Article 32. Licensing the Activity of Insurance Businesses

1. A licence for the performance of insurance, reinsurance and mutual insurance and for intermediary activity in the capacity of an insurance broker (hereinafter referred to as the licence) - is a special permit for the right to perform insurance activity granted by the insurance supervision body to the insurance business.

2. The licence is issued:

1) to an insurance organisation for the performance of:

- voluntary life insurance;
 - voluntary personal insurance with the exception of voluntary life insurance;
 - voluntary property insurance;
 - a kind of obligatory insurance whose performance is envisaged in the federal law on a particular kind of obligatory insurance;
 - reinsurance in case of assuming liabilities for an insurance payment under a contract of reinsurance;
- 2) to a reinsurance organisation for the performance of reinsurance;
- 3) to a mutual insurance company for the performance of personal insurance in the form of voluntary insurance and in the cases when in conformity with the federal law on a particular kind of obligatory insurance the company has the right to carry out obligatory insurance - in the form of obligatory insurance;
- 4) to an insurance broker for carrying out intermediary activity in the capacity of an insurance broker.

3. To receive a licence the applicant for a licence for the performance of insurance or of reinsurance shall submit to the insurance supervision body:

- 1) an application for being granted a licence;
- 2) applicant's constituent documents;
- 3) document on the applicant's state registration as a legal entity;
- 4) protocol of the founders' meeting on the approval of the applicant's constituent documents and on the approval on the post of the one-man executive body or of the head (heads) of the applicant's collegiate executive body;
- 5) **information** on the composition of the shareholders (partners);
- 6) documents confirming the payment of the authorised capital in full;
- 7) documents on the state registration of legal entities who are the founders of the insurance business and the auditor's conclusion on the authenticity of their accountancy (financial) reports for the last accounting period if an obligatory audit is stipulated for such persons;
- 8) information on the one-man executive body, on the head of the collegiate executive body, on the head of the affiliate and on the chief accountant enclosing documents confirming said persons' conformity to the qualification and the other demands established in this Law and information on the head of the applicant's auditing commission (the auditor);
- 9) **information** on the actuary;
- 10) documents (according to the list established in the normative acts of the insurance supervision body) confirming the sources of origin of monetary funds entered by the applicant's founders who are natural persons into the authorised capital;

11) information on the internal auditor and on the head of the applicant's internal audit service with the enclosure of documents confirming their conformity to the qualifications and other demands established in this Law;

12) regulations on internal audit;

13) documents confirming the applicant's conformity to demands established in the **legislation** of the Russian Federation on state secrets;

14) other documents confirming the applicant's conformity to demands established in the federal laws on particular kinds of obligatory insurance (in the cases when the federal laws contain additional demands on insurers).

4. The applicants registered in the Uniform State Register of Insurance Businesses shall not present to the insurance supervision body the documents listed in **Subitems 2 - 9 of Item 3** of this Article which are at the disposal of the insurance supervision body if no amendments have been introduced into them.

5. To receive a licence for the performance of mutual insurance the applicant (a non-profit organisation) shall submit to the insurance supervision body:

1) application for a licence;

2) rules of the mutual insurance company;

3) document on the state registration of the mutual insurance company as a legal entity;

4) information on the chairman of the board, on the director and the chief accountant with an enclosure of documents confirming these persons' conformity to the qualifications and other demands established in this Law and information on the chairman of the audit commission (on the auditor) and on the internal auditor of the mutual insurance company;

5) information on legal entities that are members of the mutual insurance company naming the property interests for the purpose of whose protection the mutual insurance company was created;

6) regulations on internal audit;

7) **information** on the actuary.

6. For receiving a licence for the performance of intermediary activity as an insurance broker shall present to the insurance supervision body:

1) an application for being issued a licence;

2) document on the state registration of the applicant in the capacity of a legal entity or of an individual businessman;

3) constituent documents of the applicant if a legal entity;

4) information on the head and on the chief accountant of the insurance broker if a legal entity or information on the insurance broker if an individual businessman with the enclosure of documents confirming the said persons satisfying the qualifications and other demands established in this Law;

5) bank's guarantee or documents confirming the existence of the own funds and guaranteeing execution of liabilities by the insurance broker in conformity with the **sixth paragraph of Item 6 of Article 8** of this Law;

7. Documents named in **Subitems 2, 3, 6, 7, Subitems 8 and 11** (as concerns the documents on education) of Item 3, in **Subitems 2, 3 and 4** (as concerns the documents on education) of Item 5 and in **Subitems 2, 3, 4 and 4** (as concerns the documents on education) of Item 6 of this Article are presented in the form of notarially certified copies.

If documents named in **Subitems 3, 7 of Item 3**, in **Subitem 3 of Item 5** and in **Subitem 2 of Item 6** of this Article are not submitted by the applicant, the federal executive power body engaged in the state registration of legal entities and individual businessmen shall present information confirming the fact of entry of information on the legal entity or on the individual businessman into the corresponding state register at an enquiry from the insurance supervision body.

Demands made on an application for a licence as well as on information and documents pointed out in **Subitems 5, 8, 9 and 11 of Item 3**, in **Subitems 4 and 7 of Item 5** and in **Subitem 4 of Item 6** of this Article, including on their model forms, shall be established by the insurance supervision body.

8. The applicants who are subsidiary companies of foreign investors (principal organisations) or have a share of foreign investment in their authorised capital of over 49 per cent shall present the written consent of the corresponding body for supervision over insurance activity of the country of the place of institution to the foreign investors' participation in the authorised capitals of insurance organisations created on the territory of the Russian Federation in accordance with the procedure established in the legislation of the country of the place of instituting the foreign investors in addition to documents indicated in **Item 3** of this Article or shall

inform the insurance supervision body on an absence of the demand for such consent in the country of the foreign investors.

9. The lists of documents established in this Article which shall be submitted by applicants for the receipt of licences are exhaustive with the exception of the cases when the federal laws on particular kinds of obligatory insurance stipulate additional demands on insurers. For checking the obtained information the insurance supervision body has the right to send organisations written requests for the supply (within the scope of their competence) of information concerning documents presented by the applicant in conformity with the legislation of the Russian Federation.

10. If an application for the issue of a licence and the other documents do not satisfy demands established in **Item 7** of this Article and (or) if the applicant submits documents which are named in this Article and which must be enclosed with the application not in full, the insurance supervision body shall, within three working days as from the day of their arrival, send the applicant a written notification on the necessity for the applicant to eliminate the exposed violations within 30 days and (or) to present these documents in full.

If the applicant does not present a properly formalised application for a licence and (or) the enclosed documents in full within 30 days the earlier submitted application for a licence and the documents enclosed with it shall be returned to the applicant.

If all documents named in this Article are presented in proper form the insurance supervision body shall adopt a decision on their consideration within three working days as from the day of their presentation or if they do not correspond to the present Article's provisions - on the return of documents with a motivated substantiation of the reasons behind the return.

The time term for the insurance supervision body passing the decision on the issue of a licence or on the refusal thereof is counted as from the day of arrival in full at the insurance supervision body of documents satisfying demands of this Article and properly formalised.

The applicant has the right to send an application for the issue of a licence and documents enclosed with it to the insurance supervision body in the form of electronic documents signed with a strengthened approved **electronic signature**.

11. The insurers and insurance brokers are obliged to inform the insurance supervision body in writing about amendments introduced into documents that have served as grounds for the receipt of a licence in accordance with **Subitems 2, 3, 5, 6, 7** (as concerns documents on state registration), with **Subitems 8, 9, 11 - 14 of Item 3**, with **Subitems 2 - 7 of Item 5** and with **Subitems 2 - 5 of Item 6** of the present Article and to simultaneously submit documents confirming these amendments within 30 days as from the day of introduction of these amendments.

12. The decision on the issue of a licence or on refusal to do so is taken by the insurance supervision body within a time term not exceeding 30 working days as from the day of receipt of all documents stipulated in this Article for the receipt of a licence by the applicant.

The insurance supervision body is obliged to inform the applicant on the adoption of the said decision within five working days from the day of adopting it.

13. Documents submitted by insurance businesses to the insurance supervision body shall be compiled in the Russian language.

14. A licence for the performance of insurance activity shall contain the following information:

- 1) designation of the insurance supervision body that issued the licence;
- 2) designation (official designation) of the insurance business if a legal entity;
- 3) surname, first name and patronymic of the insurance business if a natural person;
- 4) place of location and postal address of the subject of insurance business - a legal entity or the place of residence and postal address of the subject of insurance business - an individual businessman;
- 5) basic state registration number of the legal entity or of the individual businessman;
- 6) taxpayer identification number;
- 7) activity in the area of insurance business (insurance, reinsurance, mutual insurance or the intermediary activity in the capacity of an insurance broker);
- 8) kind of activity performed by the insurance organisation (voluntary life insurance, voluntary personal insurance with the exception of voluntary life insurance, voluntary property insurance or designation of the kind of obligatory insurance in conformity with the federal law on a particular kind of obligatory insurance);
- 9) forms and kinds of insurance carried out by a mutual insurance company on the grounds of the Rules;
- 10) number and date of the insurance supervision body adopting the decision on the issue of or on reformalising a licence as well as on the replacement of a licence blank;
- 11) registration number of the entry in the Uniform State Register of Insurance Businesses;

12) number of the licence and its date of issue.

15. The form for a licence blank is approved by the insurance supervision body.

16. The licence for the performance of insurance activity is signed by the head of the insurance supervision body or by the person authorised by him and shall be certified by the official seal of the insurance supervision body.

17. If information supplied in **Subitems 2 - 9 of Item 14** of this Article is amended, the licence for the performance of insurance activity shall be reformalised within 30 working days as from the day of submitting an application to the insurance supervision body for reformalising the licence and documents confirming the introduction of these amendments.

18. If the licence is lost or damaged, the insurance business has the right to receive a duplicate of the licence within ten working days as from the date of applying in writing to the insurance supervision body explaining the reasons behind the loss or the damage.

On the duplicate of a licence shall be made the note: "Duplicate". The duplicate of a licence is formalised in two copies, one of which is handed to the insurance business and the other is kept at the insurance supervision body.

Article 32.1. Qualification and Other Standards

1. The heads (including the person fulfilling the functions of a one-man executive body and the head of a collegiate executive body) of the insurance business if a legal entity and the person carrying out insurance activity if an individual businessman shall have a higher education confirmed by a document on higher education recognised in the Russian Federation and a work record in the capacity of the head of a subdivision of an insurance business or of a different financial organisation of at least two years.

1.1. Abrogated.

2. The chief accountant of an insurance or reinsurance organisation shall satisfy the demands established in **Federal Law** No. 402-FZ of December 6, 2011 on Accountancy Recording and shall have a work record in the speciality at an insurance or a reinsurance organisation of at least two years out of the last five years preceding the appointment to the said post.

The chief accountant of an insurance broker shall have a higher education confirmed by a document on higher education recognised in the Russian Federation and a work record of at least two years at a subdivision of an insurance business whose activity is connected with the performance of accountancy recording and (or) of financial activity.

The chief accountant of a mutual insurance company shall have a higher education confirmed by a document on higher education recognised in the Russian Federation and a work record in an economic speciality or on a post requiring knowledge of accountancy recording of at least two years at an insurance or a reinsurance organisation or at a mutual insurance company and (or) at an insurance broker registered on the territory of the Russian Federation.

2.1. Abrogated.

3. Abolished

3.1. The internal auditor or the head of the internal audit service shall have a higher economic, financial or juridical education confirmed by a document on higher economic, financial or juridical education recognised in the Russian Federation and a work record in the speciality of at least two years at an insurance, reinsurance or a different financial or auditing organisation registered on the territory of the Russian Federation or at the state financial control bodies of the Russian Federation.

If the persons named in this Item have a different higher education they must confirm the fact of undergoing professional retraining in the area of economics, finances or law, having submitted a document recognised in the Russian Federation on undergoing professional retraining and shall have a work record at a subdivision of an insurance business whose activity is connected with carrying out accountancy recording, financial activity or with dealing with juridical matters of at least three years.

4. To the post of internal auditor or head of the internal audit service may be appointed a person, who:

1) has fulfilled the functions of the insurer's one-man executive body or of the chief accountant or was included into the composition of the insurer's collegiate executive body for two years preceding the date of appointment to the post of an internal auditor or of the head of the internal audit service;

2) is the insurer's shareholder (partner);

3) is in close kinship or in a relationship by marriage (the parents, spouses, children, brothers and sisters as well as the brothers, sisters, parents and children of the spouses) with the insurer's shareholders (partners) or

with the person who is the insurer's one-man executive body or is included into the composition of its board of directors (of the supervision council) or of the insurer's collegiate executive body or with the insurer's chief accountant.

5. The heads (in particular, the sole executive body) and the chief accountant of an insurance business that is a juridical person shall permanently reside on the territory of the Russian Federation.

6. The persons specified in **Items 1, 2, 3.1** of this article and also the members of the board of directors (supervisory board), the members of the collective executive body of an insurance business entity being a legal entity shall not be:

1) persons who were carrying out the functions of the sole executive body of financial organisations as of the time when these organisations committed the wrongdoings for which their licences for the relevant type of activity have been cancelled (revoked) or the irregularities for which the said licences have been suspended and said licences have been cancelled (revoked) as a result of default on the elimination of those wrongdoings if less than three years have passed since the date of such cancellation (revocation). In this case, for the purposes of this Law "financial organisation" means a professional participant in a securities market, clearing organisation, the managing company of an investment company or unit investment trust or of a non-state pension fund, the specialised depository of an investment company, unit investment trust or non-state pension fund, a joint-stock investment fund, credit organisation, insurance organisation, non-state pension fund or organiser of trade;

2) the persons in respect of which the term has not expired during which they are deemed subjected to an administrative penalty in the form of disqualification;

3) the persons having an unexpunged or unquashed conviction for crimes in the field of economic activities or crimes against state power.

7. Upon the onset of the circumstances described in **Subitems 1-3 of Item 6** of this article an active member of the board of directors (supervisory board) shall be deemed to have discontinued his/her membership as of the date when the relevant decision of the authorised body or court becomes final.

8. A natural person having an unexpunged or unquashed conviction for a crime in the field of economic activities or a crime against state power is not entitled directly or indirectly (through persons controlled by him/her) on his/her own or jointly with other persons relating thereto by contracts of trust and/or simple partnership and/or agency and/or a shareholders agreement and/or another agreement whose subject matter is exercising the rights certified by shares (stakes) of an insurance organisation to obtain the right of disposing ten or more per cent of the votes accounting for the voting shares (stakes) comprising the charter capital of the insurance organisation.

9. A person which directly or indirectly (through persons controlled by him/her) on his/her own or jointly with other persons relating thereto by contracts of trust and/or simple partnership and/or agency and/or a shareholders agreement and/or another agreement whose subject matter is exercising the rights certified by the shares (stakes) of an insurance organisation has obtained the right of disposing ten or more per cent of the votes accounting for the voting shares (stakes) comprising the charter capital of an insurance organisation shall send a notice to the insurance organisation and to the insurance supervision body in the procedure and within the term established by the normative acts of the insurance supervision body.

10. Within the framework of its supervision functions the insurance supervision body is entitled in the procedure established by it to request and obtain information on the persons which directly or indirectly (through the persons controlled by them) on their own or jointly with other persons relating thereto by contracts of trust and/or simple partnership and/or agency and/or a shareholders' agreement and/or another agreement whose subject matter is exercising the rights certified by shares (stakes) of an insurance organisation are entitled to dispose of ten or more per cent of the votes accounting for the voting shares (stakes) making up the charter capital of the insurance organisation.

11. If the notice envisaged by **Item 9** of this article has not been received by the insurance organisation or if according to the said notice the person which is entitled to dispose of ten or more per cent of the votes accounting for the voting shares (stocks) making up the charter capital of the insurance organisation does not comply with the requirements established by **Item 8** of this article the said person is entitled to dispose of the number of votes not exceeding ten per cent of the votes accounting for the voting shares (stocks) making up the charter capital of the insurance organisation. In this case the rest of the shares (stocks) held by the said person shall not be taken into account in the count of the quorum of a general meeting of shareholders (stockholders) of the insurance organisation.

12. The insurer is obliged to inform the insurance supervision body in writing on appointment to the post and on relief from the post of the persons named in **Items 1, 2, 3.1** of this Article not later than within ten working days as from the day of taking such decision.";

Article 32.2. Abolished

Article 32.3. Grounds for Refusing to Issue of a Licence to a Licence Applicant

1. Below are the grounds for refusing the issuance of a licence to a licence applicant:

- 1) the use - by a contender for a licence being a legal entity that has applied with a tax supervision body for a licence - of a complete indication that individualises another insurance business about which information has been entered in the comprehensive state register of insurance businesses. This provision does not extend to companies which are affiliated or dependent in respect of the insurance business;
- 2) possession by the applicant of a licence for the kind of activity mentioned in the **second - sixth paragraphs of Subitem 1 of Item 2 of Article 32** of this Law as on the date of the insurance supervision body adopting the decision on the issue of the corresponding licence or the decision on suspending the validity of the earlier issued licence;
- 3) the non-compliance of the documents filed by the licence applicant for the purpose of obtaining a licence with the provisions of the present Law and the normative act of the insurance supervision body adopted in conformity with it;
- 4) the non-compliance of the constitutive documents with the provisions of the legislation of the Russian Federation;
- 5) the presence of unreliable information in the documents filed by the licence applicant;
- 6) non-conformity of the heads (including of the person fulfilling the functions of the one-man executive body or of the head of the collegiate executive body), of the chief accountant, of the internal auditor, of the head of the internal audit service of the insurance business and of the actuary to the qualifications and the other demands established in this Law and in the federal law on actuarial activity in the Russian Federation;
- 7) **abrogated**;
- 8) existence of a non-executed instruction of the insurance supervision body on non-observation of demands made on providing for financial stability and solvency as well as on the non-presentation of reports stipulated in **Article 28** of this Law at the licence applicant for the kinds of activity pointed out in the **second - sixth paragraphs of Subitem 1 of Item 2 of Article 32** of this Law;
- 9) the insolvency (bankruptcy) (in particular, deliberate or fictitious bankruptcy) of an insurance business that is a juridical person through the fault of a founder of the licence applicant.

2. The decision of the insurance supervision body to refuse the issuance of a licence shall be forwarded in writing to the licence applicant within five working days after the date of the decision complete with an indication of the reasons for the refusal.

The decision refusing to issue a licence shall contain a validation of the refusal and a compulsory reference to the irregularities committed and it shall be made within the term set by the present Law.

The decision refusing issuance of a licence shall be forwarded to the licence applicant together with a notice of delivery thereof.

Article 32.4. Annuling a Licence

A licence shall be annulled or the decision to issue a licence shall be revoked if:

the licence applicant has failed to take measures for collecting the licence within two months after the notice on issuance of the licence;

it is established before the time of issuance of the licence that the licence applicant has provided unreliable information.

Article 32.5. The Effective Term of a Licence

1. The licence shall be issued without a limitation of its effective term and shall be in effect from the date of its obtainment by the subject of the insurance business. The licence is not transferable to other persons.

2. The term of the licence validity may be restricted in the cases established in the federal laws.

3. **Abrogated.**

4. The operation of the licence shall be terminated if the subject of insurance business which is an individual businessman terminates its activities, or the subject of insurance business which is a legal entity is liquidated

or re-organised, except for re-organisation in the form of affiliation or detachment. The operation of the licence of the subject of the insurance business which is a legal entity whereto another legal entity is affiliated or wherefrom another legal entity is detached shall not be terminated.

5. The operation of the licence of the subject of insurance business which is a legal entity established by way of re-organisation in the form of transformation shall not be terminated provided that the newly established legal entity complies with the requirements of the legislation of the Russian Federation. The body in charge of insurance supervision is obliged to replace the form of the licence to be issued to the subject of insurance business which is a legal entity established by way of re-organsaition in the form of transformation within ten working days as of the date of receiving the documents stipulated by [Article 32](#) of this Law.

Article 32.6. Restrictions on or Suspension of a Licence

1. In the event of discovery of a breach of the insurance legislation a prescription for elimination of the breach (hereinafter referred to as a "prescription") shall be issued by the insurance supervision body to the insurance business.

2. A prescription shall be issued if:

1) of the performance by the insurance business of an activity prohibited in the legislation of the Russian Federation as well as of violation by the insurance business of demands established in the insurance legislation;

2) an insurer fails to observe the insurance legislation in as much as it concerns the maintenance and floatation of insurance reserves, as well as other funds that guarantee insurance disbursements;

3) of non-observation by the insurer of the established demands on providing for the normative ratio of assets and assumed liabilities and of the other established demands made on providing for financial stability and solvency including of non-observation by the parent insurance organisation of an insurance group of the above-said demands on a consolidated basis;

4) an insurance business violates the established requirements concerning the filing of established reports with the insurance supervision body;

5) an insurance business failed to file, within the established term, documents demanded for insurance supervision purposes within the scope of powers of the insurance supervision body;

6) it has been discovered that an insurance business provided the insurance supervision body with incomplete and/or unreliable information;

7) an insurance business did not provide information, within the established term, on amendments introduced in the documents specified in [Item 11 of Article 32](#) of the present Law (together with documents confirming such amendments).

3. The prescription shall be forwarded to the insurance business, and if necessary a copy of the prescription shall be forwarded to the appropriate executive governmental bodies.

Within the term set by the prescription the insurance business shall file documents with the insurance supervision body to confirm that the irregularities discovered have been eliminated.

The said documents shall be considered within 30 days after the receipt of all the documents confirming that the prescription has been performed in full.

The filing of documents confirming that the irregularities discovered have been eliminated by the insurance business within the established term shall serve as a ground for deeming the prescription discharged. The insurance business shall be informed of the lifting of the prescription within five working days after the date of the decision to this effect.

If later on it is discovered that the insurance business has filed documents containing unreliable information, this shall serve as a ground for deeming the prescription issued earlier undischarged.

4. If a prescription is not properly performed or is not performed when due and also if an insurance business declines to receive a prescription a restriction shall be put on the licence or the licence shall be suspended in the procedure established by the present Law.

5. A limitation on an insurer's licence means a ban on the conclusion of contracts of insurance for specific types of insurance, contracts of re-insurance, and also amendments ensuing an increase in insurer's obligations to relevant contracts.

6. Suspension of a licence of a subject of insurance business means a ban on conclusion of contracts of insurance, contracts of reinsurance, contracts of provision of insurance broker's services, and also amendments ensuring an increase in obligations of a subject of insurance business to relevant contracts.

7. A decision of the insurance supervision body on imposing limitations on, or suspending, a licence shall be published in the printed organ designated by the insurance supervision body, within ten working days after such a decision and shall come into force as of the date of publication. A decision of the insurance supervision body on imposing limitations on, or suspending, a licence shall be forwarded in writing to the subject of insurance business within five working days after the entry of the decision into force together with an indication of reasons for the imposition of limitations on, or suspension of, the licence.

8. If necessary, a copy of the decision on imposition of restrictions on or suspension of a licence shall be forwarded to the appropriate executive governmental body.

9. Within the period while the operation of a licence is restricted or suspended, the denomination (company name), location and postal address of an insurance business subject may only be changed, and an insurance business may only be reorganised, by a preliminary authorisation of the insurance supervision body. The refusal of the insurance supervision body to issue the preliminary authorisation must be justified.

10. Concurrently with suspending a licence (except when a provisional administration has been appointed earlier or one of the bankruptcy procedures is introduced in respect of an insurance organisation as of the date of adoption of the decision on the licence's suspension), the insurance supervision body shall appoint a provisional administration to the insurance organisation on the grounds and in the procedure provided for by the **Federal Law** on Insolvency (Bankruptcy).

11. Insurance companies are not entitled to open representative offices and branches thereof within the period while the operation of a licence is restricted or suspended without a preliminary authorisation of the insurance supervision body.

Article 32.7. Resuming a Licence

1. The resumption of a licence after it has been subjected to restrictions or suspension means restoration in full of the right of the insurance business to pursue the activity for which the licence was issued.

2. The grounds for lifting the sanctions envisaged by **Items 5 and 6 of Article 32.6** of the present Law shall be the elimination in full by the insurance business within the established term of the irregularities discovered.

3. The decision to resume a licence shall enter into force as of the day when it is taken and it shall be brought to the notice of the insurance business and other persons concerned within 15 days after the date of the decision. The decision to resume a licence shall be published in the printed edition designated by the insurance supervision body.

Article 32.8. Terminating Insurance Activity of a Subject of the Insurance Business or Liquidation Thereof in Connection with a Revocation of Licence

1. The insurance activity of a subject of the insurance business is terminated on the below grounds: a decision of a court, and also a decision of the insurance supervision body on revocation of the licence, in particular, a decision taken on the application of the subject of insurance business.

2. The insurance supervision body takes a decision on revocation of a licence:

1) as it carries out insurance supervision:

if a subject of insurance business does not eliminate within the established term the breach of the insurance legislation that served as a ground for imposing limitations on, or suspension of, the licence;

in case of a repeated non-presentation in the course of one year or of a repeated violation in the course of one year for more than 15 working days of the time terms for submitting reports envisaged in this Law and in the other federal laws and normative acts of the insurance supervision body;

if within 12 months after receipt of a licence a subject of the insurance business does not proceed to pursue the activity envisaged by the licence or has not been pursuing this activity over the financial year;

in the other cases envisaged by a federal law;

2) at the initiative of the insurance business - on the grounds of a written application on withdrawal from the performance of the activity envisaged in the licence with an enclosure of the documents indicated in **Item 9** of this Article.

2.1. The insurance supervision body shall adopt a decision on the recall of the insurance organisation's licence without a proper instruction if this insurance organisation did not fulfil the demand for increasing its insurance capital if such an increase of the minimum size of the insurer's authorised capital was required in conformity with the **eighth paragraph of Item 3 of Article 25** of this Law.

3. A decision of the insurance supervision body on revocation of a licence is subject to publication in the printed organ designated by the insurance supervision body, within ten working days after the decision and it shall enter into force as of the date of its publication, except as otherwise established by a federal law. The insurance supervision body's decision on revocation of the licence shall be forwarded in writing to the subject of insurance business within five working days after the decision takes effect, with the reasons for the revocation of the licence being indicated. A copy of the decision on revocation of the licence shall be forwarded to the relevant executive governmental body in accordance with the legislation of the Russian Federation.

4. Starting from the date of entry into force of the insurance supervision body's decision on revocation of the licence, the subject of insurance business is entitled neither to conclude contracts of insurance, contracts of re-insurance, contracts of provision of insurance broker's services, nor to make amendments to the relevant contract causing an increase in the obligations of the subject of the insurance business.

Concurrently with the withdrawal of a licence (except as provided for by this Article and except if a provisional administration has been appointed earlier or one of bankruptcy procedures is introduced in respect of an insurance organisation as of the date of adoption of the decision on the licence's withdrawal) the insurance supervision body shall appoint a provisional administration of the insurance organisation on the grounds and in the procedure provided for by the Federal Law on Insolvency (Bankruptcy).

If an insurance organisation renders the decision to abandon the exercise of insurance activities, the provisional administration of the insurance organisation shall not be appointed in connection with the licence's withdrawal, if the insurance organisation, prior to notifying the insurance supervision body of its abandonment of the exercise of insurance activities:

has discharged the obligations resulting from insurance contracts and re-insurance contracts, in particular has made insurance payments in respect of the insured events that have occurred;

has transferred the obligations assumed under insurance contracts (the insurance portfolio) and/or has terminated ahead of time contracts of insurance or re-insurance;

has filed with the insurance supervision body the documents proving the discharge of the cited obligations.

5. Before the expiry of six months after the entry into force of the insurance supervision body's decision on revocation of the licence the subject of insurance business shall:

1) adopt a decision on the termination of insurance activity in accordance with the legislation of the Russian Federation;

2) discharge the obligations arising from contracts of insurance (re-insurance), in particular, effect insurance disbursements for the insured accidents that have occurred;

3) transfer the obligations assumed under contracts of insurance (insurance portfolio) and/or rescind contracts of insurance, contracts of re-insurance, contracts of provision of insurance broker's services.

6. Within one month after the entry into force of the insurance supervision body's decision on revocation of the licence the insurer shall notify the insured people of the revocation of the licence, on the early termination of contracts of insurance, contracts of re-insurance and/or on the transfer of obligations assumed under contracts of insurance (insurance portfolio), with an indication being made of the insurer to which the insurance portfolio can be transferred. In this case, the "notification" in particular means publication of this information in periodical printed publications, each having circulation of at least 10,000 copies, and distributed in the territory where the insurers pursue their activities.

7. The obligations under contracts of insurances for which the parties' relations have not been settled shall be transferred to another insurer. The transfer of obligations assumed under the said contracts (insurance portfolio) shall be effected on the consent of the insurance supervision body. The insurance supervision body shall forward a decision in writing on its consent for the transfer of the insurance portfolio or on its refusal to grant such consent according to the results of verification of solvency of the insurer that is to receive the insurance portfolio, within 20 working days after the filing of the insurance portfolio transfer application. The insurance supervision body does not grant its consent to the transfer of the insurance portfolio if according to the results of verification of solvency of the insurer that is to receive the insurance portfolio this insurer does not have enough own funds (by the capital), i.e. does not comply with the solvency requirements, given the newly assumed obligations.

8. Until the execution of the duties specified in [Item 5](#) of the present article the subject of the insurance business shall file accountancy (financial) statements/reports with the insurance supervision body quarterly.

9. Until the expiry of six months after the entry into force of the insurance supervision body's decision on revocation of the licence the subject of insurance business shall file documents with the insurance supervision body to confirm the execution of the duties specified in [Item 5](#) of the present article:

- 1) a decision on termination of insurance activity adopted by a managerial body of a subject of insurance business deemed a legal entity that is empowered to take such decisions in accordance with the constitutive documents or a subject of insurance business registered as an individual entrepreneur in the procedure established by the legislation of the Russian Federation;
- 2) documents containing information on the presence or lack in writing of insured people's (beneficiaries') claims for discharge or early termination of obligations arising from contracts of insurance (reinsurance), contracts of provision of insurance broker's services, and also documents confirming the transfer of obligations assumed under contracts of insurance (insurance portfolio);
- 3) accountancy (financial) statements/reports bearing an annotation by a tax body and an auditor's conclusion as of the accounting date nearest to the date of expiry of a six-month term from the entry into force of the insurance supervision body's decision on revocation of the licence;
- 4) the original licence.

9.1. The insurance activities of a mutual insurance society shall be terminated or it shall be liquidated in connection with the withdrawal of the licence thereof subject to the specifics provided for by **Items 9.2-9.6** of this Article.

9.2. A mutual insurance society engaged in insuring the property interests of its members directly on the basis of the society's articles is not entitled after the entry into force of the decision of the body in charge of insurance supervision on the withdrawal of the licence thereof to admit new members to the mutual insurance company, as well as to make amendments to the insurance rules.

9.3. Upon the expiry of six months as of the date of entry into force of a decision of the body in charge of insurance supervision to withdraw the licence, a mutual insurance company is obliged to do the following:

- 1) to take, in compliance with the legislation of the Russian Federation, a decision to liquidate the mutual insurance society;
- 2) to discharge insurance (re-insurance) obligations, in particular to make insurance payments connected with insurance events that have occurred;
- 3) to dissolve insurance (re-insurance) contracts.

9.4. Before the expiry of six months as of the date of entry into force of a decision of the body in charge of insurance supervision to withdraw the licence, the subject of insurance business is obliged to submit to the body in charge of insurance supervision documents proving the discharge of the duties provided for by **Item 9.3** of this Article:

- 1) the decision to liquidate a mutual insurance society adopted by a general meeting of the mutual insurance society;
- 2) the documents containing information about the presence or absence of insured persons' (beneficiaries') claims in writing for discharge or preschedule termination of insurance (re-insurance) obligations;
- 3) accounting (financial) reports/statements bearing a note of the tax authority;
- 4) the original licence.

9.5. Insurance (re-insurance) obligations of a mutual insurance company are not transferable to another insurer.

9.6. Before discharging the duties provided for by **Item 9.3** of this Article, a mutual insurance society shall submit accounting (financial) reports/statements to the body in charge of insurance supervision on a quarterly basis.

10. In the event of the exercise of insurance activity by subjects of the insurance business (except for discharging the obligations provided for by **Subitems 2 and 3 of Item 5** and **Subitems 2 and 3 of Item 9.3** of this Article), the body in charge of insurance supervision is obliged to make a claim to court for liquidation of the subject of insurance business being a legal entity or for termination by the subject of the insurance business which is a natural person of his/her activities as an individual businessman.

Article 32.9. Kinds of Insurance

1. In the Russian Federation the following kinds of insurance are carried out:

- 1) life insurance in the event of death, survival until a specified age or date or the onset of another event;
- 2) pension insurance;
- 3) life insurance on the condition of periodical insurance disbursements (rent, annuity) and/or participation of the insured in the insurer's investment income;
- 4) accident and disease insurance;
- 5) medical insurance;

- 6) surface transport insurance (except for by rail);
- 7) railway insurance;
- 8) air transport insurance;
- 9) water transport insurance;
- 10) cargo insurance;
- 11) agricultural insurance (insurance of yield, crop, perennial plants, livestock);
- 12) insurance of property of juridical persons, except for vehicles and agricultural insurance;
- 13) insurance of property of citizens, except for vehicles;
- 14) insurance of the civil liability of owners of motor vehicles;
- 15) insurance of the civil liability of owners of aircraft;
- 16) insurance of the civil liability of owners of water vehicles;
- 17) insurance of the civil liability of owners of railway transport facilities;
- 18) insurance of the civil liability of organisations operating hazardous facilities;
- 19) insurance of civil liability for infliction of harm due to defects in goods, works, services;
- 20) insurance of civil liability for infliction of harm on third persons;
- 21) insurance of civil liability for default on or improper performance of obligations under a contract;
- 22) insurance of entrepreneurial risks;
- 23) insurance of financial risks;
- 24) other kinds of insurance provided for by federal laws on specific kinds of compulsory insurance.

2. An insurance organisation is obliged to notify the insurance supervision body in writing on the kinds of insurance which are stipulated in the given Article and which it intends to carry out within the framework of the corresponding kind of activity (voluntary life insurance, voluntary personal insurance with the exception of voluntary life insurance and voluntary property insurance) in accordance with the procedure and within the time terms established by the insurance supervision body.

The insurer is obliged to submit to the insurance supervision body the insurance rules, the calculations of insurance tariffs together with the applied methodology for actuarial settlements and with the structure of tariff rates and the regulations on the formation of insurance reserves in the procedure and within the time terms established by the insurance supervision body.

The insurer is obliged to inform the insurance supervision body in writing on amendments introduced into documents mentioned in this Item and at the same time to submit documents confirming these amendments in the procedure and within the time terms established by the insurance supervision body.

3. **Abrogated.**

Article 33. The Observance of Commercial or Another Legally-Protected Secrets by Officials of the Insurance Supervision Body

The officials of the insurance supervision body shall not be entitled to disclose, in any form whatsoever, information deemed a **commercial** or another legally-protected secret of an insurance business, except for the cases envisaged by the **legislation** of the Russian Federation.

Chapter V. Concluding Provisions

Article 34. The Insurance of Foreign Nationals, Stateless Persons and Foreign Legal Persons on the Territory of the Russian Federation

Foreign nationals, stateless persons and foreign legal persons shall enjoy, on the territory of the Russian Federation, the right to protective insurance on a level with that which the citizens and legal persons of the Russian Federation enjoy.

Article 35. Considering Disputes

Disputes relating to insurance, disputes concerning an insurance business' right to use a name (company name) and also disputes relating to actions of an insurance supervision body or officials thereof shall be resolved by a court, arbitration court or an umpire according to the jurisdictions thereof.

Article 36. International Treaties

Where international treaties concluded by the Russian Federation or the former USSR establish rules other than those contained in the legislation of the Russian Federation concerning insurance, the rules of these international treaties shall apply.

President of the Russian Federation

Boris Yeltsin

Moscow, the House of Soviets of Russia
No. 4015-1
November 27, 1992

**27. ORDER OF THE RUSSIAN PRESIDENT ON RUSSIAN AUTHORITIES RESPONSIBLE
FOR IMPLEMENTATION OF PROVISIONS OF CONVENTION ON COMBATING BRIBERY
OF FOREIGN PUBLIC OFFICIALS IN INTERNATIONAL BUSINESS TRANSACTIONS**

For the purpose of ensuring of performance by the Russian Federation of obligations resulting from Convention on Combating Bribery of Foreign Public Officials in International Business Transactions dated November 21, 1997 and in accordance with Article 11 of this Convention I hereby decide:

1. Establish that:

a) for implementation of provisions of clause 3, Article 4 of Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (hereafter- the “Convention”) Russian General Prosecutor’s Office will be responsible for consultations to identify the most suitable jurisdiction for prosecution for offences specified in the Convention;

b) for the implementation of provisions of Article 9 of the Convention, the following authorities will be responsible for legal assistance on cases related to offences prescribed by the Convention and for maintaining of communications for appropriate issues:

Russian Ministry of Justice, for civil issues, including civil aspects of criminal cases related to offences prescribed by the Convention;

Russian General Prosecutor’s Office, for any other issues, including issues of legal assistance on corporate administrative offences prescribed by the Convention;

c) for the implementation of provisions of Article 10 of the Convention, Russian General Prosecutor’s Office will be responsible for sending requests on the extradition of individuals located in the territory of any foreign country, for criminal prosecution or execution of sentence in the Russian Federation in connection with offences prescribed by the Convention, for extradition of foreign individuals or stateless persons in the Russian Federation, for criminal prosecution or execution of sentence in any foreign country in connection with offences prescribed by the Convention, as well as for maintaining communications on these issues.

2. Russian Minister of Foreign Affairs shall notify the Secretary General of Organization for Economic Cooperation and Development of the resolutions set out in clause 1 hereof.

3. This Order shall become effective from the date of signature hereof.

The President of
The Russian Federation
D.MEDVEDEV

Moscow, Kremlin
February 13, 2012
No. 180

28. EDICT OF THE PRESIDENT OF THE RUSSIAN FEDERATION ON THE NATIONAL ANTI-CORRUPTION PLAN FOR 2014 - 2015 YEARS

In accordance with [paragraph 1 of part 1 of Article 5](#) of the Federal Law dated 25 December 2008 under No. 273-FL “On Anti-Corruption”, I hereby resolve:

1. To approve the attached National Anti-Corruption Plan for 2014 - 2015.
2. The heads of the federal executive authorities, other public bodies, guided by the National Anti-Corruption Strategy, approved by the Edict of the President of the Russian Federation dated 13 April 2010 under N 460, and the [National Anti-Corruption Plan](#) for 2014 - 2015 approved by this Edict, shall provide the introduction until 1 July 2014 of amendments to the anti-corruption plans of the relevant federal executive authorities, other public authorities, aimed at achieving specific results, as well as monitoring the implementation of the measures provided by plans.
3. To recommend:
 - a) the chambers of the Federal Assembly of the Russian Federation to take measures to ensure the satisfaction of restrictions and responsibilities as well as restrictions concerning the receipt of gifts by the members of the Federation Council of the Federal Assembly of the Russian Federation and the State Duma of the Federal Assembly of the Russian Federation, provided by the legislation by the Russian Federation and ethic standards of prohibitions;
 - b) the President of the Supreme Court of the Russian Federation and the Director-General of the Judicial Department of the Supreme Court of the Russian Federation to ensure:
 - the creation of subdivision (s) coordinating the implementation of measures for combating corruption offenses in the judiciary and court administration;
 - the development of methodological recommendations on filling by judges and workers of court administration the certificates of income, expenses, property and liabilities, as well as certificates of income, expenses, property and liabilities of a spouse (husband) and minor children;
 - analyzing on an ongoing basis the organization of work on preventing corruption offenses insofar as it refers to the compliance, by the judges and workers of court administration, of anti-corruption regulations (presentation of information of income, expenses, property and liabilities; placing relevant information on the official websites in the information and telecommunications network “Internet”, the verification of the completeness and reliability of the information; the compliance by the judges and workers of court administration of the prohibition on ownership of foreign property);
 - c) the bodies of the community of judges in the Russian Federation to take action:
 - on improving the disciplinary proceedings against judges, including improving the structure and functions of the judicial and disciplinary authorities, procedural safeguards of involvement of judges for disciplinary responsibility;
 - on explaining the procedure of filling in by judges and workers of court administration and presentation by them of the certificates of income, expenses, property and liabilities as well as certificates of income, expenses, property and liabilities of a spouse (husband) and minor children;
 - on reviewing at its meetings the results of performance of measures related to the prevention of corruption offenses in the judiciary system and the Judicial Department of the Supreme Court of the Russian Federation;
 - d) the heads of state governmental authorities of subjects of the Russian Federation and local authorities, guided by the National Anti-Corruption Strategy, approved by the [Edict](#) of the President of the Russian Federation dated 13 April 2010 under No. 460, and the [National Anti-Corruption Plan](#) for 2014 - 2015 approved by this Edict, to provide the introduction of amendments until 1 August 2014, aimed at achieving specific results as well as monitoring the implementation of the measures provided by plans to the anti-corruption plans of the relevant state government authorities of subjects of the Russian Federation and local authorities;
 - e) The Public Chamber of the Russian Federation, the Chamber of Commerce and Industry of the

Russian Federation, the Russian public organization “Association of Lawyers of Russia”, political parties, self-regulatory organizations, public organizations of industrialists and businessmen, to continue work on the formation of impatience with corruption behavior in the society.

4. To amend [paragraph 3](#) of the Edict of the President of the Russian Federation dated 21 September 2009 under No. 1065 “On the verification of accuracy and completeness of the information submitted by citizens aspiring for filling of positions in the federal public service, and federal public servants as well as the satisfaction by the federal public servants of the requirements for the official behaviour” (the Collection of the Legislation of the Russian Federation, 2009, No. 39, art. 4588, 2010, No. 3, p. 274; No 27, art. 3446; No. 30, art. 4070, 2012, No. 12, art. 1391, 2013 , No. 14, art. 1670; No. 49, p. 6399) as follows:

- a) in the [first paragraph](#) the words “within the established number of these authorities” shall be deleted;
- b) in [sub-paragraph “h”](#) the word “security” shall be replaced by the word “exercise”;
- c) [add](#) by the subparagraph “k” as follows:

"k) analysis of information on income, property and liabilities submitted by citizens aspiring for filling of positions of the federal public service and federal public servants and the information on the satisfaction by the federal public servants of the requirements for the official behaviour, the prevention or clearing of conflict of interest and satisfaction of assigned to them prohibitions, restrictions and responsibilities, as well as the information on satisfaction by the citizens, filled the positions of the federal public service, of the restrictions upon the conclusion by them of the employment contract and (or) a civil law contract, after leaving the federal public service, in the cases stipulated by federal law.”

The President
of the Russian Federation
V. PUTIN

The Kremlin, Moscow
11 April 2014
No. 226

Approved
by the Edict of the President
of the Russian Federation
dated 11 April 2014 under No. 226

29. NATIONAL ANTI-CORRUPTION PLAN FOR 2014 - 2015 YEARS

Measures of this National Plan are aimed at solving the following principal problems:

the improvement of the institutional framework of anti-corruption in subjects of the Russian Federation;

the enforcement of legislative acts and administrative decisions in the field of anti-corruption in accordance with [subparagraph "b" of paragraph 6](#) of the National Anti-Corruption Strategy, approved by the Edict of the President of the Russian Federation dated 13 April 2010 under No. 460 "On the National Anti-Corruption Strategy and the National Anti-Corruption Plan for 2010 - 2011 years";

the strengthening of anti-corruption education of citizens;

the implementation of the requirements of [Article 13.3](#) of the Federal Law dated 25 December 2008 under No. 273-FL "On Anti-Corruption" concerning the responsibilities of organizations to take measures to prevent corruption, and [article 19.28](#) of the Code of Administrative Offences of the Russian Federation involving responsibility for illegal gratification on behalf of the legal entity.

In order to solve these problems, to implement the Federal [Law](#) dated 25 December 2008 under No. 273-FL "On Anti-Corruption" and the National Anti-Corruption Strategy, approved by the Edict of the President of the Russian Federation dated 13 April 2010 under No. 460:

1. The Government of the Russian Federation, the Presidium of Council under the President of the Russian Federation on anti-corruption within its competence shall:

a) develop and submit in the established manner:

the projects of the normative legal acts of the Russian Federation, aimed at improving the institutional framework of anti-corruption in the Russian Federation;

the project of the model regulations on the commissions for coordination of work on anti-corruption in the Russian Federation;

the project of the model regulations on subdivisions of state government authorities of subjects of the Russian Federation for preventing corruption and other offenses;

b) ensure centrally the advanced training of the federal public servants, whose duties include participation in anti-corruption under the educational program, consistent with the Administration of the President of the Russian Federation.

2. Government of the Russian Federation shall:

a) carry out the analysis of corruption risks in the field of the housing and utilities service, consumer market, construction, and in the implementation of major infrastructure projects and ensure the implementation of a set of measures aimed at reducing the level of corruption in these areas. Report on the results of performance shall be submitted until September 1, 2015;

b) take measures to prevent conflicts of interest of employees and workers of public corporations (companies) and organizations, established to support the activities of federal public authorities. The report on measures of legal responsibility for failing to take measures on prevention of the potential conflict of interest or clearing of conflict of interest shall be submitted until June 1, 2015;

c) organize the implementation of computer programs developed on the basis of special software "Certificate BK" and "Certificate GS" in the activities of subdivisions involved in prevention of corruption and other offenses in order to implement:

monitoring and automated analysis of information on income, expenses, assets and liabilities, submitted by persons aspiring for filling the positions, included in the lists, established by regulations of the Russian Federation, and by persons who fill these positions, using databases of income, immovable property (including foreign property), vehicles, accounts, loans, and securities;

collection, systemization and consideration of citizens' appeals for giving consent to fill the position in the organization on the terms of a civil law contract (civil law contracts) or to perform of work (rendering services to this organization) in this organization, on the terms of the employment contract, if the individual functions of the state, municipal (administrative) management of this organization are included in the job (service) duties of a state or municipal employee.

Report on the results of performance of this [sub-paragraph](#) shall be submitted until October 1, 2015;

d) make proposals for:

expanding range of legal entities, the information on the beneficial owners of which shall be disclosed. Report on the results of performance shall be submitted until February 15, 2015;

establishment of normative framework of activities of citizens and organizations to promote the

interests of a social group or individual in state and municipal bodies in order to take, for this social group or this individual, the most favorable solution (lobbying), including the preparation of proposals to the relevant federal executive authorities about the normative consolidation of the function of development and implementation of measures for sequential introduction into the practice of institute of lobbying and about the relevant personnel strengthen of this area of work. Te Report on the results of performance shall be submitted until March 1, 2015;

normative consolidation, for the relevant federal executive authorities, of the function development, implementation and advisory methodological support of measures to prevent corruption in organizations ([Article 13.3](#) of the Federal Law “On Anti-Corruption”) and the monitor of the implementation of these measures as well as about the appropriate personnel strengthen of this area of work. Report on the results of performance shall be submitted until October 1, 2014;

improvement of coordination and regulation of interaction of regulatory and supervisory authorities of the Russian Federation in the planning and implementation of its activities, including the conduct of joint inspections as well as the exchange of information resources and the presentation of a unified reporting on obtained results in order to improve efficiency of anti-corruption. Report on the results of performance shall be submitted until September 1, 2015;

e) submit the Report on the implementation of the program on citizens’ anti-corruption education until February 1, 2015;

f) provide on the basis of the Federal State Research Institution “Institute of Legislation and Comparative Law under the Government of the Russian Federation” the conduct of scientific interdisciplinary research based on the Russian legislation and practice in its application on issues of:

legal nature of violations of prohibitions and restrictions, dereliction of duties set out for purposes of anti-corruption and the measures of legal liability applicable in case of such breach (default);

administrative liability of legal persons for corruption offenses;

relief of the legal entity from the administrative liability under [Article 19.28](#) of the Code on Administrative Offences of the Russian federation in the case of assisting in identifying the fact of the offense by a corporate body;

the creation of system of measures of the property liability due to corruption offenses;

the creation of system of prohibitions, restrictions and liabilities for purposes of anti-corruption;

the creation of legal, organizational and ethical foundations of the organization and tactics of inspections of compliance of prohibitions and restrictions established for purposes of anti-corruption;

the organization and tactics of protection of persons who report the facts of corruption;

the creation of theoretical foundations of implementation in the Russian Federation of the recommendations of international anti-corruption organizations, taking into account the legal system of the Russian Federation.

Report on the results of the performance of this [sub-paragraph](#) shall be submitted until October 1, 2015;

g) provide:

development of practical recommendations for the application of the legislation of the Russian Federation, providing the alienation of objects of civil rights and other benefits received by the briber or any other person as a result of bribe. Report on the results of performance shall be submitted until October 1, 2014;

development of proposals to improve legislation of the Russian Federation on Administrative Violations in part, defining the limits of its actions to ensure the application of the Code on Administrative Offences in all cases of commitment outside the Russian Federation of administrative offense provided for in [Article 19.28](#) of the Code and affecting the interests of the Russian Federation. Report on the results of performance shall be submitted until November 1, 2014;

h) continue the work:

on practical implementation of measures aimed at reducing the economic interest in committing corruption offenses, given the current enforcement practices;

on preparation of conduct of the sixth session of the Conference of States – the members of the UN Convention against Corruption in the Russian Federation in 2015.

Report on the results of the performance of this [sub-paragraph](#) until December 1, 2015;

i) ensure implementation of the Federal [Law](#) dated December 6, 2011 under No. 395-FL “On amending certain legislative acts of the Russian Federation in connection with the introduction of rotation in the state civil service”, monitor implementation of rotation of federal civil servants by federal authorities.

Report on the results of performance shall be submitted until March 1, 2015;

j) consider issues:

on offering author rights to the internal state (municipal) financial control to make regulations to suspend the implementation of the procurement of goods, works and services for provision of state and municipal needs until the remedy of detected violations of the legislation of the Russian Federation and other normative legal acts on the contract system in the procurement;

on amending the Federal [Law](#) dated 30 December 2008 under No. 307-FL “On Auditing” in respect of the lodgment of audit firms and individual auditors with duty to inform law enforcement and other government authorities about cases of corruption offenses, including cases of bribery of foreign public officials, or about signs of such cases, or about the risk of such cases.

Report on the results of the performance of this sub-clause shall be submitted until November 1, 2014;

k) in conjunction with the Russian Central Bank, develop a mechanism for obtaining from foreign lending institutions, governmental and any other authorities and institutions information on the existence at the relevant Russian officials the funds and valuables in foreign banks outside the Russian Federation and on their ownership and/or use of foreign financial instruments, including through entering into information exchange agreements between authorized Russian governmental authorities and foreign competent authorities. Report on the results thereof shall be submitted until March 1, 2015;

l) in conjunction with the Russian Central Bank and the Russian Audit Chamber ensure the monitoring of the implementation of large-scale projects with governmental participation, including infrastructure projects financed under Federal Target Programs and out of funds of National Welfare Fund. Report on the results of performance thereof shall be submitted until December 1, 2015;

m) ensure annual workshops at the premises of the Russian Academy of National Economy and on the basis of the federal government budget educational institution of higher professional education “Russian Academy of National Economy and Public Administration under the President of the Russian Federation” of educational seminars with duration up to five days for teachers of educational institutions, that implement educational anti-corruption programs under program approved by the Administration of the Russian President. Report on the results of performance shall be submitted until December 15, 2015;

n) ensure development and implementation in educational organizations:

training cycle on a subject of “Anti-Corruption” in the structure of the basic educational program of bachelor degree course 38.03.04 “State and Municipal Management”;

model additional professional programs on anti-corruption.

Report on the results of the performance of the present [sub-paragraph](#) shall be submitted until September 1, 2015;

o) prepare and submit in the established manner:

proposals for improving the Model [Code](#) of ethics and official behaviour of public servants of the Russian Federation and municipal servants. Report on the results of performance shall be submitted until August 1, 2014;

project of the normative legal act on improving the legal and institutional protection of persons reporting the facts of corruption, from the persecution and violation of their rights and legitimate interests on the part of officials whose actions are appealed. Report on the results of performance shall be submitted until November 1, 2014;

p) determine a list of normative legal acts which shall be developed for purposes of anti-corruption until October 1, 2014:

by state authorities – for organizations established in order to perform the tasks assigned to these authorities;

by organizations established in order to fulfill the tasks assigned to public authorities;

q) provide until August 1, 2015 the adoption of the necessary normative legal acts by the state authorities and organizations, referred to in subparagraph "p" of this paragraph.

Report on the results of the performance of [sub-paragraphs "p" and "q"](#) of this paragraph shall be submitted until October 1, 2015;

r) organize:

monitoring the performance of the established [order](#) of reporting by certain categories of persons about receiving a gift in connection with their official position or performance of their official (official) duties, about delivery and evaluation of a gift, the sale (redemption) of and enrolling in income of the corresponding budget of the funds derived from its sale, providing annually, until February 15, the submission of report on the results of this monitoring;

study of the practice in the presentation of information about income, expenses, assets and liabilities by heads of state corporations (companies) and organizations established to support the activities of the federal government authorities, as well as placing this information on the official websites of such corporations (companies) and organizations. Report on the results of performance shall be submitted until September 1, 2015;

s) in conjunction with the General Prosecutor of the Russian Federation, the Chamber of Commerce of the Russian Federation, the All-Russian Public Organization of Small and Medium-Sized Businesses "SUPPORT OF RUSSIA", the All-Russian Public Organization "Russian Union of Industrialists and Entrepreneurs", the All-Russian Public Organization "Business Russia", the Commissioner for the President of the Russian Federation for the protection of the rights of entrepreneurs, organize monitoring of performance by organizations of obligation to take measures to combat corruption. Report on the results of performance shall be submitted until March 1, 2015;

t) in conjunction with the Central Bank of the Russian Federation and the steering committees of the State Duma of the Federal Assembly of the Russian Federation, make proposals on ways how to remove the uncertainty in the regulatory definition "foreign financial instruments" and "property trust, which includes investments in foreign financial instruments". Report on the results of performance shall be submitted until September 1, 2014;

u) continue holding among all social strata in different regions of the country the sociological studies that would assess the level of corruption in the Russian Federation and the effectiveness of anti-corruption measures. Report on the results of performance shall be submitted annually until 15 February;

v) take measures to ensure the effective operation of the working group on joint participation in anti-corruption of business community representatives and state government authorities under the Presidium of the Council under the President of the Russian Federation on anti-corruption, focusing on the implementation of the Anti-Corruption Charter of Russian business. Report on the results of performance shall be submitted until October 1, 2014;

w) ensure the implementation of cooperation with the International Anti-Corruption Academy;

x) provide funding for:

activities contemplated in [subparagraph "b" of paragraph 1](#), as well as points "c", "f", "g" and "u" of this paragraph;

conduct of the sixth session of the Conference of States - members of the UN Convention against Corruption in the Russian Federation in 2015,;

Russia Federation's participation in the program activities of the UN Office on Drugs and Crime insofar as it refers to anti-corruption.

Report on the results of performance of this [subparagraph](#) shall be submitted until December 1, 2015.

3. The Head of the Presidential Administration of the Russian Federation, the Chairman of the Presidium of the Council under the President of the Russian Federation for purposes of anti-corruption shall:

a) at meetings of the Presidium of the Council under the President of the Russian Federation on the anti-corruption, organize consideration of the following issues:

organizational and methodological support of the prevention of corruption in the private sector;

organization of work for compliance by the judges and court staff with the anti-corruption standards and on measures to improve the efficiency of these activities;

results on law enforcement authorities' fighting with corruption offenses and on tasks to improve these activities;

progress in the improvement of the regulatory and legal framework in the field of anti-corruption;

practice in the application of penalty as the main punishment for corruption crimes as well as on improving the application of such form of punishment;

results of work of the state government authorities of subjects of the Russian Federation located in the Southern Federal District on anti-corruption and on problems to improve its effectiveness;

implementation of anti-corruption education program;

organization of work on anti-corruption in the public corporations, organizations established by the Russian Federation on the basis of federal laws as well as organizations established to carry out the tasks assigned to federal public authorities;

combating corruption crimes in the housing and utilities sector;

progress of preparation of the sixth session of the Conference of States – members of the UN Convention against Corruption in the Russian Federation;

problems of anti-corruption in the field of the implementation of the state defense order and measures

to improve this work;

results of work on assessing by the federal government authorities the corruption risks arising from the exercise by them of their functions;

b) provide:

regular participation of specialists of the federal government authorities in the international anti-corruption events for the purposes of the proper accounting in the international legal instruments on anti-corruption topics the peculiarities of the legal system of the Russian Federation and the clarification of anti-corruption measures adopted in the Russian Federation;

control over the implementation of this National Plan and the submission of the report on the process of its implementation and suggestions for improvement of anti-corruption activities once a year to the Chairman of the Council under the President of the Russian Federation on anti-corruption.

4. The General Prosecutor of the Russian Federation, the Ministry of Internal Affairs of the Russian Federation, the Ministry of Foreign Affairs of the Russian Federation and the Ministry of Justice of the Russian Federation within the limits of their competence with other federal government authorities shall provide:

a) participation of the Russian Federation in the activities of the Working Group of the Organization for Economic Cooperation and Development (OECD) on Combating Bribery of Foreign Public Officials in International Business Transactions;

b) implementation of the recommendations of the Working Group of the OECD on Combating Bribery of Foreign Public Officials in International Business Transactions and the Group of States against Corruption considering the legal system of the Russian Federation.

Report on the results of the performance of the present [paragraph](#) shall be submitted until September 1, 2015.

5. The heads of federal executive authorities, other public authorities, chief executive officials (heads of supreme government executive bodies) of the Russian Federation, the Chairman of the Central Bank of the Russian Federation, the heads of the Pension Fund of the Russian Federation, the Social Insurance Fund of the Russian Federation, the Federal Compulsory Medical Insurance Fund, the public corporations (companies), and other organizations created by the Russian Federation on the basis of federal laws shall:

a) strengthen the work on forming at the servants and employees of state authorities, the Central Bank of the Russian Federation, funds, public corporations (companies) and organizations the negative attitude towards corruption, attract for this public associations, statutory objectives of which are participation in anti-corruption, and other institutions of civil society, bring into the open every established fact of corruption in the relevant authority and organization;

b) provide:

where appropriate, participation by experts in international anti-corruption measures;

control over the implementation by officials and employees of state authorities, the Central Bank of the Russian Federation, funds, public corporations (companies) and organizations the obligation to report in cases established by federal law the receipt by them of gifts in connection with their official capacity or in connection with the performance of their duties;

implementation of organizational, advocacy and other measures on satisfaction, by servants and employees of state authorities, the Central Bank of the Russian Federation, funds, public corporations (companies) and organizations, of the restrictions and prohibitions, as well as the performance of the duties established for the purpose of anti-corruption;

conduct of activities on forming at the servants and employees of state authorities, the Central Bank of the Russian Federation, funds, public corporations (companies) and organizations the negative attitude towards gift giving to these employees and workers in connection with their official capacity or in connection with the performance of their duties;

c) make inspection in accordance with the regulatory legal acts of the Russian Federation and to apply appropriate sanctions for each case of non-satisfaction of the restrictions, prohibitions and non-performance of duties, established for purposes of anti-corruption, violation of restrictions concerning the receipt of gifts and order of delivery of gifts;

d) subject to the provisions of international instruments in the field of anti-corruption on criminalizing the promise of giving bribe or receiving bribe and the proposal of giving bribe or receiving bribe and experience of foreign countries to develop and implement a set of organizational, advocacy and other measures to prevent employees and workers of state authorities, the Central Bank Russian Federation, funds, public corporations (companies) and organizations from behaviour that could be perceived by others as a

promise or proposal to give bribe or as acceptance to receive bribe or asking for giving bribe.

6. Report on the results of performance of [subparagraphs "b" - "d" of paragraph 5](#) of the National Plan shall be submitted to:

a) heads of federal executive authorities, other federal government authorities, subordinated to the President of the Russian Federation, the Chairman of the Central Bank of the Russian Federation until March 15, 2015 to the Presidium of the Council under the President of the Russian Federation on anti-corruption;

b) heads of federal executive authorities, other federal government authorities, organizations established by the Russian Federation on the basis of federal laws, subordinated to the Government of the Russian Federation, heads of the Russian Pension Fund, the Social Insurance Fund of the Russian Federation, the Federal Mandatory Medical Insurance Fund, public corporations (companies) until March 1, 2015 to the authorized by the Government of the Russian Federation executive authority for the preparation of the project of consolidated report. The Government of the Russian Federation shall submit a consolidated report to the Presidium of the Council under the President of the Russian Federation on anti-corruption until April 15, 2015;

c) higher officials (heads of supreme government executive bodies) of subjects of the Russian Federation until April 1, 2015 to the office of plenipotentiary representatives of the President of the Russian Federation in the federal districts. The plenipotentiary representatives of the President of the Russian Federation in the federal districts shall generalize the incoming information from subjects of the Russian Federation and submit a consolidated report to the Presidium of the Council under the President of the Russian Federation on anti-corruption until May 15, 2015.

7. The plenipotentiary representatives of the President in the federal districts shall:

a) ensure anti-corruption consulting assistance to the state government authorities of the Russian Federation, territorial bodies of federal government authorities, local governments as well as state and municipal employees;

b) conduct analysis of the organization of departments of state government authorities of subjects of the Russian Federation on the prevention of corruption and other offenses insofar as it refers to:

ensuring satisfaction, by the state and municipal officials, of restrictions and prohibitions, requirements for preventing or clearing of conflicts of interest. Report on the results of performance shall be submitted until October 15, 2014;

rendering consulting assistance to state and municipal employees on issues related to practical application of requirements for official behaviour and general principles of official behaviour of public and municipal employees. Report on the results of performance shall be submitted until November 15, 2014;

validation of credibility and completeness of information on income, expenses, assets and liabilities, submitted by state and municipal employees. Report on the results of performance shall be submitted until 15 March 2015;

c) analyze the work of state government authorities of subjects of the Russian Federation on the consideration of reporting facts of corruption from citizens and organizations. Report on the results of performance shall be submitted until June 15, 2015

8. Higher officials (heads of supreme government executive bodies) of subjects of the Russian Federation within its competence shall:

a) exercise control over education in the territorial bodies of federal government authorities, government bodies of subjects of the Russian Federation, local government, state and municipal authorities, scientific and other institutions located in the territory of the subject of the Russian Federation, the anti-corruption committee and the presence in their structure the representatives of these authorities, institutions and organizations. Report on the results of performance shall be submitted for summarizing to the plenipotentiary representatives of the President of the Russian Federation in the federal districts until September 1, 2015;

b) take measures for normative consolidation of prohibitions, restrictions and responsibilities established by federal laws for purposes of anti-corruption in respect of persons filling public positions of subjects of the Russian Federation and municipal offices, as well as improving the normative legal regulation of anti-corruption in the municipalities;

c) strengthen control over the organization of work of the anti-corruption in the municipalities;

g) take measures on anti-corruption in the organizations established for supporting the activities of state government authorities of subjects of the Russian Federation.

Report on the results of performance of [subparagraphs "b" - "d" of this paragraph](#) shall be submitted for summarizing to the plenipotentiary representatives of the President of the Russian Federation in the

federal districts until August 1, 2015.

9. The plenipotentiary representatives of the President of the Russian Federation in the federal districts shall summarize submitted reports on performance of [paragraph 8](#) of this National Plan and submit information until November 1, 2015 to the Chairman of the Council under the President of the Russian Federation on anti-corruption.

10. The Prosecutor General of the Russian Federation shall:

a) pay particular attention to issues relating to the anti-corruption when submitting annually to the President of the Russian Federation and the chambers of the Federal Assembly of the Russian Federation the report on the state of law and order in the Russian Federation and the work done to strengthen them;

b) inform the Chairman of the Presidium of the Council under the President of the Russian Federation on anti-corruption once a year about the results of the internal affairs of the Russian Federation, the federal security service bodies and other law enforcement authorities in anti-corruption crimes;

c) ensure conducting in 2014 in the prescribed manner the inspection of compliance of legislation of the Russian Federation on anti-corruption with the federal law. Report on the results of performance shall be submitted until March 1, 2015

11. The General Prosecutor of the Russian Federation shall:

a) subject to the results of performance of [subparagraph "b" of paragraph 7](#) of the National Anti-Corruption Plan for 2012 - 2013, approved by the Edict of the President of the Russian Federation dated March 13, 2012 under N 297, ensure conducting in 2014 the inspections in the Pension Fund of the Russian Federation, the Social Insurance Fund of the Russian Federation, the Federal Mandatory Medical Insurance Fund, the state corporation "Bank for Development and Foreign Economic Affairs (Vnesheconombank)", the State Atomic Energy Corporation "Rosatom", the State Corporation for the Promotion of the Development, Manufacture and Exportation of High-Technology Products "Russian Technologies", the state corporation "Deposit Insurance Agency", the state corporation – the Housing and Utility Reform Foundation, the state company "Russian Highways". Report on detected violations and measures adopted for eliminating them with proposals for improving the work of anti-corruption in these organizations shall be submitted until December 1, 2014;

b) in cooperation with the federal public authorities:

take practical measures to improve the mechanism of protection of property rights of citizens, organizations and the state in case of violation of these rights as a result of commitment of corruption offenses;

strengthen the supervision over compliance with the legislation of the Russian Federation on the protection of persons reporting the facts of corruption, persecution and violation of their rights and legitimate interests.

Report on the results of the performance of this [sub-paragraph](#) shall be submitted until October 1, 2015;

c) in conjunction with the Investigative Committee of the Russian Federation, prepare and introduce into the practice the guidelines on the organization of interaction of supervisory authorities, bodies exercising operational-investigative activities, and the investigative authorities with prosecutors upon identifying signs of the offenses referred to in [Article 19.28](#) of the Code of the Russian Federation on Administrative offenses, and in the investigation of cases about administrative offenses of the specified category. Report on the results of performance shall be submitted until March 1, 2015;

d) in conjunction with the Ministry of Foreign Affairs of the Russian Federation, submit until November 1, 2015 the information:

on work of the delegations of the Russian Federation in the working bodies of the UN Convention against Corruption and the Criminal Law Convention on Corruption;

on implementation in the Russian Federation of requirements of international contracts of the Russian Federation in the field of anti-corruption and recommendations of the specified operating authorities and other international anti-corruption organizations;

e) in conjunction with the federal government authorities, analyze the practice in reversion of property to the revenue of the Russian Federation, in respect of which, in accordance with the legislation of the Russian Federation on anti-corruption, the proof of its purchase at the lawful income was not presented. Report on the results of performance and proposals for improvement of this work shall be submitted until September 1, 2015;

f) in conjunction with the Ministry of Education and Science of the Russian Federation, inspect the status of financial discipline in professional educational organizations and educational institutions of higher

education. Report on the results of performance shall be submitted until February 1, 2015;

g) in conjunction with the Investigative Committee of the Russian Federation and other law enforcement authorities, take measures to strengthen efforts in identifying and combating illegal facts of giving gifts on behalf of legal persons ([Article 19.28](#) of the Code of the Russian Federation on Administrative Offences). Report on the results of performance shall be submitted until October 15, 2015;

h) ensure the participation of the Russian Federation in the functioning of the review mechanism of the UN Convention against Corruption and the activities of the Group of States against Corruption. Report on the results of performance shall be submitted until September 1, 2015

12. The General Prosecutor of the Russian Federation, the Investigative Committee of the Russian Federation and the Ministry of Internal Affairs of the Russian Federation, in collaboration with interested federal executive authorities and organizations shall:

a) develop a criminological characteristics of the illegal transfer of money funds received for the execution of state and municipal orders by the order executive to the official of the state or municipal body (institution) for the presentation of the specified order ("kick-backs"). Report on the results of performance shall be submitted until September 1, 2014;

b) based on criminological characteristics, develop a system of measures to prevent and combat "kick-backs" and implement this system in practice. Report on the developed institutional measures and proposals for the preparation of relevant normative legal acts shall be submitted until December 1, 2014;

c) ensure the implementation of the adopted measures. Report on the results of performance shall be submitted until December 1, 2015

13. The Investigative Committee of the Russian Federation, in conjunction with the General Prosecutor of the Russian Federation, the Ministry of Internal Affairs of the Russian Federation and the Federal Security Service of the Russian Federation, shall undertake a review of the practice of prosecution in criminal cases of corruption, taking into account the [resolution](#) of the plenum of the Supreme Court of the Russian Federation dated July 9, 2013 under N 24 "On judicial practice in cases of bribery and on the other corruption crimes." Report on measures for improving the work in this area shall be submitted until October 15, 2014.

14. The Ministry of Internal Affairs of the Russian Federation shall:

a) implement a set of operational and investigative activities in order to protect the budget funds allocated for the implementation of targeted programs and major investment projects, the preparation for conduct of the World Cup in 2018, as well as the creation of a tourism cluster in the North Caucasus Federal District, the Krasnodar Krai and the Republic of Adygea. Report on the results of performance shall be submitted until December 1, 2015;

b) in conjunction with the Investigative Committee of the Russian Federation and with the concerned federal government authorities, develop measures in order to improve cooperation in combating tax crimes. Report on the results of performance shall be submitted until September 1, 2014;

c) in conjunction with the Federal Security Service of the Russian Federation, the Federal Bailiff Service and the Federal Customs Service, prepare proposals for practical implementation of task of operational investigative activities on detecting the property which may be seized by courts or on which confiscatory penalties can be applied for commitment of corruption crimes. Report on the results of performance shall be submitted until April 1, 2015.

15. The Ministry of Foreign Affairs of the Russian Federation shall:

a) ensure, in conjunction with interested federal executive authorities, active and significant participation of the Russian Federation in international anti-corruption measures;

b) carry out:

organizational, technical and information support of activities of the delegations of the Russian Federation involved in anti-corruption activities abroad;

regular provision of information on the basis of the information received from federal government authorities, international organizations dealing with anti-corruption and the relevant authorities of foreign countries about the efforts undertaken by the Russian Federation in combating corruption, in particular the content of the Federal [Law](#) dated December 25, 2008 under N 273 – FL "On Anti-Corruption", the relevant edicts of the President of the Russian Federation, this National Plan and other documents on anti-corruption issues and their application;

c) in conjunction with the General Prosecutor of the Russian Federation and the Ministry of Justice of

the Russian Federation, submit until May 15, 2014 proposals for improving the organization of work of delegations of the Russian Federation in the international anti-corruption organizations, including the optimization of the compositions of the delegations.

16. The Ministry of Justice of the Russian Federation shall:

a) submit until December 1, 2015 a report on implementation of measures for improving the enforcement of judicial acts, provided by the federal targeted program “Development of the Russian judicial system for 2013 – 2020”, approved by the Government of the Russian Federation dated December 27, 2012 under N 1406;

b) ensure by the Federal Bailiff Service the additional measures for improving the efficiency of work of execution of court decisions and verdicts about assignment of punishment in the form of a penalty in cases of corruption crimes and administrative offenses. Provide, in particular, the preparation of proposals for the improvement of:

accounting system of executive documents on the recovery of penalties, designated as a punishment for commitment of crimes and administrative offenses;

activities on searching the property, subject to withdrawal for penalty provision;

cooperation of the Federal Bailiff Service with other government authorities, credit agencies and organizations, including foreign governments.

Report on the results of the performance of this [sub-paragraph](#) shall be presented until September 1, 2015;

c) in conjunction with the federal government authorities, make appropriate proposals in the established manner on measures for improving judicial and forensic provision of preliminary investigation of criminal cases on corruption offenses. Report on the results of performance shall be submitted until September 1, 2014.

17. For the purposes of preventing corruption crimes and dealing with them in the housing and utilities services, as well as in higher education and vocational education:

a) the Ministry of Construction, Housing and Utilities of the Russian Federation in conjunction with the Ministry of Internal Affairs of the Russian Federation and the Investigative Committee of the Russian Federation shall carry out in 2014 in the housing and utilities service a complex of educational measures to clarify responsibility for corruption crimes. Report on the results of performance shall be submitted until December 1, 2014;

b) the Ministry of Education and Science of the Russian Federation in conjunction with the Ministry of Internal Affairs of the Russian Federation and the Investigative Committee of the Russian Federation shall ensure carrying out in 2014 in professional educational organizations and educational institutions of higher education a complex of educational measures to clarify responsibility for bribery and mediation in bribery. Report on the results of performance shall be submitted until December 1, 2014;

c) the General Prosecutor of the Russian Federation shall verify the enforcement of anti-corruption legislation in the housing and utilities service and education. Report on the results of performance shall be submitted until March 1, 2015;

d) the Investigative Committee of the Russian Federation and the Ministry of Internal Affairs of the Russian Federation shall carry out in 2015 a complex of investigative actions and operational-investigative measures for detecting and preventing bribery and mediation in bribery in professional educational organizations and educational institutions of higher education and corruption crimes in the housing and utilities service. Report on the results of performance shall be submitted until November 1, 2015.

18. The Presidential Anti-Corruption Department shall:

a) carry out inspections on the organization of work on preventing corruption:

in the Federal Agency for State Property Management, submitting the report until July 1, 2014;

in the Federal Agency for Affairs of the Commonwealth of Independent States, Compatriots Residing Abroad and International Humanitarian Co-Operation, submitting the report until August 1, 2014;

in the State Atomic Energy Corporation “Rosatom”, submitting the report until June 1, 2015;

in the state government authorities of subjects of the Russian Federation, submitting the report until October 1, 2015;

b) develop and implement a unified system for monitoring anti-corruption work, including in certain areas. Report on the results of performance shall be submitted until December 1, 2015;

c) ensure holding of annual instructive-methodological workshop on exchange of experience in the field of anti-corruption with the employers of subdivisions on preventing corruption and other violations of federal government authorities. Report on the results of performance shall be submitted until October 1, 2015;

d) in order to improve the normative legal regulation of the current anti-corruption mechanism, develop and submit in the established manner the projects of relevant federal laws and acts of the President of the Russian Federation. Report on the results of performance shall be submitted until December 1, 2015;

e) prepare and submit in the appropriate manner proposals for creation, under the Presidential Anti-Corruption Department, of the expert council by providing participation in its activities of representatives of federal executive authorities, executive authorities of subjects of the Russian Federation and local government, public associations, business organizations, educational institutions of higher education. Report on the results of performance shall be submitted until July 1, 2014;

f) coordinate the activities of federal government authorities, local governments and organizations on building the organizational and legal mechanisms for anti-corruption on the territory of the Republic of Crimea and city of Sevastopol.

19. The Federal Service for Military-Technical Cooperation in the prescribed manner shall:

a) ensure the implementation of effective anti-corruption measures;

b) participate in international events consecrated to anti-corruption in the defense sector.

Report on the results of the present [paragraph](#) shall be submitted till October 1, 2015

20. The Chairman of the Central Bank of the Russian Federation, heads of the Russian Pension Fund, the Social Insurance Fund of the Russian Federation, the Federal Mandatory Medical Insurance Fund, public corporations (enterprises) and other organizations created under the federal laws shall enter the consideration of the status of anti-corruption work and adoption of specific measures for its improvement into the practice of work of boards (meetings), held under the chairmanship of the specified persons.

21. Recommend:

a) the Federal State-Funded Educational Institution of Higher Professional Education “Russian Academy of National Economy and Public Administration under the President of the Russian Federation” to ensure creation of a subdivision, staffed mainly on an ongoing basis, the main tasks of which shall be the implementation of relevant education programs for practical anti-corruption issues and educational methodological support of this activity. Report on the results of performance shall be submitted until October 1, 2014;

b) the Federal State Budget Science Institution Institute of Philosophy and Law, Ural Branch of the Russian Academy of Sciences in cooperation with other Russian and foreign scientific organizations, government bodies and other organizations to conduct in the first half of 2014 and in the III quarter of 2015 conferences, during which they shall consider current issues of scientific support of creation and implementation of the state policy of the Russian Federation in the field of anti-corruption.

22. Recommend the Russian public organization “Russian Union of Industrialists and Entrepreneurs,” the All-Russian public organization “Business Russia”, the Russian Public Organization of Small and Medium Enterprises “SUPPORT OF RUSSIA”, the Chamber of Commerce and Industry of the Russian Federation:

a) to develop and implement a set of organizational and educational measures for anti-corruption in international business transactions;

b) to develop and implement a set of measures for implementing the requirements of [Article 13.3](#) of the Federal Law dated 25 December 2008 under N 273-FL “On Anti-Corruption”, involving the adoption of anti-corruption measures in these organizations;

c) to conduct regularly classes on anti-corruption topics with managers and employees of organizations.

Report on the results of the present [paragraph](#) shall be submitted until December 1, 2015.

23. Recommend the political parties, the All-Russian public organization “Association of Lawyers of Russia”, the Public Organization – the Society “Knowledge” of Russia, other community organizations to develop and implement a set of educational measures aimed at creating impatience with the corruption in the society. Report on the results of performance shall be submitted until November 1, 2015

24. Recommend the public professional associations of media professionals and representatives of other professions involved in the provision of the public interests:

a) to develop a procedure of public disclosure of information about income and expenses of the members of these associations, whose activities provoke the intense public interest;

b) to organize placement of this information on websites of relevant public and professional associations and (or) the publication of this information.

Report on the results of the performance of this [paragraph](#) shall be submitted until November 1, 2015.

25. Recommend the scientific institutions, based on the analysis of anti-corruption laws of the Russian Federation and its practical application, to intensify the implementation of scientific developments in the field of anti-corruption.

30. DECREE OF THE PRESIDENT OF THE RUSSIAN FEDERATION ON MEASURES TO IMPLEMENT CERTAIN PROVISIONS OF THE FEDERAL LAW “ON CONTROL OF COMPLIANCE OF EXPENDITURES WITH INCOMES FOR PERSONS HOLDING PUBLIC POSTS AND OTHER PERSONS”

(as amended by Decrees of the RF President [N 613](#) dated 08.07.2013 and [N 878](#) dated 03.12.2013)

According to [item 1, Part 1, Article 5](#) of the Federal Law No. 273-FZ of December 25, 2008 “On Corruption Prevention”) I hereby order as follows:

1. The Chief of the Presidential Administration of the Russian Federation or the official of the Presidential Administration of the Russian Federation specially authorized by the former based on Article 5 of the Federal Law No. 230-FZ dated December 3, 2012 “On control of compliance of expenditures with incomes for persons holding public posts and other persons” (hereinafter referred to as the Federal Law “On control of compliance of expenditures with incomes for persons holding public posts and other persons”) shall make a decision to implement expenditure control of:

a) persons holding:

public posts of the Russian Federation when federal constitutional laws and federal laws do not provide for another expenditure control procedure;

the position of a member of the Board of Directors of the RF Central Bank and positions of Deputy Chiefs of the RF Central Bank;

positions of a federal state service to be appointed and relieved by the RF President or upon the recommendation of the President of the Russian Federation;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

the positions of the RF First Deputy Prosecutor General and RF Deputy Prosecutors General to be appointed and relieved by the recommendation of the RF Prosecutor General;

positions of chiefs and deputy chiefs of the Central Office of the Federation Council of the RF Federal Assembly, Central Office of the State Duma of the RF Federal Assembly, Central Office of the RF Central Election Commission and Central Office of the RF Audit Chamber;

positions at state corporations (companies) to be appointed and relieved by the RF President;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

positions at other organizations established based on federal laws to be appointed and relieved by the RF President;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

certain positions based on employment contracts at organizations established to perform tasks set for federal state bodies, to be appointed and relieved by the RF President;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

б) a spouse (spouses) and minor children of persons holding positions as listed in [subitem a of this item](#).

2. Deputy Chairman of the Government of the Russian Federation – Chief of the Central Office of the RF Government based on Article 5 of the Federal Law Federal Law No. 230-FZ dated December 3, 2012 “On control of compliance of expenditures with incomes for persons holding public posts and other persons” makes a decision to implement expenditure control of:

a) persons holding:

positions of a federal state service to be appointed and relieved by the Government of the Russian Federation;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

positions at state corporations (companies) to be appointed and relieved by the Government of the Russian Federation;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

positions at the Pension Fund of the Russian Federation, Social Insurance Fund of the Russian Federation, Federal Compulsory Medical Insurance Fund, to be appointed and relieved by the Government of the Russian Federation;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

positions at other organizations established based on federal laws to be appointed and relieved by the Government of the Russian Federation;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

certain positions based on employment contracts at organizations established to perform tasks set for federal state bodies, to be appointed and relieved by the Government of the Russian Federation;

(as amended by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

б) a spouse (spouses) and minor children of persons holding positions as listed in [subitem a of this item](#).

3. The Chief of the Federal State Body, Highest Official (Chief of the supreme executive body of public authorities) of a constituent territory of the Russian Federation, Chief of the Central Bank of the Russian Federation, Chief of a state corporation (company), of the Pension Fund of the Russian Federation, Social Insurance Fund of the Russian Federation, Federal Compulsory Medical Insurance Fund, or another organization established based on federal laws or persons authorized by the formers shall make decisions based on Article 5 of the Federal Law “On control of compliance of expenditures with incomes for persons holding public posts and other persons” to implement expenditure control for appropriate persons within the scope of their competence.

3.1. Information of expenditures shall be submitted by persons holding positions resulting in the obligation to report their incomes, property, property obligations, as well as incomes, property, property obligations of their spouses and minor children.

(item 3.1 has been introduced by the [Decree](#) of the RF President No. 613 dated 08.07.2013)

4. Based on [Article 6](#) of the Federal Law “On control of compliance of expenditures with incomes for persons holding public posts and other persons” the following measures shall be introduced:

a) The Administration of the RF President for Corruption Prevention shall implement expenditure control for persons as listed in [item 1](#) of this Decree;

(as amended by the [Decree](#) of the RF President No. 878 dated 03.12.2013)

б) The division of the Administration of the RF President determined by the Government of the Russian Federation shall implement expenditure control for persons as listed in [item 2](#) of this Decree;

в) Bodies, divisions or officials responsible for prevention of corruption and other crimes as listed in [Parts from 2 to 5, Article 6](#), Federal Law “On control of compliance of expenditures with incomes for persons holding public posts and other persons” shall implement expenditure control for appropriate persons within the scope of their competence.

5. By a decision of the President of the Russian Federation, Chief of the Presidential Administration or an official of the Presidential Administration specially authorized by the formers, the Department for Corruption Prevention may implement expenditure control for any persons as listed in [Part 1, Article 2](#) of the Federal Law “On control of compliance of expenditures with incomes for persons holding public posts and other persons”.

(as amended by the [Decree](#) of the RF President No. 878 dated 03.12.2013)

6. For implementation of expenditure control the reliability and completeness check for information relating to expenditures for each acquisition of land, other property, a vehicle, securities, shares (interests in share capitals of organizations) and relating to sources of funds used for the acquisition shall be implemented according to the procedure as established by Federal [Law](#) No. 273-FZ dated December 25, 2008 “On Corruption Prevention” and Federal [Law](#) “On control of compliance of expenditures with incomes for persons holding public posts and other persons”, Decrees of the President of the Russian Federation [N 1065](#) dated September 21, “On reliability and completeness check for information submitted by persons aspiring for positions at a federal state service, by federal state servants, and compliance by federal state servants of requirements for their vocational conduct”, and [N 1066](#) dated September 21, 2009 “On reliability and completeness check for information submitted by persons aspiring for public positions of the Russian Federation and persons holding public positions of the Russian Federation, and compliance with restrictions of persons holding public positions of the Russian Federation, other regulations of the Russian Federation especially taking into account peculiarities as provided for by this Decree.

7. Information as provided for by [item 1, Part 4, Article 4](#) of the Federal Law “On control of compliance of expenditures with incomes for persons holding public posts and other persons”, shall be

provided within 15 working days since the request thereof according to [Part 1, Article 9](#) of the Federal Law as mentioned above.

8. Any findings resulted from expenditure control for persons as listed in [Part 1, Article 2](#) of the Federal Law “On control of compliance of expenditures with incomes for persons holding public posts and other persons” shall be considered at meetings of the RF Presidential Council Presidium for Corruption Prevention according to the [Regulations](#) for the procedure for consideration by RF Presidential Council Presidium for Corruption Prevention of issues relating to vocational conduct compliance for persons holding public positions of the Russian Federation, and certain position of a federal state service, interest conflict settlement as well as citizens’ appeal as approved by the Decree of the RF President No. 233 dated February 25, 2011 "On certain issues of organization of activities of the RF Presidential Council Presidium for Corruption Prevention", or at meetings of the Commission for vocational conduct compliance and interest conflict settlement according to the Regulations for such commissions as approved by the Decree of the RF President No. 821 dated July 1, 2010 “On commissions for vocational conduct compliance and interest conflict settlement”, normative legal acts of federal executive bodies, normative legal acts of the RF Central Bank, Pension Fund of the Russian Federation, Social Insurance Fund of the Russian Federation, Federal Compulsory Medical Insurance Fund, and local normative acts of a state corporation (company), or another organization established based on federal laws.

9. The attached [form](#) of the statement of expenditures for a person holding a public position of the Russian Federation, another person for each acquisition for land, other property, a vehicle, securities, shares (interests in share capitals of organizations) and for sources of funds used for the acquisition shall be approved.

10. This Decree enters into force on the date of its official publication.

President
Of the Russian Federation
V.PUTIN

Moscow, Kremlin
April 2, 2013
N 310

Approved by the Decree of the RF President No. 310 dated April 2, 2013

To _____
(name of the HR Department of the federal state body or organization)

STATEMENT

of expenditures for a person holding a public position of the Russian Federation, another person for each acquisition for land, other property, a vehicle, securities, shares (interests in share capitals of organizations) and for sources of funds used for the acquisition <1>

I, _____,
(surname, name, patronymic, date of birth)

(place of occupation (work) and held position)

residing at: _____
(address of residence and (or) registration)

_____ hereby inform that for the accounting period from January 1, 20__ to December 31, 20__.

(I, spouse, minor child <2>)

_____ have (has) acquired _____
(land plot, other property,

_____ vehicle, securities, акции (shares,

_____ Interests in share (pooled) capitals of organizations)

based on _____
(purchase agreement or other instruments

_____ legal ground for ownership acquisition <3>)

Deal amount _____ Rubles.

Sources of funds used for the acquisition
are <4>: _____

_____ The amount of the total income of the applicant of this form and his (her) spouse for the last three years preceding the property acquisition, ____

_____ Rubles.

I hereby conform reliability and completeness of the information submitted.

" " _____ 20__ _____
(Signature of Applicant)

(Full Name, signature of the person accepting the statement, date)

<1> The Statement is submitted if the deal amount exceeds the total income of the person and his (her) spouse for the last three years preceding the deal, together with income statements, property statements, property obligations statements for the person and his (her) spouse and minor children.

<2> If the deal has been made by the spouse and (or) minor child, the surname, name, patronymic, date of birth, place of residence and (or) place of registration of the spouse and (or) minor child shall be stated.

<3> A copy of the agreement or another ownership acquisition document shall be attached to the statement.

<4> The income for the principal place of employment for the applicant, his (her) spouse (surname, name, patronymic, place of residence and/or place of registration of the spouse; income of the persons mentioned above from other legal activities; income from deposits with banks or other credit organizations; accruals for previous years; inheritance; gift; loan; mortgage; income from a sale of property; other credit obligations; otherwise.



31. DECREE OF THE PRESIDENT OF THE RUSSIAN FEDERATION NO. 645 OF JULY 25, 2013 ON THE ABOLITION OF THE FEDERAL SERVICE FOR FINANCIAL MARKETS, ON AMENDING AND DECLARING INVALID CERTAIN ACTS OF THE PRESIDENT OF THE RUSSIAN FEDERATION

For the purpose of improving the financial market regulation I hereby order to:

1. Discontinue the Federal Service for Financial Markets.

2. The Government of the Russian Federation shall:

a) ensure that the liquidation procedures due to the abolition of the Federal Service for Financial Markets shall be performed within the times specified by legislation of the Russian Federation;

b) ensure continuous performance of regulatory functions, of control and supervision in the sphere of financial market as the former are transferred to the Central Bank of the Russian Federation while the Federal Service for Financial Markets is being abolished, as well as retention of the Federal Service's personnel potential;

c) handover to the Central Bank of the Russian Federation the property including real estate which had been allocated to the abolished Federal Service for Financial Markets and which is essential to perform functions in the regulation, control and supervision in the field of financial market;

d) resolve in the established procedure the financial, material and technical and other issues involved in the implementation of this Decree;

e) bring its Acts into line with this Decree.

3. Make the following amendments to **Decree** of the President of the Russian Federation No. 1157 of November 18, 1995 on Certain Measures for Protecting the Rights of Investors and Shareholders (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1995, No. 47, Item 4501; 1997, No. 14, Item 1607; 2002, No. 41, Item 3975; 2008, No. 29, Item 3480):

a) **paragraph four of Item 6** shall be declared null and void;

b) in **Item 7**:

in **paragraph four** the words "the authorized federal executive body for the securities market" shall be replaced with the words "the Central Bank of the Russian Federation";

paragraph six shall be declared null and void.

4. Make the following amendments to Item 5 of the Regulations on the Public Council for Investing Pension Accruals, approved by Decree of the President of the Russian Federation No. 827 of July 23, 2003 on the Public Council for Investing Pension Accruals (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 30, Item 3047; 2008, No. 18, Item 2008):

a) paragraph two shall be reworded as follows:

"inquire and receive from the authorized federal executive body in the area of formation and investment of pension accruals (hereinafter referred to as the authorized federal executive body) and/or of the Central Bank of the Russian Federation information about activities in the formation and investment of pension accruals, in particular the reporting documents of subjects of relations involved in the formation and investment of pension accruals, as well as audit statements and audit opinions with regard to the said reporting documents drafted in accordance with requirements of the Russian Federation legislation on the audit. An inquiry shall be signed by the Council Chairman or any of his deputies, which this inquiry shall be replied within 10 days following its receipt day;"

b) in paragraph three the words "of the authorized federal executive body" shall be replaced with the words "of the Central Bank of the Russian Federation";

c) in paragraph four the words "the authorized federal executive body" shall be replaced with the words "the Central Bank of the Russian Federation".

of Annex to the Regulations on the Procedure for Granting Russian Organizations the Right to Exercise Foreign Trade Activity in Respect of Military-Purpose Products, approved by **Decree** of the President of the Russian Federation No. 1062 of September 10, 2005 The Issues of Military-Technical Cooperation of the Russian Federation with Foreign States (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2005, No. 38, Item 3800; 2007, No. 52, Item 6425; 2008, No. 49, Item 5764; No. 50, Item 5901; 2009, No. 42, Item 4917; No. 50, Item 6074; 2011, No. 21, Item 2925; No. 31, Item 4708; No. 44, Item 6241; No. 48, Item 6881; No. 49, Item 7264; 2012, No. 3, Item 405; No. 13, Item 1487; No. 32, Item 4483; No. 41, Item 5583; 2013, No. 6, Item 498) having replaced the words "of the federal executive body in charge for the securities market or

of other registration agency determined by federal law," with the words "of the Central Bank of the Russian Federation".

6. Amend the **Structure** of the Federal Executive Bodies, approved by **Decree** of the President of the Russian Federation No. 636 of May 21, 2012 on the Structure of the Federal Executive Bodies (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2012, No. 22, Item 2754; No. 27, Item 3674; 2013, No. 12, Item 1247), having deleted the words "Federal Financial Markets Service" from **Section III** "Federal Services and Federal Agencies Directed by the Government of the Russian Federation".

7. Declare null and void:

Decree of the President of the Russian Federation No. 2063 of November 4, 1994 on Measures of State Regulation of the Securities Market in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1994, No. 28, Item 2972);

paragraph six Subitem d) and **paragraph seven Subitem e) of Item 1** of Decree of the President of the Russian Federation No. 1106 of July 18, 2008 on Amending Decree of the President of the Russian Federation No. 1157 of November 18, 1995 on Certain Measures for Protecting the Rights of Investors and Shareholders (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2008, No. 29, Item 3480);

Item 3, Subitem (a) of Item 4 and **Item 6** of Decree of the President of the Russian Federation No. 270 of March 4, 2011 on Measures for Perfecting the State Regulation in the Sphere of the Financial Market in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 10, Item 1341);

Decree of the President of the Russian Federation No. 949 of July 14, 2011 on Amending Decree of the President of the Russian Federation No. 2063 of November 4, 1994 on Measures of State Regulation of the Securities Market in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 29, Item 4422).

8. This Decree shall enter into force as of its signing date, except for **Items 1, 3 - 7**, which shall enter into force on September 1, 2013.

President of the Russian Federation

V. Putin

Moscow, the Kremlin

July 25, 2013

No. 645

32. DECREE OF THE PRESIDENT OF THE RUSSIAN FEDERATION NO. 297 OF MARCH 13, 2012 ON THE NATIONAL PLAN OF COUNTERING CORRUPTION FOR 2012-2013 AND THE INTRODUCTION OF AMENDMENTS TO CERTAIN ACTS OF THE PRESIDENT OF THE RUSSIAN FEDERATION CONCERNING COUNTERING CORRUPTION (with the Amendments and Additions of March 19, 2013)

In accordance with **Item 1 of part 1 of Article 5** of Federal Law No. 273-FZ of December 25, 2008 on Countering Corruption I resolve as follows:

1. To approve the annexed **National Plan** of Countering Corruption for 2012-2013.

2. The Presidium of the Council of the President of the Russian Federation on countering corruption shall on the basis of the materials presented by the Ministry of Labour and Social Protection of the Russian Federation provide explanations on the application of the acts of the President of the Russian Federation on anti-corruption topics.

3. To heads of federal bodies of the executive power, other state bodies:

a) to strengthen the work of the divisions of personnel services of the aforementioned bodies on preventing corruption and other offences and to present before October 1, 2012 to the chairman of presidium of Council of the President of the Russian Federation on countering corruption the report on the work performed;

b) being guided by the National strategy of countering corruption, endorsed by Decree of the President of the Russian Federation No. 460 of April 13, 2010, and **National Plan** of Countering Corruption for 2012-2013, endorsed by the present Decree to introduce before July 1, 2012 in plans on countering corruption of the corresponding federal bodies of the executive power, other state bodies amendments directed at achieving concrete results, to provide for control over the performance of the measures provided for by the plans.

4. To recommend:

a) to the Supreme Court of the Russian Federation to organise work on studying the practice of the application by courts of the legislation of the Russian Federation on countering corruption and to prepare, in particular taking into account the international obligations of the Russian Federation envisaged by the Convention on combating bribery of foreign public officials in international business transactions of November 21, 1997, the Convention on Criminal Responsibility for Corruption of January 27, 1999, and the **Convention** of the United Nations against Corruption of October 31, 2003, explanations for courts concerning the application:

of criminal legislation of the Russian Federation with regard to corruption crimes;

legislation of the Russian Federation on administrative responsibility of legal entities for corruption offences;

b) to the bodies of state power of the subject entities of the Russian Federation and bodies of the local self-government:

to invigorate the activity of councils on countering corruption;

to strengthen the work of divisions of personnel services of the aforementioned bodies on preventing corruption and other offences;

guided by the National strategy of countering corruption endorsed by Decree of President of the Russian Federation No. 460 of April 13, 2010, and the **National Plan** of Countering Corruption for 2012-2013, endorsed by the present Decree to introduce before May 1, 2012 in plans on countering corruption of the corresponding bodies of state power of the subject entities of the Russian Federation and bodies of the local self-government amendments directed at achieving concrete results, to provide for control over the performance of the measures provided for by plans, including with involvement of the institutions of civil society.

5. To propose to the Public chamber of the Russian Federation, Chamber of commerce and industry of the Russian Federation, the All-Russian voluntary organisation "Association of lawyers of Russia", political parties, the self-regulating organisations, non-governmental organisations that unite industrialists and businessmen:

a) with a view to the formation of a comprehensive system of non-governmental control to develop the draft of a federal law on non-governmental control in which to define the powers of the institutions of civil society on the performance of non-governmental control over the activity of federal bodies of the executive power, the bodies of state power of the subject entities of the Russian Federation and bodies of the local self-government, and to present to the chairman of the presidium of the Council of the President of the Russian Federation on countering corruption;

b) to continue work on the formation in society of the intolerant attitude to corrupt conduct.

6. To introduce in Regulations about presentation by the citizens applying for the filling of state offices of the Russian Federation, and the persons filling state offices of the Russian Federation of information on incomes, on property and liabilities of a pecuniary character, endorsed by Decree of the President of the Russian Federation No. 558 of May 18, 2009 on Presentation by the Citizens Applying for the Filling of the State Offices of the Russian Federation, and Persons Filling the State Offices of the Russian Federation Information on Incomes, on Property and Obligations of a Pecuniary Character (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No. 21, Article 2543; 2010, No. 3, Article 274), an amendment by setting forth the second subitem of Item 10 in the following wording:

"The person filling a state office of the Russian Federation may present more precise information in the course of three months after the termination of the period indicated in Items 3, 4, 5 or 6 of the present Regulations."

7. To introduce in **Regulations** on Presentation by the Citizens Applying for Filling of Offices of Federal Public Service, and Federal Civil Servants of Information on Incomes, on Property and Obligations of the Pecuniary Character, endorsed by **Decree** of President of the Russian Federation No. 559 of May 18, 2009 on Presentation by the Citizens Applying for Filling of Offices of Federal Public Service, and Federal Civil Servants of Information on Incomes, on Property and Liabilities of a Pecuniary Character (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No. 21, Article 2544; 2010, No. 3, Article 274), an amendment by setting forth the **second paragraph of Item 8** in the following wording:

"The civil servant may present more precise information in the course of three months after the termination of the term aforementioned in subparagraphs "b" or "c" of Item 3 of the present Regulations."

8. To introduce in Decree of the President of the Russian Federation No. 1065 of September 21, 2009 on Inspection of Reliability and Completeness of the Information Presented by Citizens Applying for Filling of Offices of Federal Public Service and by the Federal Civil Servants, and Observance by Federal Civil Servants of Requirements to Office Behaviour (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No.39, Article 4588; 2010, No.3, Article 274; No.27, Article 3446; No.30, Article 4070) and in Regulations on the Inspection of Reliability and Completeness of the Information Presented by Citizens Applying for Filling of Offices of Federal Public Service, and by Federal Civil Servants, and Observance by the Federal Civil Servants of the Requirements to the Office Conduct, endorsed by the aforementioned Decree the following amendments:

a) In the second paragraph of Item 6 of the Decree the words "Item 7 of the second part of article 7" shall be replaced with the words "the third part of article 7";

b) In Regulations:

In the first paragraph of Item 4 the words "the Deputy Chairman of the Government of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation" shall be replaced with the words "Minister of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation";

In the first paragraph of Item 6 the words "the deputy Chairman of the Government of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation" shall be replaced with the words "Minister of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation";

Item 9 shall be recognised as having become invalid;

In Item 10:

In the first paragraph the words "provided for by subparagraphs "b" and "c" of Item 1" shall be replaced with the words "provided for by Item 1";

shall be supplemented with the subitem "a.1" of the following content:

"a.1) employees of divisions of personnel services of federal state bodies on preventing corruption and other offences or officials of personnel services of the aforementioned bodies, responsible for work on preventing corruption and other offences;"

shall be supplemented with subitem "d" of the following contents:

"d) the all-Russian mass media.";

in subitem "b" of Item 13 the words "by Item 7 of the second part of article 7" shall be replaced with the words "by the third part of article 7";

In Item 15:

Subitem "b" after the words "civil servant" shall be supplemented with the words "Information on incomes, on property and liabilities of a pecuniary character and";

subitem "c" after the words "presented by him" shall be supplemented with the words " information on incomes, on property and liabilities of a pecuniary character and";

shall be supplemented with the subitem "f" of the following content:

"e) to carry out the analysis of the information presented by the citizen or the civil servant according to the legislation of the Russian Federation on countering corruption.";

In Item 17 the words "Item 7 of the second part of article 7 and the ninth part of article 8" shall be replaced with the words "corresponding provisions";

Item 28 shall be set forth in the following wording:

"28. According to the results of the inspection a report shall be submitted according to the established procedure to the official authorised to appoint the citizen to an office of the federal public service or who appointed the civil servant to an office of the federal public service. In so doing one of the following proposals shall be contained in the report:

a) on the appointment of the citizen to the office of the federal public service;

b) on the refusal to the citizen in the appointment to the office of the federal public service;

c) on the absence of the grounds for the application to the civil servant of measures of legal responsibility;

d) on application to the civil servant of measures of legal responsibility;

e) on presentation of the materials of the inspection to the corresponding commission on the observance of the requirements to office conduct of federal civil servants and settlement of the conflict of interests. ";

Item 31 shall be set forth in the following wording:

"31. The official authorised to appoint the citizen to an office of the federal public service or who appointed the civil servant to an office of the federal public service, having considered the report and the corresponding proposal aforementioned in Item 28 of the present Regulations, shall make one of following decisions:

a) to appoint the citizen to the office of the federal public service;

b) to deny to the citizen the appointment to the office of the federal public service;

c) to apply to the civil servant measures of legal responsibility;

d) to present the materials of the inspection to the corresponding commission on the observance of requirements to office conduct of federal civil servants and settlement of the conflict of interests. ".

9. To introduce in Regulations about the inspection of the reliability and completeness of information presented by citizens applying for filling of state offices of the Russian Federation, and the persons filling state offices of the Russian Federation, and observance of restrictions by the persons filling state offices of the Russian Federation, endorsed by Decree of the President of the Russian Federation No.1066 of September 21, 2009 on inspection of the reliability and completeness of the information presented by citizens applying for filling state offices of the Russian Federation and the persons filling state offices of the Russian Federation and observance of restrictions by the persons filling state offices of the Russian Federation" (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No.39, Article 4589; 2010, No.3, Article 274; No.27, Article 3446; 2011, No.4, Article 572), the following amendments:

a) In subitem "a" of Item 1 the words "the Deputy Chairman of the Government of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation" shall be replaced with the words "Minister of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation";

b) In the first paragraph of Item 2 the words "the Deputy Chairman of the Government of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation" shall be replaced with the words "Minister of the Russian Federation - the Head of the Apparatus of the Government of the Russian Federation";

c) Item 3 shall be recognised as having become invalid;

d) In Item 4:

In the first paragraph the words "provided for by subitems "b" and "c" of Item 1" shall be replaced with the words "provided for by Item 1";

Shall be supplemented with subitem "a.1" of the following content:

"a.1) by the employees of divisions of personnel services of federal state bodies on preventing corruption and other offences or officials of personnel services of the aforementioned bodies responsible for the work on preventing corruption and other offences";

Shall be supplemented with subitem "d" of the following content:

"d) the all-Russian mass media.";

e) In Item 7:

subitem "b" after words "state office of the Russian Federation," shall be supplemented with the words "Information on incomes, on property and liabilities of the pecuniary character and";

Subitem "c" after the words "presented by him" shall be supplemented with the words "information on incomes, on property and the liabilities of the pecuniary character and";

Shall be supplemented with subitem "f" of the following content:

"f) to carry out the analysis of the information presented by the citizen or the person filling the state office of the Russian Federation according to the legislation of the Russian Federation on countering corruption.";

f) Item 17 shall be set forth in the following wording:

"17. According to the results of the inspection a report shall be submitted according to the established procedure to the official authorised to appoint (to introduce for appointment) the citizen to an office of the federal public service or who appointed the civil servant to an office of the federal public service. In so doing one of the following proposals shall be contained in the report:

a) on the appointment (presentation to the appointment) of the citizen to the office of the federal public service;

b) on the refusal to the citizen in the appointment (presentation to the appointment) to the office of the federal public service;

c) on the absence of the grounds for the application to the civil servant of measures of legal responsibility;

d) on the application to the civil servant of measures of legal responsibility;

e) on the presentation of the materials of the inspection to the presidium of the Council of the President of the Russian Federation on countering corruption. ";

g) Item 20 shall be set forth in the following wording:

"20. The official authorised to appoint (to present for the appointment) the citizen to the state office of the Russian Federation or who appointed the person filling state office of the Russian Federation to the corresponding state office of the Russian Federation on having considered the report and the corresponding proposal aforementioned in Item 17 of the present Regulations shall make one of following decisions:

a) to appoint (to present for the appointment) the citizen to the position of state service of the Russian Federation;

b) to deny to the citizen the appointment to the position of state service of the Russian Federation;

c) to apply to the person filling a state office of the Russian Federation measures of legal responsibility;

d) to present the materials of the inspection to the presidium of the Council of the President of the Russian Federation on countering corruption. ".

10. To recognise as having become invalid:

The national plan of countering corruption endorsed by the President of the Russian Federation No.Pr-1568 on July 31, 2008 (Rossiiskaya Gazeta of August 5, 2008);

Item 2 of Decree of the President of the Russian Federation No.460 of April 13, 2010 on the National strategy of countering corruption and the National plan of countering corruption for 2010-2011" (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No.16, Article 1875);

subitem "a" of Item 5 as it pertains to the setting forth in a new wording of Item 9, and subitem "a" of Item 6 as it pertains to the setting forth in a new wording of Item 3 of the Decree of the President of the Russian Federation No.821 of July 1, 2010 on the Commissions on the Observance of the Requirements to Office Conduct of Federal Civil Servants and Settlement of the Conflict of Interests" (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No.27, Article 3446);

Item 28 of the appendix to Decree of the President of the Russian Federation No.38 of January 14, 2011 on Questions of the Activity of the Investigatory Committee of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No.4, Article 572).

President of the Russian Federation

D. Medvedev

Moscow, the Kremlin

March 13, 2012

N 297

33. National Plan of Countering Corruption for 2012-2013 (endorsed by Decree of the President of the Russian Federation No. 297 of March 13, 2012) (with the Amendments and Additions of March 19, 2013)

With a view to the organisation of implementation of **Federal law** No.273-FZ of December 25, 2008 on Countering Corruption and Implementation of National Strategy of Countering Corruption, endorsed by Decree of the President of the Russian Federation No.460 of April 13, 2010 on the National Strategy of Countering corruption and the National plan of Countering corruption for 2010-2011:

1. To the government of the Russian Federation, presidium of the Council of the President of the Russian Federation on countering corruption within the limits of the competence:

a) to conduct the work on the detection of cases of occurrence of the conflict of interests, one of the parties of which are the persons filling state offices of the Russian Federation or the offices, appointment to which and discharge from which are carried out by the President of the Russian Federation or the Government of the Russian Federation, and to take the measures provided for by the legislation of the Russian Federation on the prevention and settlement of the conflict of interests. To discuss in 2012 the question of the state of such work and measures on its perfection at the sittings of the Government of the Russian Federation and the presidium of the Council of the President of the Russian Federation on countering corruption;

b) To provide for the control over the implementation of the federal target program Development of the Judicial System of Russia for 2007 - 2012 endorsed by the Decision of the Governments of the Russian Federation No. 583 of September 21, 2006;

c) To provide:

in the centralised procedure for the further training of federal civil servants whose official duties include the participation in countering corruption according to the educational program co-ordinated with the Administration of the President of the Russian Federation on the matters of public service and personnel; preparation of methodological recommendations on the matters of countering corruption.

2. To the government of the Russian Federation:

a) to continue working:

on the implementation of federal contract system in the sphere of purchases for state and municipal needs;

on the decrease in the economic interest in commission of corruption offences;

on the introduction according to the established procedure of restrictions on the performance of transactions between the state structures and commercial organisations in which large shareholders or executives are close relatives of heads of corresponding state structures;

b) to organise preparations for holding in the Russian Federation in 2015 of the sixth Conference of the States participants of the **Convention** of the United Nations against corruption;

c) to present before August 1, 2012 to the presidium of the Council of the President of the Russian Federation on countering corruption of the proposal on the procedure of extending the anti-corruption standards established for the state and municipal employees to the persons filling offices in the Pension fund of the Russian Federation, Fund of the social insurance of the Russian Federation, Federal fund of the obligatory medical insurance, in other organisations created by the Russian Federation on the basis of federal laws, to the persons filling separate offices on the basis of the labour contract in the organisations created for the performance of tasks put before federal state bodies, to spouses of such persons and their minor children;

d) to publish before October 1, 2012 a model normative act obliging the persons filling state offices of the Russian Federation, state offices of the subject entities of the Russian Federation, municipal offices, civil servants, the municipal employees, employees of the Central bank of the Russian Federation, employees of the organisations created by the Russian Federation on the basis of federal laws, to inform in the cases established by the Federal laws on the receipt by them of a gift in connection with their official position or in connection with the performance of official duties by them. Concepts shall be defined in the aforementioned act such as "gift receipt in connection with the official position or in connection with the performance of official duties", " gifts received in connection with the protocol events, official trips and other official events", the term shall be established during which it shall be necessary to inform on the receipt of the gift, and to define the procedure of the surrender of the gift, the method of its evaluation, disposal and transfer of the means obtained from its sale to the corresponding budget, as well as the procedure for the redemption of the gift;

e) to take measures on the creation of an effective system of the feedback allowing the state to adjust the anti-corruption policy carried out on the basis of the information on its efficiency received from the population and institutions of the civil society;

f) to introduce computer programs in the activity of personnel services divisions of state bodies on preventing corruption and other offences with a view to:
inspectioning the reliability and completeness of the information presented by civil servants, their spouses and minor children of information on incomes, on property and the liabilities of the pecuniary character, as well as about sources of their incomes;
gathering, ordering and consideration of application of citizens about giving the consent on filling an office at an organisation on the terms of the civil-law contract (civil-law contracts) or on the performance in the particular organisation of work (rendering services to the particular organisation) on the terms of a labour contract, if separate functions of the state, municipal (administrative) management of the particular organisation were included into official (service) duties of the state or municipal employee;

g) to provide the further financing for:
measures to create and use innovative technologies raising the objectivity and providing for transparency during the adoption of legislative (normative legal) acts of the Russian Federation, normative legal acts of the subject entities of the Russian Federation, municipal legal acts and administrative decisions, as well as ensuring the inter-departmental electronic interaction of the federal bodies of state power, other state bodies, the bodies of state power of the subject entities of the Russian Federation, bodies of the local self-government and electronic interaction of the aforementioned bodies with citizens and organisations in the framework of rendering state services;
further professional development of federal civil servants whose official duties include the participation in countering corruption;
projects and initiatives in the framework of the International anti-corruption academy and the participation of the Russian Federation in program activity of the Administration of the United Nations on narcotic drugs and criminality with regard to countering corruption;

h) to provide:
organisation and carrying out of the rotation of the state civil employees according to [Federal law No.395-FZ of December 6, 2011 on the Introduction of Amendments to Separate Acts of the Russian Federation in Connection with Introduction of Rotation in the State Civil Service](#);
carrying out annually on the basis of the federal state budgetary educational institution of the higher vocational training "Russian academy of national economy and public service at the President of the Russian Federation" study and methodical seminars of up to three days' duration with the participation of up to 85 teachers of the educational institutions participating in the implementation of educational anti-corruption programs under the program co-ordinated with the Administration of the President of the Russian Federation concerning public service and personnel;
financing of the measures indicated in the present subitem;

i) to organise:
introduction of a unified portal of the budgetary system of the Russian Federation with a view to the formation of additional mechanisms of public control over the activity of state and municipal establishments and increase of the efficiency of the activity of state bodies and the quality of the decisions taken by them;
development and implementation of a comprehensive set of measures on the perfection of management in federal state bodies of the internal financial control;
regular performance by Federal state bodies of estimations of the corruption risks arising during the implementation by them of their functions, and the introduction of adjustments into the lists of the offices of the federal public service, the filling of which is connected with corruption risks;

j) to define the indicators of the evaluation of efficiency of the activity of personnel services divisions of state bodies in preventing corruption and other offences;

k) to establish uniform requirements to placing and filling of subsections of the official sites of federal state bodies devoted to questions of countering corruption;

l) to provide for the carrying out among all social strata of the population in various regions of the country of sociological studies which would enable the evaluation of corruption level in the Russian Federation and the efficiency of the anti-corruption measures taken;

m) to found in 2012 grants of the Government of the Russian Federation with a view to supporting the activity of voluntary associations and mass media on formation in the society of active aversion to corruption.

3. To the head of the Administration of the President of the Russian Federation, the chairman of the presidium of the Council of the President of the Russian Federation on countering corruption:

a) to organise the consideration at the sessions of the presidium of the Council of the President of the Russian Federation on countering corruption of questions:

on the state of the work on the development of normative and legal basis of the subject entities of the Russian Federation and municipal formations and measures on its perfection in the sphere of countering corruption;

about the measures on prevention and settlement of the conflict of interests, one of the parties of which are the state or municipal employees;

on the state of anti-corruption work of the Federal service of the state registration, cadastre and cartography and measures on its perfection;

on the results of anti-corruption activity of the bodies of state power of the subject entities of the Russian Federation forming part of the Central federal district, and the tasks of increasing its efficiency;

on the perfection of organisational bases of countering corruption;

about the Convention of the Council of Europe about civil law responsibility for corruption of November 4, 1999;

about the passing by the Russian Federation of monitoring of the implementation by it of the Convention on Combatting Bribery of Foreign Public Officials in International Business Transactions of November 21, 1997, the Convention on the criminal liability for corruption of January 27, 1999 and the **Convention** of the United Nations against corruption of October 31, 2003;

about the activity of the working group of the presidium of the Council of the President of the Russian Federation on countering corruption on interaction with the structures of civil society;

about progress of the implementation of measures for countering corruption in Moscow and the measures taken on the perfection of anti-corruption work;

on the results of anti-corruption activity of the bodies of state power of the subject entities of the Russian Federation forming part of the North Caucasian federal district, and the tasks of increasing its efficiency;

on the activity of the bodies of judicial community and Judicial department at the Supreme Court of the Russian Federation on countering corruption;

about the work on the preparation of model educational programs directed at the formation of an anti-corruption outlook with schoolchildren and students;

on the implementation practice by the state bodies of provisions of the legislation of the Russian Federation about bringing the state and municipal employees to responsibility in connection with loss of trust in case of commission of corruption offences by them;

about expansion of the practice of application of **civil** and administrative legislation of the Russian Federation, i.a. regarding responsibility of legal entities on behalf of which or in whose interests corruption offences are made, in countering corruption;

about the organisation of countering corruption at state establishments and in the non-state sphere;

b) to organise:

preparation of draft acts of the President of the Russian Federation and Administration of the President of the Russian Federation directed at the implementation of **Federal law** No.329-FZ of November 21, 2011 on the Introduction of Amendments to Separate Acts of the Russian Federation in Connection with the Perfection of State Management in the Field of Countering corruption and other normative legal acts of the Russian Federation concerning countering corruption;

regular presentation to the mass media for publication of materials that unfold the contents of the measures taken on countering corruption and the motives of adopting such measures, show the negative influence of corruption on the life of each person;

c) to provide:

inclusion in the programs of seminars on priority social and economic questions for the higher officials (heads of the higher executive bodies of the state power) of the subject entities of the Russian Federation held in accordance with the order of the President of the Russian Federation No.343-rp of June 26, 2007 on Seminars for the Higher Officials of the Subject Entities of the Russian Federation themes about state policy of the Russian Federation in the field of countering corruption;

development of cooperation with the International anti-corruption academy;

regular participation of specialists of the Administration of the President of the Russian Federation in the international anti-corruption measures with a view to the appropriate recording in international legal

documents on anti-corruption topics of special features of the legal system of the Russian Federation and explanation of measures adopted in the Russian Federation on countering corruption;

d) to hold in the III quarter of 2012 a meeting with representatives of the voluntary associations the charter tasks of which include participation in countering corruption, during such a meeting to consider the problem of the work of the aforementioned voluntary associations on formation in the society of the intolerant attitude to corruption and on putting into effect of other directions of countering corruption;

e) to provide for the control over the execution of the present National plan and presentation once a year to the chairman of the Council of the President of the Russian Federation on countering corruption of the report on the progress in its implementation and proposals on perfecting the activity on countering corruption.

4. To heads of federal bodies of the executive power, other state bodies, the higher officials (heads of the higher executive bodies of the state power) of subject entities of the Russian Federation, to the Chairman of the Central Bank of the Russian Federation, heads of the Pension fund of the Russian Federation, Fund of social insurance of the Russian Federation, Federal fund of obligatory medical insurance, other organisations created by the Russian Federation on the basis of federal laws, organisations created for the fulfillment of tasks put before federal state bodies:

a) to provide:

in the course of 3 months after the issuance by the Government of the Russian Federation of a model normative act, obliging the persons who fill state offices of the Russian Federation, state offices of the subject entities of the Russian Federation, municipal offices, civil servants, municipal employees, officials of the Central bank of the Russian Federation to inform in the cases established by the Federal laws on the receipt of a gift by them in connection with their official position or in connection with execution of official duties by them, the issuance of corresponding statutory acts;

implementation of a complex of organisational, explanatory and other measures on the observance by the aforementioned persons and employees of restrictions, restraints and on the discharge of duties, established with a view to countering corruption, including the restrictions concerning gifts receipt;

carrying out of the measures for the formation with a body or organisation of a negative attitude to the giving of gifts to the aforementioned persons and employees in connection with their official position or in connection with the execution by them of official duties;

b) on each case of non-observance of restrictions, restraints and non-performance of the duties established with a view to countering corruption, infringement of the restrictions concerning receipt of gifts and the procedure of the delivery of a gift to carry out an inspection according to the procedure provided for by normative legal acts of the Russian Federation, and to apply the corresponding measures of the legal responsibility;

c) to organise communication to the persons filling state offices of the Russian Federation, state offices of the subject entities of the Russian Federation, municipal offices, offices of public service, offices of municipal service, offices in the Pension fund of the Russian Federation, Fund of social insurance of the Russian Federation, Federal fund of obligatory medical insurance, other organisations created by the Russian Federation on the basis of federal laws, separate offices on the basis of a labour contract in the organisations created for the fulfillment of tasks put before federal state bodies, provisions of the legislation of the Russian Federation about countering corruption, including on the establishment of a punishment for commercial tampering, receipt and giving of a bribe, intermediation in bribery in the form of penalties, multiple to the sum of the commercial tampering or a bribe, about dismissal in connection with loss of trust, about the procedure for checking the information presented by aforementioned persons according to the **legislation** of the Russian Federation about countering corruption;

d) taking into account the provisions of international acts in the field of countering corruption about the criminalisation of the promise of the giving of a bribe or receipt of a bribe and the offer of bribery or receipt of a bribe and experience of foreign states to develop and carry out a set of organisational, explanatory and other measures to prevent the persons aforementioned in **subitem "c"** of the present Item, behaving in a manner that can be perceived by the surrounding persons as the promise or the proposal of giving a bribe or as the consent to accept a bribe or as the request for being given a bribe;

e) on the results of fulfillment of the present Item and corresponding proposals to report to the presidium of the Council of the President of the Russian Federation on countering corruption before April 1, 2013

5. To federal bodies of the executive power, other state bodies:

a) to conduct work on the detection of cases of the occurrence of the conflict of interests, one of the parties of which are persons filling offices of public service of the category "heads", and to take measures provided for by the **legislation** of the Russian Federation on prevention and settlement of the conflict of interests. In

each case of the conflict of interests to apply the measures of legal responsibility provided for by the legislation of the Russian Federation. Before December 1, 2012 to discuss the question of the state of such work and measures on its perfection at the boards of the corresponding bodies;

b) to speed up work on the formation in the state bodies of the negative attitude to corruption, to involve for this purpose voluntary associations the charter tasks of which are the participation in countering corruption, and other institutions of the civil society, each fact of corruption at the corresponding state body shall receive publicity;

c) to provide in necessary cases for the participation of specialists in international anti-corruption measures;

d) to take measures on the personnel strengthening of the divisions the functional duties of which include participation in the international cooperation concerning countering corruption.

6. To the Chief State Prosecutor of the Russian Federation:

a) at the annual presentation according to **Article 12** of the Federal law on the General Prosecutor's Office of the Russian Federation to the chambers of the Federal Assembly of the Russian Federation and the President of the Russian Federation of the report on the state of legality and law and order in the Russian Federation and about the work done on their strengthening to pay special attention to the questions touching on the prevention of corruption and struggle against it;

b) to inform once every six months the presidium of the Council of the President of the Russian Federation on countering corruption on results of the work of the bodies of internal affairs of the Russian Federation, bodies of federal security service and other law enforcement bodies on struggle against corruption crimes;

c) to take measures for increasing the efficiency of the activity of public prosecutors on protection of property interests of the Russian Federation, subject entities of the Russian Federation, municipal formations according to the requirements of the **criminal remedial** and **civil remedial legislation** of the Russian Federation. To report on the results to the presidium of the Council of the President of the Russian Federation on countering corruption before November 1, 2012;

d) to analyse the practice of the organisation of supervision of compliance by investigation bodies and the bodies that carry out operative and search activity of the legislation of the Russian Federation regarding the taking of the injunctive measures on protection of property rights of citizens, organisations and state in case of the commission of corruption crimes. To report on the results to the presidium of the Council of the President of the Russian Federation on countering corruption before December 1, 2012

7. To Chief State Prosecutor of the Russian Federation and the subordinated public prosecutors:

a) to strengthen the supervision of the implementation of legislation on the use of state and municipal property, **about placing of orders for deliveries of the goods, performance of works, rendering of services for state and municipal needs**, about social protection of physically handicapped persons; legislation in the sphere of the implementation by state and municipal bodies of control and permit functions. To report on the results to the presidium of the Council of the President of the Russian Federation on countering corruption before February 1, 2013;

b) to hold in quarter III of 2013 a check of the observance of the **legislation** about countering corruption at the Pension fund of the Russian Federation, Fund of social insurance of the Russian Federation, Federal fund of obligatory medical insurance, other organisations created by the Russian Federation on the basis of federal laws. To report on the results and corresponding proposals to the presidium of the Council of the President of the Russian Federation on countering corruption before November 15, 2013

8. To the Prosecutor - General's Office of the Russian Federation together with interested federal state bodies:

a) to take measures on the increase of the efficiency of application of provisions of **civil** and administrative legislation of the Russian Federation regarding the responsibility of legal entities on behalf of which or in whose interests corruption crimes are committed, and for such purposes, in particular, to prepare the necessary methodical recommendations and adjust the programs on the improvement of professional skill of public prosecutors and investigators. To report on the results to the presidium of the Council of the President of the Russian Federation on countering corruption before September 1, 2012;

b) to analyse the practice of the application of the legislation of the Russian Federation regarding the responsibility for bribery of foreign officials during the conclusion of international commercial transactions . To report on the results to the presidium of the Council of the President of the Russian Federation on countering corruption before June 15, 2013;

c) to provide for:

effective participation of the Russian Federation in the mechanism of the review of the application of the **Convention** of the United Nations against corruption of October 31, 2003 and in the activity of Group of states against corruption (GRECO);

passing by the Russian Federation of the review of application by it of the **Convention** of the United Nations against corruption and planned monitoring procedures in the framework of the GRECO;

d) on the progress of the fulfillment of **subitem "c"** of the present Item and measures on perfection of the particular work to report to the Commission on the coordination of activity of federal bodies of the executive power, other state bodies on implementation of the international treaties of the Russian Federation in the field of countering corruption of the presidium of the Council of the President of the Russian Federation on countering corruption before July 1, 2012

9. To the Investigation Committee of the Russian Federation to enhance work on ensuring protection of property rights of citizens, organisations and state during the investigation of criminal cases of corruption crimes and for such purposes, in particular, to prepare the necessary methodical recommendations and to make adjustments to programs on the improvement of professional skill of investigators. On the results and proposals concerning betterment of practice of the application of the institution of the civil suit in a criminal case to report at the President of the Russian Federation on countering corruption before February 15, 2013

10. To judicial department at the Supreme Court of the Russian Federation together with the apparatuses of the Constitutional Court of the Russian Federation and the Supreme Arbitration Court of the Russian Federation to prepare and before December 1, 2012 to introduce in practice methodical recommendations about filling out by judges and federal civil servants of administrations of courts of statements on incomes, the property beneficially owned by them and liabilities of the pecuniary character.

11. To the Ministry of Internal Affairs of the Russian Federation together with the interested federal state bodies:

a) to organise work on the passing by the Russian Federation of the monitoring of implementation by it of the Convention of the United Nations against the transnational organised crime of November 15, 2000 and protocols supplementing it. On the progress of such work and measures on its improvement to report to the Commission on coordination of activity of federal bodies of the executive power, other state bodies on the implementation of the international treaties of the Russian Federation in the field of countering corruption of the presidium of the Council of the President of the Russian Federation on countering corruption before June 1, 2012;

b) to perform self-evaluation of the implementation by the Russian Federation of the Convention of the United Nations against the transnational organised crime of November 15, 2000 and protocols supplementing it. On the progress of the particular work and measures to perfect it to report to the Commission on coordination of the activity of federal bodies of the executive power, other state bodies on the implementation of the international treaties of the Russian Federation in the field of countering corruption of the presidium of the Council of the President of the Russian Federation on countering corruption before August 1, 2012;

c) to develop and introduce in practice a set of measures directed at increasing the efficiency of efforts undertaken during the operative and search activity on the detection and exposure of corruption crimes to ensure the confiscation of property and payment of fines, and for such purposes to prepare the necessary methodical recommendations, to adjust the programs on improvement of professional qualification of investigators and the persons who carry out the operative and search activity. On the results and corresponding proposals to report to the presidium of the Council of the President of the Russian Federation on countering corruption before April 1, 2013

12. To the Ministry of Labour and Social Protection of the Russian Federation together with the Ministry of Justice of the Russian Federation, the Ministry of economic development of the Russian Federation and interested federal bodies of the executive power:

a) to develop a set of measures directed at the involvement of state and municipal employees in countering corruption. On the results and proposals on the perfection of practice of the particular work to report to the presidium of the Council of the President of the Russian Federation on countering corruption before February 1, 2013;

b) before April 1, 2013 to bring to the presidium of the Council of the President of the Russian Federation on countering corruption proposals on increasing legal protection of the persons informing a representative of the employer on facts of corruption, the mass media, bodies and organisations.

13. To the Ministry of Foreign Affairs of the Russian Federation:

- a) to provide together with interested federal bodies of the executive power active and practically meaningful participation of the Russian Federation in the international anti-corruption measures;
- b) to carry out organisational, technical and informational support of the activity of delegations of the Russian Federation participating in anti-corruption measures abroad;
- c) to organise regular informing of international organisations, pursuing the matters of countering corruption, as well as the corresponding bodies of foreign states on the efforts undertaken by the Russian Federation on countering corruption, in particular about the contents of **Federal Law** No. 273-FZ of December 25, 2008 on Countering Corruption, relevant Decrees of the President of the Russian Federation, the present National Plan and other documents on anti-corruption topics on the basis of the information received from federal state bodies;
- d) on the results of the accomplishment of **subitems "a"** and **"c"** of the present Item to report to the Commission on the coordination of activity of federal bodies of the executive power, other state bodies on the implementation of the international treaties of the Russian Federation in the field of countering corruption of the presidium of the Council of the President of the Russian Federation on countering corruption once every six months.

14. To the Ministry of Finance of the Russian Federation to continue the work on the perfection of maintaining accountancy, audit, financial reporting and to present before September 1, 2012 to the presidium of the Council of the President of the Russian Federation on countering corruption the report on the results of such work.

15. To the Ministry of economic development of the Russian Federation:

- a) together with the Ministry of Justice of the Russian Federation and other federal state bodies to organise discussions with representatives of various social groups of the question of forming in the Russian Federation the mechanism of the institution of lobbying. According to the results of such discussions and taking into account the experience of other states, as well as recommendations of international organisations to bring before December 1, 2012 specific proposals on the formation in the Russian Federation of the institution of lobbyism to the presidium of the Council of the President of the Russian Federation on countering corruption;
- b) to perform before August 1, 2012 with the participation of representatives of the United Nations Office on Drugs and Crime and the Secretariat of the Organisation of Economic Cooperation and Development, Russian state bodies and organisations, scientific institutions, voluntary organisations uniting industrialists and businessmen, and the non-governmental associations the charter tasks of which consist of the participation in countering corruption, a seminar concerning the organisation and legal regulation of lobbyist activity;
- c) together with Accounting Chamber of the Russian Federation to approve indicators of the evaluation of the efficiency of implementation by the bodies of state power of programs on countering corruption and to ensure the introduction of such indicators in practical activities of bodies of state financial control. On the results and corresponding proposals to report to the presidium of the Council of the President of the Russian Federation on countering corruption before March 1, 2013;
- d) to promote work on the strengthening of interaction of the business community with the bodies of state power in the sphere of countering corruption, including the working out of an anti-corruption charter of the business community of Russia;
- e) to take measures and ensure an effective activity of the working group concerning joint participation in countering corruption of the representatives of the business community and the bodies of state power at the presidium of the Council of the President of the Russian Federation on countering corruption;
- f) On the results of the performance of **subitems "d"** and **"e"** of the present Item and the corresponding proposals to report to the presidium of the Council of the President of the Russian Federation on countering corruption once every six months.

16. To the Ministry of Justice of the Russian Federation:

- a) to generalise the practice of the organisation of the monitoring of law enforcement. To report on the results to the presidium of the Council of the President of the Russian Federation on countering corruption before June 1, 2013;
- b) to provide jointly with the Ministry for Foreign Affairs of the Russian Federation, the Ministry of economic development of the Russian Federation and other interested federal state bodies: effective participation of the Russian Federation in the activity of the Working group of the Organisation of Economic Cooperation and Development on struggle against bribery of foreign officials during the implementation of the international commercial transactions;

passing of the first phase of the implementation monitoring by the Russian Federation of the Convention on the struggle against bribery of foreign officials during the implementation of the international commercial transactions of November 21, 1997;

c) on the results of the performance of **subitem "b"** of the present Item and the corresponding proposals to report to the Commission on coordination of activity of federal bodies of the executive power, other state bodies on the implementation of the international treaties of the Russian Federation in the field of countering corruption of the presidium of the Council of the President of the Russian Federation on countering corruption before June 1, 2012.

17. To the Federal service of bailiffs to raise the efficiency of work on the enforcement of sentences of courts about appointment of punishment in the form of a fine on cases about crimes of corruption and administrative offences. On the results and corresponding proposals to report to the presidium of the Council of the President of the Russian Federation on countering corruption before June 1, 2013.

18. To the bodies of state power of the subject entities of the Russian Federation:

a) to perform the work on detection of cases of occurrence of conflict of interests, one of the parties of which are the persons filling state offices of the subject entities of the Russian Federation, municipal offices, offices of public service of the subject entities of the Russian Federation or offices of municipal service, and to adopt measures on the prevention and settlement of the conflict of interests provided for by the **legislation** of the Russian Federation. Each case of the conflict of interests shall be given publicity and the measures of responsibility provided by the legislation of the Russian Federation shall be applied. To organise in 2012 a discussion of the question on the state of such work and measures on its perfection;

b) to take measures and increase the efficiency of the use of non-governmental (voluntary) hearings provided for by the **land** and **town-planning legislation** of the Russian Federation during the consideration of questions on the provision of the land plots that are in state or municipal property.

19. The Commission on the coordination of activities of federal bodies of the executive power, other state bodies on the implementation of the international treaties of the Russian Federation in the field of countering corruption of the presidium of the Council of the President of the Russian Federation on countering corruption:

a) to study the practice of the organisation of the passing by the Russian Federation of the implementation monitoring by it of the Convention on the struggle against bribery of foreign officials during the implementation of international commercial transactions of November 21, 1997, the Convention about the criminal responsibility for corruption of January 27, 1999, the Convention of the United Nations against transnational organised crime of November 15, 2000 and protocols supplementing it, the **Convention** of the United Nations against corruption of October 31, 2003 and other international obligations of the Russian Federation in the field of countering corruption;

b) to take measures on increasing the efficiency of participation:

of the representatives of federal bodies of the executive power, other state bodies in international anti-corruption measures;

of the federal bodies of the executive power, other state bodies within their competence in the implementation of international obligations of the Russian Federation in the field of countering corruption;

c) on the results of the performance of **subitems "a"** and **"b"** of the present Item and the corresponding proposals before December 1, 2012 shall be reported to the chairman of the presidium of the Council of the President of the Russian Federation on countering corruption.

**34. DECREE OF THE PRESIDENT OF THE RUSSIAN FEDERATION QUESTIONS OF
COUNTERACTING CORRUPTION (as amended by Decree of the Russian President
No. 878 dated December 3, 2013)**

According to **Federal Law** No. 273-FZ of December 25, 2008 on Counteracting Corruption, I hereby decree:

1. To endorse the attached **procedure** for posting data on income, expenses, property and liabilities of certain categories of persons and members of their families on the official web-sites of federal governmental authorities, governmental authorities of Russian constituent entities and organisations and providing such data to Russian mass media for publication.

2. To introduce amendments to Regulations on the procedure for the consideration by the Presidium of the Council at the Russian President on counteracting corruption of the issues concerning the observance of the requirements to service (official) behaviour of persons occupying state posts of the Russian Federation and certain posts of federal public service, and settlement of the conflict of interests, as well as certain applications of the citizens endorsed by Decree of the Russian President No. 233 of February 25, 2011 on Certain Issues of the Organisation of Activity of the Presidium of the Council at the Russian President on Counteracting Corruption (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 9, Article 1223; 2013, No. 14, Article 1670), amendment, by supplementing it with clause 4.1 of the following contents:

"4.1. When the application, conclusion and other materials specified in clause 4 hereof contain sufficient grounds allowing to draw the conclusion that the reason for non-submission by the person occupying a state post of the Russian Federation or a post of federal public service of information on income, property and liabilities of spouses and minors is objective and valid, the Chairman of the Presidium may take the decision indicated in sub-clause "a" of clause 16 of these Regulations. The conclusion and the decision taken on its ground shall be brought to the notice of the members of the Presidium during the next session. The said person shall be informed of the decision taken in writing within three business days after it is taken.

3. To introduce the following amendments into Decree of the Russian President No. 309 of April 2, 2013 on the Measures of Implementation of Certain Provisions of the Federal Law On Counteracting Corruption (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2013, No. 14, Article 1670; No. 23, Article 2892):

a) In clause 1:

In sub-clause "a":

the words "included in the schedules prescribed by local regulations of government-owned corporations/companies and any other organisations," shall be deleted from the fifth paragraph;

the words "included in the schedules prescribed by regulations of the said federal governmental authorities," shall be deleted from the sixth paragraph;

In sub-clause "b":

the words "included in the schedules prescribed by regulations of funds, local regulations of government-owned corporations/companies and any other organisations," shall be deleted from the second paragraph;

the words "included in the schedules prescribed by regulations of the said federal governmental authorities," shall be deleted from the third paragraph;

the words "except for the posts, the appointment to which and dismissal from which are carried out by the President of the Russian Federation or the Government of the Russian Federation," shall be deleted from sub-clauses "d" and "e";

b) Clause 10 after the words "the Deputy Chairman of the Russian Government - the Head of the Administration of the Russian Government" shall be supplemented with the words "or any official of the Administration of the Russian Government specially authorised by him";

c) In clause 20:

the words "citizens and" shall be deleted from sub-clause "a";

the words "citizens and" shall be deleted from the second to fourth paragraphs of sub-clause "b";

d) Clause 3 of the Appendix shall be recognised as having lost force.

4. To introduce the following amendments into Decree of the Russian President No. 310 of April 2, 2013 On Measures to Implement Certain Provisions of the Federal Law on the Control over the Conformity of

Expenses of Persons Occupying State Posts and Other Persons with Their Incomes (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2013, No. 14, Article 1671) in amendments:

a) In sub-clause "a" of clause 1:

the words "included in the schedules prescribed by Russian regulations" shall be deleted from the fourth, seventh and eighth paragraphs;

the words "included in the schedules prescribed by regulations of the federal governmental authority to the administrative jurisdiction of which the appropriate organisation belongs" shall be deleted from the ninth paragraph;

b) In sub-clause "a" of clause 2:

the words "included in the schedules prescribed by Russian regulations" shall be deleted from the second to fifth paragraphs;

the words "included in the schedules prescribed by regulations of federal governmental authorities" shall be deleted from the sixth paragraph;

c) shall be supplemented with clause 3.1 as follows:

"3.1. Information on expenses shall be submitted by persons occupying posts the appointment to which entails the duty to submit information on income, property and liabilities, as well as information on income, property and liabilities of the spouse and minor children."

5. Shall be recognised as having lost force:

Decree of the Russian President No. 561 of May 18, 2009 on the Endorsement of the Procedure for Inserting Data on Incomes, Property and Liabilities of Persons Holding State Posts of the Russian Federation, of Federal Civil Servants and Their Family Members on Official Web-Sites of Federal Governmental Authorities and Governmental Authorities of Russian Constituent Entities and for Disclosing These Data to the Russian Mass Media for Publication (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2009, No. 21, Article 2546);

Clause 20 of Appendix 1 to Decree of the Russian President of January 12, 2010 No. 59 On Amending and Declaring Invalid Certain Acts of the Russian President (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 3, Article 274).

6. The Ministry of Labour and Social Protection of the Russian Federation shall:

a) endorse, within three months, requirements to posting and completion of subsections devoted to issues of counteracting corruption, official web-sites of federal governmental authorities, the Russian Central Bank, the Russian Pension Fund, the Russian Social Insurance Fund, the Federal Fund of Obligatory Medical Insurance, government-owned corporations/companies, any other organisations established under federal laws (hereinafter referred to as "Bodies and Organisations"), including requirements to posts the occupation of which entails posting data on income, expenses, property and liabilities specified in **clause** 2 of the procedure endorsed by this Decree;

b) carry out monitoring of the performance of the requirements specified in **sub-clause "a"** of this clause by the Bodies and Organisations.

7. Heads of the Bodies and Organizations shall:

a) within 4 (four) month according to the requirements envisaged by **suclause "a" of clause 6** hereof specify the posts the occupation of which entails posting of the data on income, expenses, property and liabilities specified in clause 2 of the Procedure endorsed by this Decree on the official web-sites of the Bodies and Organisations;

b) provide according to the envisaged requirements for the posting of the said data;

c) take any other measures on the implementation of this Decree.

8. To recommend to governmental authorities of Russian constituent entities and local authorities to be guided by this Decree in the development and endorsement of the procedure related to posting the information on income, expenses, property and liabilities of persons occupying state posts of Russian constituent entities, posts of state civil service of Russian constituent entities, municipal posts and posts of municipal service, and members of their families on official web-sites of governmental authorities of Russian constituent entities, local authorities and the provision of such data to the Russian mass media for publication.

9. State and Legal Department of the Russian President shall within 3 (three) months submit proposals on bringing acts of the Russian President into conformity with this Decree.

10. This Decree shall become effective from the date of its **official publication**.

The Kremlin, Moscow
July 8, 2013
No. 613

35. The Procedure for Posting Information on Incomes, Expenses, on Property and Liabilities of Certain Categories of Persons and Members of Their Families on Official Web-Sites of Federal Governmental Authorities, Governmental Authorities of Russian Constituent Entities and Organisations and Providing the Said Data to Russian Mass Media for Publication (as amended by Decree of the Russian President No. 878 of December 03, 2013)

1. This Procedure establishes the duties of the Anti-Corruption Directorate of the Russian President, subdivision of the Administration of the Russian Government determined by the Russian Government, federal governmental authorities, governmental authorities of Russian constituent entities, the Russian Central Bank, the Russian Pension Fund, the Russian Social Insurance Fund, Federal Fund of Obligatory Medical Insurance, government-owned corporations/companies, any other organisations established under federal laws, on posting data on income, expenses, property and liabilities of officer/employee of the said bodies and organisations, their spouses and minor children on the official web-sites of the said bodies and organisations (hereinafter referred to as the “Official Sites”) and provision of such data to Russian mass media for publication in connection with their requests unless federal laws establish any other procedure for posting the said information and/or its provision to Russian mass media for publication.

(as amended by Decree of the Russian President dated December 03, 2013 No. 878)

2. The following information on income, expenses, property and liabilities of employees/workers occupying posts the filling of which entails posting such data, as well as data on income, expenses, property and liabilities of their spouses and minor children shall be placed on the Official Web-Sites and provided for publication to Russian mass media:

- a) list of properties that officer/employee, his spouse and minor children own or use with the indication of the type, area and country of location of each property;
- b) list of vehicles, with the indication of the type and brand, owned by the officer/employee, his/her spouse and minor children;
- c) declared annual income of the officer/employee, his/her spouse and minor children;
- d) information on the sources of the funds out of which the transaction on the purchase of the plot of land, another property, vehicle, securities, shares (shares of participation, units in authorised (pooled) capitals of companies) was made, if the amount of the transaction exceeds the aggregate income of the officer/employee and his/her spouse for the last three years preceding the transaction.

3. It shall be forbidden to specify in the data on income, expenses, property and liabilities placed on the Official Web-Sites and provided to Russian mass media for publication:

- a) other data (except for the data specified in **clause 2** hereof) on the income of officer/employee, his/her spouse and minor children, property that they own and their liabilities;
- b) personal details of spouse, children and other members of the family of the officer/employee;
- c) data allowing to determine the place of residence, postal address, phone and other individual means of communication of the officer/employee, his/her spouse, children and other members of the family;
- d) data allowing to determine the place of location of properties that the officer/employee, his/her spouse, children, other members of the family own or use;
- e) information relating to state secrets or confidential information.

4. Information on income, expenses, on property and obligations of property character specified in clause 2 hereof, for the period when employees (workers) occupy posts, the occupation of which entails posting his data on income, expenses, property and liabilities, as well as data on income, expenses, property and liabilities of his/her spouse and minor children are on the Official Web-Site of the body or organisation in which the official/employee fills the post, and shall be annually updated within 14 business days from the date of the expiry of the term established for their submission.

5. Posting of data on income, expenses, property and liabilities indicated in clause 2 hereof on the Official Web-Sites:

- a) submitted by the Russian President, persons that occupy state posts of the Russian Federation and posts of federal public service in the Administration of the President of the Russian Federation shall be ensured by the Anti-Corruption Directorate of the President of the Russian Federation;
- b) submitted by the Chairman of the Russian Government, Deputy Chairmen of the Russian Government, federal ministers, persons occupying posts of federal public service in the Administration of the Russian Government shall be ensured by the sub-division of the Administration of the Russian Government determined by the Russian Government;
- c) submitted by the persons that occupy posts of senior civil servant (head of superior executive authority) of Russian constituent entity shall be ensured by governmental authorities of the Russian constituent entities;
- d) submitted by persons that occupy any other state posts of the Russian Federation, posts of federal public service, certain posts under labour contracts with the organisations established for accomplishing of objectives assigned to federal governmental authorities shall be ensured by federal governmental authorities;
- e) submitted by the Chairman of the Russian Central Bank, his deputies, members of the Board of Directors and employees of the Russian Central Bank shall be ensured by the Russian Central Bank;
- f) submitted by employees of the Russian Pension Fund, the Russian Social Insurance Fund, the Federal Fund of Obligatory Medical Insurance, government-owned corporations/companies, any other organisations established under federal laws shall be ensured by the said funds, corporations/companies and any other organisations.

6. The Anti-Corruption Directorate of the Russian President, sub-division of the Administration of the Russian Government determined by the Russian Government, federal governmental authorities and governmental authorities of Russian constituent entities, the Russian Central Bank, the Russian Pension Fund, the Russian Social Insurance Fund, Federal Fund of the Obligatory Medical Insurance, government-owned corporations/companies, any other organisations established under federal laws:

- a) within 3 (three) business days from the date of the receipt of request from Russian mass media shall inform the officer/employee in respect of which the request was received of this request;
- b) within 7 (seven) business days from the date of receipt of the request from Russian mass media shall ensure granting data specified in clause 2 hereof to it if the required data are not available on the Official Web-Site.

7. Federal civil servants of the Anti-Corruption Administration of the Russian President, sub-division of the Administration of the Russian Government determined by the Russian Government, civil servants of federal governmental authorities and governmental authorities of Russian constituent entities, officials/employees of the Russian Central Bank, the Russian Pension Fund, the Russian Social Insurance Fund, the Federal Fund of Obligatory Medical Insurance, government-owned corporations /companies, any other organisations established under federal laws that ensure posting of data on income, expenses, property and liabilities on the Official Web-Sites and their presentation to Russian mass media for publication shall bear responsibility under the Russian laws for non-observance of this Procedure, as well as for disclosure of data pertaining to state secrets or confidential information.

(as amended by Decree of the Russian President sated December 03, 2013 No. 878)

36. DECISION OF THE GOVERNMENT OF THE RUSSIAN FEDERATION NO. 228 OF MARCH 16, 2009 ON THE FEDERAL SERVICE FOR SUPERVISION OVER COMMUNICATIONS, INFORMATION TECHNOLOGIES AND MASS COMMUNICATIONS (with the Amendments and Additions of March 17, June 15, December 27, 2010, January 28, March 24, May 16, September 27, October 24, 2011, May 4, September 17, October 26, 2012, November 2, 2013)

The Government of the Russian Federation hereby resolves:

1. To endorse the **Regulations** on the Federal Service for Supervision over Communications, Information Technologies and Mass Communications attached hereto.
2. To permit the Federal Service for Supervision over Communications, Information Technologies and Mass Communications to have up to four deputy heads and also up to ten directorates within the central staff structure for the basic areas of activity of the Service.
3. **Abrogated.**
4. **Abrogated.**
5. To put the following under the jurisdiction of the Federal Service for Supervision over Communications, Information Technologies and Mass Communications: the federal state unitary enterprises that have been under the jurisdiction of the Federal Service for Supervision over Communications and Mass Communications and the Federal Agency on Information Technologies, according to the annex hereto.
6. To agree with the proposal of the Ministry of Telecom and Mass Communications of the Russian Federation for deployment of the central staff of the Federal Service for Supervision over Communications, Information Technologies and Mass Communications at the following address: 7, Bldg 2, Kitaygorodskiy Proyezd, Moscow.
7. To make the following amendments to acts of the Government of the Russian Federation:
 - a) **abrogated**;
 - b) **Decision** of the Government of the Russian Federation No. 419 of June 2, 2008 on the Federal Service for Supervision over Communications and Mass Communications (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 2709, No. 23, 2008) shall be deemed no longer effective;
 - c) **Item 56** of the amendments made to acts of the Government of the Russian Federation endorsed by **Decision** of the Government of the Russian Federation No. 814 of November 7, 2008 on Amending Some Acts of the Government of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 5337, No. 46, 2008) shall be deemed no longer effective;
 - d) **Item 54** of the amendments made to acts of the Government of the Russian Federation endorsed by **Decision** of the Government of the Russian Federation No. 43 of January 27, 2009 on Amending Certain Acts of the Government of the Russian Federation in Connection with the Adoption of the Federal Law on Placement of Orders for the Delivery of Goods, Performance of Works and Provision of Services for State and Municipal Needs (Sobranie Zakonodatelstva Rossiyskoy Federatsii, item 738, No. 6, 2009) shall be deemed no longer effective.

Chairman of the Government
of the Russian Federation

V.Putin

Annex

37. Regulations on the Federal Service for Supervision over Communications, Information Technologies and Mass Communications (with the Amendments and Additions of March 17, June 15, 2010, March 24, May 16, September 27, 2011, May 4, September 17, October 26, 2012, November 2, 2013)

I. General Provisions

1. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications (Roskomnadzor) is a federal executive governmental body charged with the functions of control and supervision in the area of the mass media, including without limitation, electronic media, and

mass communications, information technologies and communication, the functions of control and supervision over the compliance of personal data processing with the requirements set out in the **legislation** of the Russian Federation in the area of personal data, and also the functions of organisation of the operation of the radio-frequency service.

The Federal Service for Supervision over Communications, Information Technologies and Mass Communications is the federal executive governmental body empowered in the area of protection of the rights of personal data owners.

2. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications reports to the Ministry of Telecom and Mass Communications of the Russian Federation.

3. In its activities the Federal Service for Supervision over Communications, Information Technologies and Mass Communications shall be governed by the **Constitution** of the Russian Federation, federal constitutional laws, federal laws, acts of the President of the Russian Federation and of the Government of the Russian Federation, international treaties of the Russian Federation, normative legal acts of the Ministry of Telecom and Mass Communications of the Russian Federation, and also the present Regulations.

4. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications shall pursue its activities directly and through its territorial bodies in cooperation with other federal executive governmental bodies, executive governmental bodies of subjects of the Russian Federation, local self-government bodies, public associations and other organisations.

II. Powers

5. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications shall execute the following powers:

5.1. it shall carry out:

5.1.1. state control and supervision:

5.1.1.1. over the observance of the **legislation** of the Russian Federation in the area of mass media and mass communications, television broadcasting and radio broadcasting;

5.1.1.2. in the area of communications:

5.1.1.2.1. over the observance of the requirements governing the creation of electric communication and postal communication networks, the requirements governing the design, construction, re-construction and operation of communication networks and installations;

5.1.1.2.2. over operators' observance of the requirements governing the handling and routing of traffic;

5.1.1.2.3. over the observance of the procedure for distribution of the numbering resource of the comprehensive electric communication network of the Russian Federation;

5.1.1.2.4. over the compliance of the manner in which communication operators use the numbering resource allocated thereto with the established procedure for the use of the numbering resource of the comprehensive electric communication network of the Russian Federation;

5.1.1.2.5. over federal postal communication organisations' observance of the procedure for the recording, storage and provision of information on the monetary transactions subject to control under the legislation of the Russian Federation, and also over their organisation of internal control;

5.1.1.2.6. over radio-frequency band users' observance of the procedure, requirements and conditions relating to the use of radio-electronic facilities or high-frequency devices, including without limitation, supervision with account being taken of the messages (data) received in the course of radio-control carried out by the radio-frequency service;

5.1.1.2.7. over the observance of the **rules** for connecting electric communication networks to the public communication network, including without limitation, terms for connection;

5.1.1.3. in the area of information technologies:

5.1.1.3.1. over the observance of the requirements of compulsory certification or declaration of conformity of the information technologies intended for processing the state databank dedicated to children left without parental care;

5.1.1.4. over the compliance of personal data processing with the requirements set out in the legislation of the Russian Federation in the area of personal data;

5.1.1.5. over the provision of a compulsory federal copy of a document in the established area of activity of the Service;

5.1.1.6. in the area of child protection against any information harmful to their health and/or development, - over compliance with the requirements of the Russian Federation **legislation** in the area of child protection

against any information harmful to their health and/or development, to the production and release of mass media, TV and radio broadcasting, to TV programs and radio programs and to dissemination of information through information and -telecommunications networks (in particular, the Internet) and mobile telephone networks (except for the control and supervision over compliance with the requirements of the Russian Federation legislation in the area of child protection against any information harmful to their health and/or development, of the information products that are sold to consumers, concerning the obligation to state in the information products' associated documentation the data received through the classification of the information products, and to place, according to these data a sign of an information product, in keeping with the technical procedures requirements, and also over compliance by educational and research organizations with the requirements of the Russian Federation legislation in the area of child protection against any information harmful to their health and/or development, to the information products used both during education process and when educational and research organizations provide access to information-and-telecommunications networks, in particular, the Internet);

5.1.2. the assignment (allocation) of radio-frequencies or a radio-frequency channel for radio-electronic facilities under a decision of the State Radio-Frequencies Commission;

5.1.3. the registration of assignment (allocation) of radio-frequencies and radio-frequency channels;

5.1.4. the licensing of activities, including without limitation, control over licensees' observance of licence terms and conditions;

5.1.4.1. in the area of television broadcasting and radio broadcasting;

5.1.4.2. in the area of provision of communication services;

5.1.4.3. the making of copies of audiovisual works, computer software (programmes for computers), databases and sound recordings on any type of medium (except for cases when said activity is pursued on their own by the persons having rights to use said subject matters of copyright and allied rights by virtue of a federal law or a contract) in accordance with the legislation of the Russian Federation;

5.1.5. conferment of call signs for identification of radio-electronic devices of civilian purpose and registration of the conferment of call signs;

5.1.6. accreditation of experts and expert organizations for the purpose of expert examination of information products aimed at ensuring information safety of children;

5.1.7. creation, forming and maintenance of the joint automatic information system Joint Register of Domain Names, Site Page References on the Internet and Network Addresses Permitting to Identify on the Internet the Sites Containing Information Prohibited for Dissemination in the Russian Federation (hereinafter, the joint register);

5.2. shall keep:

5.2.1. a register of the operators having significant positions in the public communication network;

5.2.2. comprehensive all-Russia registers of mass media;

5.2.3. registers of licences;

5.2.4. a register of the operators processing personal data;

5.2.5. a register of radio-electronic and high-frequency devices of civilian purpose permitted for importation into the territory of the Russian Federation;

5.2.6. list of experts and expert organizations for the purpose of expert examination of information products aimed at ensuring information safety of children;

5.2.(1) shall establish:

5.2.(1).1. the procedure for a licensee to submit to the licensing body information about communication operators transmitting a television channel or a radio channel under an agreement with the broadcaster of such television or radio channel and about the persons spreading the television or radio channel in the unchanged form under an agreement with the broadcaster of such television or radio channel;

5.2.(1).2. the procedure for the registering body to keep the register of registered mass media;

5.2.(1).3. the procedure for the licensing body to form and keep the register of licences for television or radio broadcasting;

5.2.(1).4. the procedure for submission to the licensing body by the communication operator transmitting television and/or radio channels under an agreement with the broadcaster of information about such broadcaster;

5.2.(1).5. the form of a certificate about registration of a mass media;

5.2.(1).6. the form of a permit for distributing products of a foreign periodicals;

5.2.1.7. procedure of accreditation of experts and expert organisations for the right of expert evaluation of information products, including the handing out of certificates of accreditation, suspension or revocation of

the handed out certificates of accreditation, the keeping of the register of accredited experts and expert organisations and control over activities of experts and expert organisations accredited by it;

5.2.1.8. procedure of interaction of the operator of the joint register with the hosting provider and a procedure for obtaining access to the information available in the register for communication operator providing access to the information and telecommunication network Internet;

5.3. shall organise:

5.3.1. the performance of the work of finding new radio-frequency channels and refining the radio-frequency band and orbital positions of satellites for the purposes of television and radio broadcasting;

5.3.2. the activities of the radio-frequency service;

5.3.3. the accomplishment of tenders for communications licences;

5.3.4. the performance of an expert examination aimed at assessing the feasibility of use of radio-electronic facilities and their electromagnetic compatibility with operating or planned civil-purpose radio-electronic facilities;

5.3.5. the seasonal planning of radio-broadcasting services' use of high-frequency bands, including without limitation, the international coordination of such planning with communication administrations or with empowered radio-broadcasting organisations of foreign states;

5.3.6. the formation and keeping of a register of federal state information systems;

5.3.7. expert examination of information products with the aim of ensuring information safety of children;

5.3.(1) endorses the Regulations on the Federal Contest Commission for TV and Radio Broadcasting;

5.3.(2) forms the Federal Contest Commission for TV and Radio Broadcasting, organises and provides for its activities;

5.4. shall register:

5.4.1. mass media;

5.4.2. civil-purpose radio-electronic facilities and high-frequency devices;

5.4.3. the electric communication networks incorporated in the public communication network which are subject to registration under the legislation of the Russian Federation;

5.5. shall issue permits:

5.5.1. for the dissemination of products of foreign periodical printed editions on the territory of the Russian Federation;

5.5.2. for the application of franking machines;

5.5.3. for the construction and re-construction of, surveying for the designing of, and the liquidation of, ground communication lines at the crossing of the state border of the Russian Federation and in areas adjacent to the border;

5.5.4. for ship radio stations used on sea ships, inland navigation ships and mixed (river-sea) navigation ships;

5.5.5. for importation into the territory of the Russian Federation on conditions differing from those of import, of radio-electronic and high-frequency devices of civilian purpose, including built-in ones or those forming part of other goods, and also for importation of radio-electronic and high-frequency devices of civilian purpose by natural persons for personal use (if the presence of such a permit is stipulated by the legislation of the Russian Federation);

5.6. shall do the following in the procedure established by the **legislation** of the Russian Federation: place orders and conclude state contracts and also other civil-law agreements for the delivery of goods, performance of works and provision of services for the needs of the Service and for the performance of scientific-research works for other state needs in the established area of activity;

5.7. shall consider applications of communication operators concerning the connection of electric communication networks and the interaction of communication operators, and shall take decisions on them and issue orders in accordance with federal law;

5.8. shall carry out the functions of the chief manager and beneficiary of the federal budget funds allocated for the maintenance of the Service and the realisation of the functions vested therein, and also the powers of the chief administrator and an administrator of federal budget revenues, the chief administrator and an administrator of the sources of federal budget deficit financing within the jurisdiction of the Service;

5.9. shall do the following in the procedure and within the limits defined by federal laws, acts of the President of the Russian Federation and of the Government of the Russian Federation: execute the powers of owner in respect of the federal property items required for supporting the performance of the functions of a federal governmental body, for instance, the property transferred to the organisations that report to the Service (including radio-frequency service enterprises);

5.10. shall analyse the economic effectiveness of the activities of the federal state unitary enterprises and of the federal state institutions that report to the Service, confirm the indicators of economic effectiveness of their activities, and also carry out inspections in these organisations to verify financial and economic activities, for instance, the effectiveness of the use of the property complex according to its intended purposes;

5.11. shall receive citizens and ensure a timely and complete consideration of citizens' oral and written applications, the taking of decisions on them and the sending of replies to applicants within the term set by the legislation of the Russian Federation;

5.12. shall ensure in the course of the Service's activities the protection of the **information** classified as a state secret and also control over the activities of its territorial bodies and subordinated organisations in said area;

5.13. shall ensure the preparedness activity of the Service and also control and coordination of the activities of its territorial bodies and subordinated organisations in terms of their preparedness activity;

5.13.1. carries out the organisation and maintenance of the civil defence at the Service;

5.14. arranges additional professional education for employees of the Service central office and its territorial bodies;

5.15. shall interact in the established procedure with the governmental bodies of foreign states and international organisations in the established area of cognisance.

5.16. shall carry out in accordance with the **legislation** of the Russian Federation the work of arranging, storing, recording and using the archival documents produced as the result of the Service's activities;

5.17. shall carry out other functions in the established area of cognisance, if there is a provision for such functions in federal laws, normative legal acts of the President of the Russian Federation or of the Government of the Russian Federation.

6. For the purpose of realising powers in the established area of activity the Federal Service for Supervision over Communications, Information Technologies and Mass Communications is entitled to:

6.1. request and obtain in the established procedure the information required for taking decisions on the issues put within the cognisance of the Service;

6.2. carry out the necessary inquiries, testing, expert examination, analysis and assessment and also scientific research in respect of the matters put within the cognisance of the Service;

6.3. recruit in the established procedure scientific and other organisations and also scientists and specialists to work on the issues put within the cognisance of the Service;

6.4. provide explanations on the matters put within the cognisance of the Service to state bodies, local self-government bodies, legal entities and natural persons;

6.5. do the following in the procedure and in the cases established by the legislation of the Russian Federation: take preventive and preclusive measures in the established area of cognisance aimed at preventing legal entities' and citizens' breach of binding provisions in that area and/or at elimination of the consequences of such breach;

6.6. set up consultative and expert bodies (councils, commissions, groups and boards), for instance inter-departmental bodies, in the established area of activity;

6.7. exercise control over the activities of the Service's territorial bodies and also the activities of subordinated organisations;

6.8. confirm a service identity card design;

6.9. to attract to the forming and maintenance of the joint register according to the procedure and in compliance with the criteria specified by the Government of the Russian Federation operator of the joint register - organisation registered on the territory of the Russian Federation.

7. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications is not entitled to provide services for payment in the established area of activity, except for the cases established by federal laws, decrees of the President of the Russian Federation and decisions of the Government of the Russian Federation.

III. The Organisation of Activities

8. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications shall be headed by a head appointed and removed by the Government of the Russian Federation on a proposal of the Minister of Telecom and Mass Communications of the Russian Federation.

The head of the Federal Service for Supervision over Communications, Information Technologies and Mass Communications shall be responsible in person for the execution of the powers vested in the Service.

The head of the Service shall have deputy heads appointed and removed by the Minister of Telecom and Mass Communications of the Russian Federation on a proposal of the head of the Service.

The number of deputy heads of the Service shall be set by the Government of the Russian Federation.

9. The head of the Federal Service for Supervision over Communications, Information Technologies and Mass Communications shall:

9.1. distribute duties among the deputy heads:

9.2. submit the following to the Minister of Telecom and Mass Communications of the Russian Federation:

9.2.1. draft regulations on the Service;

9.2.2. proposals for the maximum number of, and the payroll fund for, the employees of the Service's central staff and of its territorial bodies;

9.2.3. proposals for appointment and removal of deputy heads of the Service;

9.2.4. proposals for appointment and removal of the heads of territorial bodies of the Service;

9.2.5. a draft annual plan of, and the forecast indicators of, the Service's activities and also a report on the Service's activities;

9.2.6. proposals for the formation of a draft federal budget in as much as it concerns financial backing for the activities of the Service, its territorial bodies and subordinated organisations;

9.2.7. proposals concerning the awarding of titles of honour and state decorations of the Russian Federation, the Certificate of Honour of the President of the Russian Federation, the Certificate of Honour of the Government of the Russian Federation, the provision of an incentive in the form of announcement of commendation of the President of the Russian Federation, the announcement of commendation of the Government of the Russian Federation to employees of the central staff of the Service, its territorial bodies and subordinated organisations, and also of the other persons pursuing activities in the established area;

9.3. appoint and remove employees of the central staff of the Service, deputy heads of its territorial bodies, and also the heads of subordinated organisations and conclude and rescind labour contracts with the heads of these organisations;

9.4. resolve in accordance with the **legislation** of the Russian Federation on state service issues relating to the undergoing of federal state service with the Service and with its territorial bodies;

9.5. confirm the number of, and the payroll fund for, the employees of the Service's territorial bodies within the limits of the indicators established by the Government of the Russian Federation, and also a cost-estimate of expenses towards the maintenance thereof within the appropriation amounts approved for the relevant period in the federal budget;

9.6. confirm the number of, and the payroll fund for, the employees of the Service's territorial bodies within the limits of the indicators established by the Government of the Russian Federation, and also a cost-estimate of expenses towards the maintenance thereof within the appropriation amounts approved for the relevant period in the federal budget;

9.7. issue non-normative acts on issues put within the cognisance of the Service, on the basis of, and pursuant to, the **Constitution** of the Russian Federation, federal constitutional laws, federal laws, acts of the President of the Russian Federation and the Government of the Russian Federation.

10. Financial backing for the expenses towards the maintenance of the central staff of the Federal Service for Supervision over Communications, Information Technologies and Mass Communications and the territorial bodies thereof shall be provided within the budget appropriation amounts envisaged in the federal budget.

11. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications is a legal entity, it has a seal with an image of the Coat of Arms of the Russian Federation and the name of the Service, other seals, rubber stamps and letterhead papers of established designs and also personal accounts opened in accordance with the **budgetary legislation** of the Russian Federation in the Federal Treasury and its territorial bodies in the currency of the Russian Federation and also accounts in credit organisations opened for the purpose of keeping a record of transactions in accordance with the **currency legislation** of the Russian Federation.

The Federal Service for Supervision over Communications, Information Technologies and Mass Communications is entitled to have a heraldic symbol, i.e. an emblem, flag and pennant, instituted by the Ministry of Telecom and Mass Communications of the Russian Federation by agreement with the Heraldry Council under the President of the Russian Federation.

12. The Federal Service for Supervision over Communications, Information Technologies and Mass Communications is located in the City of Moscow.

Annex
to Decision of the Government
of the Russian Federation
No. 228 of March 16, 2009

List of the Federal State Unitary Enterprises Put under the Jurisdiction of the Federal Service for Supervision over Communications, Information Technologies and Mass Communications

1. The Head Radio-Frequency Centre, Moscow.
2. The Radio-Frequency Centre of the Central Federal District, Moscow.
3. The Radio-Frequency Centre of the Volga Federal District, Nizhni Novgorod.
4. The Radio-Frequency Centre of the Siberian Federal District, Novosibirsk.
5. The Radio-Frequency Centre of the Southern Federal District, Rostov-on-Don.
6. The Radio-Frequency Centre of the Northwestern Federal District, St.Petersburg.
7. The Radio-Frequency Centre of the Urals Federal District, Yekaterinburg.
8. The Radio-Frequency Centre of the Fareastern Federal District, Khabarovsk.
9. The Science and Technology Centre "Informregistr", Moscow.

38. DECISION OF GOVERNMENT OF THE RUSSIAN FEDERATION NO. 87 OF FEBRUARY 18, 2005 ON ENDORSEMENT OF THE LIST OF THE NAMES OF COMMUNICATION SERVICES ENTERED IN LICENCES AND THE LISTS OF LICENSE TERMS (with the Amendments and Additions of December 29, 2005, September 10, 2007, January 24, 2008)

Pursuant to [Article 29](#) of the Federal Law on Communications, the Government of the Russian Federation resolves:

To endorse the attached:

list of the names of communication services entered in licenses for activities in the sphere of communications services;

lists of the license terms for activities in the sphere of appropriate communications services.

Chairman of the Government
of the Russian Federation

M. Fradkov

List of the Names of Communications Services Entered in Licenses for Activities in the Sphere of Communications Services (Endorsed by the [Decision](#) of the Government of the Russian Federation No. 87 of February 18, 2005) (with the Amendments and Additions of December 29, 2005)

1. Local telephone communications services except for local telephone communications services using pay telephones and means of collective access.
2. Intercity and international telephone communications services.
3. Telephone communications services in a dedicated communications network.
4. Intra-zone telephone communication services.
5. Local telephone communications services using pay telephones.
6. Local telephone communications services using the means of collective access.
7. Telegraphy communications services.
8. Personal radio paging communications services.
9. Mobile radio communications services in a public-use communications network.
10. Mobile radio communications services in a dedicated communications network.
11. Mobile radio telephone communications services.
12. Mobile satellite radio communications services.
13. Provision of communication channels.
14. Communications services in data-transfer, except for services in data communications for the purpose of voice information transfer.
15. Communications services in data transfer for the purpose of voice information transfer.
16. Telematic communications services.
17. Communications services for the purpose of cable broadcasting.
18. Communications services for the purpose of air broadcasting.
19. Communications services for the purpose of wired radio broadcasting.
20. Postal communications services.

Lists of License Terms for Activities in the Sphere of Appropriate Communications Services (Endorsed by the [Decision](#) of the Government of the Russian Federation No. 87 of February 18, 2005) (with the Amendments and Additions of December 29, 2005, September 10, 2007, January 24, 2008)

I. List of License Terms for Activities in the Sphere of Local Telephone Communications Services Except for Local Telephone Communications Services Using Pay Telephones and Means of Collective Access

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering services indicated in the license.
3. Rendering services on the territory indicated in the license.
4. Providing to user*:
 - a) access to the communication network of the license-holder;

- b) user line for permanent use;
 - c) local telephone connections for the following:
transfer of voice information;
transfer of fax messages;
transfer of data;
 - d) access to telematics communication services and services of intrazone, intercity and international telephone communication, as well as to communications services in data transfer for the purpose of voice information transfer;
 - e) access to the system of reference information services;
 - f) opportunity of free round-the-clock calling of emergency services.
5. Rendering services in accordance with the rules for rendering communications services endorsed by the Government of the Russian Federation.
 6. Observation of the **rules** for connection to telecommunications networks and for their interaction endorsed by the Government of the Russian Federation in cases of connection of the network (networks) of local telephone communication of the license-holder to a public-use communications network, connection of other communications networks to the local telephone communications network of the license-holder, registration and transfer of traffic in the local telephone communications network (networks) of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
 7. The fulfilling of obligations by the license-holder, assumed by him when he took part in the tenders (auction, contest) for the appropriate license.
 8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.
 9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
 10. Implementation of the requirements for communications networks and communication means during operative investigation measures.
 11. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the sphere of communication.

II. List of License Terms for Activities in the Sphere of Intercity and International Telephone Communications Services

1. Observation of the time limits within which the license-holder must render the services.
2. Observation of the date of the beginning of rendering services mentioned in the license.
3. Providing services on the whole territory of the Russian Federation.
4. Providing to subscriber and/or user*:
 - a) intercity telephone communications connections for the following:
transfer of voice information;
transfer of fax messages;
transfer of data;
 - b) international telephone communications connections for the following:
transfer of voice information;
transfer of fax messages;
transfer of data;
 - c) **removed**;
 - d) access to the system of reference information services.
5. Rendering services in accordance with the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the rules for connection of telecommunications networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the network of intercity and international telephone communications of the license-holder to a public-use communications network, connection of other communications networks to the intercity and international telephone communications network of the license-holder, registration and transfer of traffic in the network of intercity and international telephone communications of the license-holder, transfer and registration of traffic from (to) communication networks of other operators.

7. Fulfilling obligations, by the license-holder, assumed by him when he took part in the tenders (auction, contest) for the appropriate license.
8. Fulfilling the terms, while rendering services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.
9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
10. Implementation of the requirements for communications networks and means of communications during operative investigation measures.
11. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the sphere of communication.

III. List of License Terms for Activities in the Sphere of Telephone Communications Services in a Dedicated Communications Network

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering services mentioned in the license.
3. Rendering services on the territory mentioned in the licences.
4. Providing to user*:
 - a) access to the communications network of the license-holder;
 - b) telephone connections over the fixed communication network of the licence-holder for the following:
transfer of voice information;
transfer of fax messages;
transfer of data;
 - c) access to communications services of dedicated communications networks interacting with the communications network of the license-holder.
5. Inadmissibility of connection of the communications network of the license-holder to a public-use communication network.
6. Fulfilling of obligations by the license-holder, assumed when he took part in the tenders (auction, contest) for the appropriate license.
7. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.
8. Implementation of the requirements for communications networks and communications means during operative investigation measures.

IV. List of License Terms for Activities in the Sphere of Intra-Zone Telephone Communications Services

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering services mentioned in the license.
3. Rendering services on the territory indicated in the license.
4. Providing to the subscriber and/or user*:
 - a) intra-zone telephone connections for the following:
transfer of voice information;
transfer of fax messages;
transfer of data;
 - b) access to telematics communications services and communications services in data transfer, except for communications services in data communication for the purpose of voice information transfer;
 - c) access to the system of reference information services.
5. Rendering services in accordance with the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the **rules** for connection to telecommunications networks and for their interaction endorsed by the Government of the Russian Federation in cases of connection of the network (networks) of zonal telephone communication of the license-holder to a public-use communications network, connection of other communications networks to the zonal telephone communications network of the license-holder, registration

and transfer of traffic in the zonal telephone communications network (networks) of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.

7. Fulfilling of obligations by the license-holder, assumed when he took part in the tenders (auction, contest) for the appropriate license.

8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.

9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.

10. Implementation of the requirements for communications networks and communications means during operative investigation measures.

11. The presentation of data on the basis of the calculation of compulsory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the sphere of communication.

V. List of the License Terms for Activities in the Sphere of Local Telephone Communications Services Using Pay Telephones

1. Observation of the time limits within which the license-holder may render the services.

2. Observation of the date of the beginning of rendering services indicated in the license.

3. Rendering services on the territory indicated in the license.

4. Providing to user*:

a) local telephone connections for voice information transfer;

b) access to telematics communication services and to services of intra-zone, inter-city and international telephone communications, as well as to communication services in data transfer, except for communications services in data transfer for the purpose of voice information communication;

c) access to the system of reference information services;

d) opportunity of free round-the-clock calling of emergency services.

5. Rendering services according to the rules for rendering services endorsed by the Government of the Russian Federation.

6. Observation of the **rules** for connection to telecommunications networks and for their interaction endorsed by the Government of the Russian Federation in cases of connection of the network (networks) of local telephone communication of the license-holder to a public-use communications network, registration and transfer of traffic in the local telephone communications network (networks) of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.

7. Fulfilling of obligations by the license-holder, assumed when he took part in the tenders (auction, contest) for the appropriate license.

8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated and the radio frequency or radio frequency channel was assigned.

9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.

10. Implementation of the requirements for communications networks and communications means during operative investigation measures.

11. Fulfilling obligations by a licence-holder pertaining to multi-purpose communications services under contracts for multi-purpose communications services concluded with the authorised body of executive power (for multi-purpose services operators).

12. The presentation of data on the base of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the sphere of communication.

VI. List of License Terms for Activities in the Sphere of Local Telephone Communications Services Using Means of Collective Access

1. Observation of the time limits within which the license-holder may render the services.

2. Observation of the date of the beginning of rendering services mentioned in the license.

3. Rendering services on the territory mentioned in the license.

4. Providing to user*:

- a) local telephone connections for voice information transfer;
 - b) access to telematics communication services and to services of intra-zone, inter-city and international telephone communications, as well as to communication services in data transfer, except for communications services in data transfer for the purpose of voice information communication;
 - c) access to the system of reference information services;
 - d) opportunity of free round-the-clock calling of emergency services.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
 6. Observation of the **rules** for connection to telecommunications networks and for their interaction endorsed by the Government of the Russian Federation in cases of connection of the network (networks) of local telephone communication of the license-holder to a public-use communications network, registration and transfer of traffic in the local telephone communications network (networks) of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
 7. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
 8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.
 9. Fulfilling obligations by the licence-holder pertaining to multi-purpose communications services under contracts for multi-purpose communications services concluded with the authorised body of executive power (for multi-purpose services operators).
 10. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the sphere of communication.

VII. List of License Terms for Activities in the Sphere of Telegraphy Communications Services

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user: reception, transfer, processing, storage and delivery to the addressee of telegraphy communications text messages ("telegram" services) and/or making connections for reception and transfer of telegraphy communications text messages between user terminals ("telex" service).
5. Rendering services in accordance with the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the **rules** for connection to telecommunications networks and for their interaction endorsed by the Government of the Russian Federation in cases of connection of the network (networks) of telegraphic communication and (or) telex communication of the licenseholder to a public-use communications network, connection of other communications networks to the telegraphic communications network and (or) telex communication network of the license-holder, registration and transfer of traffic in the network (networks) of telegraphic and (or) telex communications of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
7. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
8. Implementation of the requirements for communications networks and communications means during operative investigation measures.
9. The fulfilment by the licensee of the obligations he assumed during the participation in tenders (auction or competition) for the reception of the corresponding license.
10. The fulfilment, in the process of rendering services, of the conditions established during the distribution of radio frequency bands and the assignment of a radio frequency or a radio frequency channel.
11. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

VIII. List of License Terms for Activities in the Sphere of Personal Radio Paging Communications Services

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) opportunity of reception (transfer) of messages to the user (terminal) equipment regardless of the location within the territory mentioned in the license;
 - b) simultaneous transfer of messages to the user (terminal) equipment of one or several groups of users of the license-holder in the presence of technical opportunities.
5. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
6. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.
7. Implementation of the requirements for communication networks and communications means during operative investigation measures.
8. The presentation of data on the base of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

IX. List of License Terms for Activities in the Sphere of Mobile Radio Communications Services in a Public-Use Communication Network

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) connections over the mobile radio communications network for reception (transfer) of voice, as well as non-voice, information providing for uninterrupted communications, while rendering the service, regardless of the location of the user, including cases when he is in motion;
 - a1) access to communications networks of the licence-holder;
 - b) connections with users of fixed telephone communications networks of a public-use communications network;
 - c) access to telematics communication services and to communications services in data transfer, except for communications services in data transfer for the purpose of voice information communication;
 - d) for one or several groups of users of the license-holder, simultaneous connection in the half-duplex radio communications regime over one communication channel regardless of the number of users in the group, and/or simultaneous connection involving a supervisor;
 - e) access to the system of reference information services;
 - f) opportunity of free round-the-clock calling of emergency services for all users of the communications network of the license-holder.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the rules for connection of telecommunications networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the mobile radio communications network of the license-holder to a public-use communications network, connection of other communications networks to the mobile radio communications network of the license-holder, registration and transfer of traffic in the mobile radio communications network of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
7. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.
9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
10. Implementation of the requirements for communication networks and communications means during operative investigation measures.

11. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

X. List of License Terms for Activities in the Sphere of Mobile Radio Communications Services in a Dedicated Communications Network

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) connections over the mobile radio communications network for reception (transfer) of voice, as well as non-voice, information providing for uninterrupted communication, while rendering the service, including cases when the user is in motion;
 - a1) access to communications networks of the licence-holder;
 - b) for one or several groups of users of the license-holder, simultaneous connection in the half-duplex radio communication regime over one communications channel regardless of the number of users in the group, and/or simultaneous connection involving a supervisor;
5. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
6. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or radio frequency channel was assigned.
7. Inadmissibility of connection of the communication network of the license-holder to a public-use communications network.
8. Implementation of the requirements for communications networks and means of communication during operative investigation measures.

XI. List of the License Terms for Activities in the Sphere of Services of Mobile Radio Telephone Communication

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) access to the communications network of the license-holder;
 - b) connections over the mobile radio communications network of the license-holder for reception (transfer) of voice, as well as non-voice, information providing for uninterrupted communication, when rendering the services, regardless of the location of the user, including cases when he is in motion;
 - c) connections with users of fixed telephone communications networks of a public-use communication network;
 - d) opportunities of using the mobile radio telephone communications services when outside the territory specified in the license (only for the mobile radio telephone communications networks of NMT450, GSM-900/1800, IMT-MC-450 standards);
 - e) access to telematics communication services and to communications services in data transfer, except for communications services in data transfer for the purpose of voice information communication;
 - f) access to the system of reference information services;
 - g) opportunity of free round-the-clock calling of emergency services.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the rules for connection of telecommunications networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the mobile radio telephone communications network of the license-holder to a public-use communications network, connection of other communications networks to the mobile radio telephone communications network of the license-holder, registration and transfer of traffic in the mobile radio telephone communications network of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.

7. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
10. Implementation of the requirements for communications networks and communications means during operative investigation measures.
11. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XII. List of License Terms for Activities in the Sphere of Mobile Satellite Radio Communications Services

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory of the Russian Federation.
4. Providing to user*:
 - a) connections over the mobile satellite radio communications network for reception (transfer) of voice, as well as non-voice, information while providing for uninterrupted communication regardless of the location of the user, including the cases when he is travelling within the territory of the Russian Federation;
 - a1) access to communications networks of the licence-holder;
 - b) connections with users of the fixed telephone communications networks of a public-use communications network;
 - c) access to telematics communication services and to communications services in data transfer, except for communications services in data transfer for the purpose of voice information communication;
 - d) access to the system of reference information services;
 - e) opportunity of free round-the-clock calling of emergency services.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the rules for connection of telecommunication networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the mobile satellite radio communications network of the license-holder to a public-use communications network, connection of other communications networks to the mobile satellite radio communications network of the license-holder, transfer and registration of traffic in the mobile satellite radio communications network of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
7. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
10. Implementation of the requirements for communications networks and communications means during operative investigation measures.
11. Availability of gateways, in the Russian Federation, of the mobile satellite radio communications network of the license-holder providing interaction with the public-use communications network.
12. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XIII. List of License Terms for Activities in the Sphere of Provision Communications Channels

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.

4. Providing the user with an opportunity to transfer telecommunication messages over communications channels formed by communications lines of the communications network of the licenceholder*.
5. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
6. Implementation of the **requirements** for communications networks and communications means during operative investigation measures.
7. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XIV. List of License Terms for Activities in the Sphere of Communications Services in a Data-Transfer Network, Except for Communications Services in Data Transfer for the Purpose of Voice Information Communication

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Ensuring provision to the subscriber and (or) user of the following*:
 - a) access to the communication network of the license-holder;
 - b) connections to a data transfer network, except for connections for the purpose of voice information communication;
 - c) access to data transfer services provided by other communications operators whose data-transfer networks are interacting with the network of the license-holder.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the rules for connection of telecommunications networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the data-transfer network of the license-holder to a public-use communications network, connection of other communications networks to the data-transfer network of the license-holder, registration and transfer of traffic in the data-transfer network of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
7. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
10. Implementation of the requirements for communications networks and communications means during operative investigation measures.
11. Fulfillment by the licence-holder of obligations related to rendering multipurpose communications services in compliance with contracts concerning the terms of rendering multipurpose communications services made with the authorized executive body (for operators rendering multipurpose services).
12. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication spheres.

XV. List of License Terms for Activities in the Sphere of Communications Services in Data Transfer for the Purpose of Voice Information Communications

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to subscriber and (or) user*:
 - a) access to the communications network of the license-holder;
 - b) connections over the data-transfer network for the purpose of voice information communication;

- c) access to communications services of voice information transfer provided by other communications operators whose data-transfer networks are interacting with the communications network of the license-holder.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
 6. Observation of the rules for connection of telecommunications networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the data-transfer network of the license-holder to a public-use communications network, connection of other communications networks to the data-transfer network of the license-holder, registration and transfer of traffic in the data-transfer network of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
 7. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
 8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
 9. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
 10. Implementation of the requirements for communications networks and communications means during operative investigation measures.
 11. Fulfillment by the licence-holder of obligations related to rendering multipurpose communications services in compliance with contracts concerning the terms of rendering multipurpose communications services made with the authorized executive body (for operators rendering multipurpose services).
 12. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XVI. List of License Terms for Activities in the Sphere of Telematic Communications Services

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) access to the licensee's communication network;
 - b) access to the information systems of informationtelecommunication networks, including the Internet;
 - c) the receiving and transmitting of telematic electronic messages.
5. Rendering services according to the **rules** for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the rules for connection of telecommunications networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the data-transfer network of the license-holder to a public-use communications network, connection of other communications networks to the data-transfer network of the license-holder, registration and transfer of traffic in the data-transfer network of the license-holder, registration and transfer of traffic from (to) communications networks of other operators.
7. Fulfilling of obligations by the license-holder assumed when he took part in the tenders (auction, contest) for the appropriate license.
8. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
9. Implementation of the requirements for communications networks and communications means during operative investigation measures.
10. Fulfilling obligations by the licence-holder pertaining to multi-purpose communications services under contracts for multi-purpose communications services concluded with the authorised body of executive power (for multi-purpose services operators).
11. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XVII. List of License Terms for Activities in the Sphere of Communications Services for the Purposes of Cable Broadcasting

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) access to the communications network of the license-holder;
 - b) propagation (delivery) of TV and (or) radio programs over the cable communication network to the user's (terminal) equipment;
 - c) the subscriber line in permanent use.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observance of the **rules** for connecting telecommunications networks and for their interaction endorsed by the Government of the Russian Federation when connecting the cable communication network of the a licenceholder to the public-use communication network or connecting other communications networks to the cable communications net work of the licence holder.
7. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
8. The communications network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
9. Availability of a broadcasting license (licenses) or contracts with the holders of broadcasting licenses.
10. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XVIII. List of License Terms for Activities in the Sphere of Communications Services for the Purposes of Air Broadcasting

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) reception of the TV and (or) radio program (programs) from broadcasting companies;
 - b) transmission of the program (programs) in the air.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observance of the **rules** for connecting telecommunications networks and for their interaction endorsed by the Government of the Russian Federation, when connecting the aerial broadcasting network of the licenceholder to the public-use communications network and when connecting other communications network to the aerial broadcasting network of the licenceholder.
7. Fulfilling the terms, while rendering the services, specified when radio frequency bands were allocated, and the radio frequency or the radio frequency channel was assigned.
8. Availability of a broadcasting license (licenses) or contracts with the holders of broadcasting licenses.
9. **Removed.**
10. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XIX. List of License Terms for Activities in the Sphere of Rendering Communications Services for the Purpose of Wired Radio Broadcasting

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.

3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) access to the communication network of the license-holder;
 - b) propagation (delivery) of a radio program (programmes) over the wired broadcasting network to the user's (terminal) equipment.
5. Rendering services according to the rules for rendering communications services endorsed by the Government of the Russian Federation.
6. Observation of the rules for connection of telecommunications networks and their interaction endorsed by the Government of the Russian Federation in cases of connection of the wired broadcasting network of the license-holder to a public-use communications network, connection of other communications networks to the wired broadcasting network of the license-holder.
7. The communication network control system meeting the requirements of legislative and other normative legal acts in the sphere of communications.
8. Availability of a broadcasting license (licenses) or contracts with the holders of broadcasting licenses.
9. **Removed.**
10. The presentation of data on the basis of the calculation of obligatory deductions (nontax payments) to the reserve of universal service in the **procedure** and the **form** established by the federal executive body in the communication sphere.

XX. List of License Terms for Activities in the Sphere of Postal Communications Services

1. Observation of the time limits within which the license-holder may render the services.
2. Observation of the date of the beginning of rendering of services mentioned in the license.
3. Rendering services on the territory mentioned in the license.
4. Providing to user*:
 - a) reception of postal dispatches;
 - b) processing of postal dispatches;
 - c) shipment of postal dispatches;
 - d) delivery (handing in) of postal dispatches;
 - e) postal transfer of monetary resources (for federal postal communications organisations).
5. Rendering services according to the rules for rendering postal communications services endorsed by the Government of the Russian Federation.
6. Observation of the requirements of the availability at the license-holder and use by him of a postal communications identification sign envisaged in the legislation of the Russian Federation.
7. Fulfilling the requirements for organisational and technical support of the stable functioning of the postal communications network and operation of the postal communications means.
8. Fulfilling the requirements of the acts of the Universal Postal Union in the sphere of international postal exchange.
9. Implementation of the requirements for communications networks and communications means during operative investigation measures.
10. Ensuring provision of multipurpose postal services (for organizations of the federal mail service).

 * The rendering of services envisaged in the present list may be accompanied by other services technologically associated with the mentioned services and intended to increase their consumer value, if this does not require a separate license.

THE GOVERNMENT OF THE RUSSIAN FEDERATION

39. DECISION OF JUNE 30, 2012 NO. 667 ON ENDORSING THE REQUIREMENTS APPLICABLE TO THE INTERNAL CONTROL RULES ELABORATED BY THE ORGANISATIONS CARRYING OUT TRANSACTIONS IN AMOUNTS OF MONEY OR OTHER PROPERTY (EXCEPT FOR lending institutions) AND DEEMING CERTAIN ACTS OF THE RUSSIAN GOVERNMENT AS NO LONGER EFFECTIVE

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

In accordance with **Federal Law** On Combating the Legalisation (Laundering) of Proceeds of Crime and Financing of Terrorism, the Russian Government hereby resolves as follows:

1. To endorse the **requirements** applicable to the internal control rules to be elaborated by organisations making transactions in amounts of money or other property (except for lending institutions) that are professional participants of securities market attached hereto.

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

2. To establish that the internal control rules effective before this Decision comes in force shall be brought in line with the **requirements** endorsed by this Decision within one month by the organisations making transactions in amounts of money or other property (except for lending institutions).

3. To deem the following as no longer effective:

Decision of the Russian Government No. 6 of January 8, 2003 On the Procedure for Confirming Internal Control Rules in the Organisations Making Transactions in Amounts of Money or Other Property (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 2, Article 188);

Clause 4 of the amendments made to acts of the Russian Government concerning countering the legalisation (laundering) of proceeds of crime and financing of terrorism, as endorsed by Decision of the Russian Government No. 638 of October 24, 2005 (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2005, No. 44, Article 4562);

Order of the Russian Government No. 967-r of June 10, 2010 (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2010, No. 26, Article 3377).

Chairman of the Russian Government

D. Medvedev

40. Requirements Applicable to the Internal Control Rules Elaborated by the Organisations Carrying out Transactions in Amounts of Money or Other Property (Except for Lending Institutions) and Sole Traders (as amended by Decision of the Russian Government No. 577 of June 21, 2014)

1. This document defines the requirements applicable when the organisations (except for lending institutions that are, inter alia, professional participants in securities market) carrying out transactions in amounts of money or other property elaborate internal control rules (hereinafter referred to as the "Organisation"), as well as sole traders that are insurance brokers, that buy-up and purchase and sale precious metals jewels, jewelry from them and scrap jewelry, that deliver intermediary services in making transactions related to purchase and sale of properties (hereafter the "Sole Traders") for the purposes of combating legalisation (laundering) of proceeds of crime and financing of terrorism.

2. The internal control rules shall be elaborated in accordance with the Russian laws.

3. The Internal Control Rules will be a document that:

- a) governs the organisational framework for activity aimed at combating legalisation (laundering) of proceeds of crime and financing of terrorism in the company;
- b) establishes the duties and an actions procedure for officials and employees for internal control purposes;
- c) defines a term for completion of performance of duties for internal control purposes and also designates persons responsible for the completion thereof.

4. Internal control rules shall include the following internal control programmes:

- a) programme defining an organisational framework for internal control implementation (hereinafter referred to as the "Internal Control Programme");
- b) programme for identification of clients, clients' representatives, beneficiaries and beneficiary owners (hereinafter referred to as "the Identification Programme");
- c) (as amended by Decree of the Russian Government dated June 21, 2014 No. 577)
- d) programme for assessing the degree/level of the risk of client's transactions related to the legalisation (laundering) of proceeds of crime and financing of terrorism (hereinafter referred to as the "Risk Assessment Programme");
- e) programme for detecting transactions/deals subject to compulsory control and transactions/deals that demonstrate signs of connection to legalisation (laundering) of proceeds of crime and financing of terrorism (hereinafter referred to as the "Transaction Detection Programme");
- f) information recording programme;
- g) programme governing the procedure for suspension of transactions in accordance with **Federal Law** on Combating Legalisation (Laundering) of Proceeds of Crime and Financing of Terrorism (hereinafter referred to as "the Federal Law" and the "Transaction/Deal Suspension Programme" respectively);
- h) programme for training and teaching the company's personnel in combating legalisation (laundering) of proceeds of crime and financing of terrorism endorsed;
- i) programme for verifying the implementation of internal control;
- j) programme for storing information and documents received as a result of implementation of internal control implementation programmes for the purposes of combating legalisation (laundering) of proceeds of crime and financing of terrorism endorsed (hereinafter referred to as the "Information Storage Programme").
- k) Programme for studying of clients during acceptance for servicing and servicing (hereinafter referred to as the "Client Study Programme")
Sub-clause "k" has been introduced by Decree of the Russian Government dated June 21, 2014 No. 577
- l) Programme that governs procedure in the event of refusal from execution of the client's instructions to make transaction.

Sub-clause "1" has been introduced by Decree of the Russian Government dated June 21, 2014 No. 577

- m) Programme that governs procedure for freezing/blocking of funds and any other assets in accordance with sub-clause 6, clause 1, Article 7 of the Federal Law.

Sub-clause "1" has been introduced by Decree of the Russian Government dated June 21, 2014 No. 577

5. The Internal Control Rules shall specify powers and duties vested in a special official who will be responsible for the implementation of the Internal Control Rules (hereinafter referred to as the "Special Official").

6. The internal control rules shall be approved by the head of the company.

7. The Internal Control Programme shall be elaborated with account being taken of the following conditions:

a) the Special Official will be appointed in the company in accordance with clause 2 of Article 7 of the Federal Law;

b) a structural unit may be formed or designated in the company (with account being taken of its structure, manpower, client base and the degree (level) of the risks relating to the company's clients and their transactions) that will combat legalisation (laundering) of proceeds of crime and financing of terrorism endorsed;

c) the programme contains a description of the internal control system in the company and in its branch(es) (if any), a procedure for cooperation of the company's structural units on the implementation of the internal control rules.

8. The Identification Programme shall include the following procedures for taking measures for identifying a client, client's representative, beneficiary and beneficial owner:

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

a) establishing the details defined by Article 7 of the Federal Law in respect of the client, client's representative and/or beneficiary;

a(1)) taking reasonable and accessible in particular situation measures on identification of beneficiary owners, including measures to collect data prescribed by sub-clause 1, clause 1, Article 7 of the Federal Law in respect of the said owners;

(sub-clause "a(1)" has been introduced by Decree of the Russian Government dated June 21, 2014 No. 577)

b) verifying the availability or lack of information in respect of the client, client's representative, beneficiary and beneficiary owner on their complicity in extremist activities or terrorism, such information being received in accordance with clause 2 of Article 6 of the Federal Law;

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

c) identifying of belonging of individual serviced or accepted for servicing to foreign public officials, officials of public international organizations, as well as persons that fill/occupy public offices of the Russian Federation, offices of members of the Board of Directors of the Russian Central Bank, offices of federal civil service, appointment to which and dismissal from which is carried out by the Russian President or the Russian Government, or offices in the Russian Central Bank, government-owned corporations and any other organizations established by the Russian Federation under federal laws included in lists of offices to be determined by the Russian President;

(sub-clause "c" as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

d) detecting legal entities and natural persons having residence registration or whereabouts or location in a state (on a territory) that does not comply with recommendations of the Financial Action Task Force (FATF) or use accounts with a bank registered in the said state (on the said territory);

e) assessing and assigning to the client the degree/level of the risk of the client's carrying out transactions relating to the legalisation (laundering) of proceeds of crime and financing of terrorism endorsed (hereinafter referred to as "risk") in accordance with the Risk Assessment Programme;

f) updating information received as a result of identification of the company's clients and establishment and identification of beneficiaries and beneficiary owners.

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

9. The Identification Programme may additionally include a provision for establishing and recording the following data received by the company in accordance with clause 5.4 of Article 7 of the Federal Law:

a) the date of state registration of the legal entity;

b) the postal address of the legal entity;

- c) the composition of the founders (members) of the legal entity;
- d) the composition and structure of the managerial bodies of the legal entity;
- e) the amount of the charter (contributed) capital or the amount of the charter fund.

10. When the legal entity is being identified (given its consent) a provision may be made for establishment and recording of the codes of federal state statistical observation forms.

11. For the purposes of implementing the provisions established by **Article 7.3** of the Federal Law the Identification Programme shall envisage:

procedure for detecting among persons serviced or accepted for servicing of foreign public officials, including their spouses and close relatives, officials of public international organizations, persons that fill/occupy public offices of the Russian Federation, offices of members of the Board of Directors of the Russian Central Bank, offices of federal civil service, appointment to which and dismissal from which is carried out by the Russian President or the Russian Government, or offices in the Russian Central Bank, government-owned corporations and any other organizations established by the Russian Federation under federal laws included in lists of offices to be determined by the Russian President;

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

procedure for accepting foreign public officials so that services be provided thereto and measures for identifying the sources of funds or other property of foreign public officials.

Procedure for acceptance for service of official of foreign public international organizations, person that fill/occupy public offices of the Russian Federation, offices of members of the Board of Directors of the Russian Central Bank, offices of federal civil service, appointment to which and dismissal from which is carried out by the Russian President or the Russian Government, or offices in the Russian Central Bank, government-owned corporations and any other organizations established by the Russian Federation under federal laws included in appropriate list of offices to be determined by the Russian President in cases prescribed by clause 3, Article 7.3 of the Federal Law.

(the paragraph has been introduced by Decree of the Russian Government dated June 21, 2014 No. 577)

12. The Identification Programme shall define the methods and forms of recording the data/information obtained by the company as a result of identification of clients, clients' representatives, beneficiaries and beneficial owners, the implementation of the measures envisaged by clause 8 hereof and a procedure for updating the said data.

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

12(1). Client Study Programme prescribes measures aimed at obtaining information on clients specified in sub-clause 1.1, clause 1, Article 7 of the Federal Law .

In this connection, client's business reputation specified in this sub-clause means assessment thereof based on public information.

(clause 12(1) has been introduced by Decree of the Russian Government dated June 21, No. 577)

13. The Risk Assessment Programme shall define procedures for assessing the degree (level) of risk and assigning it to the client, with account being taken of the provisions governing client identification:

- a) до приема клиента на обслуживание;

(sub-clause "a" as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

- b) in the course of service of the client (so far as transactions/deals are made);

- c) in any other cases envisaged by the company in the Internal Control Rules.

14. The Risk Assessment Programme shall include a provision for assessment of clients' risks based on signs of transactions, types and conditions of activity that have a high risk of clients' concluding transactions for the purposes of legalising (laundering) of proceeds of crime and financing of terrorism, with account being taken of recommendations of the Financial Action Task Force (FATF).

15. The Risk Assessment Programme shall have a provision for a procedure for and the frequency of monitoring the client's transactions/deals for the purposes of assessing the degree/level of risk and subsequent control over its variation.

16. The Transaction Detection Programme shall include procedures for detecting:

- a) transactions/deals subject to compulsory control according to **Article 6** of the Federal Law;

- b) transactions/deals subject to documenting in accordance with clause **2 of Article 7** of the Federal Law on the grounds specified therein;

- c) extraordinary transactions/deals, for instance, those subject to the criteria of detection and signs of the extraordinary transactions which can be concluded for the purpose of legalising (laundering) of proceeds of crime or financing of terrorism.

17. For the purposes of discovering the transactions/deals envisaged by clause 16 hereof (hereinafter referred to as the "Transactions Subject to Control") the Transaction Detection Programme shall envisage the continuous monitoring of clients' transactions /deals.

18. For the purposes of discovering extraordinary transactions which can be aimed at legalising (laundering) of proceeds of crime or financing of terrorism the Transaction Detection Programme shall envisage high attention (monitoring) in respect of the clients' transactions classified as "high risk group".

19. For the purposes of discovering the transactions/deals which can be concluded to legalise (launder) proceeds of crime or finance terrorism, the Transaction Detection Programme shall include criteria for detection of extraordinary transactions and signs thereof.

19(1). The Transaction Detection Programme will include a list of criteria and signs that demonstrate the extraordinary nature of the transaction prescribed by Federal Service for Financial Monitoring to detect transactions in respect of which suspicions arise that they are being made for the purpose of legalization (laundering) of proceeds of crime and financing of terrorism based on the nature, scale and main *исходя из характера, масштаба и основных направлений деятельности* company, the Sole Trader and their clients. Организация и (или) индивидуальный предприниматель shall be entitled to submit proposals to add list of criteria and signs that demonstrate the extraordinary nature of the transaction. Decision to admit the client's transaction suspicious will be made by company and/or the Sole Trader based on information on financial and economic activity, financial performance and business standing of the client that describes its/his status, status of his/its representative, beneficiary and beneficiary owner.

(clause 19(1) has been introduced by Decree of the Russian Government dated June 21, 2014 No. 577)

20. The Transaction Detection Programme shall envisage a procedure for the company's employee who has discovered a transaction/deal subject to control to inform the Special Official so that the latter take a decision on further actions in respect of the transaction/deal in accordance with the Federal Law, this document and the Internal Control Rules.

21. For cases when signs of an extraordinary transaction/deal of a client have been discovered, the Transaction Detection Programme shall envisage analysing the other transactions/deals of the client and information the organisation has in respect of the client, client's representative, beneficiary (if any) and beneficiary owner for the purposes of confirming the availability of a good reason for suspecting that the transaction/deal or a number of transactions/deals has/have taken place for the purposes of legalising (laundering) proceeds of crime or financing of terrorism.

(as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

22. The Transaction Detection Programme shall include a provision for the company to study the grounds and purposes of all discovered extraordinary transactions/deals and to record the results so obtained in writing.

23. The Transaction Detection Programme shall envisage a procedure and cases for the company to take the following additional measures for studying a discovered extraordinary transaction/deal:

a) receiving from the client the necessary explanations and/or additional information which explains the economic rationale of the extraordinary transaction/deal;

b) ensuring high attention (monitoring) in keeping with this document in respect of all the transactions/deals of that client for the purposes of getting a confirmation that the implementation thereof can be aimed at legalising (laundering) of proceeds of crime or financing of terrorism.

24. The Transaction Detection Programme shall envisage that the head of the company or the official empowered by him/her take a decision:

a) on deeming a client's transaction/deal as subject to compulsory control in accordance with [Article 6](#) of the Federal Law;

b) on deeming a discovered extraordinary transaction/deal "suspicious transaction/deal" whose implementation can be aimed at legalising (laundering) of proceeds of crime or financing of terrorism;

c) on the need for taking additional measures for studying the extraordinary transaction/deal of the client;

d) on provision of information on the transactions envisaged by sub-clauses "a" and "b" of this clause and to the Federal Service for Financial Monitoring.

25. The Information Documenting Programme shall envisage a procedure for receiving and recording data/information on paper and/or other media for the purposes of implementing the Federal Law, other regulations related to combating the legalisation (laundering) of proceeds of crime and financing of terrorism endorsed and the company's internal control rules.

26. The information documenting programme shall envisage that information be documented if signs of the client's committing the following have been discovered:

- a) transaction/deal subject to compulsory control in accordance with **Article 6** of the Federal Law;
- b) transaction/deal that meets any criteria and/or has signs of an extraordinary transaction/deal;
- c) other transaction/deal suspected to be implemented for the purposes of legalising (laundering) of proceeds of crime or financing of terrorism.
- d) transaction/deal obtained during the implementation of the Client Study Program.

(clause 26 as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

27. The Information Documenting Programme shall include a provision according to which the company's employee who has discovered a transaction (deal) subject to control shall draw up an internal message, i.e. a document containing the following information about such transaction/deal (hereinafter referred to as the "Internal Message"):

- a) category of the transaction/deal ("subject to compulsory control" or "extraordinary transaction"), the criteria/signs or any other circumstances/reasons for which the transaction/deal may be deemed a transaction subject to compulsory control or an extraordinary transaction/deal;
- b) the content/nature of the transaction/deal, the date, amount and currency thereof;
- c) details of the person(s) who carry(ies) out the transaction/deal;
- d) details of the employee who has drawn up the Internal Message on the transaction/deal and his/her signature;
- e) the date of the Internal Message on the transaction/deal;
- f) an annotation/note on the Special Official's decision taken in respect of the Internal Message on the transaction/deal and the reasons underlying it;
- g) an annotation/note on the decision of the company's head or the official empowered by him/her taken in respect of the Internal Message on the transaction/deal in accordance with clause 24 of these requirements and the reasons underlying it;
- h) an annotation/note on the additional measures/other actions taken by the company in respect of the client in connection with the detection of the extraordinary transaction/deal or its signs.

28. Form of the Internal Message, the procedure and term for and the method of transmission thereof to the responsible person shall be defined by the company at its own discretion and be reflected in the Information Documenting Programme.

28(1). Programme that specifies a procedure in the event of refusal from the performance of client's instructions shall include a list of reasons for such refusal prescribed by the company or the Sole Trader taking into account requirements of the Russian laws related to combating legalization (laundering) of proceeds of crime and financing of terrorism.

The Internal Control Rules of company or the Sole Trader shall envisage a procedure of subsequent actions in respect of client in the event of refusal from performance of his/its instructions to make transaction.

(clause 28(1) has been introduced by Decree of the Russian Government dated June 21, 2014 No. 577)

29. The Transaction/Deal Suspension Programme shall envisage a term and procedure for the company to take measures for:

- a) suspending in accordance with clause 10 of **Article 7** of the Federal Law transactions/deals to which one of parties is:

legal entity directly or indirectly owned or controlled by a company or an individual in respect of which measures are taken to freeze/block funds or any other assets in accordance with sub-clause 6, clause 1, Article 7 of the Federal law or an individual or a company that act on their behalf of upon instructions of such company or individual;

individual that makes transactions with funds or any other assets in compliance with sub-clause 3, clause 2.4, Article 6 of the Federal Law

(sub-clause "a" as amended by Decree of the Russian Government dated June 21, 2014 No. 577)

- b) suspending transactions/deals of a client if a decision on suspension of transactions in amounts of money or other pieces of property which is issued under **Article 8** of the Federal Law by the Federal Service for Financial Monitoring has been received;

- c) suspending transactions/deals of a client for an additional term if a court's decision on suspension of transactions in amounts of money or other pieces of property which is issued under **Article 8** of the Federal Law has been received.

29(1). Programme of freezing/blocking of funds and any other assets shall envisage:

a) procedure for and frequency of measures to check availability or absence of information on involvement of their clients, representatives of client, beneficiary and beneficiary owner in extremist activity or terrorism obtained in accordance with clause 2, Article 6 and clause 2, Article 7(4) of the Federal Law;

б) procedure for interaction with persons in respect of which measures on freezing/blocking of funds and any other assets shall be applied;

в) procedure for payment of monthly humanitarian allowance out of frozen/blocked funds or any other assets owned by the recipient of the allowance;

г) notifying of measures taken by Federal Service for Financial Monitoring.

(clause 29(1) has been introduced by Decree of the Russian Government dated June 21 2014 No. 577)

30. The programme for training and teaching the company's personnel related to combating legalisation (laundering) of proceeds of crime and financing of terrorism shall be elaborated in accordance with the legislation of the Russian Federation.

31. The programme for verifying the implementation of internal control shall ensure the exercising of control over the company's and its employees' observance of the **legislation** of the Russian Federation on combating the legalisation (laundering) of proceeds of crime and financing of terrorism, the Internal Control Rules and other organisational and executive documents of the company adopted for the purposes of organising and exercising internal control.

32. The following shall be envisaged in the programme for verifying the implementation of internal control:

a) regular, at least twice per year, in-house verification of the observance of the Internal Control Rules, provisions of the Federal Law and other regulations in the company;

b) the provision of reports in writing to the head of the company on the results of verification as containing information on all the discovered violations of the **legislation** of the Russian Federation on combating the legalisation (laundering) of proceeds of crime and financing of terrorism, the Internal Control Rules and any other organisational and executive documents of the companies adopted for the purposes of organising and exercising internal control;

c) the taking of measures for elimination of the irregularities discovered as a result of verification.

33. The Information Storage Programme shall ensure storage of the following for at least five years after relationships with a client are terminated:

a) documents containing information about the company's client, client's representative, beneficiary and beneficiary owner that has been obtained under the Federal Law, any other Russian regulations adopted for the purposes of implementing it and the Internal Control Rules;

b) documents related to the transactions/deals about which information has been provided to the Federal Service for Financial Monitoring and messages concerning such transactions/deals;

c) documents concerning the transactions which shall be documented in accordance with **Article 7** of the Federal Law and this document;

d) documents concerning the transactions on which the Internal Messages have been drawn up;

e) the Internal Messages;

f) the results of study of the grounds and purposes of the extraordinary transactions/deals that have been discovered;

g) documents concerning the activities of the client (to the extent defined by the company), for instance business correspondence and other documents at the company's discretion;

h) any other documents received as a result of application of the Internal Control Rules.

34. The Information Storage Programme shall envisage the storage of information and documents so that they be available for the Federal Service for Financial Monitoring and for any other governmental bodies according to their term of reference thereof in cases prescribed by the Russian laws and with account being taken of the possibility of their being used as evidence in criminal, civil and arbitration legal proceedings.

35. The Internal Control Rules shall include a provision ensuring the non-disclosure status of the information obtained as a result of application of the Internal Control Rules, and measures taken by the company when such rules are being implemented in keeping with the legislation of the Russian Federation.

THE GOVERNMENT OF THE RUSSIAN FEDERATION

41. RESOLUTION 492 dated May 29, 2014 ON THE QUALIFYING REQUIREMENTS TO THE OFFICERS RESPONSIBLE FOR THE IMPLEMENTATION OF INTERNAL CONTROL RULES AND ON THE REQUIREMENTS TO PERSONNEL TRAINING AND EDUCATION, IDENTIFICATION OF CLIENTS AND BENEFICIARIES FOR THE PURPOSES OF THE COUNTERACTION OF THE LEGITIMIZATION (LAUNDERING) OF PROCEEDS OF CRIME AND THE FINANCING OF TERRORISM AND THE TERMINATION OF CERTAIN ACTS OF THE GOVERNMENT OF THE RUSSIAN FEDERATION

In accordance with the Federal Law on The Counteraction of the Legitimization (Laundering) Of Proceeds of Crime and the Financing of Terrorism the Government of the Russian Federation decrees the following:

1. The officers in the organizations, dealing with monetary funds or other assets, responsible for the implementation of internal control rules shall meet the following qualifying requirements:

a) The higher education in the fields, directions of training related to the enlarged group of fields, directions of training as *Economics and Management* or *Jurisprudence*. In the absence of the specified education, the work experience of at least two years on the positions connected with counteraction of the legitimization (laundering) of proceeds of crime and the financing of terrorism is required;

b) In accordance with the present Resolution the training is required for the purposes of the counteraction of the legitimization (laundering) of proceeds of crime and the financing of terrorism.

2. The individual entrepreneurs specified in Article 5 of the Federal Law on The Counteraction of the Legitimization (Laundering) of Proceeds of Crime And the Financing of Terrorism (hereinafter referred to as individual entrepreneurs), lawyers, notary officers and entrepreneurs providing legal or accounting services, as well as their employees performing the functions of officers responsible for the implementation of internal control rules shall meet the qualifying requirements stated by the Subparagraph "b" of Paragraph 1 of this Resolution.

3. For the purposes of the counteraction of the legitimization (laundering) of proceeds of crime and the financing of terrorism, the requirements to the training and education of the personnel of the organizations dealing with monetary funds or other assets, individual entrepreneurs, lawyers, notary officers and entrepreneurs providing legal or accounting services, as well as officers, including the terms and procedure for accreditation of organizations providing the education, are established by the Federal Financial Monitoring Service. The requirements to such organizations and individual entrepreneurs, which have regulatory authorities, are established by agreement with the relevant regulatory authority.

4. The requirements to the identification of clients and beneficiaries, with consideration for a level (degree) of risk of client involvement in the legitimization (laundering) of proceeds of crime and the financing of terrorism are established by the Federal Financial Monitoring Service.

5. This Resolution shall not be applied to lending agencies.

6. To declare to be no longer in force:

Resolution of the Government of the Russian Federation No. 715 dated December 5, 2005 on Qualifying Requirements for Officers Responsible for Compliance With Rules of Internal Control and Programs to Ensure Its Performance, as well as Requirements for Training and Development of Personnel, and Identification of Clients and Beneficiaries for the Purposes of the Counteraction of the Legitimization (Laundering) of Proceeds of Crime and The Financing of Terrorism (Collected Legislation of the Russian Federation, No. 50, Art. 5302);

Resolution of the Government of the Russian Federation No. 180 dated March 17, 2008 on Amending the Resolution of the Government of the Russian Federation No. 715 dated December 5, 2005 (Collected Legislation of the Russian Federation, 2008, No. 12, Art. 1140);

Paragraph 15 of Amendments to be introduced in the Acts of the Government of the Russian Federation approved by the Resolution of the Government of the Russian Federation No. 739 dated August 26, 2013 on Some Issues of Government Regulation, Control and Supervision of Financial Market of the Russian Federation (Collected Legislation of the Russian Federation, 2013, No. 36, Art. 4578).

The Prime Minister of the Russian Federation
DMITRY MEDVEDEV

FEDERAL SERVICE FOR FINANCIAL MARKETS

42. ORDER dated July 20, 2010 No. 10-49/pz-n ON APPROVAL OF REGULATIONS OF LICENSING REQUIREMENTS AND TERMS OF PROFESSIONAL ACTIVITIES ON SECURITIES MARKET

(as amended by Orders of Russian FSFM dated April 05, 2011 [No 11-9/pz-n](#), dated 09.06.2011 [No. 11-27/pz-n](#), dated April 24, 2012 [No. 12-27/pz-n](#), dated July 23, 2013 [No. 13-60/pz-n](#))

Subject to clause 6, Article 41 of Federal law dated April 22, 1996 No. 39-FZ On Securities Market (Collection of Russian laws, 1996, No. 17, Article 1918; 1998, No. 48, Article 5857; 1999, No. 28, Article 3472; 2001, No. 33, Article 3424; 2002, No. 52, Article 5141; 2004, No. 27, Article 2711; No. 31, Article 3225; 2005, No. 11, Article 900; No. 25, Article 2426; 2006, No. 1, Article 5; No. 2, Article 172; No. 17, Article 1780; No. 31, Article 3437; No. 43, Article 4412; 2007, No. 1, Article 45; No. 18, Article 2117; No. 22, Article 2563; No. 41, Article 4845; No. 50, Article 6247; No. 50, Article 6249; 2008, No. 44, Article 4982; No. 52 (ч. I), Article 6221; 2009, No. 1, Article 28; No. 7, Article 777; No. 18 (ч. I), Article 2154; No. 23, Article 2770; No. 29, Article 3642; No. 48, Article 5731; No. 52, Article 6428; 2010, No. 17, Article 1988), Regulations of Federal Service for Financial Market, as approved by Decree of the Russian Government dated June 30, 2004 No. 317 (Collection of Russian laws, 2004, No. 27, Article 2780; 2005, No. 33, Article 3429; 2006, No. 13, Article 1400; No. 52, Article 5587; 2007, No. 12, Article 1417; 2008, No. 19, Article 2192; No. 46, Article 5337; No. 3, Article 378; 2009, No. 6, Article 738; 2010, No. 26, Article 3350), I hereby order:

1. Approve the attached Regulations of Licensing Requirements and Terms of Professional Activities on Securities Market (hereafter – the “Regulations”).

2. The following shall be considered to have lost force:

Order of Federal Service for Financial Markets dated March 6, 2007 No. 07-21/pz-n On Approval of Procedure for Licensing of Types of Professional Activities on Securities Market (registered with Russian Ministry of Justice on April 23, 2007, registration No. 9315);

Order of Federal Service for Financial Markets dated August 9, 2007 No. 07-87/ pz-n On Making Amendments in Procedure for Licensing of Types of Professional Activities on Securities Market, as approved by Order of Federal Service for Financial Markets dated 06.03.2007 No. 07-21/pz-n (registered with the Russian Ministry of Justice on September 3, 2007, registration No. 10090);

Clause 2 of Order of Federal Service for Financial Markets dated September 20, 2007 No. 07-100/pz-n On Making Amendments in Some Orders of Federal Service for Financial Markets (registered with Russian Ministry of Justice on October 15, 2007, registration No. 10327);

Order of Federal Service for Financial Markets dated October 7, 2008 No. 08-39/pz-n On Making Amendments in Procedure for Licensing of Types of Professional Activities on Securities Market, as approved by Order of Federal Service for Financial Markets dated March 6, 2007 No. 07-21/pz-n (registered with Russian Ministry of Justice on November 7, 2008, registration No. 12588);

Order of Federal Service for Financial Markets dated January 26, 2010 No. 10-3/pz-n On Making Amendments in Some Orders of Federal Service for Financial Markets (registered with the Russian Ministry of Justice on March 4, 2010, registration No. 16554).

3. Establish that professional participants of securities market shall bring their activities in compliance with requirements of clause 2.10 hereof within six months from the date of effectiveness of these Regulations and in compliance with requirements of clauses 2.1.5 and 2.1.13 of the Regulations within 1 (one) year from the effectiveness of these Regulations.

Head

Approved by
Order of Federal Service
for Financial Markets
dated July 20, 2010 No. 10-49/pz-n

43. REGULATIONS OF LICENSING REQUIREMENTS AND TERMS OF PROFESSIONAL ACTIVITIES ON SECURITIES MARKET

(as amended by Orders of Russian Federal Service for Financial Markets dated April 05, 2011 No. 11-9/pz-n, dated June 09, 2011 No. 11-27/pz-n, dated April 24, 2012 No. 12-27/pz-n , dated July 23, 2013 No. 13-60/pz-n)

I. General Provisions

1.1. These Regulations will govern relations that arise between Russian Federal Service for Financial Markets ("FSFM") and legal entities established and existing under the Russian laws in connection with licensing of professional activities on securities market.

Procedure for obtaining license and list of documents required for obtaining license, re-issuance of license form, issuance of duplicate of license form, cancellation of license upon license holder's request and issuance of extracts from the register of professional participants of securities market by FSFM's regional authorities, suspension and revalidation of license and cancellation of license for repeated violations within a year of Russian laws (during licensing control) are specified by Administrative Regulations for provision by FSFM of service to licensed activities of professional participants of securities market, as approved by Order of FSFM dated 25.01.2011 No. 11-5/pz-n (registered with Russian Ministry of Justice on April 04, 2011, registration No. 20397).

(as amended by Order of FSFM dated July 23, 2013 No. 13-60/ pz-n)

<*> Footnote is deleted. - Order of FSFM dated July 23, 2013 No. 13-60/ pz-n.

1.2. Pursuant to these Regulations, the following types of professional activities on securities market are subject to licensing:

- Broker activity;
- Dealer activity;
- Securities management activity;
- Depository activity;

The paragraph has become invalid. - Order of FSFM dated July 23, 2013 No. 13-60/ pz-n;

Activities related to maintaining of securities holders register;

The paragraph has become invalid since January 1, 2014. - Order of FSFM dated July 23, 2013 No. 13-60/ pz-n.

1.3. License will be issued for each type of professional activities on securities market.

The following types of licenses will be issued for professional activities on securities market:

1) License of professional participant of securities market for:

Broker activity or broker activity only for entering into agreements that are derivatives whose basis assets are commodities;

- Dealer activity;
- Securities management activity;
- Depository activity;

2) License for maintaining of register.

(clause 1.3 as amended by Order of FSFM dated July 23, 2013 No. 13-60/ pz-n)

1.4. License holder shall be entitled to combine professional activities on securities market with any other types of activities both subject to licensing and not subject to licensing in accordance with Russian laws.

1.5. The following types of professional activities on securities market may be combined:

1.5.1. broker activity, dealer activity, securities management activity and depository activity;

1.5.2 - 1.5.3. has become invalid. - Order of FSFM dated July 23, 2013 No. 13-60/ pz-n.

1.6. When applying for license, license for an indefinite term will be issued to license applicant.

1.7. License will become invalid in the following cases:

1.7.1. liquidation of license holder or termination of its activities in the event of reorganization (except for transformation);

1.7.2. cancellation of license.

1.8. From the date of submission to federal executive securities authority (hereafter – “the Licensing Authority”) of documents for obtaining license, license applicant shall comply with licensing requirements and terms prescribed herein.

1.9. License holder shall comply with licensing requirements and terms prescribed herein.

1.10. The Licensing Authority will check the authenticity of the details contained in documents to be submitted for obtaining of license.

1.11. Documents to be submitted to the Licensing Authority and containing more than 1 page shall be stitched, pages shall be numbered and certified by the head or authorized person of the applicant and sealed.

1.12. Date of the issuance of license for professional activities on securities market shall be the date of the Licensing Authority’s decision.

(clause 1.12 has been introduced by Order of FSFM dated June 09, 2011 No. 11-27/pz-n)

II. Licensing Requirements and Terms

2.1. Licensing requirements and terms are as follows:

2.1.1. compliance with Russian securities laws, Russian execution proceedings laws, as well as Russian laws related to combating money laundering and financing of terrorism;

2.1.2. performance of judicial acts that came into legal force, which relate to issues of licensed type of activities on securities market;

2.1.3. compliance of license holder’s own funds and other financial indicators with standards of sufficiency of own funds and other indicators prescribed by Russian securities laws, including regulations of federal executive securities market authority;

2.1.4. compliance of license holder’s employees with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority;

2.1.5. license holder shall employ a chief executive officer whose employment with the license holder is his primary employment;

2.1.6. license holder shall have no less than 1 (one) inspector whose employment with the license holder is his primary employment;

2.1.7. license holder’s chief executive officer shall have work experience as a head of department or any other business unit of companies that perform professional activities on securities market and /or activities related to the management of investment funds, unit investment funds and private pension funds, or activities of special depository of investment funds, unit investment funds and private pension funds or self-regulatory organizations of professional participants of securities market and /or management companies of investment funds, unit investment funds and private pension funds, whose functions included adoption/ preparation of decisions on issues in the area of financial market or federal executive securities market authority for no less than 2 (two) years.

This clause will not cover lending institutions;

2.1.8. No record on convictions for economic offences and/or crime against the public order of persons that comprise the Board of Directors/ Supervisory Board, collective executive body, single-person executive body and inspector of license holder, as well as lack of administrative penalty as disqualification in respect of persons comprising the Board of Directors/ Supervisory Board, collective executive body and sole executive body of license holder;

2.1.9. license holder shall make it possible for the Licensing Authority to perform supervisory authorities, as well as submit complete and reliable information in the course of check or audit of this license

holder;

2.1.10. submission of full details of license holder's ownership chart on magnetic carrier and in hard copy within 15 (fifteen) business days following the reporting period;

From January 1, 2012 full details of license holder's ownership chart will be submitted to FSFM as an electronic document with electronic signature;

(the paragraph has been introduced by Order of FSFM dated 09.06.2011 No. 11-27/пз-н, as amended by Order of FSFM dated April 24, 2012 No. 12-27/пз-н)

2.1.11. availability of soft hardware required for professional activities on securities market and by appropriate requirement of Russian securities laws, including federal executive securities market authority, as well as requirements of in-house documents of professional participant of securities market;

2.1.12. license holder shall receive mail at the address/ location of the license holder;

2.1.13. license holder that makes transactions out of client's funds that are not qualified investors shall have Board of Directors / Supervisory Board before commencement of the said transactions.

License applicant and license holder that maintains securities holders register shall have the Board of Directors / Supervisory Board;

(clause 2.1.13 as amended by Order of FSFM dated 09.06.2011 No. 11-27/пз-н)

2.1.14. license applicant (single-person executive body and inspector) shall be located at the address stated in documents submitted for obtaining of license from the date of their submission to the Licensing Authority;

2.1.15. license holder shall ensure the completeness and authenticity of information to be submitted in the course of professional activities on securities market in accordance with Russian securities laws, including regulations of the Licensing Authority.

(clause 2.1.15 has been introduced by Order of FSFM dated April 05, 2011 No. 11-9/пз-н)

2.2. Apart from compliance with licensing requirements and terms contained herein, license applicant shall place the license applicant's own funds on a lending institution's deposit for a period of no less than 90 (ninety) days from the date of submission of documents to the Licensing Authority for obtaining of license; in this connection, it is not allowed to place funds on deposits, the term of repayment of funds of which is not specified or determined by the time of claiming and/or availability of license applicant's own funds to be calculated in the manner prescribed by Russian securities laws provided that in assets accepted for calculations of own funds **включаются только активы** prescribed by clauses 3.1, 3.2, 3.8, 3.12 and 3.13 of Regulations of procedure for calculations of own funds of professional participants of securities market, management companies of investment funds, unit investment funds and private pensions funds, commodity exchanges and market intermediaries that enter into agreements that are derivatives whose basis asset are exchange commodity, as approved by Order of ФЦФП dated 23.10.2008 No. 08-41/пз-н (registered with Russian Ministry of Justice on February 4, 2009, registration No. 13265) <*>.

<*> as amended by Order of FSFM dated May 6, 2010 **No. 10-31/пз-н** On Making Amendments in Order of FSFM dated October 23, 2008 No. 08-41/пз-н On Approval of Regulations of Procedure for Calculations of Own Funds of Participants of Securities Market, Management Companies of Investment Funds, Init Investment Funds and Private Pension Funds (registered with Russian Ministry of Justice on June 9, 2010, registration no. 17537).

2.3. Apart from compliance with licensing requirements and terms prescribed by clause 2.1 hereof license holder that holds licenses for broker activities, broker activities only for entering into agreements that are derivatives whose basis assets are commodities and/or dealer activity and/or securities management activities shall have:

(as amended by Order of Russian FSFM dated July 23, 2013 No. 13-60/пз-н)

2.3.1. no less than 1 employee whose duties will include internal recording of securities trading and who will comply with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority;

2.3.2. no less than 1 employee for each of the said types of professional activities on securities market that will comply with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority.

2.4. Became invalid from January 1, 2014. – Order of Russian FSFM dated July 23, 2013 No. 13-60/пз-н.

2.5. Apart for licensing requirements and terms specified in clause 2.1 hereof, license holder that

performs depository activities shall also comply with the following licensing requirements and terms:

2.5.1. it shall have a stand-alone business unit whose employees will solely perform depository activities on securities market; no less than 2 specialists of the said unit (one of which will be a head of this unit) will maintain custodian accounting; they shall comply with qualification requirements prescribed by Russian securities laws, including regulations of federal executive financial markets authority;

2.5.2. head and employees of the stand-alone business unit who will solely perform depository activities on securities market, as well as inspector, head and employees of internal control service (if any) of license holder who are responsible for the control of depository activities on securities market may not occupy any positions related to professional activities on securities market or be specialists whose responsibilities include maintaining of internal recording of securities trading at any other entities that perform professional activities on securities market;

2.5.3. License holder shall ensure opportunity to exchange documents as electronic digital records with electronic signature with professional participants of securities market that maintain securities holders register when depository shall submit data, in cases prescribed by Russian laws, to registrar on securities holders, recoding of rights for which is performed by depository. Technical standards of the exchange of electronic documents are prescribed by self-regulatory organization of professional participants of securities market that maintain register and perform depository activities approved by the Licensing Authority. (clause 2.5.3 has been introduced by Order of FSFM dated April 05, 2011 No. 11-9/pz-n, as amended by Order of FSFM dated 24.04.2012 No. 12-27/pz-n)

2.6. License holder that conducts depository activities on securities market shall be entitled to perform activities of settlement depository on securities market, i.e. make settlements on securities upon results of clearing and make all transactions on depository accounts of participants of securities market in trade settlements made through organizer of trade on securities market holding appropriate license (hereafter – “settlement depository”).

License holder that combines depository activities on securities market with broker activities and / or dealer activities and / or securities management activities may not act as settlement depository.

2.7. To act as settlement depository, license holder shall have terms of depository activities approved by the Licensing Authority.

2.8. Apart from licensing requirements and terms specified in clause 2.1 hereof, license holder that maintains securities holders register, shall also comply with the following licensing requirements and terms:

2.8.1. License holder shall employ no less than 1 employee that complies with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority;

2.8.2. License holder’s branch shall employ inspector whose employment with license holder is his primary employment and who complies with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority except for cases when the branch solely performs functions on receipt and transfer of information and documents required for performing register operations to the parent company, as well as related to transfer of information and documents obtained from the parent company;

license holder’s branch shall employ head and no less than one specialist that comply with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority;

2.8.3. in the event of entering into agreement with issuer for maintaining of share register, license holder shall submit an appropriate notice to the Licensing Authority within 3 (three) business days following signature of the register delivery and acceptance report;

in the event of expiration / termination of register maintenance agreement with issuer and transfer of the register to the issuer or any other registrar, license holder shall submit an appropriate notice to the Licensing Authority within 3 (three) business days following signature of register delivery and acceptance report; with issuer or any other registrar.

Notices specified in this clause will be submitted to licensing authority in electronic format using electronic signature through telecommunications channels including the Internet. Notices in electronic format shall be completed using the software on licensing authority’s official web-site www.ffms.ru that is free and comply with the latest versions of templates of electronic documents of the said software; (as amended by Order of Russian FSFM dated April 24, 2012 No. 12-27/pz-n)

2.8.4. license holder’s authorized capital may not be paid with securities issued by its shareholders, promoters or members;

2.8.5. maintaining of register, namely, making transactions in the register and storage of original documents that were grounds for making transactions in the register may be performed, inter alia, by stand-alone divisions located outside the license holder's location established only as branches if appropriate functions are specified in regulations of such branch;

2.8.6. License holder shall have electronic document flow between license holder and its standalone divisions;

2.8.7. License holder shall have system of measures for management of risks of activities related to maintaining of register that complies with requirements of self-regulatory organization of professional participants of securities market that maintain register to be approved by the Licensing Authority;

2.8.8. License holder shall make it possible to exchange documents as an electronic digital records with electronic signature with publicly listed nominee holders of securities. Technical standards of exchange of documents in electronic format will be prescribed by self-regulatory organization of professional participants of securities market that perform activities on maintaining register to be approved by the Licensing Authority;

(as amended by Order of FSFM dated 24.04.2012 No. 12-27/pz-n)

2.8.9. License holder shall have data backup system and archival storage of securities holders registers as an electronic digital records with electronic signature.

(as amended by Order of FSFM dated 24.04.2012 No. 12-27/ПЗ-Н)

(clause 2.8 as amended by Order of FSFM dated 05.04.2011 No. 11-9/ПЗ-Н)

2.9. Apart from licensing requirements and terms specified in clause 2.1 hereof, licensing requirements and terms will also include:

2.9.1. it has become invalid. – Order of FSFM dated July 23, 2013 No. 13-60/pz-n;

2.9.2. license holder that combines professional activities on securities market with activities related to services of financial consultant on securities market shall have a stand-alone business unit whose exceptional functions will comprise services of financial consultant on securities market, as well as no less than 2 employees (one of which will be a head of this business unit) that will be responsible for services of financial consultant on securities market complying with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority.

2.10. Apart from licensing requirements and terms specified in clauses 2.1., 2.3 and 2.5 hereof, lending institutions applying for license:

2.10.1. shall also have standalone business unit(s) exclusive functions of employees of which include broker and/or dealer and/or securities management activity;

2.10.2. head(s) of standalone business unit(s) exclusive functions of employees of which include broker and/or dealer and/or securities management activity, for which employment in this position shall be primary employment, comply with requirements and terms specified in clauses 2.1.4, 2.1.8 and 2.10.3; it shall also have no less than 1 employee for each of the said types of professional activities on securities market who will comply with qualification requirements prescribed by Russian securities laws, including regulations of federal executive securities market authority;

(sub-clause 2.10.2 as amended by Order of FSFM dated 09.06.2011 No. 11-27/pz-n)

2.10.3. head(s) of business unit(s), exclusive functions of employees of which include broker activity, broker activity only related to entering into agreements that are derivatives whose basis assets are commodities and/or dealer activity and/or securities management activities, shall have work experience no less than 2 years in the position of no worse than specialist of organization of branch thereof who, in compliance with his functions, performed functions that required qualification certificate corresponding to the financial market activity in respect of which function were performed with a company that operate on financial market or member of self-regulatory organizations of professional participants of securities market and/or management companies of investment funds, unit investment funds and private pension funds whose functions included the development of resolutions on financial market issues or employee of federal executive securities market whose functions included the development of resolutions on financial market issues.

(sub-clause 2.10.3 has been introduced by Order of FSFM dated June 09, 2011 No. 11-27/pz-n, as amended by Order of FSFM dated July 23, 2013 No. 13-60/pz-n)

2.11. License holder shall ensure the permanent management of its day-to-day operation. Powers of single-person executive body of professional participant of securities market may not be delegated to a legal entity.

2.12. If a resolution to suspend or early terminate powers of single-person executive body is adopted,

license holder shall simultaneously with the adoption of the said resolution resolve to form a temporary single-person executive body or a new single-person executive body. In this case, functions of temporary single-person executive body may be performed by a person that meets the requirements prescribed by sub-clauses 2.1.4, 2.1.5, 2.1.7 and 2.1.8 hereof.

2.13. License holder shall notify the Licensing Authority of a person appointed to the position of single-person executive body and/or inspector of license holder within 5 (five) business days from the date of adoption of the said resolution attaching copies of documents that confirm appointment/election of single-person executive body to be certified in the prescribed manner and documents that confirm compliance of:

2.13.1. the said persons with qualification requirements prescribed by Russian securities laws;

2.13.2. person appointed to the position of single-person executive body with requirements of sub-clauses 2.1.5 and 2.1.7 hereof;

2.13.3. inspector with requirements of sub-clause 2.1.6 hereof.

Notice shall contain number and date, full name of license holder in Russian, date of its state registration and state registration number, name of authority that performed state registration of license holder, taxpayer's identification number, code of reason for tax registration, primary registration number, license holder's address/location, details of licenses of professional participant of securities market, type of activities, numbers of licenses, date of issue, duration of licenses, reason of submission of notice (appointment of single-person executive body or inspector of the company), full name (patronymic name, if any) of the appointed single-person executive body or inspector of the company, series and number of qualification certificate form, name of specialization in the area of financial market, full name (patronymic name, if any) of the previous single-person executive body or inspector of the company; the said notice shall be certified by the license holder's head or any other authorized person and sealed with the license holder's seal.

From January 01, 2012, notices to be submitted in accordance with requirements of this clause will be submitted to FSFM as an electronic document with electronic signature.

(the paragraph has been introduced by Order of FSFM dated June 09, 2011 No. 11-27/pz-n, as amended by Order of FSFM dated April 24, 2012 No. 12-27/pz-n)

2.14. License holder shall notify the Licensing Authority of persons elected / re-elected to the Board of Directors / Supervisory Board within 5 (five) business days from the execution of minutes of general meeting of participants/ shareholders of the company on the election of members of the Board of Directors / Supervisory Board with the attachment of copy of minutes / extract from minutes certified in the prescribed manner and statement indicating places of work of members of Board of Directors / Supervisory Board for the last 3 (three) years, details of presence / absence of cancellation / revocation of license or resolution to apply bankruptcy proceedings for each place of work certified in the prescribed manner.

Notice shall contain number and date, full name of license holder in Russian, date of its state registration and state registration number, name of authority that performed state registration of the license holder, taxpayer's identification number, code of reason for tax registration, primary registration number, the license holder's address/location, details of licenses of professional participant of securities market, type of activities, numbers of licenses, date of issue, duration of licenses; the said notice shall be certified by the license holder's head or any other authorized person and sealed with the license holder's seal, reason of submission of the notice (election of members of the Board of directors).

From January 01.01.2012, notice of persons elected / re-elected to the Board of Directors / Supervisory Board to be submitted in accordance with the requirements of this clause shall be submitted to FSFM as an electronic document with electronic signature.

(as amended by Order of FSFM dated 24.04.2012 No. 12-27/pz-n)

(clause 2.14 has been introduced by Order of FSFM dated 09.06.2011 No. 11-27/ pz-n)

2.15. Professional participants of securities market before disclosure of information in accordance with Order of FSFM dated 11.02.2010 No. 10-7/ pz-n On Procedure and Timeframes of Disclosures of Information on the Calculations of Own Funds in the Internet by Professional Participants of Securities Market, as well as Management Companies of Investment Funds, Unit Investment Funds and Private Pension Funds (registered with Russian Ministry of Justice on April 13, 2010, registration no. 16883) shall submit to federal executive securities market authority the calculations of own funds as of the last calendar day of each month in the manner prescribed by Regulations of procedure for calculations of own funds of professional participants of securities market, management companies of investment funds, unit investment funds and private pension funds, commodity exchanges and stock intermediaries that enter during exchange trade into agreements that are derivatives whose basis assets are exchange commodities, as approved by

Order of FSFM dated 23.10.2008 No. 08-41/пз-н (registered with Russian Ministry of Justice 04.02.2009, registration no. 13265) <*>, on optical media and in hard copy. Calculations of own funds will be submitted with accompanying letter to be signed by authorized person of professional participant of securities market and sealed. Accompanying letter shall contain full name of professional participant of securities market, taxpayer number, Primary National Registration Number, address of location, date as of which the calculations of own funds was executed and web-site on which it will be posted.

<*> As amended by Orders of FSFM dated May 06, 2010 No. 10-31/pz-n (registered with Russian Ministry of Justice on June 09, 2010, registration No. 17537) и dated 22.06.2010 No. 10-43/пз-н (registered with Russian Ministry of Justice on July 26, 2010, registration No. 17972).

From January 01, 2012, documents specified in this clause shall be submitted to FSFM as an electronic document with electronic signature.

(as amended by Order of FSFM dated April 24, 2012 No. 12-27/pz-n)

(clause 2.15 has been introduced by Order of FSFM dated 09.06.2011 No. 11-27/pz-n)

ConsultantPlus: note.

Numeration of sections is given in accordance with the official text of the document.

II. Suspension and Cancellation of License

3.1. The Licensing Authority will suspend license if professional participants of security markets repeatedly violate, within 1 (one) year, Russian securities laws, including regulations of federal executive securities market authority.

3.2. License will be suspended upon resolution of the Licensing Authority for a period of up to 6 (six) months.

3.3. Suspension of license will result in prohibition to perform the appropriate type of professional activities on securities market until the Licensing Authority adopts resolution to revalidate the license.

3.4. Notice of the Licensing Authority's resolution to suspend license shall be communicated to license holder in writing within 3 (three) business days from the date of adoption thereof specifying the reasons of suspension of the license. Simultaneously with notice of resolution to suspend license the Licensing Authority will send to license holder statement to eliminate violations found.

If violations committed by license holder may not be eliminated, the Licensing Authority will send to license holder, simultaneously with notice of resolution to suspend license, notice on taking measures aimed at avoidance of the violations in the future.

3.5. License holder whose license was suspended shall take the following actions:

3.5.1. cease appropriate type of professional activities on securities market from the receipt of notice of the appropriate resolution (if the notice was received before the expiration of 15 (fifteen) business days from the date of the resolution) or within 15 (fifteen) business days from the date of the resolution;
(clause 3.5.1 as amended by Order of FSFM dated June 09, 2011 No. 11-27/pz-n)

3.5.2. within 3 (three) business days from the cessation of appropriate type of professional activities notify clients (depositors, bidders) of the suspension of license in writing;

3.5.3. upon request of clients (depositors, bidders) and in accordance with their instructions immediately repay their funds and transfer securities lodged with license holder.

3.6. License holder may appeal against the Licensing Authority's resolution to suspend license in the manner prescribed by Russian laws.

3.7. If license holder eliminates violations that served as grounds to suspend license, license holder shall submit to the Licensing Authority documents that confirm the elimination of xxx within the time limit specified in the notice, but no later than 15 (fifteen) business days before the date of expiration of the term of suspension of license.

If license holder takes measures aimed at avoidance of violations in the future, license holder shall submit to the Licensing Authority documents that confirm the taking of the said measures within the period specified in the notice, but no later than 15 (fifteen) business days before the date of expiration of the term of suspension of license.

The Licensing Authority will, within 15 (fifteen) business days from the date of receipt of documents that confirm elimination of violations or adoption of measures aimed at avoidance of violations in the future, examine the issue and adopt resolution to revalidate the license.

Notice of the Licensing Authority's resolution to revalidate license shall be sent to license holder in writing within 3 (three) business days from the date of adoption thereof.

In the event of failure to eliminate violations that served as grounds for suspension of license or failure to submit to the Licensing Authority within a period specified in notice documents that confirm adoption of measures aimed at avoidance of violations in the future, the Licensing Authority will adopt resolution to cancel license.

3.8. The Licensing Authority will cancel license in the following cases:

3.8.1. repeated violation by professional participants of securities market within 1 (one) year of Russian securities laws, including regulations of federal executive securities market and / or regulations of federal executive enforcement authority;

3.8.2. repeated violations within 1 (one) year of requirements prescribed by Articles 6 and 7 (except for clause 3, Article 7) of federal law dated August 7, 2001 No. 115-FZ On Combating legalization (Laundering) of Proceeds of Crime and Financing of Terrorism (Collection of Russian laws, 2001, No. 33, Article 3418; 2002, No. 30, Article 3029; No. 44, Article 4296; 2004, No. 31, Article 3224; 2005, No. 47, Article 4828; 2006, No. 31, Article 3446, 3452; 2007, No. 16, Article 1831; No. 31, Article 4011; No. 49, Article 6036; 2009, No. 23, Article 2776; No. 29, Article 3600; The RossyskayaGazeta, 2010, No. 147) by professional participants of securities market;

3.8.3. cancellation or revocation of bank transactions license – for lending institutions;

3.8.4. it has become invalid. – Order of FSSM dated 23.07.2013 No. 13-60/pz-n;

3.8.5. failure of professional participant of securities market to perform professional activities on securities market, for performance of which professional participant of securities market has license, for 1 (one) year from the date of adoption of resolution to issue appropriate license by the Licensing Authority;

3.8.6. on license holder's initiative.

3.9. If license holder submitted to the Licensing Authority statement on the cancellation of license on one's own initiative and such statement has been received by the Licensing Authority following the date of signature of order of field check or instruction of desk audit of activities of this license holder, but before the date of registration of check or audit report, then the Licensing Authority will resolve to refuse to cancel license on license holder's initiative.

If statement on the cancellation of license on license holder's initiative was received by the Licensing Authority after the date of registration of check or audit report but before the date when the Licensing Authority adopts resolution upon the results of check or audit, then the Licensing Authority will resolve to refuse to cancel license on license holder's initiative if the report specified violations of Russian laws found during check or audit. If during check or audit no violations committed by license holder were found, the Licensing Authority will resolve to cancel license on license holder's initiative under license holder's statement received to the Licensing Authority following the date of registration of check or audit report, but before the date of adoption of resolution upon results of check or audit.

Resolution to cancel license on license holder's initiative may not be adopted if the license is suspended.

3.10. License holder whose license is canceled shall take the following actions:

3.10.1. cease appropriate type of professional activities on securities market following receipt of notice of the appropriate resolution (if the notice was received before the expiration of 15 (fifteen) business days from the date of adoption of the resolution) or within 15 (fifteen) business days from the date of adoption of the resolution;

(clause 3.10.1 as amended by Order of FSFM dated 09.06.2011 No. 11-27/pz-n)

3.10.2. within 3 (three) business days from the cessation of appropriate type of professional activities notify client (depositors, bidders) of the cancellation of license in writing;

3.10.3. upon request of client (depositor, bidders) and in compliance with its instructions immediately repay its funds and transfer securities lodged with license holder;

3.10.4. submit to the Licensing Authority form of cancelled license within 5 (five) business days from the date of effectiveness of resolution of federal executive securities market authority to cancel the issued license.

3.11. In the event of failure to submit form of cancelled license within time limit prescribed by sub-clause 3.10.4, the Licensing Authority will send to law-enforcement authorities data on failure to submit

form of cancelled license within 60 (sixty) days from the date of adoption of resolution to cancel license.

3.12. In the event of cancellation of license for maintaining register of securities holders, license holder shall from the receipt of notice of resolution adopted by the Licensing Authority (if the notice was received before expiration of 15 (fifteen) business days from the date of the resolution) or within 15 (fifteen) business days from the date of resolution shall take the following actions:

3.12.1. transfer to any other company that maintain securities holders register or to the issuer securities holders registers in the manner prescribed by Russian securities laws;

3.12.2. transfer to the issuer primary documents that were grounds for making amendments in register maintenance system (transfer orders, pledge orders and any other documents that constitute register maintenance system).

3.13. The Licensing Authority will submit to trade institutor on securities market and/or stock exchanges details of the cancellation of license of professional participant of securities market within 5 (five)business days from the date of resolution.

FEDERAL FINANCIAL MONITORING SERVICE

44. ORDER No.103 dated May 8, 2009 ON ADOPTION OF RECOMMENDATIONS FOR IDENTIFYING RED FLAG INDICATORS OF UNUSUAL TRANSACTIONS AND CRITERIA OF THEIR DETECTION

(As amended by Rosfinmonitoring Orders No.242 dated 14.09.2010, No.87 dated 14.03.2011, No. 43 dated 14.02.2012, No.231 dated 23.08.2013 and No.2 dated 09.01.2014)

Pursuant to Federal Law No.115-FZ dated August 7, 2001 on Combating Legalization (Laundering) of Criminal Proceeds and Financing of Terrorism (the AML/CFT Law) (Collection of the Legislative Acts of the Russian Federation 2001, No.33 (Part I), item 3418; 2002, No.30, item 3029; No.44, item 4296; 2004, No.31, item 3224; 2005, No.47, item 4828; 2006, No.31 (Part I), item 3446, item 3452; 2007, No.16, item 1831; No.31, item 3993, item 4011; No.49, item 6036; 2009, No.23, item 2776, No.29, item 3600; 2010, No.30, item 4007, No.3, item 4166; 2011, No.27, item 3873, No.46, item 6406; 2012, No.30, item 4172, No.50, item 6954; 2013, No.19, item 2320, No.26, item 3207) and the Requirements for AML/CFT Internal Control Rules Developed by Institutions Engaged in Transactions with Funds or Other Assets (except for credit institutions) adopted by RF Government Resolution No.667 dated 30.06.2012 No.667 (Collection of the Legislative Acts of the Russian Federation 2012, No. 28, item 3901) I hereby order:

(The preamble is amended by Rosfinmonitoring Order No.231 dated 23.08.2013)

1. To approve the attached Recommendations for Identifying Red Flag Indicators of Unusual Transactions and Criteria of their Detection (hereinafter the Recommendations) agreed upon with the Federal Financial Markets Service, the Russian Assay Chamber under the RF Ministry of Finance and the Federal Service for Supervision of Communications, Information Technologies and Mass Media.

(Clause 1 is amended by Rosfinmonitoring Order No.43 dated 14.02.2012)

Note by ConsultantPlus:

Clause 2 is actually invalid since Rosfinmonitoring Order No.213 dated 11.08.2010 invalidated Russian Financial Monitoring Committee Order No.104 dated 11.08.2003.

2. To invalidate Annexes No.2 and No.3 to the Recommendations concerning certain aspects of AML/CFT internal control rules developed by institutions engaged in transactions with funds or other assets adopted by RF Financial Monitoring Committee Order No.104 dated 11.08.2003 (according to decision the RF Ministry of Justice (No.07/8796-U dated 28.08.2003) the aforementioned Order is not subject to government registration).

Head of Federal Financial Monitoring Service
YURI A. CHIKHANCHIN

This Order is not subject to government registration (RF MoJ Letter No.01/9987-DK dated August 18, 2009).

45. RECOMMENDATIONS FOR IDENTIFYING RED FLAG INDICATORS OF UNUSUAL TRANSACTIONS AND CRITERIA OF THEIR DETECTION

(As amended by Rosfinmonitoring Orders No.231 dated 23.08.2013 and No.2 dated 09.01.2014)

These Recommendations for identifying red flag indicators of unusual transactions and criteria of their detection (hereinafter unusual transaction red flag indicators and criteria) have been developed by the Federal Financial Monitoring Service for establishing an effective consolidated mechanism for combating money laundering and terrorist financing by institutions engaged in transactions with funds or other assets (except for credit institutions) and individual entrepreneurs (hereinafter institutions) listed in Article 5 of Federal Law No.115-FZ on Combating Legalization (Laundering) of Criminal Proceeds and Financing of Terrorism (hereinafter the AML/CFT Law) and by other persons indicated in Article 7.1 of the AML/CFT Law (hereinafter other persons).

Institutions and other persons are recommended to include the unusual transaction red flag indicators and criteria into their programs of identifying transactions (deals) that are subject to mandatory monitoring and transactions (deals) potentially related to ML/FT for identifying, assessing and mitigating risk of their misuse for ML/FT purposes and also for identifying transactions suspected of being related to money laundering and/or terrorist financing.

In addition to the unusual transaction red flag indicators and criteria listed in these Recommendations, institutions and other persons may include other indicators of unusual transactions and criteria of their detection in their internal control rules with due consideration for the specificities of their respective activities and business operations.

UNUSUAL TRANSACTION RED FLAG INDICATORS AND CRITERIA

Group Code # <1>	Criterion / Indicator Code # <2>	Criteria or Red Flag Indicators
11		General Criteria of Unusual Transactions
	1101	Complex or unusual transactions which have no apparent economic or visible lawful purpose
	1102	A transaction is inconsistent with business profile of a corporate customer specified in its incorporation documents
	1103	Multiple transactions or deals which nature gives grounds to believe that they are carried out to evade the mandatory monitoring procedure established by the AML/CFT Law
	1106	A customer (customer's representative) refuses to provide the requested documents and information needed by an institution for complying with the AML/CFT legislation requirements
	1107	A customer (customer's representative) is over-concerned with confidentiality of a transaction (deal) and, <i>inter alia</i> , worries about disclosure of information to the government authorities
	1108	A customer (customer's representative) ignores better terms and conditions of services (e.g. lower commission charged); a customer (customer's representative) offers excessive commission or commission that significantly differs from that typically charged for such services
	1109	Unusual or complex payment schemes (instructions) that are inconsistent with those normally used by a given customer (customer's representative) or with normal market practice
	1110	A customer (customer's representative) insists on conducting a transaction in an expedited manner without obvious reasons
	1111	A customer (customer's representative) substantially alters the agreed transaction scheme (instruction) and, in particular re-directs the funds/assets flow, immediately prior to performance of such transaction
	1112	A customer requests to perform transaction through his/he/its representative (intermediary), where such representative (intermediary) executes customer's instructions without face-to-face contact with an institution
	1113	Transactions carried out by a customer (customer's representative) through an institution are obviously inconsistent with the normal transaction performance practice in the market
	1114	No information on a customer which is a legal entity or individual entrepreneur is available in the official reference databases/media; a customer cannot be contacted/reached at the addresses and phone numbers indicated by him/her/it
	1116	An institution encounters difficulties in verifying information provided by a customer; unreasonable delays in provision of documents and information by a customer; a customer provides information that cannot be verified
	1117	A transaction is carried out in a situation where a customer is a foreign public official or an official of an international public organization, or acts in the interest (for the benefit) of a foreign public official, or is a spouse or close family member (in the upward or downward line (parent, child, grandparent, grandchild), blood sibling and half sibling (having a common father or mother), adoptive parent and adopted child) of a foreign public official
	1118	A transaction is carried out in a situation where a customer (customer's representative) acts on behalf (in the interests) of non-profit organizations <3>, foreign non-government non-profit organizations and their branches and representative offices operating in the Russian Federation, when such transaction is not subject to mandatory monitoring under Article 6, Clause 1.2 of the AML/CFT

		Law
	1119	A transaction is carried out in a situation where a customer or customer's representative, beneficiary and/or founder is the manager or founder of a non-profit organization, foreign non-government non-profit organization, its branch or representative office operating in the Russian Federation
	1120	Transactions (deals) with fine art objects
	1122	A transaction is carried out in a situation where a customer is a non-profit organization, foreign non-government non-profit organization, its branch or representative office operating in the Russian Federation, when such transaction is not subject to mandatory monitoring under Article 6, Clause 1.2 of the AML/CFT Law
	1123	A transaction is carried out by a customer, information on whom was or had been previously requested (under Article 7, Clause 1, Par.5 of the AML/CFT Law) by the designated AML/CFT authority from an institution
	1124	A customer refuses to proceed with a one-off transaction after it (transaction) has been suspected by institution's staff of being related to money laundering or terrorist financing
	1179	A transaction is carried out in a situation where a customer is a person holding the state position (job) in the Russian Federation, the position of member of the Board of the RF Central Bank, the position in the federal government agency (appointment to and dismissal from which is made by RF President or the RF Government), the position in the RF Central Bank, government-owned corporation and other organization established by the Russian Federation under the national legislation that are included in this list of job positions adopted by the RF President
	1180	A customer requests repayment of funds, shortly after they have been transferred, to the customer account other than that from which these funds have been transferred (<i>inter alia</i> , to an account in a non-resident bank) or to the customer account other than that to which these funds have been originally credited for entering into a commercial contract (deal), or to an account of a third person who is not party to a contract (deal), <i>inter alia</i> , in case of early termination of a contract (deal)
	1181	A customer requests to transfer the incoming funds (under a commercial contract/deal) to the customer account other than that specified in the contract (<i>inter alia</i> , to an account in a non-resident bank) or to the customer account other than that to which these funds have been originally credited for entering into a commercial contract (deal), or to an account of a third person who is not party to a contract (deal), <i>inter alia</i> , in case of early termination of a contract (deal)
	1182	A customer requests repayment of funds in cash, shortly after they have been transferred (or shortly after a contract (deal) has been entered into), to the customer or to a third party, <i>inter alia</i> , in case of early termination of a contract (deal)
	1183	Funds are received from a corporate customer which founders include charitable organizations and/or foundations or other types of non-profit organizations holding such participating interest in the corporate customer that allows them to exert, directly or indirectly, substantial influence over decisions of such corporate customer
	1184	Funds are received from a customer in a situation where there are reasonable grounds to believe that such customer is the recipient of grants or other types of non-repayable financial aid provided by foreign non-government non-profit organizations and/or their branches and representative offices operating in the Russian Federation
	1185	Transactions are carried out with the use of remote servicing systems, where suspicions arise that such systems are used not by a customer (customer's representative), but by a third party
	1186	Unreasonable request by a customer to terminate a contract and/or to repay funds paid by the customer before a transaction (deal) is actually performed
	1187	A transaction (deal) amount differs significantly from the current market prices,

		<i>inter alia</i> , when a customer insists on it
	1188	Services requested by a customer from an institution engaged in transactions with funds or other assets are obviously inconsistent with the customer business profile
	1189	Transactions are carried out with a legal entity or an individual entrepreneur created/ incorporated/ registered less than one year ago
	1191	A transaction involving receipt or provision of non-repayable financial aid in amount not exceeding 600,000 rubles or foreign currency equivalent
	1192	A transaction is carried out in the interests of a customer that was incorporated/ registered less than three months ago, where the amount of the customer's authorized capital is significantly smaller than the transaction amount
	1193	A customer uses accounts opened with different credit institutions for making/ receiving payments under one contract
	1194	Parties to a contract (deal) use third parties' accounts for making / receiving payments
	1195	Multiple deposition of funds by founders (managers) for replenishing the entity's floating capital
	1199	Other criteria
12		Red Flag Indicators of Unusual Transactions with Government Budgetary Funds
	1290	A transaction is carried out at customer's request in a situation where such customer, its founder or beneficiary is the party to the federal, regional or municipal targeted programs or national projects
	1291	A transaction is carried out at customer's request in a situation where there are reasonable grounds to believe that such customer, its founder or beneficiary is the recipient of subsidies, grants or other types of government aid funded from the federal, regional or municipal budget
	1292	A transaction is carried out at the request of a customer that acts in the capacity of the contractor (or subcontractor) under the federal, regional or municipal contract for supply of goods, work or services, or under a contract with a budget-funded institution for supply of goods, work or services (if such contract cost is equal to or exceeds 6,000,000 rubles) <4>, where the authorized capital of such customer is significantly smaller than the transaction amount and the customer was incorporated/ registered less than six months ago
	1299	Other indicators
13		Red Flag Indicators of Unusual Transactions Related to Country of Registration, Residence or Location of a Customer, Customer's Representative, Beneficiary and (or) Founder
	1301	A transaction is carried out in a situation where a customer, customer's counterparty, customer's representative, beneficial owner, beneficiary or founder is registered in a country (territory) featured by extensive terrorist or extremist activities
	1302	A transaction is carried out in a situation where a customer, customer's counterparty, customer's representative, beneficial owner, beneficiary or founder is registered in a country (territory) that is subject to international sanctions
	1303	A transaction is carried out in a situation where a customer, customer's counterparty, customer's representative, beneficial owner, beneficiary or founder is registered in a country (territory) that is subject to the "special economic measures" (targeted financial sanctions) imposed under Federal Law No.281-FZ dated December 30,2006 on Special Economic Measures (Collection of the Legislative Acts of the Russian Federation 2007, No. 1, item 44)
	1304	A transaction in amount of less than 600,000 rubles or foreign currency equivalent is carried out in a situation where a customer, customer's counterparty, customer's representative, beneficial owner, beneficiary or founder is registered, resides or is located in a country (territory) that does not or insufficiently apply the FATF Recommendations, or uses an account opened with a bank registered in such country (territory)

	1305	A transaction is carried out in a situation where a customer, customer's counterparty, customer's representative, beneficial owner, beneficiary or founder is registered in a country (territory) that is considered/ designated by international organizations (including international non-government organizations) as the country (territory) with high level of corruption and (or) other types of crime
	1390	A transaction is carried out in a situation where a customer, customer's counterparty, customer's representative, beneficial owner, beneficiary or founder is registered in a country (territory) that is the tax haven and (or) does not require to disclose and provide information for performing financial transactions (offshore zone), or uses an account opened with a bank registered in such country (territory)
	1399	Other indicators
14		Red Flag Indicators of Unusual Cash and Fund Transfer Transactions
	1404	Transfer of funds to an anonymous (numbered) account (deposit) abroad and receipt of funds from an anonymous (numbered) account (deposit) from abroad in amount of less than 600,000 rubles or foreign currency equivalent
	1490	A customer insists on making/ receiving payments in cash
	1491	A customer regularly withdraws cash after funds are transferred to his/her/its account
	1492	A transaction involving deposition or withdrawal of cash in amount equal to or exceeding 600,000 rubles or foreign currency equivalent, parties to which are non-residents registered, residing or located in the Customs Union countries
	1499	Other indicators
15		Red Flag Indicators of Unusual Transactions under Loan Agreements/ Contracts
	1590	Interest rate for granted or received loan is lower than the rate fixed by the Central Bank
	1591	A loan is received from and (or) granted to a non-resident
	1599	Other indicators
18		Red Flag Indicators of Unusual International Payment Transactions
	1802	Payment by a resident of a penalty (fine) to a non-resident for failure to perform a contract for supply of goods (work, services) or for breaching the terms and conditions of such contract, where amount of a penalty (fine) exceeds 10 percent of the cost of non-supplied goods (work, services)
	1804	A contract under which a resident exports goods (work, services) or pays for imported goods (work, services) to a non-resident registered in a country (territory) that is the tax haven and (or) does not require to disclose and provide information for performing financial transactions (offshore zone)
	1881	A recipient of funds or goods (work, services) is a non-resident that/who is not party to the contract for exportation (importation) of goods (work, services) by a resident
	1882	Transferring funds to a non-resident under international contracts for providing advisory, consultancy and marketing services, transferring results of intellectual activity, including exclusive rights to such results, and other types of "intangible" services
	1899	Other indicators
19		Red Flag Indicators of Unusual Transactions with Securities and Financial Derivatives
	1990	Transactions with securities not backed by the assets of their issuers and with bills (promissory notes) issued by legal entities with minimum authorized capital, where such entities were incorporated/ registered less than one year ago
	1991	An individual purchases securities for cash which amount does not exceed 600,000 rubles or foreign currency equivalent
	1999	Other indicators
22		Red Flag Indicators of Unusual Transactions Potentially Related to Terrorist Financing
	2201	Address of registration (location or residence) of a customer, customer's representative, beneficial owner, beneficiary or founder matches (is the same as) the

		address of registration (location or residence) of a person included in the list of entities and individuals known to be linked to extremist activity or terrorism (hereinafter the List) <5>
	2202	A customer, customer's representative, beneficial owner, beneficiary or founder is a close family member of a designated individual included into the List
	2203	A transaction with funds or other assets is carried out by a repeatedly listed person within a period after his/her/its delisting but before the repeated listing
	2204	A transaction with funds or other assets is related to production, processing, transportation, storage or sales of nuclear and radioactive materials and waste, chemicals, bacteriological materials, weapons, ammunition, components thereof, explosives and other products (goods) which free circulation and sales are prohibited or restricted, unless it is consistent with customer business profile
	2205	A transaction with funds or other assets is related to purchase or sales of military uniform, communication facilities, medicinal products and durable food products, unless it is consistent with customer business profile
	2206	A transaction with funds or other assets is related to international purchase or sales of toxic and highly poisonous substances, unless it is consistent with customer business profile
	2208	Transactions involving spending of funds by the Russian public organizations and associations (religious organizations, political parties, organizations and associations) that are inconsistent with the goals set forth in their constituent documents
	2209	Transactions involving spending of funds by branches and representative offices of foreign non-government non-profit organizations operating in Russia that are inconsistent with their declared goals
	2290	The last name, first name, patronymic (middle name) and date of birth of an individual customer, customer's representative, beneficiary or founder match (are the same as) the last name, first name, patronymic (middle name) and date of birth of a designated individual included in the List (while the passport details and/or address of registration or residence are different)
	2299	Other indicators
31		Red Flag Indicators of Unusual Transactions in Insurance Sector
	3101	A corporate or individual customer requests to significantly (in more than two times) increase the insured amount with proportional increase of insurance premium under the existing life or other insurance policy involving cash accumulation
	3102	Multiple changes in insurance policy due to changes of insuring party, insured party and beneficiary
	3103	A customer periodically purchases two and more life insurance policies for the benefit of a third party for a period of up to five years
	3104	An insuring party requests to obtain reinsurance from an institution registered in a country (territory) that is the tax haven and (or) does not require to disclose and provide information for performing financial transactions (offshore zone), or from insurance and/or reinsurance companies other than those rated by the international rating agencies; and carrying out transactions under such reinsurance contracts
	3105	A customer purchases insurance policies from (enters into insurance contracts with) institutions located outside the region where such customer resides (is registered)
	3106	A customer requests an insurer to extend coverage of risks (under insurance contract) beyond customer's typical activity
	3107	When entering into insurance contract, a customer asks/ inquires about possible early termination of such contract and not about the terms and conditions of contract (policy)
	3108	A customer enters into insurance contracts (purchases insurance policies), insurance premium payable under which obviously does not correspond to customer's assets or income
	3109	Provision or purchase of an insurance service where the amount of payable

		insurance premium is more than twice higher than the average premium payable for such service in the domestic insurance market
	3110	Transfer of a fee in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to an insurance agent for acting as the intermediary between an insuring party and insurer under an insurance (reinsurance) contract
	3111	Transfer of a fee in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to an insurance broker for provision of insurance brokerage services under an insurance (reinsurance) contract
	3112	Transfer of a fee by a reinsuring party to a reinsurer under an indemnity reinsurance agreement, where amount of such fee is equal to or exceeds 3,000,000 rubles or foreign currency equivalent
	3113	An insurance company (institution) provides to an individual an interest-free loan under a life insurance contract/ policy (whole life insurance, endowment insurance, etc., pension insurance, life insurance with periodical payment of insurance compensation (annuity) and (or) with payment of a portion of insurer's investment income to an insuring party), and (or) pays a surrender value under such contract/ policy in amount equal to or exceeding 600,000 rubles or foreign currency equivalent
	3114	An insurance broker fails to transfer, within 30 days period, funds to the ultimate recipient under an insurance brokerage contract, where the amount of funds payable under such contract is equal to or exceeds 3,000,000 rubles or foreign currency equivalent
	3115	Transfer of a fee to an insurance broker for provision of insurance brokerage services under a reinsurance contract with a foreign insurance company, where the amount of such fee is equal to or exceeds 3,000,000 rubles or foreign currency equivalent
	3199	Other indicators
32		Red Flag Indicators of Unusual Transactions Related to Trade in Securities and Management of Investment Funds and Non-Government Pension Funds
	3201	A customer deposits, in one installment or in a series of installments, cash in amount equal to or exceeding 600,000 rubles with a professional securities market player
	3202	Transactions with securities and/or other financial instruments in amount of at least 200,000 rubles each carried out by a professional securities market player, in compliance with two specific orders, at its own expense or at expense of its customer, in the over-the-counter market and/or through organizers of trades in the securities market (hereinafter organized (securities) market), where a buyer and a seller act in the interests of the same beneficiary
	3203	Cross trade by a professional stock market player at its own expense or at expense of its customer, where the parties to such transactions (professional securities market players) act "in rotation" as the buyers and sellers purchasing/ selling, in one installment or in a series of installments, the same securities and/or other financial instruments in approximately the same volume (if such cross trade is performed in the over-the-counter market and/or on the organized securities market (through organizers of trades) in compliance with two specific orders)
	3204	Transactions involving purchase and sales, in one installment or in series of installments, of the same securities in approximately the same volume carried out by a professional stock market player at its own expense or at expense of its customer during one trading day, where the sale price is equal to or lower than the purchase price and the market price of securities cannot be determined at the end of the trading day
	3205	Transactions involving purchase and sales of securities and/or other financial instruments from/to the same counterparty carried out by a professional stock market player at its own expense or at expense of its customer, where such transactions result in total losses incurred or total profit gained by the respective professional securities market player or by its customer in amount equal to or

		exceeding 200,000 rubles (if such transactions are carried out in the over-the-counter market and/or in the organized securities market (through organizers of trades) in compliance with two specific orders)
	3206	A professional securities market player buys and/or sells, at its own expense or at expense of its customer, securities other than those traded through the organizers of trades at a price that differs significantly from the price of at least one of transactions with such securities carried out by such professional stock market player in the over-the-counter market within 30 days preceding the date of a transaction in question
	3207	A professional securities market player buys and/or sells, at its own expense or at expense of its customer, securities traded through the organizers of trades in the over-the-counter market or through the organizer of trades, in compliance with two specific orders, at a price that differs significantly from the market price of such securities calculated as of the end of the respective trading day (on which such transaction was carried out)
	3208	Regular transactions involving transfer of ownership rights to approximately the same number of the same securities, where the same persons act as assignors and assignees (except for stock exchange transactions and reverse repurchase transactions)
	3209	Regular crediting and debiting of approximately the same number of the same securities to a (securities) account (except for stock exchange transactions and reverse repurchase transactions)
	3210	Regular crediting and debiting of approximately the same number of the same securities to a (securities) account, where their number appears to be the same in the beginning and at the end of a trading day (except for stock exchange transactions and reverse repurchase transactions)
	3211	Customer's funds are transferred to his/her/its account opened with a non-resident bank or to a third party account in a non-resident bank, at customer's request
	3212	Transactions involving repeated sale and repurchase of the same financial instrument by the same party (under contracts with the same party)
	3213	Payments between parties to a transaction with financial instruments are made from/to accounts opened with credit institutions registered outside of the Russian Federation
	3214	Second and each subsequent crediting (debiting) of the Russian issuer's stock in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to a (securities) account opened for carrying out transactions outside of the Russian Federation
	3215	Second and each subsequent crediting (debiting) of the Russian issuer's stock in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to a (securities) account opened for carrying out transactions with such stock officially traded outside of the Russian Federation
	3216	Sale of foreign securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent on behalf of a non-resident, where such securities have been credited to a (securities) account opened for such non-resident for carrying out transactions in unorganized securities market
	3217	Crediting (debiting) foreign securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to a (securities) account opened for a non-resident customer
	3218	Purchase by a professional securities market player, at its own expense or at expense of its customer, of foreign securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent from a non-resident
	3219	Purchase by a professional securities market player, at customer's order and at customer's expense, or at on its own behalf but at customer's expense, of foreign securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent from a non-resident

	3220	Purchase by a professional securities market player, acting under a valid securities trust agreement, of foreign securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent from a non-resident
	3221	Purchase by a professional securities market player, at its own behalf and expense, of securities listed in the organized market in amount equal to or exceeding 600,000 rubles or foreign currency equivalent in unorganized securities market
	3222	Purchase by a professional securities market player, at customer's order and at customer's expense or at on its own behalf but at customer's expense, of securities listed in the organized market in amount equal to or exceeding 600,000 rubles or foreign currency equivalent in an unorganized securities market
	3223	Purchase by a professional securities market player, acting under a valid securities trust agreement, of securities listed in the organized market in amount equal to or exceeding 600,000 rubles or foreign currency equivalent in an unorganized securities market
	3224	Sale by a professional securities market player of securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent in the organized market on behalf of its customer in a situation, where such number of securities has never been purchased by it on behalf of such customer in the organized market
	3225	Transfer of securities from a (securities) account of one customer to a (securities) account of other customer in a situation, where the (securities) accounts of both customers are opened with the depository of a professional stock market player and such player is not party to a contract (but just acts on behalf of its customer) under which such transaction is carried out <6>
	3226	Execution by a professional securities market player (except for a credit institutions) of an order to transfer customer's funds in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to a third party, except for a situation where such funds are transferred to a bank account of other professional stock market player and (or) to a clearing account of a clearing institution for accumulating the funds of such customer
	3227	Acceptance of customer's funds in amount equal to or exceeding 600,000 rubles or foreign currency equivalent transferred to a bank account of a professional securities market player from third parties, except for a situation where such funds are transferred from a bank account of other professional stock market player and (or) from a clearing account of a clearing institutions on which the funds of such customer were accumulated, or such funds are received under transactions carried out by such professional securities market player
	3228	Sale by a professional securities market player of securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent in the organized securities market on behalf of its non-resident customer in a situation, where such securities have been credited to a (securities) account opened for such non-resident customer by the same securities market player for carrying out transactions in unorganized securities market
	3229	Sale by a professional securities market player of securities in amount equal to or exceeding 600,000 rubles or foreign currency equivalent in the organized securities market on behalf of its non-resident customer in a situation, where such securities have been credited to a (securities) account opened for such non-resident customer by other professional stock market player for carrying out transactions, except for margin transactions
	3230	Return by a non-resident customer of securities, borrowed for margin transactions, in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to a professional securities market player, where such returned securities are purchased in unorganized securities market
	3231	Second and each subsequent crediting (debiting) of securities traded on stock exchange or in the organized securities market in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to a (securities) account opened to a

		non-resident customer for carrying transactions in unorganized securities market, except for crediting (debiting) the Russian issuer's stock officially traded outside the Russian Federation and reverse repurchase transactions
	3299	Other indicators
	33	Red Flag Indicators of Unusual Transactions Related to Non-Government Pension Schemes, Compulsory Pension Insurance and Professional Pension Insurance
	3301	Payment by a non-government pension fund of cash surrender value in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to its (non-government pension fund) depositors or members
	3302	Payment by a non-government pension fund of a non-government pension in cash in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to its (non-government pension fund) members
	3303	Transfer of cash surrender value in amount equal to or exceeding 600,000 rubles or foreign currency equivalent from an account of a non-government pension fund to an account of a depositor or member of such non-government pension fund
	3304	Transfer of a non-government pension in amount equal to or exceeding 600,000 rubles or foreign currency equivalent from an account of a non-government pension fund to an account of a member of such non-government pension
	3305	Transactions with assets deposited/ intended for securing the statutory activities of a non-government pension fund in amount equal to or exceeding 600,000 rubles or foreign currency equivalent
	3399	Other indicators
34		Red Flag Indicators of Unusual Leasing Transactions
	3401	Lease payments are made by third parties on behalf of a lessee
	3402	Property is leased or taken on lease under a lease (sublease) contract in a situation, where the same person acts in the capacity of both lessor and lessee (sub-lessee)
	3403	An early termination of a lease contract shortly after it has been entered into, without any reasonable grounds
	3404	Amount of advanced payment under a lease agreement differs significantly from amount normally paid under lease contracts and exceeds 30% of total cost of leased property
	3405	Acquisition of property for its further lease at a price that exceeds the average market price by over 30 percent
	3499	Other indicators
35		Red Flag Indicators of Unusual Transactions with Real Estate Property
	3501	A customer offers or attempts to carry out a transaction with encumbered real estate property (except for mortgage encumbered property)
	3502	A transaction with real estate property at a price which is two or more times higher or lower than the market price
	3503	Multiple (three and more times) purchase and (or) sale of estate property by an individual
	3504	Multiple (three and more times) transactions with the same real estate property by the same individual or legal entity
	3505	A transaction with real estate property, one of the parties to which is a non-resident
	3506	A transaction with real estate property, one of the parties to which is a participant of the targeted federal, regional or municipal property development programs or national property development projects
	3507	A transaction involving sale and purchase of the government or municipally owned real estate property, where the buyer of such property is a commercial legal entity
	3599	Other indicators
36		Red Flag Indicators of Unusual Transactions Related to Operation of Bookmaker Offices, Betting Shops, Lottery and other Games of Chance, including Online Gaming
	3601	A customer is suspected of using or attempting to use counterfeit bank payment and credit cards or other payment documents other than securities (counterfeit credit

		cards, bonus cards, gaming chips, etc.) as means of payment
	3602	A customer is suspected of using or attempting to use bank payment and credit cards or other documents other than securities that have been withdrawn from circulation (credit cards blocked by their holders, bonus cards of a gambling establishment withdrawn from circulation) as means of payment
	3603	Wire transfers of funds by an entity as payment for betting in bookmaker office or in betting shop
	3604	A customer attempts to use counterfeit banknotes of the RF Central Bank or counterfeit foreign currency cash as means of payment (use of counterfeit cash)
	3605	A customer is suspected of presenting or attempting to present counterfeit winning lottery tickets
	3606	Documents used for accepting bets are suspected of being counterfeit (counterfeiting of betting shop and bookmaker office tickets)
	3607	There is a suspicion that employees of a gambling establishment conspired with a gambler/bettor to fix the result of gambling/betting
	3608	Gamers are suspected of using equipment and devices that predetermine the gambling/betting results
	3609	Money are paid to a winning customer in a situation where a prize pool consists not of money but of property
	3610	A gambling organizer pays prizes that are not owned by such organizer
	3611	A (movable or immovable) property is paid (given) to a winning customer
	3612	Multiple deposits by the same individual of funds a total amount of which is equal or exceeds 600,000 rubles or foreign currency equivalent as payment for participation in lottery, betting or other games of chance, including online gaming, within one month
	3613	Multiple receipt by the same individual of funds a total amount of which is equal or exceeds 600,000 rubles or foreign currency equivalent as prizes for winning lottery, betting or other games of chance, including online games, within one month
	3614	A customer pays cash for participation in a game and request to repay funds that have been not used in gaming
	3699	Other indicators
37		Red Flag Indicators of Unusual Pawnshop Transactions
	3701	Multiple (five and more times within one year) borrowing of money using jewelry as collateral without further redemption of such jewelry
	3702	Multiple (two and more times within one year) pawning of items by an individual into a pawnshop located in the RF region other than that where such individual is registered
	3703	Jewelry items made of precious metals and precious stones supplied under commission agreement, provided as collateral for a loan or offered for sale are suspected of bearing fake hallmarks
	3704	Jewelry items made of precious metals and precious stones supplied under commission agreement, provided as collateral for a loan or offered for sale bear no hallmarks
	3705	Several different jewelry items and (or) of the same type having product labels on them are regularly supplied under commission agreement, provided as collateral for a loan or offered for sale by the same individual or group of individuals
	3706	Polished precious stones or batches of polished precious stones (with and without relevant certificates) regularly supplied under commission agreement, provided as collateral for a loan or offered for sale by the same individual
	3708	A transport vehicle is pawned as collateral for a loan into a pawnshop by an individual acting under a power of attorney
	3799	Other indicators
38		Red Flag Indicators of Unusual Transactions Involving Sale and Purchase of Precious Metals, Precious Stones, Jewelry Made of Them and Waste
	3801	The same individual regularly buys several jewelry items or other accessories made

		of precious metals and (or) stones (items of the same type) and/or certified precious stones
	3802	A customer requests to transfer funds received for the sold precious metals, precious stones, jewelry made of them and waste to accounts of third parties
	3803	A seller provides standard and (or) weighted bullion bars made of refined precious metals, instead of original copies of quality documents (“passport” or certificate) and specifications
	3804	A price of precious metals, precious stones, jewelry made of them or other accessories made of their waste sold/purchased under a contract is over 20% higher or lower than the market price
	3805	Sale of products (rods, wire, plates, stripes, sheets, etc.) made of standard and (or) weighted bullion bars of precious metals which chemical composition is unchanged
	3806	Receipt of batch(s) of jewelry items and (or) other accessories made of precious metals or precious stones that bear potentially fake hallmarks, unregistered manufacturers’ stamps and (or) without government hallmarks
	3807	Purchase by a corporate jewelry manufacturer of mineral raw materials from precious metal mining companies and (or) prospectors’ teams
	3808	Purchase of uncut (rough) diamonds and other precious stones by a corporate manufacturer unlicensed to polish precious stones
	3809	Purchase by legal entity of polished precious stones (except for polished diamonds) that are not mined in the Russian Federation
	3899	Other indicators
39		Red Flag Indicators of Unusual Postal Service Transactions
	3901	Funds transfer transactions carried out by a corporate customer under funds transfer agreement entered into by it with a federal postal service institution (its branch) located in the RF region other than that where such customer actually operates
	3902	Business profile of a corporate customer that is the originator of postal money transfers does not suggest regular transfer of funds to individuals (natural persons), <i>inter alia</i> , with the use of postal transfer services
	3903	Amount of postal money transfer transactions carried out through a federal postal service institution (its branch) is inconsistent with the purpose of payments
	3904	Multiple large postal transfers by one or several legal entities to one or several natural persons
	3905	Large remittances by several natural persons (originators) to the same recipient, where there are no obvious family ties between the originators and the recipient
	3906	Large remittances by the same natural person (originator) to several recipients, where there are no obvious family ties between the originator and the recipients
	3907	Power of attorney issued to two or more individuals is used for collecting postal transfers sent to one customer (recipient)
	3908	Splitting the amount of postal transfers/ remittances by time, location, originators/ recipients
	3909	Power of attorney issued to one individual is used for collecting postal remittances sent to several natural persons (recipients)
	3999	Other indicators
41		Red Flag Indicators of Unusual Transactions Related to Operation of Payment Acceptance Operators
	4101	Receipt or transfer by a payment acceptance operators of funds in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to a customer or counterparty affiliated with such customer
	4102	A payment sub-agent requires to repay transferred funds on the grounds of their “mistaken transfer”
	4103	Unusual increase in amount of funds received from a payment sub-agent
	4104	An individual deposits, with a cash payment acceptance operator, cash in amount equal to or exceeding 600,000 rubles or foreign currency equivalent to be transferred to a supplier of goods (work, services) or to the government and local

		authorities and budget-funded institutions subordinated to them under the RF legislation
	4199	Other indicators
42		Red Flag Indicators of Unusual Transactions Related to Operation of Communication Services Operators Licensed to Provide Mobile Phone Communication Services
(as amended by Rosfinmonitoring Order No.2 dated 09.01.2014)		
	4201	Multiple large transfers of funds to a subscriber's (customer's) account
	4202	Unusual increase in amount of funds transferred to subscriber's (customer's) account
	4203	Written request of a subscriber (customer) to repay in cash the balance of funds shortly after such funds have been transferred by such subscriber to his/her/its account (or shortly after signing a contract) to such customer or to a third person that is not party of the contract, <i>inter alia</i> , in case of early termination of the contract
	4204	A large balance of funds available on a subscriber's (customer's) account is repaid to such customer in cash at its/his/her written request
	4205	A large balance of funds available on a subscriber's (customer's) account is repaid at such customer's written request to an individual who presents power of attorney issued by such customer
	4299	Other indicators
43		Red Flag Indicators of Unusual Factoring Transactions
	4301	Third parties other than debtors regularly transfer funds on behalf of a customer to a financial agent as payments under a factoring agreement
	4302	Accounts receivable (a contract with a debtor, goods supply certificates (way-bills, certificates), invoices, etc.) provided to a financial agent are suspected of being counterfeit
	4303	A customer receives funds under a factoring agreement and repays them within one banking day
	4304	There is no economic rationale to a customer to enter into a factoring agreement
	4399	Other indicators
44		Red Flag Indicators of Unusual Transactions Related to Consumer Loans <7>
	4401	Granting loan(s) in amount equal to or exceeding 600,000 rubles to a guardian or other legitimate representative (<i>inter alia</i> , acting under power of attorney) of a member (shareholder) of a consumer credit union
	4402	Several savings (loan) contracts in amount equal to or exceeding 600,000 rubles are entered into with the same member (shareholder) of a consumer credit union within three months
	4403	Order by a member (shareholder) of a consumer credit union to transfer funds payable to him/her to a third party
	4404	Transactions with government or municipal securities in amount equal to or exceeding 600,000 rubles
	4405	Splitting of funds deposited by a member within a short period of time under several contracts, where total amount of such funds (if deposited under one contract) is equal to or exceeds 600,000 rubles
	4406	Several short-term savings or loan agreements are signed with the same member, or contributions are made by such member, even if the amount of each agreement or each contribution is less than 600,000 rubles, with further consolidation of the amounts of deposited savings, loans and (or) contributions under one (single) agreement and withdrawal of these funds in cash
	4407	Several short-term agreements are signed with the same member, even if the amount of each agreement is less than 600,000 rubles, with further early termination these agreements
	4408	Several short-term agreements that are subject to call are signed with the same member, even if the amount of each agreement is less than 600,000 rubles, with

		further consolidation of the funds under one (single) agreement and (or) withdrawal of these funds in cash shortly after that
	4409	Granting of a loan to a member (shareholder) of a consumer credit union in amount equal or almost equal to the amount of his/her contribution, or with the use of funds contributed by such member under a savings agreement
	4410	Several agreements are entered into within a short period of time with a legal person and legal entity affiliated with it or with a legal person and natural person affiliated with in, under which one of such persons contributes funds to a consumer credit union and the other one receives funds from consumer credit union in amount equal or almost equal to the contributed funds, even the amount of each agreement is less than 600,000 rubles
	4499	Other indicators
45		Red Flag Indicators of Unusual Microfinance Transactions
	4501	A borrower requests a microfinance organization to transfer a granted loan to a bank account opened with a branch of credit institution (bank) located in a region other than that where such borrower is registered
	4502	Several agreements are entered into, within a short period of time, between two persons or between a legal entity and individual employed by it, under which one of such persons received a loan and the other one repays it
	4503	Early repayment by a third party of a loan, in full or in part, provided by a microfinance organization to a customer
	4504	Founder (member) and/or CEO of a corporate borrower that has taken a loan from a microfinance organization is replaced shortly after such loan has been received
	4505	A microfinance organization grants, within a short period of time, three or more loans which total amount is equal to or exceeds 600,000 rubles to different borrowers represented by the same person or to different borrowers affiliated with the same person
	4506	A microfinance organization grants a loan that is to be repaid by a borrower using funds received by him/her under the federal targeted programs (maternal (family) capital, housing certificates, etc.)
	4507	A microfinance organization regularly raises large amounts of funds from one or several affiliated persons registered in a region other than that where such microfinance organizations is registered
	4599	Other indicators
46		Red Flag Indicators of Unusual Transactions Related to Notarial Services
	4601	A customer requests to notarize a transaction with encumbered real estate property
	4602	Documents provided for mandatory notarization of property alienation and pledge (mortgage) agreements are suspected of being counterfeit
	4603	Doubts that documents certifying ownership of alienated or pledged property provided for notarization of property alienation and pledge agreements are undisputable and accurate
	4604	Deposition / withdrawal of securities and funds, including cash, with/ from a notary
	4605	Notarization of a power of attorney issued to an individual for collecting remittances sent to two or more natural persons
	4699	Other indicators

 <1> Listed in groups 11-22 are the general criteria and indicators that should be used by all institutions and other persons without any reservations, while the red flag indicators included in groups 31-46 should be used by institutions and other persons with consideration for the specificities of their activities and business operations.

<2> The criterion/ indicator code number shall be indicated in Line 125 "Unusual Transaction Code Number" on Page 01 of Template 4-SPD attached as Annex 1 to Instruction on Filing Reports with the Federal Financial Monitoring Service under AML/CFT Law No.115-FZ dated August 7, 2001 adopted by Rosfinmonitoring Order No,245 dated 05.10.2009.

<3> The definition of “non-profit organization” is provided in Federal Law No.7-FZ on Non-Profit Organizations dated 12.01.1996.

<4> This information can be verified against data posted on the website www.zakupki.gov.ru.

<5> The List is compiled and maintained by the Federal Financial Monitoring Service in compliance with RF Government Resolution No.27 dated 18.01.2003 on Adoption of Procedure of Compiling and Maintaining the List of Persons Known to be Linked to Extremist Activity or Terrorism and Communicating it to Institutions Engaged in Transactions with Funds or Other Assets (Collection of the Legislative Acts of the Russian Federation 2003, No.4, item 329; 2005, No.44, item 4562; 2006, No.3, item 297; 2008, No.48, item 5604; No.50, item 5958; 2011, No.14, item 1936).

<6> This does not apply to professional stock market players operating in the capacity of clearing depository in the securities market.

<7> The red flag indicators included in group 44 should be used by consumer credit unions, including agricultural consumer credit unions.

**46. MINISTRY OF TELECOM AND MASS COMMUNICATIONS OF THE RUSSIAN
FEDERATION ORDER of August 29, 2011 N 213**

**REGARDING APPROVAL OF THE ADMINISTRATIVE PROCEDURE
FOR PERFORMANCE BY THE FEDERAL SERVICE FOR EXECUTION
BY THE FEDERAL SERVICE FOR SUPERVISION IN THE SPHERE OF
COMMUNICATIONS, INFORMATION TECHNOLOGY AND MASS
COMMUNICATIONS OF GOVERNMENTAL CONTROL AND
SUPERVISION IN THE SPHERE OF COMMUNICATION
(ROSKOMNADZOR) REGARDING COMPLIANCE OF FEDERAL
POSTAL COMMUNICATION ORGANIZATIONS WITH THE
PROCEDURE FOR REGISTRATION, STORAGE AND PROVISION OF
INFORMATION ABOUT MONEY TRANSACTIONS THAT ARE
SUBJECT TO CONTROL ACCORDING TO LEGISLATION OF THE
RUSSIAN FEDERATION, AS WELL AS ORGANIZATION OF INTERNAL
CONTROL**

Pursuant to [clause 5.1.1.2.5](#) of the Regulation on the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications as approved by resolution of the Government of the Russian Federation of March 16, 2009 N 228 (Collection of Legislative Acts of the Russian Federation, 2009, N 12, article 1431; 2010, N 13, article 1502; N 26, article 3350; 2011, N 3, article 542; N 6, article 888; N 14, article 1935; N 21, article 2965), [clause 4](#) of the Procedure for the Development and Approval of Administrative Regulations for execution of governmental functions as approved by resolution of the Government of the Russian Federation of May 16, 2011 N 373 (Collection of Legislative Acts of the Russian Federation, 2011, N 22, article 3169), [part 9 of article 7](#) of Federal Law of August 7, 2001 N 115-FZ Concerning Anti-Money Laundering and Combating the Financing of Terrorism (Collection of Legislative Acts of the Russian Federation, 2001, N 33, article 3418; 2002, N 30, article 3029; N 44, article 4296; 2004, N 31, article 3224; 2005, N 47, article 4828; 2006, N 31, article 3446, article 3452; 2007, N 16, article 1831; N 31, article 3993, article 4011; N 49, article 6036; 2009, N 23, article 2776; N 29, article 3600; 2010, N 28, article 3553; N 30, article 4007; N 31, article 4166) I hereby order:

1. Approve the Administrative [Procedure](#) for execution by the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications of governmental control and supervision in the sphere of communication regarding compliance of federal postal communication organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control (hereafter – the Procedure).

2. Forward this order for state registration with the Ministry of Justice of the Russian Federation.

Minister
I.O. SHCHEGOLEV

47. ADMINISTRATIVE PROCEDURE FOR PERFORMANCE BY THE FEDERAL SERVICE FOR execution by the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications of governmental control and supervision in the sphere of communication regarding compliance of federal postal communication organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control

General Provisions

Name of governmental function

1. Function of governmental control and supervision in the sphere of communication regarding compliance of federal postal communication organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to [legislation](#) of the Russian Federation, as well as organization of internal control (hereafter – the governmental function).

Name of federal executive agency
immediately in charge of execution of governmental function

2. Governmental function shall be performed by Roskomnadzor and territorial agencies of Roskomnadzor listed in [Appendix N 1](#) to the Procedure.

In Roskomnadzor, governmental function shall be performed by:

designated structural subdivision of the Department for Control and Supervision in the Sphere of Communication (hereafter – the designated structural subdivision and the Department, respectively);

Administrative Department (comprising the Division for document management, archive, control and processing of individuals' applications) – department in charge of acceptance and sending of documents.

In territorial agencies of Roskomnadzor, governmental function shall be performed by:

a) structural subdivision of the territorial agency of Roskomnadzor responsible for governmental control (supervision) in the sphere of communication regarding compliance of federal postal communication organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to [legislation](#) of the Russian Federation, as well as organization of internal control together with federal postal communication organizations;

б) structural subdivision of the territorial agency of Roskomnadzor responsible for acceptance and sending of documents.

3. Governmental function shall be executed by territorial agencies of Roskomnadzor by means of auditing the compliance of federal postal communication organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation.

Roskomnadzor secures implementation of governmental function through coordination of activities of territorial agencies of Roskomnadzor, determination of main territorial agencies of Roskomnadzor responsible for auditing as stipulated in the Procedure, and delivery to territorial agencies of Roskomnadzor of materials related to applications submitted to Roskomnadzor to make arrangements in relation to such applications.

Officers of Roskomnadzor (its territorial agencies) listed in respective auditing orders shall be authorized to perform audits on behalf of Roskomnadzor.

4. In performance of the governmental function, Roskomnadzor and its territorial agencies collaborate with the Federal Financial Monitoring Service (hereafter – Rosfinmonitoring) in accordance with the applicable legislation of the Russian Federation.

5. Governmental function is executed with regard to federal postal communication organizations recognized as postal communication organizations that are state unitary enterprises and state institutions established on the basis of federal property (hereafter – audited entities).

Roskomnadzor performs audits of:

federal postal communication organizations;

branches of federal postal communication organizations.

List of regulations that immediately govern performance of governmental function

6. Governmental function shall be performed in compliance with the following regulations:

Administrative Offence [Code](#) of the Russian Federation (Collection of Legislative Acts of the Russian Federation, 2002, N 1, article 1; N 18, article 1721; N 30, article 3029; N 44, article 4295, 4298; 2003, N 1, article 2; N 27, article 2700, 2708, 2717; N 46, article 4434, 4440; N 50, article 4847, 4855; N 52, article 5037; 2004, N 19, article 1838; N 30, article 3095; N 31, article 3229; N 34, article 3529, 3533; N 44, article 4266; 2005, N 1, article 9, 13, 37, 40, 45; N 10, article 762, 763; N 13, article 1077, 1079; N 17, article 1484; N 19, article 1752; N 25, article 2431; N 27, article 2719, 2721; N 30, article 3104, 3124, 3131; N 40, article 3986; N 50, article 5247; N 52, article 5574, 5596; 2006, N 1, article 4, 10; N 2, article 172, 175; N 6, article 636; N 10, article 1067; N 12, article 1234; N 17, article 1776; N 18, article 1907; N 19, article 2066; N 23, article 2380, 2385; N 28, article 2975; N 30, article 3287; N 31, article 3420, 3432, 3433, 3438, 3452; N 43, article 4412; N 45, article 4633, 4634, 4641; N 50, article 5279, 5281; N 52, article 5498; 2007, N 1, article 21, 25, 29, 33; N 7, article 840; N 15, article 1743; N 16, article 1824, 1825; N 17, article 1930; N 20, article 2367; N 21, article 2456; N 26, article 3089; N 30, article 3755; N 31, article 4001, 4007, 4008, 4009, 4015; N 41, article 4845; N 43, article 5084; N 46, article 5553; N 49, article 6034, 6065; N 50, article 6246; 2008, N 10, article 896; N 18, article 1941; N 20, article 2251, article 2259; N 29, article 3418; N 30, article 3582, 3601, 3604; N 45, article 5143; N 49, article 5738, 5745, 5748; N 52, article 6235, 6236, 6248; 2009, N 1, article 17; N 7, article 771, 777; N 19, article 2276; N 23, article 2759, 2767; N 26, article 3120, 3122, 3131, 3132; N 29, article 3597, 3599, 3635, 3642; N 30, article 3735; N 45, article 5265, 5267; N 48, article 5711, 5724, 5755; N 52, article 6406, 6412, 6418; 2010, N 1, article 1; N 11, article 1169, 1176; N 15, article 1743, 1751; N 18, article 2149; N 19, article 2291; N 21, article 2524, 2526, 2530; N 23, article 2790; N 25, article 3070; N 27, article 3416, 3429; N 29, article 3983; N 30, article 4000, 4006; N 31, article 4164, 4191, 4206, 4207, 4208; N 32, article 4298; N 41, article 5192, article 5193; N 46, article 5918; N 49, article 6409; N 50, article 6605; N 52, article 6984, article 6995, article 6996; 2011, N 1, article 10, article 23, article 29, article 33, article 54; N 7, article 901, 905; N 15, article 2041; N 17, article 2312; N 19, article 2714, 2715; N 23, article 3260, article 3267) (hereinafter – AOC);

Federal [Law](#) of July 7, 2003 N 126-FZ Concerning Communications (Collection of Legislative Acts of the Russian Federation, 2003, N 28, article 2895; N 52, article 5038; 2004, N 35, article 3607; N 45, article 4377; 2005, N 19, article 1752; 2006, N 6, article 636; N 10, article 1069; N 31, article 3431, article 3452; 2007, N 1, article 8; N 7, article 835; 2008, N 18, article 1941; 2009, N 29, article 3625; 2010, N 7, article 705; N 15, article 1737; N 27, article 3408; N 31, article 4190; 2011, N 7, article 901, 905; N 9, article 1205);

Federal [Law](#) of August 7, 2001 N 115-FZ Concerning Anti-Money Laundering and Combating the Financing of Terrorism (Collection of Legislative Acts of the Russian Federation, 2001, N 33, article 3418; 2002, N 30, article 3029; N 44, article 4296; 2004, N 31, article 3224; 2005, N 47, article 4828; 2006, N 31, article 3446, article 3452; 2007, N 16, article 1831; N 31, article 3993, 4011; N 49, article 6036; 2009, N 23, article 2776; N 29, article 3600; 2010, N 28, article 3553; N 30, article 4007; N 31, article 4166) (hereafter – Federal Law N 115-FZ);

Federal [Law](#) of July 17, 1999 176-FZ Concerning Postal Communications (Collection of Legislative Acts of the Russian Federation, 1999, N 29, article 3697; 2003, N 28, article 2895; 2004, N 35, article 3607; 2007, N 27, article 3213; 2008, N 29, article 3418; N 30, article 3616; 2009, N 26, article 3122);

[resolution](#) of the Government of the Russian Federation of March 16, 2009 N 228 On the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications (Collection of Legislative Acts of the Russian Federation, 2009, N 12, article 1431; 2010, N 13, article 1502; N 26, article 3350; 2011, N 3, article 542; N 6, article 888; N 14, article 1935; N 21,

article 2965);

[resolution](#) of the Government of the Russian Federation of March 2, 2005 N 110 On Approval of the Procedure for Governmental Supervision of Activities in the Sphere of Communications (Collection of Legislative Acts of the Russian Federation, 2005, N 10, article 850; 2008, N 17, article 1891; N 42, article 4832);

[order](#) of the Ministry of Telecom and Mass Communications of the Russian Federation of 07.04.2009 N 51 On Approval of the Standard Regulation on Territorial Agency of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications (registered in the Ministry of Justice of the Russian Federation on May 13, 2009, registration N 13919);

[order](#) of the Ministry of Telecom and Mass Communications of the Russian Federation of 23.04.2010 N 61 On Amendment of the Standard Regulation on Territorial Agency of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications (registered in the Ministry of Justice of the Russian Federation on May 19, 2010, registration N 17288);

[order](#) of the Ministry of Telecom and Mass Communications of the Russian Federation of 03.09.2010 N 113 On Amendment of the Standard Regulation on Territorial Agency of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications (registered in the Ministry of Justice of the Russian Federation on October 7, 2010, registration N 18656);

[order](#) of the Ministry of Telecom and Mass Communications of the Russian Federation of 04.05.2010 N 70 On Approval of the List of Officers of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications and Territorial Agencies Thereof Authorized to Make Administrative Offence Reports (registered in the Ministry of Justice of the Russian Federation on June 7, 2010, registration N 17505);

[order](#) of the Ministry of Telecom and Mass Communications of the Russian Federation of 16.12.2010 N 184 Concerning Amendment of Order of the Ministry of Telecom and Mass Communications of the Russian Federation of 04.05.2010 N 70 On Approval of the List of Officers of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications and Territorial Agencies Thereof Authorized to Make Administrative Offence Reports (registered in the Ministry of Justice of the Russian Federation on January 25, 2010, registration N 19572).

Subject of governmental control (supervision)

7. The subject of governmental control and supervision of compliance of federal postal communication organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to [legislation](#) of the Russian Federation, as well as organization of internal control is compliance of such organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control.

Rights and obligations of officers in execution of governmental control (supervision)

8. In execution of governmental control (supervision), officers of Roskomnadzor (territorial agencies of Roskomnadzor) shall have the right to:

- engage in performance of on-site inspections of the audited entity any experts, expert organizations that are not in civil and labor relations with audited entities subject to inspection and are not affiliated to audited entities;

- make administrative offence reports or forward to prosecution agencies, other law enforcement agencies any materials necessary to decide on initiation of administrative offence cases, and where there are sufficient grounds – on initiation of criminal cases based on essential elements of crimes associated with violation of legislation in the sphere of communications in accordance with proper jurisdiction.

9. In execution of governmental function, officers of Roskomnadzor and territorial agencies thereof shall be obligated to:

9.1. In due time and to full extent, exercise authorities under legislation of the Russian Federation related to prevention, detection and suppression of violations of mandatory requirements of [legislation](#) of the Russian Federation on anti-money laundering and financing of terrorism (hereafter – AML/CFT) to the extent falling within cognizance of Roskomnadzor.

9.2. Observe legislation of the Russian Federation, rights and legal interests of the audited entity

subject to inspection.

9.3. Carry out the audit against the order of the chief executive of Roskomnadzor and his/her deputies, chief executives of territorial agencies of Roskomnadzor and their deputies, regarding performance of such inspection in accordance with its purpose.

9.4. Carry out audit only during performance of official duties, on-site inspection – only against presentation of service certificates, a copy of order issued by chief executive of Roskomnadzor and his/her deputies, chief executives of territorial agencies of Roskomnadzor and their deputies regarding conduct of such inspection in accordance with the purpose thereof.

9.5. Not hinder chief executive, other officer or authorized representative of the audited entity in attending the inspection and providing explanations on issues related to the subject of the inspection.

9.6. Provide to chief executive, other officer or authorized representative of the audited entity who attend the inspection any information related to the subject of the inspection.

9.7. Communicate results of the audit to chief executive, other officer or authorized representative of the audited entity.

9.8. In determination of measures taken in relation to detected offences, consider adequacy of such measures to gravity of offences, potential hazard thereof to life, health of people, national security, to onset of natural and man-triggered emergencies, and prevent unjustified restriction of rights and legal interests of audited entities.

9.9. Substantiate their actions where such actions are appealed against by the audited entity under the procedure established by legislation of the Russian Federation.

9.10. Observe inspection timing.

9.11. Request from the audited entity provision of no documents and other information, provision of which is not envisaged by legislation of the Russian Federation.

9.12. Before starting an on-site inspection, against request of chief executive, other officer or authorized representative of the audited entity, introduce them to provisions of the Procedure governing performance of the inspection.

9.13. Make record of the completed inspection in the audit register of the audited entity.

9.14. Lodge requests with competent public agencies and organizations to confirm observation or violation by audited entities of regulations in the sphere of communications.

Rights and obligations of executives subject to inspection

10. During performance of inspection, chief executive, other officer or authorized representative of the audited entity shall have the right to:

a. Be immediately present in execution of the inspection, provide explanations on issues related to the subject of inspection.

б. Obtain from officers of Roskomnadzor and territorial agencies thereof any information related to the subject of inspection.

в. Acquaint oneself with results of the inspection and state in the inspection report the fact of being acquainted with the inspection results, acceptance or non-acceptance thereof as well as of certain actions taken by officers of Roskomnadzor and territorial agencies thereof.

г. Appeal against actions (omissions) of officers of Roskomnadzor and territorial agencies thereof that entailed violation of rights of the audited entity during inspection in administrative and (or) judicial proceedings in accordance with legislation of the Russian Federation.

д. Compensation of damages caused in performance of governmental control (supervision).

11. During inspection, the audited entity shall be obligated to:

a. Keep the audit register according to [standard template](#) established by requirements of legislation of the Russian Federation.

б. Within ten business days upon receipt of substantiated request from Roskomnadzor territorial agency, deliver the respective requested documents. Documents specified in the request filed by Roskomnadzor territorial agency shall be submitted in copies with seal (if any) and respectively signature of chief executive, other officer or authorized representative of the audited entity attached. Audited entity shall have the right to submit the requested documents in the form of electronic documents according to the procedure established by provisions of the respective legislative or other regulations of the Russian Federation.

Description of the results of performance of the governmental function

12. Execution of state duty shall result in prevention, detection and suppression (by means of audit) of violations of mandatory provisions of AML/FT legislation of the Russian Federation to the extent falling within cognizance of Roskomnadzor.

Based on results of inspections, one of the possible conclusions shall be made:

regarding lack of violations in actions of the federal postal communication organizations;

regarding violation by the federal postal communication organizations of mandatory requirements of AML/FT [legislation](#) of the Russian Federation to the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control.

13. The inspection shall be completed with:

execution and service (or delivery) of the audit report;

issue (delivery) of instruction to eliminate detected violations of mandatory requirements of AML/FT [legislation](#) of the Russian Federation to the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control by federal postal communication organizations.

execution and service of the administrative offence report upon discovery of facts of administrative offence, with regard to which Roskomnadzor is authorized to execute such report.

II. Requirements to the procedure of performance of the governmental function

Procedure for provision of information on performance of governmental function

14. Address of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications: Bld. 2, 7, Kitaygorodsky proezd, Moscow, 109074.

Addresses of Roskomnadzor territorial agencies are listed in [Appendix N 1](#) to the Procedure.

15. Postal address of Roskomnadzor for delivery of documents: Bld. 2, 7, Kitaygorodsky proezd, Moscow, 109074.

16. Multiple line telephone of the referral center: (495) 987-68-00.

17. Information about performance of the governmental function is provided directly in the offices of designated structural subdivisions of Roskomnadzor (Roskomnadzor territorial agencies) as well as by means of telephone, e-mail, publication thereof in the information and telecommunication network Internet on the official website of Roskomnadzor: <http://www.rsoc.ru> (hereafter – Roskomnadzor website) and in the federal state information system Unified Web Portal for Governmental and Municipal Services (Functions).

18. Address of Roskomnadzor mailroom: Bld. 2, 7, Kitaygorodsky proezd, Moscow.

Mailroom service hours:

Monday - Friday 10.00 a.m. - 12.00 p.m.

14.00 - 16.00

Saturday and Sunday days-off

19. Provision of information about the rules for performance of the governmental function (hereafter – provision of information) may be effected:

19.1. In verbal form:

upon personal address of the applicant, directly in the offices of the designated structural subdivision of Roskomnadzor and territorial agencies thereof;

by telephone.

19.2. In writing:

against written requests;

by e-mail;

by displaying of information in the offices of the designated structural subdivision of Roskomnadzor territorial agency;

through publication of information on Roskomnadzor website;

through publication of information in the federal state information system Unified Web Portal for Governmental and Municipal Services (Functions).

20. Information stands of the designated structural subdivision of Roskomnadzor territorial agency as well as Roskomnadzor website shall provide the following information:

operating schedule of the respective structural subdivision and other structural subdivisions involved in performance of the governmental function;

governmental function performance flowchart.

21. When providing information directly in the offices of Roskomnadzor territorial agencies or by telephone, employees of Roskomnadzor territorial agency shall in accordance with the request made provide information on the following issues:

21.1. Information on regulations that immediately govern performance of governmental function;

21.2. Location of governmental function flowchart on the Roskomnadzor website.

22. Any other information concerning performance of governmental function that is beyond [clauses 20](#) and [21](#) of the Procedure shall be provided by Roskomnadzor and territorial agencies thereof against respective written requests only.

23. At provision of information against a written request, response shall be sent by post to the address of the applicant within 30 days upon receipt of the written request.

24. At provision of information by e-mail, response to questions listed in [clauses 20](#) and [21](#) of the Procedure shall be sent to e-mail address of the applicant within 2 business days upon receipt of the written request.

In other cases, response to the request shall be sent by e-mail to e-mail address of the applicant within 30 days upon registration of the request.

25. When a personal appointment for the applicant, representative of the applicant for the purposes of provision of information is made by telephone, employee of the designated structural subdivision of Roskomnadzor or territorial agency thereof shall be obligated to appoint time based on already set appointments with other applicants, which shall be convenient for the applicant, representative of the applicant. Making a personal appointment for the applicant, representative of the applicant by telephone is the priority method to organize provision of information. Average queueing time in the agency involved in performance of governmental function shall not exceed 20 minutes.

26. Information on the progress of performance of the governmental function against a particular request may also be obtained using the federal state information system Unified Web Portal for Governmental and Municipal Services (Functions); information is provided in the form of status of performance of the governmental function depending on the performance progress.

Information on amount of payment for services of organization(s) involved in performance of the governmental function charged on the entity in whose relation control (inspection) measures are taken

27. Performance of governmental function is free of charge.

Time of performance of governmental function

28. For administrative procedures implemented as part of the governmental function, the following performance periods are established:

28.1. Scheduled audits shall be performed on an annual basis.

28.2. Period of performance of each audit (scheduled and extraordinary) shall not exceed 20 business days.

28.3. In exceptional cases associated with necessity to carry out complicated and (or) extended research, trials, special examination and investigations, based on substantiated proposals of officers of Roskomnadzor, chief executive of Roskomnadzor (chief executive of Roskomnadzor territorial agency) may extend the period of audit performance for up to 20 business days.

29. The Procedure establishes the following periods for implementation of particular administrative procedures:

a. For administrative procedure – decision making with regard to audit performance – up to 11 business days.

б. For administrative procedure – audit performance (extension of audit period) – up to 15 business days.

в. For administrative procedure, presentation of audit results:

execution and service (or delivery) to the audited entity of the audit report – delivery effected not later than on the day of audit completion;

execution and service (or delivery) to the audited entity of instruction to eliminate detected violations

of requirements of AML/FT [legislation](#) of the Russian Federation to the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control by federal postal communication organizations – service effected at least 4 business days before audit completion;

execution and service of administrative offence report immediately or within two days upon discovery of the administrative offence according to the procedure stipulated in [article 28.5](#) of the Administrative Offence Code;

notification of law enforcement authorities of discovered violations – within 5 business days upon approval of the audit report.

Requirements to venues of performance of the governmental function

30. Offices of Roskomnadzor at its address or at address of Roskomnadzor territorial agencies used for performance of the governmental function shall meet the following requirements:

equipped with means of access for disabled people (convenient access ways, elevators);
provided with respective signs stating room number, name of subdivision, surnames, names, patronymics, positions of employees responsible for performance of the governmental function;
equipped with telephone, facsimile machine, copier and other necessary office equipment.

31. Workstations of employees who perform the governmental function shall be equipped with:
desks and chairs (at least 1 set per one employee);

computers (1 computer with installed legal reference systems per each employee);
office equipment to secure timely and full organization of performance of the governmental function;
chairs for applicants.

32. Subdivisions responsible for performance of the governmental function shall have access to the information and telecommunication network Internet and be provided with consumables, paper and stationery in quantities sufficient for performance of the governmental function.

33. Those queueing shall be provided with designated premises equipped with chairs, assembly chairs or benches, desks (stands) to provide for execution of documents. Paper and stationery (pens) in quantities sufficient to fill-in documents shall be provided on desks (stands).

34. Employee of Roskomnadzor (Roskomnadzor territorial agency) shall be obligated to invite the applicant (his/her representative) to use the chair standing near the workstation of such employee and meant for applicants.

III. Scope, sequence and time for performance of the Administrative procedures and requirements to the performance procedure

35. Performance of the governmental function includes the following administrative procedures:

a) making decisions on performance of audit;
б) audit performance, audit period extension;
в) execution of audit results and provision of information about results of audit performed by competent federal executive agencies.

35.1. Governmental function performance flowchart is provided in [appendix N 2](#) to the Procedure.

36. Legal ground for performance of scheduled audits is provided by orders of chief executive of Roskomnadzor and his/her deputies, chief executives of Roskomnadzor territorial agencies and their deputies, issued on the basis of the Policy Plan of Roskomnadzor and territorial agencies thereof.

37. Legal ground for performance of extraordinary audits is provided by orders of chief executive of Roskomnadzor and his/her deputies, chief executives of Roskomnadzor territorial agencies and their deputies, issued due to:

37.1. Expiry of the period of fulfillment by the audited entities of earlier issued instruction to eliminate detected violations of mandatory requirements of AML/FT [legislation](#) of the Russian Federation to the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control by federal postal communication organizations.

37.2. Receipt by Roskomnadzor (territorial agencies thereof) of requests and applications of individuals, legal entities, private entrepreneurs, information from governmental agencies, local authorities, from mass media concerning probable violation by the audited entities of mandatory requirements of

AML/FT legislation of the Russian Federation to the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control by the federal postal communication organizations.

37.3 Receipt by Roskomnadzor (territorial agencies thereof) of requests and applications of individuals, legal entities, private entrepreneurs stating claims regarding violation of their rights and legal interests by actions (omissions) taken by employees of federal postal communication organizations and associated with failure to meet mandatory requirements to registration, storage and provision of information about money transactions that are subject to control according to [legislation](#) of the Russian Federation, as well as organization of internal control by federal postal communication organizations.

37.4. Discovery of violations of the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control during the audit performed in other branches of federal postal communication organizations.

37.5. Instructions of the President of the Russian Federation, the Government of the Russian Federation.

Making decisions on performance of audits

38. Control and supervision shall be performed by employees of Roskomnadzor, territorial agencies of Roskomnadzor in the form of scheduled and extraordinary audits held as desk reviews and on-site inspections.

39. Scheduled audits shall be performed in accordance with annual Policy Plans of Roskomnadzor and Roskomnadzor territorial agencies.

40. Form of the policy plan and requirements to contents thereof shall be determined by chief executive of Roskomnadzor.

41. Expiry of 1 year after the date of completion of the last scheduled audit of the audited entity shall be the ground for inclusion of scheduled audit in the annual plan of scheduled audits.

42. Annual plan of scheduled audits shall be published on the official Roskomnadzor website.

43. Extraordinary audits shall be organized and carried out subject to existence of the grounds specified in [clause 37](#) of the Procedure.

44. Decision on performance of scheduled and extraordinary audits shall be made by chief executive of Roskomnadzor territorial agency or his/her deputy.

45. Decision on performance of scheduled and extraordinary audits shall be executed in the form of an audit order.

46. Extraordinary audits.

46.1. Requests specified in [clauses 37.2, 37.3](#) of the Procedure received by Roskomnadzor or territorial agencies thereof shall be registered by employee responsible for acceptance of documents, which employee shall within 1 business day upon registration of the request deliver such documents to chief executive of Roskomnadzor or his/her deputy (chief executive of Roskomnadzor territorial agency or his/her deputy).

Chief executive of Roskomnadzor or his/her deputy (chief executive of Roskomnadzor territorial agency or his/her deputy) shall determine the subdivision responsible for processing of the request. Thereafter, requests shall be transferred in accordance with the resolution:

where the governmental function is performed in Roskomnadzor – to the Department within 1 business day;

where the governmental function is performed in the Roskomnadzor territorial agency – to the designated subdivision within 1 business day.

46.2. Chief executive of the Department shall within 1 day appoint the subdivision in charge of request check (subdivision responsible for performance of the governmental function).

46.3. Chief executive of the subdivision responsible for performance of the governmental function shall on the same day appoint the employee to check the received request.

46.4. Based on findings of check of the received request:

a) employee of the subdivision responsible for performance of the governmental function in Roskomnadzor shall within 5 business days prepare a draft letter (with received materials attached) to the Roskomnadzor territorial agency regarding the necessity to process the request received, and forward to the applicant a notification of decision made (measures taken) and the draft letter responding to the request and giving notification of transfer of materials to Roskomnadzor territorial agency;

б) employee of the subdivision responsible for performance of the governmental function in the Roskomnadzor territorial agency shall within 5 business days prepare a draft audit order and a draft letter responding to the request and providing information on measures taken (appointment of extraordinary audit).

Where there are technical capabilities, employee of the subdivision responsible for performance of the governmental function shall prepare drafts of necessary documents using the Unified Information System (hereafter – UIS) in accordance with technical documentation and requirements to operation of such information system (User Manual).

46.5. After preparation of draft documents stipulated in [clause 46.4](#) of the Procedure, employee of the subdivision responsible for performance of the governmental function shall deliver such drafts to chief executive of the subdivision responsible for performance of the governmental function.

46.6. Chief executive of the subdivision responsible for performance of the governmental function shall within 1 business day:

a) sign the received draft documents and forward them along with any attachments to: chief executive of the Department, if the administrative procedure is implemented in Roskomnadzor; chief executive of Roskomnadzor territorial agency, if the administrative procedure is implemented in the Roskomnadzor territorial agency;

б) upon discovery of any non-compliances in the prepared draft documents, decline and deliver them to employee of the designated subdivision stating the procedure and deadlines for elimination of such non-compliances.

46.7 Chief executive of the Department shall within 1 business day: sign the received draft documents and forward them along with any attachments to chief executive of Roskomnadzor or his/her deputy subject to allocation of authorities;

decline draft documents upon discovery of any non-compliances in the prepared draft documents, and deliver them to employee of the designated subdivision stating the procedure and deadlines for elimination of such non-compliances.

46.8. Chief executive of Roskomnadzor or his/her deputy subject to allocation of authorities (chief executive of Roskomnadzor territorial agency or his/her deputy) shall within 1 business day:

sign the received documents and forward them to the subdivision responsible for performance of the governmental function (responsible for audit performance);

upon discovery of any non-compliances in the prepared draft documents, decline and deliver them to the subdivision responsible for performance of the governmental function (responsible for audit performance) stating the procedure and deadlines for elimination of such non-compliances.

46.9. Upon receipt of signed documents by the subdivision responsible for performance of the governmental function, the chief executive of such subdivision shall appoint an employee(s) who shall:

a) within 1 business day, enter information contained in the audit order (including respective audit information) into the UIS;

б) within 1 business day, hand over signed documents to the employee responsible for sending the documents.

46.10. The employee responsible for sending the documents shall on the day of receipt of the respective documents send them to addressees.

47. Scheduled audits.

47.1. In case of performance of scheduled audits, subdivision responsible for performance of the governmental function shall ensure preparation of the scheduled audit order and notification of forthcoming scheduled audit to the audited entity.

47.2. During preparation of the audit order and notification of forthcoming audit to the audited entity, chief executive of the subdivision responsible for performance of the governmental function shall appoint the person in charge of preparation of such drafts.

47.3. Employee responsible for preparation of the scheduled audit order and notification of forthcoming scheduled audit to the audited entity shall prepare the draft order and the respective draft notification, after which administrative actions are taken subject to provisions of [clauses 46.5 - 46.10](#) of the Procedure.

47.4. Employee responsible for sending of documents shall at least 3 business days before the forthcoming scheduled audit send to the audited entity the notification of the forthcoming scheduled audit prepared in accordance with [clauses 46.5 - 46.10](#) of the Procedure by registered mail with confirmation of receipt by the audited entity.

Audit performance, audit period extension

48. The subject of scheduled audit shall be compliance of the audited entities with the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control.

49. The subject of extraordinary audit shall be:

a) compliance of the audited entities with the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control.

б) fulfillment of instructions of Roskomnadzor agencies;

в) facts stated in the request received by Roskomnadzor, Roskomnadzor territorial agency, in accordance with [clauses 37.2, 37.3](#) of the Procedure as well as facts obtained as a result of control measures as per [clause 37.4](#) of the Procedure.

50. Subject to inspection during performance of the governmental function shall be:

identification of individuals and legal entities that are serviced by the federal postal communication organization and whose orders form the basis for execution of money transactions in execution of postal transfers in cases established by Federal Law N 115-FZ and other regulations;

documenting and submission to the authorized agency not later than one day after the day of operation of information about operations with funds or other property, which operations are subject to mandatory control, as required by Federal [Law N 115-FZ](#);

compliance with the procedure for detection of operations subject to mandatory control as well as other operations with monetary funds or other property that based on sufficient grounds arising in the course of implementation of internal control are suspected as performed for the purposes of money laundering and terrorism financing, and sending of information to the authorized agency in cases established by Federal [Law N 115-FZ](#);

submission to the authorized agency against its written requests of information about operations with monetary funds, information about which was previously sent to the authorized agency;

meeting the requirements to suspension of operations with monetary funds and other property in cases established by Federal [Law N 115-FZ](#);

existence in the federal postal communication organization of approved and duly reviewed rules of internal control for AML/FT purposes and of program for implementation of such internal control as well as correspondence of internal control rules to requirements of Federal [Law N 115-FZ](#);

compliance by the federal postal communication organization with the requirements of approved internal control rules;

amendment of internal control rules;

implementation by the federal postal communication organization internal control programs;

existence in the federal postal communication organization of a special executive who – by virtue of administrative documents on appointment – is in charge of monitoring of compliance with internal control rules and programs;

conformity of the special executive in charge of compliance with internal control rules and programs to qualification requirements to such special executives stipulated in Federal [Law N 115-FZ](#) and other regulations of the Russian Federation;

compliance of the federal postal communication organization with the requirements of Federal [Law N 115-FZ](#) and other regulations of the Russian Federation to AML/FT training of employees;

observation of the procedure for storage of documents and information about operations with monetary funds and other property that are subject to control in cases established by Federal [Law N 115-FZ](#);

securing by the federal postal communication organization of confidentiality of information related to implemented control;

compliance with other requirements of Federal [Law N 115-FZ](#), control of which falls within the competence of Roskomnadzor.

51. During performance of audit, the following shall not be allowed:

a) monitoring compliance with mandatory requirements of legislation of the Russian Federation unless monitoring of such requirements falls within the competence of Roskomnadzor;

б) carrying out any scheduled or extraordinary audit unless chief executive, other officer or authorized representative of the audited entity is present;

в) requesting presentation of any documents, information, product samples unless they constitute the

elements to be audited or are associated with the subject of the audit, as well as seizing original copies of any such documents;

г) disclosing any information obtained in the course of the audit as well as any information that constitutes state, commercial, other secret protected by law, except as provided otherwise by legislation of the Russian Federation;

д) exceeding established audit periods;

е) issuing to audited entities any instructions or offers to perform control activities at the expense of such audited entities.

52. During desk reviews, actions stipulated in [clause 53](#) of the Procedure shall be taken.

53. Desk review shall be performed at the address of Roskomnadzor territorial agency based on the documents of the audited entity, which:

define its business legal structure, rights and obligations;

are used in performance by such audited entity of its activities and relate to fulfillment by such audited entity of mandatory requirements of legislation of the Russian Federation, fulfillment of instructions of Roskomnadzor.

53.1. In the course of desk review, officers of Roskomnadzor territorial agency shall first of all review: documents of the audited entity available to Roskomnadzor;

earlier audit reports;

materials of administrative offence cases;

other documents concerning implementation of audits with regard to such audited entity.

53.2. If credibility of information contained in the documents available to Roskomnadzor gives rise to reasonable doubts or such information does not allow for estimation of fulfillment by the audited entity of mandatory requirements of legislation of the Russian Federation, a substantiated request shall be sent to the audited entity requiring to present other documents to be reviewed in the course of desk review.

Such request shall be prepared with account of actions listed in [clauses 46.5 - 46.10](#) of the Procedure, after which it shall be sent to the audited entity.

A sealed copy of the order for performance of desk review shall be attached to the request.

53.3. Requiring the following shall not be allowed:

presentation of information and documents not related to the subject of the desk review;

notarial certification of copies of documents submitted to Roskomnadzor unless legislation of the Russian Federation stipulates otherwise.

53.4. If the desk review discovers any errors and (or) inconsistencies in the documents submitted by the audited entity or inconsistency of information contained in such documents with information available to Roskomnadzor territorial agency and (or) received in the course of the desk review, officers who perform the desk review shall prepare a letter addressed to the audited entity, which letter shall contain information on discovered errors and (or) inconsistencies and require to provide necessary explanations in writing within 5 business days.

Such letter shall be prepared with account of administrative measures stipulated in [clauses 46.5 - 46.10](#) of the Procedure.

53.5. If chief executive, other officer or authorized representative of the audited entity submit to the Roskomnadzor territorial agency in charge of performance of desk review any explanations and documents to certify credibility of earlier submitted documents, then the officer who performs the desk review shall review such documents. If following the review of presented explanations and documents, or in the absence of any explanations, signs of violation of mandatory requirements of legislation of the Russian Federation are discovered, then officers of Roskomnadzor territorial agency shall carry out on-site inspection.

53.6. If the audited entity or its representative are present in the venue of the desk review (office of Roskomnadzor territorial agency that performs such review), then Roskomnadzor officers performing the audit shall:

deliver to such entity against its signature the sealed copy of the audit order along with presentation of their service certificates;

on request of such entities, provide information about Roskomnadzor agencies in order to confirm their authorities;

on request of such entities, introduce them to the Procedure.

Otherwise, such actions shall be taken at any immediate contact with the audited entity or its representative (by telephone, e-mail).

54. In the course of the on-site inspection, the following requirements are fulfilled and the following

actions taken.

54.1. On-site inspection shall be performed at the location address of the audited entity and (or) at the address of effective business.

54.2. Officers of Roskomnadzor territorial agencies who shall perform the on-site inspection shall notify the audited entities of the forthcoming on-site inspection at least 3 business days before commencement of the inspection by means of sending a copy of the order issued by chief executive of Roskomnadzor or his/her deputy regarding initiation of the scheduled on-site inspection by registered mail with confirmation of receipt or by any other means.

54.3. The audited entities shall be notified of extraordinary on-site inspection at least twenty four hours before commencement thereof in any possible way.

54.4. During performance of the on-site inspection, officers of Roskomnadzor territorial agencies shall be obligated to have available printed copies of the Procedure.

54.5. On-site inspections shall be performed in the presence of authorized representatives of the audited entities.

54.6. In the beginning of the on-site inspection, officers of Roskomnadzor who perform the on-site inspection shall deliver to chief executive, other officer or authorized representative of the audited entity by hand the sealed copy of the on-site inspection order along with presentation of their service certificates, and:

a) make chief executive, other officer or authorized representative of the audited entity aware of objectives, purposes, grounds of the on-site inspection, types and scope of control measures, expert board, representatives of expert organizations engaged in the on-site inspection, period and conditions of the on-site inspection;

б) on request of chief executive, other officer or authorized representative of the audited entity, provide to them any information about Roskomnadzor in order to confirm their authorities;

в) on request of chief executive, other officer or authorized representative of the audited entity, introduce them to the Procedure for auditing of the facilities used by the audited entity in carrying out of its activities.

54.7. After execution of actions listed in [clause 54.6](#) of the Procedure, provided there are no obstacles or objections on behalf of the audited entity, officers in charge of the on-site inspection shall directly explore the issues listed in [clause 50](#) of the Procedure and analyze documents and information specified in [clause 54.8](#) of the Procedure.

54.8. In the course of on-site inspection, officers shall analyze:

constituent documents (if any), documents of state registration of the audited entity (if any);

administrative documents (orders) concerning appointment (employment, transfer) during the audited period of the special executive (responsible officers in the federal postal communication organization, its branch, general post office) responsible for compliance with the internal control rules and implementation of internal control programs as well as internal documents of the audited entity that stipulate rights and obligations of such executives;

internal control rules;

original documents executed in relation to operations with monetary funds that are subject to control: receipts, postal order forms, cash certificates, accounting financial documents;

registers that record information of clients' identification documents;

registers of readings of special technical devices (cash registers) and recording to such readings in accordance with legislations of the Russian Federation;

information recorded on electronic media concerning effected postal transfers of money as part of the Unified Postal Transfer System (UPTS);

formalized messages executed by authorized employees of post offices (customer floor of general post offices) and sent to post security subdivisions of branches (general post offices);

documents that certify appointment, qualification of special executive;

documents that certify training and briefing of employees (including special executive responsible for compliance with the internal control rules in the sphere of AML/FT);

certificates of accounts opened with credit institutions and bank statements of account cash flows, with original documents attached;

data concerning operations, information about which was sent to Rosfinmonitoring, and documents to certify discovery of operations and sending of such information;

other documents to certify cash flow with account to specifics of the organization business.

55. If in the course of the on-site inspection a necessity arises to extent the inspection period, officers

who perform the scheduled on-site inspection shall at least 5 business days before completion of the scheduled on-site inspection prepare:

a report stating the reasons for extension of the period, with necessary documents (case materials) attached;

draft order for extension of the period of scheduled inspection.

Such documents shall be prepared and signed with account of administrative measures stipulated in [clauses 46.5 - 46.10](#) of the Procedure.

56. Officers of the Roskomnadzor territorial agency who perform the scheduled on-site inspection shall deliver by hand a sealed copy of the order for extension of the period of scheduled on-site inspection to chief executive, other officer or authorized representative of the audited entity.

Execution of audit results

57. Following completion of audits of the audited entities, all collected materials shall be delivered to the officer of Roskomnadzor territorial agency responsible for execution of audit results for the purposes of preparing the general audit report.

58. Based on results of audits performed in relation to a branch of the federal postal communication organization (following the audit of the respective postal establishments of such branch of the federal postal communication organization) or in relation to the federal postal communication organization itself, officers of the Roskomnadzor territorial agency who performed the audit shall within 3 business days upon completion of the audit execute the audit report in 2 counterparts.

The report shall contain the following information:

a) date, time and place of execution of the audit report;

б) agency name – Roskomnadzor (or name of the Roskomnadzor territorial agency);

в) date and number of the audit order;

г) surnames, names, patronymics and positions of the officer or the officers who performed the audit;

д) name of the audited entity, as well as surname, name, patronymic and position of chief executive, other officer or authorized representative of the audited entity who attended the audit, and reference data concerning the audited entity based on the documents presented by such audited entity;

е) date, time, duration and venue of the audit;

ж) brief statement of information about the audit results including information about discovered violations, nature of violations and persons who committed such violation;

з) information about review of the audit report, or refusal to review the report, by chief executive, other officer or authorized representative of the audited entity who attended the audit, about signature or refusal to sign, as well as information about making an entry in the audit register concerning the audit performed or about impossibility to make such entry due to non-existence in the audited entity of the said register;

и) signature(s) of the officer(s) who performed the audit.

59. Attached to the audit report shall be:

a) certificates (information) concerning:

postal communication network of the audited entity (postal communication network of the audited entity specifying the main elements (facilities) of such network and their basic parameters);

violations discovered during the audit of compliance with the requirements of AML/FT legislation of the Russian Federation (detailed description of the nature of discovered violations with reference made to sequential number of such violation in the audit report);

б) other documents (materials) that contain data to confirm discovered violations, including:

explanations of employees of the audited entities who are responsible for violation of mandatory requirements of legislation of the Russian Federation;

and other documents related to audit results or copies thereof.

60. Certificate (information) concerning violations discovered in the course of the audit shall state:

audited period of activity of the audited entity;

list of types of documents that were studied in the course of the audit;

systematic statement of documented facts of discovered violations of mandatory requirements of legislation of the Russian Federation or statement of the absence thereof, stipulated in accordance with the issues of auditing the compliance with the respective requirements;

information about the audited entity (information about registration of the audited entity stating INN

(tax payer identification number), at auditing of standalone subdivisions of the audited entity – KPP (taxpayer classification code));

information about persons who committed respective violations, viz.: surnames, names and patronymics of executives of the audited entity (chief executive or his/her deputies in the audited period, special executive responsible for compliance with internal control rules). If during the audited period, any changes in composition of such executives took place, the list of such executives shall also state the period during which such persons held respective positions according to orders, instructions or other documents concerning appointment and dismissal from the office;

information on conformity of the special executive in charge of compliance with internal control rules and programs to qualification requirements to such special executives stipulated in Federal Law N 115-FZ and other regulations of the Russian Federation;

information about internal control rules of the audited entity (date of approval, date of coordination with the supervisory authority, compliance with the effective AML/FT legislation);

information about performance by the audited entity of work pertaining to training and briefing of staff in the sphere of AML/FT;

information about adoption by the audited entity of procedures for identification of clients of the federal postal communication organization;

information about existence and utilization of the List of organizations and individuals that according to available information are involved in extremist activities;

information about the number of reports on operations with monetary funds that are subject to control during the audited period of the organization's activity submitted by the organization to the competent authority;

information on observation of the procedure for documentation and submission to the competent authority of any data concerning operations with monetary funds or other property;

information about operations with monetary funds or other property subject to mandatory control discovered in the course of the audit, information about which were not sent or were not sent in due time to the competent authority;

any other information that may be of importance in evaluation of the organization's activity performed for the purposes of AML/FT.

61. In evaluation of activities of the audited entity for compliance with the AML/FT legislation and in statement of all violations of the AML/FT legislation requirements detected in the organization, the audit report shall contain references to documents that serve as evidence of committed violations and to requirements of the respective legislative or other regulations of the Russian Federation, requirements of which were violated.

If the audited entity manages to fully or partially eliminate detected violations in the course of the audit, such facts shall also be stated in the audit report.

Detected facts of similar legal violations may be grouped in tables to be either inserted in the audit report text or executed as an appendix thereto.

Also, in case of detection in the course of the audit of repeated violations of the requirements of the AML/FT legislation of the Russian Federation as regards submission to the competent authority of information about operations with monetary funds subject to mandatory control as well as repeated violation of deadlines for submission of such information, it is recommended that detected violations be aggregated in a table specifying the name of the contracting party, number and date of the contract (or any other documents that forms the basis for the operation), amount of operation, date of operation, date of operation report (where information is provided with delay).

Statement of the audit report shall be distinguished by strict objectivity, clarity and accuracy in description of detected facts.

In execution of the audit report, objectivity, reasonableness and brevity (without prejudice to the contents) of statement shall be ensured.

62. After execution, the audit report shall be submitted to chief executive of the Roskomnadzor territorial agency who shall within 1 business day but no later than on the date of audit completion approve the audit report and transfer it to officers who performed the audit.

63. If the audit discovers any violations of requirements of AML/FT legislation of the Russian Federation to the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control by federal postal communication organizations, the officers who performed the audit shall:

63.1. No later than 4 business days before completion of the audit prepare a draft instruction for elimination of detected violations. Such instruction shall be prepared and signed with account of administrative measures stipulated in [clauses 46.5 - 46.10](#) of the Procedure.

The officers who performed the audit shall:

63.2. No later than on the day of the audit completion, deliver by hand to chief executive, other officer or authorized representative of the audited entity one copy of the audit report and copies of attachments, and – if any – instruction for elimination of detected violations.

63.3. If representative of the audited entity evades accepting the audit report (instruction for elimination of detected violations) or fails to arrive to receive the report, then the documents shall be transferred to the employee responsible for sending the documents who within 1 business day shall send the documents to the audited entity by registered mail with receipt confirmation. Receipt confirmation shall be attached to the audit report copy that is kept in the files of the Roskomnadzor territorial agency.

63.4. After completion of the audit, officers of Roskomnadzor who performed the audit shall make an entry of the audit in the audit register kept by officers of Roskomnadzor. Entry in the said register shall contain the following information:

agency name – Roskomnadzor (or Roskomnadzor territorial agency);

date of commencement and completion of audit, time of audit;

legal grounds, objectives, purposes and subject of the audit;

detected violations and issued instructions;

also, the register shall state surnames, names, patronymics and positions of the officer or officers who performed the audit, with his/her or their signature(s) affixed.

64. Should any written objections be received from the audited entity with regard to the entire audit report and (or) issued instruction for elimination of detected violations or to any part thereof, such appeal (objection) with materials attached shall be registered by the employee responsible for acceptance of documents who shall within 1 business day transfer them to chief executive of Roskomnadzor territorial agency, and chief executive of Roskomnadzor territorial agency shall appoint the subdivision responsible for performance of the audit. After that, objections shall in accordance with resolution of chief executive of Roskomnadzor (or Roskomnadzor territorial agency) be transferred to the subdivision responsible for performance of the audit within 1 business day.

65. Chief executive of the subdivision responsible for performance of the audit shall appoint the employee to check the received objection, following which such employee shall:

prepare draft letter concerning overruling of objections of chief executive, other officer or authorized representative of the audited entity;

prepare draft letter concerning satisfaction of objectives of chief executive, other officer or authorized representative of the audited entity and reversal of earlier issued audit report and/or instruction for elimination of violations.

Preparation, signing of the draft letter and sending of the signed letter concerning overruling the objection or satisfaction of the objection of the chief executive shall be made with account of administrative measures stipulated in [clauses 46.5 - 46.10](#) of the Procedure.

66. If the audit was aimed at monitoring of fulfillment of the requirements of earlier issued instruction for elimination of detected violation, and the audit discovers that the requirements were not fulfilled in due time, the employees who perform the audit shall make a decision to issue an administrative offence report in accordance with [part 1 of article 19.5](#) of the Administrative Offence Code.

An administrative offence case in accordance with [part 1 of article 19.5](#) of the Administrative Offence Code may be initiated both against the federal postal communication organization (its branch) where the audit was performed and against executives of such organization.

67. Based on audit results, an administrative offence report under other articles of the Administrative Offence Code may be issued, if making of such report or examination of such administrative offence case falls within the competence of Roskomnadzor.

68. If issuance of the administrative offence report is impossible upon detection of such offence, the entity (person) in whose relation such administrative offence report is to be issued shall be notified by employees who perform the audit of the time and place of execution of the administrative offence report at least 3 business days before the date of issuance of such administrative offence report.

69. Execution of the administrative offence report, further examination of the administrative offence case and adoption of resolution to bring the entity (person) to administrative liability shall comply with the rules stipulated in [section IV](#) of the Administrative Offence Code.

The administrative offence report shall be attached to the audit report copy that is kept in the files of the Roskomnadzor territorial agency.

70. If the audit discovers any violations that according to the legislation of the Russian Federation constitute the ground for initiation of a criminal case or an administrative case beyond the competence of Roskomnadzor, then officers who performed the audit shall within 3 business days upon detection of such violations prepare draft letter of notification to respective law enforcement authorities or other governmental authorities with account of requirements to proper jurisdiction established by the Criminal Procedure Code of the Russian Federation and the Administrative Offence Code. The letter shall be supplemented with necessary attachments.

71. Letters to law enforcement authorities or other governmental authorities shall be approved and signed by officers of Roskomnadzor in accordance with allocation of duties and transferred to the employee responsible for sending the documents who shall within 2 business days send the received materials to addressees.

ConsultantPlus: note.

Numbering of sections is given in accordance with the official text of the document.

III. Порядок и формы контроля за исполнением государственной функции

Procedure for monitoring of compliance with and fulfillment of provisions of the Procedure and other regulations that establish requirements to performance of the governmental function

72. Monitoring of compliance with the sequence of actions established by the administrative procedures for performance of the governmental function shall be carried out by chief executives of structural subdivisions responsible for organization of works pertaining to performance of the governmental function.

73. Monitoring shall be carried out through performance by chief executives of structural subdivisions responsible for organization of works pertaining to performance of the governmental function of:

monitoring of compliance with and fulfillment of provisions of the Procedure, other regulations of the Russian Federation on behalf of executives responsible for performance of the governmental function;
signing of documents to be sent to superior officer, chief executive of structural subdivision, chief executive of Roskomnadzor (of chief executive of Roskomnadzor territorial agency).

UIS may be employed in monitoring.

74. The subject of monitoring shall be the procedure for examination of applicants' requests, evaluation of completeness of requests examination, objectivity and accuracy of audit, reasonableness and legality of suggested decisions on such requests.

75. If monitoring discovers any violations of the Procedure or requirements of the legislation of the Russian Federation, chief executives of structural subdivisions responsible for organization of works pertaining to performance of the governmental function shall take measures to eliminate such violations and send to the authorized executive of Roskomnadzor (or Roskomnadzor territorial agency) an offer regarding application or non-application of disciplinary sanctions to persons who committed respective violations.

Procedure and frequency of scheduled and extraordinary monitoring of completeness and quality of performance of the governmental function

76. Monitoring of completeness and quality of performance of the governmental function shall be executed in the following forms:

a) monitoring of compliance with and fulfillment of provisions of the Procedure by executives responsible for performance of the governmental function;

б) signing of documents by chief executives of structural subdivisions;

в) submission to competent authorities of requests for provision of information about processing of respective applications;

г) examination of appeals against actions (omissions) of executives of structural subdivisions responsible for performance of the governmental function.

77. Monitoring of completeness and quality of performance of the governmental function may be

scheduled and extraordinary.

78. Scheduled monitoring of completeness and quality of performance of the governmental function shall be carried out in compliance with effective Policy Plans of Roskomnadzor.

79. Extraordinary monitoring of completeness and quality of performance of the governmental function shall be organized and carried out in the following cases:

receipt of information about respective violations from individuals, legal entities, governmental agencies or local authorities;

receipt from individuals, legal entities and private entrepreneurs of appeals against violation of their rights and legal interests by actions (omissions) of executives of Roskomnadzor.

80. Monitoring shall be carried out by chief executives of structural subdivisions responsible for organization of works pertaining to performance of the governmental function as well as by chief executive of Roskomnadzor (territorial agency thereof).

81. Chief executive of Roskomnadzor (chief executives of Roskomnadzor territorial agencies) shall organize and carry out general monitoring over performance of the governmental function by responsible subdivisions.

Liability of executives of Roskomnadzor and territorial agencies of Roskomnadzor for decisions and actions (omissions) taken (committed) during performance of the governmental function

82. Liability for performance of the governmental function shall rest with chief executives of structural subdivisions of Roskomnadzor and territorial agencies thereof as well as directly with chief executive of Roskomnadzor and chief executives of Roskomnadzor territorial agencies.

83. Personal liability for performance of the governmental function shall be stipulated in duty regulations of executives of Roskomnadzor (territorial agencies thereof) responsible for performance of the governmental function.

84. Upon detection of any violations of requirements of the Procedure, requirements of legislation of the Russian Federation or rights of applicants, the guilty shall be held liable in accordance with legislation of the Russian Federation concerning public service.

85. If following an extraordinary monitoring any executives of Roskomnadzor and (or) territorial agencies thereof guilty of violation of the legislation of the Russian Federation are held liable, applicants whose requests formed the basis for monitoring shall within 10 business days upon adoption of respective measures be informed in writing of measures taken.

Provisions that stipulate requirements to the procedure and forms of monitoring of performance of the governmental function including monitoring carried out by individuals, their associations and organizations

86. Monitoring of performance of the governmental function on behalf of individuals shall be carried out through receipt of information concerning the presence in actions of executives of Roskomnadzor (territorial agencies thereof) of any violations of the Procedure and any other regulations stipulating the requirements to performance of the governmental function.

87. Monitoring of performance of the governmental function on behalf of associations of individuals and organizations shall – where such associations and organizations represent the interests of their individual members acting as applicants in performance of the function – be carried out through receipt of information envisaged by the Procedure and through appeal against actions (omissions) and decisions taken by executive during performance of the governmental function.

IV. Prejudicial (extrajudicial) procedure for filing an appeal against decisions and actions (omissions) of Roskomnadzor and territorial agencies thereof that perform the governmental function as well as executives thereof

88. Actions (omissions) and decisions of executives of Roskomnadzor and territorial agencies thereof as well as decisions taken by them during performance of the governmental function subject to this Procedure may be appealed against in a prejudicial (extrajudicial) procedure by both the persons in whose relation the audit was performed and by other persons (individuals, legal entities) whose rights or legal interests were violated by actions (omissions) appealed against (hereafter – the applicants).

89. The applicants shall have the right to appeal against actions (omissions) and decisions taken

(committed) in the course of performance of the governmental function (hereafter – the appeal):

89.1. In a prejudicial (extrajudicial) procedure, by way of subordination:

against actions (omissions) and decisions of executive of Roskomnadzor – to chief executive of Roskomnadzor or his/her deputy;

against actions (omissions) and decisions of executives of Roskomnadzor territorial agencies – to chief executives of Roskomnadzor territorial agencies;

against actions (omissions) and decisions of chief executives of Roskomnadzor territorial agencies – to chief executive of Roskomnadzor;

against actions (omissions) and decisions of chief executive of Roskomnadzor – to the Ministry of Telecom and Mass Communications of the Russian Federation.

90. Receipt by Roskomnadzor of an appeal (request) in any of the following forms shall constitute the ground for initiation of prejudicial (extrajudicial) appeal:

a) during personal visit of the applicant (representative of the applicant);

б) submitted in writing;

в) submitted as an electronic document.

91. In his/her written request, the applicant shall on a mandatory basis specify the name of the authority to which he/she addresses his/her request, or surname, name, patronymic (if any) of the respective executive, or positions of the respective executive; as well as full name of the organization, surname, name, patronymic and position of the representative of the organization; his/her surname, name and patronymic (if any); e-mail address if the response shall be sent in the form of an electronic document; postal address to which the response and notification of redirection of the request shall be sent; state the substance of proposal, request or appeal; the substance of the action (omission) appealed against, affix his/her signature and date.

92. Additionally, the appeal (request) may state:

a) reasons for disagreement with the action (omission) appealed against;

б) circumstances that make the applicant believe that his/her rights, liberties and legal interests have been violated, obstacles have been set on implementation thereof or he/she has been illegally charged with any obligation;

в) any other information that the applicant believes necessary to communicate;

г) written documents and materials or copies thereof that confirm the arguments stated in the appeal;

д) necessary documents and materials in electronic form (in case of submission of appeals in the form of electronic documents).

93. If the appeal (request) is filed on behalf of a legal entity, the appeal (request) shall be signed by the submitting chief executive (his/her deputy) of the legal entity with the date specified.

94. Attached to the appeal (request) may be copies of documents and materials that confirm circumstances stated in the appeal. In this case, the appeal (request) shall list the documents attached.

95. The applicant shall be entitled to request any information and documents necessary to substantiate and examine his/her appeal (request) including those provided in electronic form.

96. The appeal (request) submitted to Roskomnadzor (or territorial agency thereof) shall be registered, and a notification of acceptance of the appeal (request) specifying details of the officer (surname, name, patronymic, telephone number) and the date of adoption of the decision on examination of the appeal (request) shall be issued (sent) to the applicant. During personal visit, the appeal (request) shall be examined for correct execution in the presence of the applicant who may change detected errors (if any) immediately.

97. Executives of Roskomnadzor (or territorial agencies thereof) shall:

ensure objective, comprehensive and timely examination of the appeal, where necessary – in the presence of the applicant who filed the appeal (request) or his/her legal representative;

have the right to request any documents and materials (including those issued in electronic form) that are required for examination of the appeal (request) from other governmental authorities, local authorities and other officers except for courts, agencies of inquiry and preliminary investigation;

based on results of examination of the appeal (request), take measures aimed at restoration or protection of violated rights, liberties and legal interests of the applicant;

response to the appeal (request) on the merits of questions stated in the appeal received as an electronic document shall be sent in the form of an electronic document to e-mail address specified in the appeal (request) or in writing to the postal address specified in the appeal (request).

98. Examination of the appeal and preparation of response to the appeal shall be carried out in accordance with the [rules](#) of document flow established in Roskomnadzor (and territorial agencies thereof).

99. Written appeal received by Roskomnadzor (or territorial agencies thereof) shall be examined

within 30 days upon registration of the written appeal.

100. In exceptional cases provided for in the legislation of the Russian Federation, chief executive of Roskomnadzor (chief executive of Roskomnadzor territorial agency) or the authorized executive shall have the right to extend the period of examination of the appeal for no more than 30 days, with notification of the extended period of examination forwarded to the applicant.

101. If the written request does not specify surname of the applicant who filed the appeal and the postal address, to which the response is to be sent, the appeal shall remain without response.

102. Upon receipt of a written appeal that contains obscene or insulting expressions, threat to property of the governmental agency, threat to property, life, health of the officer and of the officer's family members, Roskomnadzor shall have the right to leave the appeal without response on the merits and inform the applicant of such abuse of rights being inadmissible.

103. If the text of the appeal is illegible, the appeal shall not be responded, which fact is communicated to the applicant given that his/her surname and postal address are legible.

104. If the appeal contains a question that has been repeatedly responded to on the merits in writing in relation to previously filed appeals, and the appeal does not contain any new arguments or circumstances, chief executive of Roskomnadzor (chief executive of Roskomnadzor territorial agency), the officer or the authorized executive shall have the right to render such appeal groundless and terminate written communication with the applicant on the issue provided that such appeal and any previous appeal were filed with the same governmental agency. The applicant who filed the appeal shall be informed thereof.

105. If the response on the merits of the issue raised in the appeal may not be provided without disclosure of any information that constitutes a state secret or any other secret protected by federal law, the applicant who filed the appeal shall be informed that provision of response on the merits of the issue raised in his/her appeal is impossible due to inadmissibility of disclosure of such information.

106. Results of the audit performed by executives of Roskomnadzor shall be reversed, if during the audit gross infringement on the requirements to organization and performance of audits took place. Gross infringements include:

- a) lack of grounds for performance of scheduled or extraordinary on-site review;
- б) failure to meet the established deadlines for audit notification;
- в) performance of the audit with no audit order issued;
- г) execution of audit results based on the documents irrelevant to the subject of the audit;
- д) exceeding established audit periods;
- е) failure to issue the audit report.

107. Response to the appeal shall be signed by chief executive of Roskomnadzor (chief executive of Roskomnadzor territorial agency) or by authorized executive.

108. Response to the appeal received by Roskomnadzor (territorial agency thereof) shall be sent to the postal address specified in the appeal.

109. Individuals and representatives of legal entities may communicate violation of their rights and legal interests, illegal decisions, actions and omissions of Roskomnadzor officers, violation of the Procedure, improper behavior or violations of codes of conduct:

- by telephone number - (495) 987-68-00;
- at Roskomnadzor web-site.

110. Following examination of the appeal (request), one of the following decisions is made:
on dismissal of the appeal;
on partial settlement of the appeal.

If the request contains an appeal against a judicial decision, such request shall within seven days upon registration be returned to the applicant who filed the request, with explanation of the procedure for filing an appeal against such judicial decision.

111. If the facts stated in the appeal are proven:

a) a functional audit in relation to respective officers shall be performed, following which disciplinary measures shall be taken;

б) as regards violation of the procedure for performance of scheduled and extraordinary audits and execution of the results of scheduled and extraordinary audits, the audit report, administrative offence report, instruction for elimination of detected violation shall be reversed.

Appendix 1
to the Administrative [Procedure](#) for execution by the
Federal Service for Supervision in the Sphere of
Communications, Information Technology and Mass
Communications of governmental control and
supervision in the sphere of communication
regarding compliance of federal postal
communication organizations with the procedure for
registration, storage and provision of information
about money transactions that are subject to control
according to legislation of the Russian Federation, as
well as organization of internal control

Details
of the Federal Service for Supervision in the Sphere of Communications,
Information Technology and Mass Communications

Location: Bld. 2, 7, Kitaygorodsky proezd, Moscow,
109074

Official web-site www.rsoc.ru
of Roskomnadzor
in the information and
telecommunication network

Internet:

Operation hours of the department	Monday -	10.00 a.m.
of document flow, archive,	Friday	12.00 p.m.
control and work		from 2.00 p.m.
with individual applications		4.00 p.m.
(acceptance of documents):	Saturday,	day-off
	Sunday	

TERRITORIAL AGENCIES OF THE FEDERAL SERVICE FOR
SUPERVISION IN THE SPHERE OF COMMUNICATIONS, INFORMATION
TECHNOLOGY AND MASS COMMUNICATIONS

N N	Name	Postal address and telephone (http://)	Official web-site	E-mail
1	Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Altai Territory	Internatsionalnaya street, 72, Barnaul, 656049 (3852) 63-04-10, (3852) 35-46-84	22.rsoc.ru	rsockanc22@rsoc.ru
2	Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Amur Region	Lenin street, 113, Blagoveshchensk, Amur Region, 675000 (616-2) 33-73-63, (616-2) 37-16-98	28.rsoc.ru	rsockanc28@rsoc.ru

- 3 Department of the Troitsky pr., 29.rsoc.ru Rsockanc29@rsoc.ru
Federal Service for 45,
Supervision in the Sphere Arkhangelsk,
of Communications, Information 163000
Technology and Mass (8182) 28-62-31,
Communications for the (8182) 20-18-43
Arkhangelsk Region
and the Nenets
Autonomous Area
- 4 Department of the Studencheskaya st., 30.rsoc.ru rsockanc30@rsoc.ru
Federal Service for 3, Astrakhan,
Supervision in the Sphere 414004
of Communications, Information (8512) 49-67-82
Technology and Mass
Communications for the
Astrakhan Region
- 5 Department of the Gagarin st., 6 31.rsoc.ru rsockanc31@rsoc.ru
Federal Service for "a", Belgorod,
Supervision in the Sphere 308007
of Communications, Information (4722) 31-53-77,
Technology and Mass (4722) 31-53-77
Communications for the
Belgorod Region
- 6 Department of the K. Marx st., 32.rsoc.ru rsockanc32@rsoc.ru
Federal Service for 9, Bryansk,
Supervision in the Sphere 241050
of Communications, Information (4832) 74-10-85
Technology and Mass
Communications for the
Bryansk Region
- 7 Department of the 1st Pionerskaya st., 33.rsoc.ru rsockanc33@rsoc.ru
Federal Service for 92, Vladimir,
Supervision in the Sphere 600017
of Communications, Information (4922) 23-03-53,
Technology and Mass (4922) 43-17-17
Communications for the
Vladimir Region
- 8 Department of the Mira st., 9, 34.rsoc.ru rsockanc34@rsoc.ru
Federal Service for Volgograd,
Supervision in the Sphere 400131; postal
of Communications, Information 400066, PO Box 60
Technology and Mass (8442) 33-43-34,
Communications for the (8442) 33-36-55
Volgograd Region
- 9 Department of the Nekrasov st., 35.rsoc.ru rsockanc35@rsoc.ru
Federal Service for 34 "a",
Supervision in the Sphere Vologda, 160019
of Communications, Information (8172) 54-89-20
Technology and Mass (8172) 54-84-94

Communications for the
Vologda Region

- 10 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Voronezh Region Kutsygin st., 29 "a", Voronezh, 394006, PO Box 274 (4732) 36-43-43 36.rsoc.ru rsockanc36@rsoc.ru
- 11 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Zabaikalye Territory Podgorbysky st., 9, Chita, 672027 (3022) 32-30-47, (3022) 26-55-10 (3022) 26-19-83 75.rsoc.ru rsockanc75@rsoc.ru
- 12 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Ivanovo Region Lenin pr-t, 17, office 335, Ivanovo, 153000 (4932) 41-00-55, (4932) 41-00-49 37.rsoc.ru rsockanc37@rsoc.ru
- 13 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Irkutsk Region Khalturin st., 7, Irkutsk, 664011 (3952) 25-50-93, (3952) 34-19-91 38.rsoc.ru rsockanc38@rsoc.ru
- 14 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kabardino-Balkarian Republic Shogentsukov st., 14, Nalchik, KBR, 360000 (8662) 42-22-21, (8662) 42-40-80 07.rsoc.ru rsockanc07@rsoc.ru
- 15 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kaliningrad Region Kommunalnaya st., 4, Kaliningrad, 236000 (4012) 45-15-50 (4012) 93-00-82 39.rsoc.ru rsockanc39@rsoc.ru
- 16 Department of the Federal Service for Supervision in the Sphere Dzerzhinsky st., 1/46, Kaluga, 248600 40.rsoc.ru rsockanc40@rsoc.ru

of Communications, Information (4842) 59-00-59
Technology and Mass
Communications for the
Kaluga Region

- 17 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kamchatka Territory Vladivostokskaya st., 31, Petropavlovsk-Kamchatsky, 683024 (4152) 41-08-37 (4152) 41-06-36 41.rsoc.ru rsockanc41@rsoc.ru
- 18 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Karachayevo-Cherkessian Republic Kavkazskaya st., 19, Cherkessk, Karachayevo-Cherkessian Republic, 369000 (7822) 26-42-92 09.rsoc.ru rsockanc09@rsoc.ru
- 19 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kemerovo Region Starygin st., 7, Kemerovo, 650025 (3842) 36-90-03 (3842) 36-49-24 42.rsoc.ru rsockanc42@rsoc.ru
- 20 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kirov Region Komsomolskaya st., 43, Kirov, 610001 (8332) 63-39-00 (8332) 54-37-28 43.rsoc.ru rsockanc43@rsoc.ru
- 21 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kostroma Region Panovo estate, 36, Kostroma, 156010 (4942) 43-33-23 (4942) 33-65-61 44.rsoc.ru rsockanc44@rsoc.ru
- 22 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Krasnodar Territory and the Republic of Adygeya (Adygeya) Maiakovskogo st., 158, Krasnodar, 350001 (861) 233-37-14 (861) 239-31-36 23.rsoc.ru rsockanc23@rsoc.ru

- 23 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Krasnoyarsk Territory
Novosibirskaya st., 64-a,
Krasnoyarsk, 660028
(3912) 44-19-09,
(3912) 65-39-84
24.rsoc.ru rsockanc24@rsoc.ru
- 24 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kurgan Region
Klimov st., 60,
Kurgan, 640000
(3522) 41-76-26
(3522) 41-77-37
45.rsoc.ru rsockanc45@rsoc.ru
- 25 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Kursk Region
Krasnaya ploshchad, 8, Kursk,
305000
(4712) 56-26-33
(4712) 56-12-03
46.rsoc.ru rsockanc46@rsoc.ru
- 26 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Lipetsk Region
Popov per., 5,
Lipetsk, 398016
(4742) 35-66-00
(4742) 34-14-58
48.rsoc.ru rsockanc48@rsoc.ru
- 27 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Magadan Region and the Chukotka Autonomous District
Proletarskaya st., 68, Magadan,
685030
(413-2) 6-2-27-18
(413-2) 6-2-54-36
49.rsoc.ru rsockanc49@rsoc.ru
- 28 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for Moscow and the Moscow Region
Starokashirskoe shosse, 2, bld.
10, GSP-7, Moscow, 115998
(495) 957-08-20
(495) 957-08-48
77.rsoc.ru rsockanc77@rsoc.ru
- 29 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Murmansk Region
Rusanova per., 10, Murmansk,
183038
(8152) 45-54-30
(8152) 55-01-00
51.rsoc.ru rsockanc51@rsoc.ru

Communications for the
Murmansk Region

- 30 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Nizhni Novgorod Region Zelensky syezd, 4, GSP-5, Nizhni Novgorod, 603001 (831) 4303317 (831) 4308339 52.rsoc.ru rsockanc52@rsoc.ru
- 31 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Novgorod Region Slavnaya st., 48 "a", Veliky Novgorod, 173000 (8162) 67-16-74, (8162) 67-16-70 53.rsoc.ru rsockanc53@rsoc.ru
- 32 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Novosibirsk Region Sovetskaya st., 33, Novosibirsk, 630099 (383) 227-14-41 (383) 219-11-76 54.rsoc.ru rsockanc54@rsoc.ru
- 33 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Omsk Region Kuybyshev st., 79, Omsk, 644001 (3812) 37-12-08 55.rsoc.ru rsockanc55@rsoc.ru
- 34 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Orenburg Region Televizionny per., 3/1, Orenburg, 460024 (3532) 56-00-72 (3532) 56-00-94 56.rsoc.ru rsockanc56@rsoc.ru
- 35 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Orel Region Krasin st., 7, Orel, 302001 (4862) 43-04-24 57.rsoc.ru rsockanc57@rsoc.ru
- 36 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Karpinsky st., 12, Penza, 440011 (8412) 48-79-79 58.rsoc.ru rsockanc58@rsoc.ru

Communications for the
Penza Region

- 37 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Perm Territory Lenin st., 68, Perm, 614096 (342) 236-16-33 (342) 236-26-49 59.rsoc.ru rsockanc59@rsoc.ru
- 38 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Primorye Territory Belomorskaya st., 18, Vladivostok, 690022 (4232) 37-43-53 (4232) 37-50-46 25.rsoc.ru rsockanc25@rsoc.ru
- 39 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Pskov Region Sovetskaya st., 49, Pskov, 180004 (8112) 66-84-93 (8112) 66-01-19 60.rsoc.ru rsockanc60@rsoc.ru
- 40 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Altai Kommunisticheskiy pr., 61, Gorno-Altaysk, Republic of Altai, 649006 (388 22) 230-80 (388 22) 231-81 04.rsoc.ru rsockanc04@rsoc.ru
- 41 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Bashkortostan 50 let Oktyabrya st., 20, bld. 1, Ufa, 450005 (347) 251-50-51 (347) 251-50-40 02.rsoc.ru rsockanc02@rsoc.ru
- 42 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Buryatia Krasnoarmeyskaya st., 20, Ulan-Ude, 670034 (3012) 44-88-22, (3012) 44-69-99 03.rsoc.ru rsockanc03@rsoc.ru
- 43 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass S. Stalsky st., 2, Mahachkala, RD, 367000 (8722) 68-26-00 (8722) 67-91-90 05.rsoc.ru rsockanc05@rsoc.ru

Communications for the
Republic of Dagestan

- 44 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Ingushetia Moskovskaya st., 20, Nazran, Republic of Ingushetia, 386102 (87322) 22-26-50, (87322) 22-25-56 06.rsoc.ru rsockanc06@rsoc.ru
- 45 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Kalmykia Lenin st., 329, Elista, Republic of Kalmykia, 358000 (847) 244-03-68 08.rsoc.ru rsockanc08@rsoc.ru
- 46 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Karelia Pervomaysky pr., 30 "a", Petrozavodsk, Republic of Karelia, 185910 (8142) 71-70-70 (8142) 71-70-89 10.rsoc.ru rsockanc10@rsoc.ru
- 47 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Komi Republic Kommunisticheskaya st., 17, Syktyvkar, Komi Republic, 167981 (8212) 21-68-00 11.rsoc.ru rsockanc11@rsoc.ru
- 48 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Marij El Gagarin st., 8, Yoshkar-Ola, Republic of Marij El, 424006 (8362) 63-04-23 (8362) 45-10-39 12.rsoc.ru rsockanc12@rsoc.ru
- 49 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Republic of Mordovia Kommunisticheskaya st., 89, office 607, Saransk, 430000 (834) 247-55-48 (834) 232-75-21 13.rsoc.ru rsockanc13@rsoc.ru
- 50 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Kurashov st., 22, Yakutsk, 677000 (4112) 42-43-84 (4112) 34-14-28 14.rsoc.ru rsockanc14@rsoc.ru

Communications for the
Republic of Sakha
(Yakutia)

- 51 Department of the Markus st., 22, 15.rsoc.ru rsockanc15@rsoc.ru
Federal Service for Vladikavkaz, RNO
Supervision in the Sphere - Alania, 362027
of Communications, Information (8672) 54-32-32
Technology and Mass (8672) 54-54-54
Communications for the
Republic of North
Ossetia - Alania
- 52 Department of the Garifianov st., 16.rsoc.ru rsockanc16@rsoc.ru
Federal Service for 28 "a",
Supervision in the Sphere Kazan, 420138,
of Communications, Information PO Box 25
Technology and Mass (843) 224-21-21
Communications for the (843) 228-59-05
Republic of Tatarstan
(Tatarstan)
- 53 Department of the Druzhba st., 156, 17.rsoc.ru rsockanc17@rsoc.ru
Federal Service for Kyzyl, 667000,
Supervision in the Sphere PO Box 53
of Communications, Information (39422) 2-09-90
Technology and Mass (39422) 2-09-91
Communications for the
Republic of Tyva
- 54 Department of the Shchetinkin st., 19.rsoc.ru rsockanc19@rsoc.ru
Federal Service for 20, Abakan,
Supervision in the Sphere Republic of Khakassia,
of Communications, Information 655017
Technology and Mass (3902) 23-98-18
Communications for the
Republic of Khakassia
- 55 Department of the Metallurgicheskaya, 61.rsoc.ru rsockanc61@rsoc.ru
Federal Service for st.,
Supervision in the Sphere 113/46,
of Communications, Information Rostov-on-Don,
Technology and Mass 344029
Communications for the (863) 218-65-73
Rostov Region (863) 211-12-12
- 56 Department of the Leninskogo 62.rsoc.ru rsockanc62@rsoc.ru
Federal Service for Komsomola st., 15,
Supervision in the Sphere Ryazan, 390005
of Communications, Information (4912) 76-35-30
Technology and Mass (4912) 21-52-03
Communications for the
Ryazan Region
- 57 Department of the A. Tolstoy st., 63.rsoc.ru rsockanc63@rsoc.ru
Federal Service for 118, Samara,

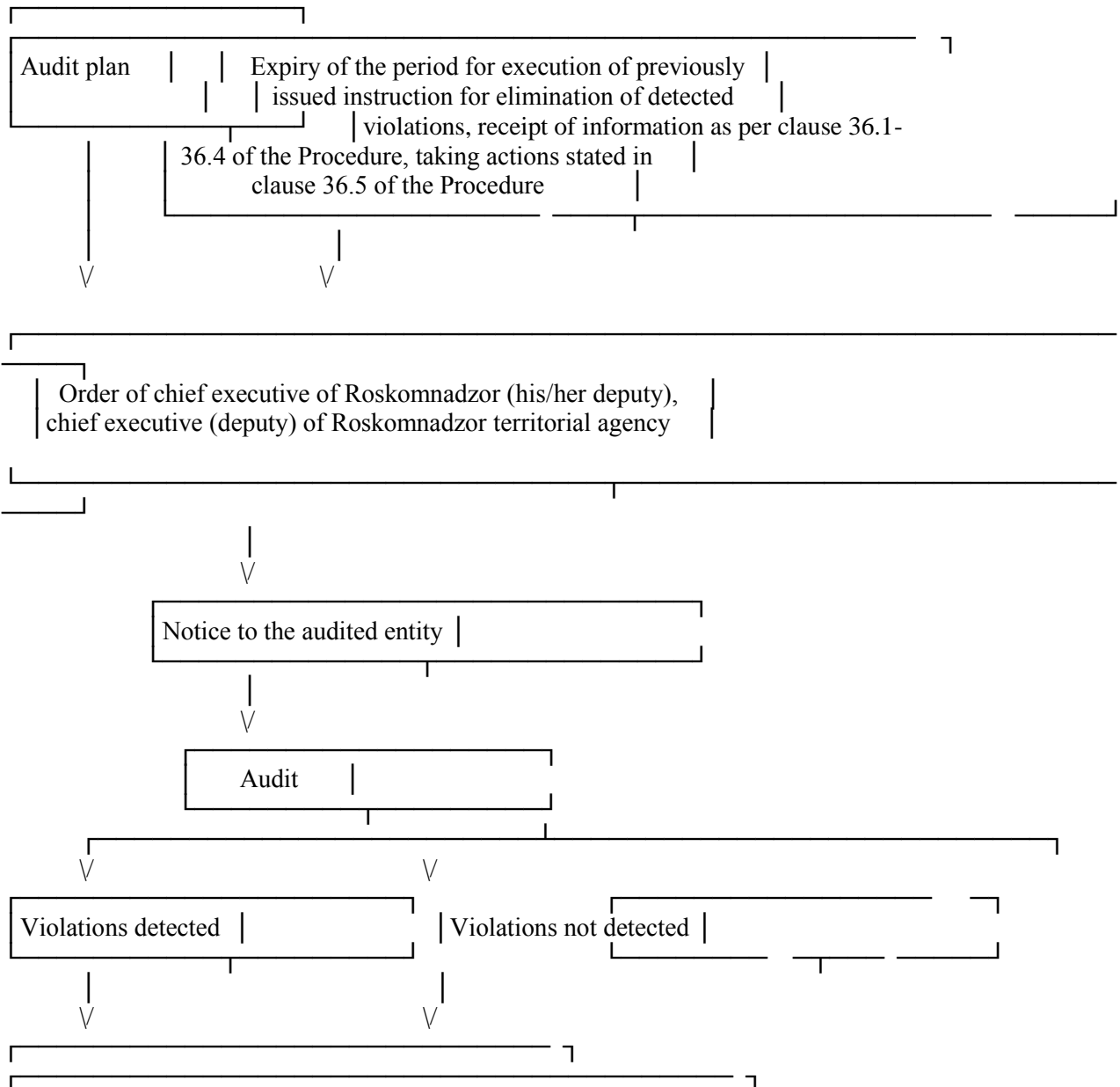
- Supervision in the Sphere 443099
of Communications, Information (846) 332-53-26
Technology and Mass (846) 270-44-00
Communications for the
Samara Region
- 58 Department of the Galernaya st., 78.rsoc.ru rsockanc78@rsoc.ru
Federal Service for 27,
Supervision in the Sphere Saint Petersburg,
of Communications, Information 190000
Technology and Mass (812) 571-72-17
Communications for (812) 571-27-31
Saint Petersburg and the
Leningrad Region
- 59 Department of the Zhukovsky st., 64.rsoc.ru rsockanc64@rsoc.ru
Federal Service for 19, Saratov,
Supervision in the Sphere 410010
of Communications, Information (8452) 64-91-57
Technology and Mass (8452) 64-93-38
Communications for the
Saratov Region
- 60 Department of the Dzerzhinsky st., 65.rsoc.ru rsockanc65@rsoc.ru
Federal Service for 38, Yuzhno-
Supervision in the Sphere Sakhalinsk, 693020,
of Communications, Information PO Box 43
Technology and Mass (4242) 74-46-44
Communications for the (4242) 77-19-15
Sakhalin Region
- 61 Department of the Lenin pr., 39, 66.rsoc.ru rsockanc66@rsoc.ru
Federal Service for Yekaterinburg,
Supervision in the Sphere 620000, PO Box 337
of Communications, Information (343) 359-01-00
Technology and Mass (343) 359-01-59
Communications for the
Sverdlovsk Region
- 62 Department of the Nakhimov st., 67.rsoc.ru rsockanc67@rsoc.ru
Federal Service for 21, Smolensk,
Supervision in the Sphere 214025
of Communications, Information (4812) 35-39-53
Technology and Mass (4812) 35-50-20
Communications for the
Smolensk Region
- 63 Department of the Tukhachevsky st., 26.rsoc.ru rsockanc26@rsoc.ru
Federal Service for 8,
Supervision in the Sphere Stavropol,
of Communications, Information 355040
Technology and Mass (8652) 72-35-36
Communications for the (8652) 73-15-35
Stavropol Territory
- 64 Department of the Sovetskaya st., 68.rsoc.ru rsockanc68@rsoc.ru

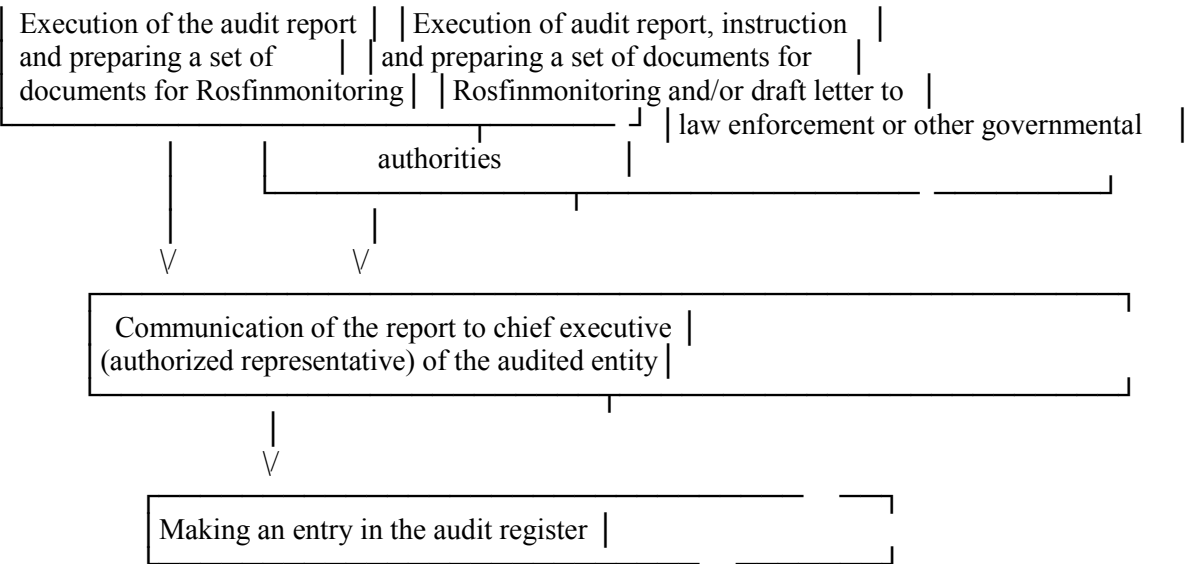
- Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Tambov Region 182, Tambov, 392000 (4752) 56-06-57 (4752) 56-16-55
- 65 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Tver Region Trekhsviatskaya st., 6, Tver, 170000 (4822) 35-81-31 (4822) 35-81-90 69.rsoc.ru rsockanc69@rsoc.ru
- 66 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Tomsk Region Eniseyskaya, 23/1, Tomsk, 634041 (3822) 31-01-11 70.rsoc.ru rsockanc70@rsoc.ru
- 67 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Tula Region Smidovich st., 1 "a", Tula, 300600 (4872) 33-13-85 (4872) 33-26-26 71.rsoc.ru rsockanc71@rsoc.ru
- 68 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Tyumen Region, the Khanty-Mansi Autonomous District - Yugra and the Yamal-Nenets Autonomous District Respubliki st., 12, Tyumen, 625003 (3452) 46-86-39 (3452) 24-12-36 72.rsoc.ru rsockanc72@rsoc.ru
- 69 Department of the Federal Service for Supervision in the Sphere of Communications, Information Technology and Mass Communications for the Udmurtian Republic 5th Podlesnaya st., 12 "a", Izhevsk, 426069 (3412) 58-66-44 (3412) 51-19-87 18.rsoc.ru rsockanc18@rsoc.ru
- 70 Department of the Federal Service for Supervision in the Sphere of Communications, Information K. Marx st., 33/2, Ulyanovsk, 432071 73.rsoc.ru rsockanc73@rsoc.ru

- Technology and Mass (8422) 44-65-55
 Communications for the (8422) 41-17-79
 Ulyanovsk Region
- 71 Department of the Lenin st., 4, 27.rsoc.ru rsockanc27@rsoc.ru
 Federal Service for Khabarovsk,
 Supervision in the Sphere 680000
 of Communications, Information (4212) 41-72-70
 Technology and Mass (4212) 41-72-88
 Communications for the
 Khabarovsk Territory and the
 Jewish Autonomous
 Region
- 72 Department of the Tsvilling st., 74.rsoc.ru rsockanc74@rsoc.ru
 Federal Service for 22,
 Supervision in the Sphere Chelyabinsk,
 of Communications, Information 454000
 Technology and Mass (351) 263-91-09
 Communications for the
 Chelyabinsk Region
- 73 Department of the Isaev st., 36, 20.rsoc.ru rsockanc20@rsoc.ru
 Federal Service for Grozny, 364024
 Supervision in the Sphere (8712) 22-31-24
 of Communications, Information
 Technology and Mass
 Communications for the
 Chechen Republic
- 74 Department of the Gladkov st., 7 21.rsoc.ru rsockanc21@rsoc.ru
 Federal Service for "b", Cheboksary,
 Supervision in the Sphere 428020
 of Communications, Information (8352) 66-73-25
 Technology and Mass
 Communications for the
 Chuvash Republic
 - Chuvashia
- 75 Department of the Kirov st., 7, 76.rsoc.ru rsockanc76@rsoc.ru
 Federal Service for Yaroslavl,
 Supervision in the Sphere 150000
 of Communications, Information (4852) 30-49-20
 Technology and Mass (4852) 30-54-08
 Communications for the
 Yaroslavl Region

and supervision in the sphere of communication regarding compliance of federal postal communication organizations with the procedure for registration, storage and provision of information about money transactions that are subject to control according to legislation of the Russian Federation, as well as organization of internal control

FLOWCHART FOR
 PERFORMANCE OF THE GOVERNMENTAL FUNCTION PERTAINING TO
 GOVERNMENTAL CONTROL AND SUPERVISION IN THE SPHERE OF
 COMMUNICATION REGARDING COMPLIANCE OF FEDERAL POSTAL
 COMMUNICATION ORGANIZATIONS WITH THE PROCEDURE FOR
 REGISTRATION, STORAGE AND PROVISION OF INFORMATION ABOUT
 MONEY TRANSACTIONS THAT ARE SUBJECT TO CONTROL
 ACCORDING TO LEGISLATION OF THE RUSSIAN FEDERATION, AS
 WELL AS ORGANIZATION OF INTERNAL CONTROL





FEDERAL SERVICE FOR FINANCIAL MARKETS

48. ORDER dated 2 November 2011 under No. 11-57/пз-н APPROVING THE FORM OF A WRITTEN DEMAND (REQUEST) ABOUT THE PRESENTATION OF DOCUMENTS, EXPLANATIONS, AND INFORMATION, WHICH ARE SPECIFIED IN THE PART OF ARTICLE 16 OF THE FEDERAL LAW DATED 27 JULY 2010 UNDER NO. 224-FL “ON COMBATING THE MISUSE OF INSIDER INFORMATION AND MARKET MANIPULATION AND ON INTRODUCING AMENDMENTS TO CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION”, TO THE CREDIT INSTITUTIONS

In accordance with [paragraph 4 of Article 13](#), [part 5 of Article 16](#) of the Federal Law dated 27 July 2010 under No. 224-FL “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation” (Collection of Legislative Acts of the Russian Federation, 2010, No. 31, art. 4193; 2011, No. 29, art. 4291), [Regulations](#) on the Federal Service for Financial Markets, approved by the Decree of the Government of the Russian Federation dated 29 August 2011 No. 717 (Collection of Legislative Acts of the Russian Federation, 2011, No. 36, Art. 5148), I hereby order:

to approve the attached [form](#) of a written demand (request) about the presentation of documents, explanations, and information which are specified in [part 1 of Article 16](#) of the Federal Law dated 27 July 2010 under No. 224-FL “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation”, to credit institutions in consultation with the Bank of Russia.

The head
D.V.PANKIN

Sample

Standard form of the Head of the FSFM of Russia with angular location of company details	_____ _____ (full company name of the credit institution) _____ _____ _____ (postal address)
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DEMAND (REQUEST)
about the presentation of documents, explanations, information

In accordance with [part 1 of Article 16](#) of the Federal Law dated 27 July 2010 under No. 224-FL “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation”, in accordance with [paragraphs 2 \(3, 4\) Part 1 of Article 14](#) of the Federal Law dated 27 July 2010 under No.224-FL “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation”, [paragraphs 5.4.10.7, 5.4.33](#) of the Regulations on the Federal Service for Financial Markets, approved by Decree of the Government of the Russian Federation dated 29 August 2011 No. 717, in connection with

(specify the grounds of forwarding a demand (request))

(specify full company name of credit institution)

Within the timeframe of _____ from the date of receipt of the demand (request) to
PRESENT to the Federal Service for Financial Markets

(specify documents, explanations, information, including those containing
information constituting the bank secrecy on legal entities and individuals involved in entrepreneurial
activities without forming a legal entity, and form of presentation)

Documents, explanations, information presented in hard copies must be signed by an authorized person
and sealed _____.

(specify full company name of the credit institution)

If the amount of presented documents, explanations, information is more than one sheet, the sheets
should be bound, numbered, sealed by _____

(specify full company name of the credit institution)

and signed by an authorized person on the place of the binding.

Signature Print Name



FEDERAL SERVICE FOR FINANCIAL MARKETS

49. ORDER dated 28 February 2012 under No. 12-9/пз-н APPROVING REGULATIONS ON MANNER AND TIMEFRAME OF DISCLOSURE OF INSIDER INFORMATION OF PERSONS SPECIFIED IN PARAGRAPHS 1 - 4, 11 AND 12 OF ARTICLE 4 OF THE FEDERAL LAW "ON COMBATING THE MISUSE OF INSIDER INFORMATION AND MARKET MANIPULATION AND ON INTRODUCING AMENDMENTS TO CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION"

In accordance with [part 1 of article 3](#) and [part 1 of article 8](#) of the Federal Law dated 27 July 2010 under No. 224-FL "On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation" (Collection of Legislative Acts of the Russian Federation, 2010, No. 31, art. 4193), [Regulations](#) on the Federal Service for Financial Markets, approved by the Decree of the Government of the Russian Federation dated 29 August 2011 No. 717 (Collection of Legislative Acts of the Russian Federation, 2011, No. 36, Art. 5148), I hereby order:

1. To approve the attached [Regulations](#) on manner and timeframe of disclosure of insider information of persons specified in [paragraphs 1-4, 11 and 12 of Article 4](#) of the Federal Law "On combating misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation."
2. To declare invalid the [Regulations](#) on manner and timeframe of disclosure of insider information of persons specified in paragraphs 1-4, 11 and 12 of Article 4 of the Federal Law "On combating misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation", approved by the Order of FSFM of Russia dated 12 May 2011 under No. 11-18/пз-н <1>.

<1> Registered in the Ministry of Justice of the Russian Federation on 22 June 2011, the registration No. 21448.

The head
D.V.PANKIN

REGULATIONS

ON MANNER AND TIMEFRAME OF DISCLOSURE OF INSIDER INFORMATION OF PERSONS SPECIFIED IN PARAGRAPHS 1 - 4, 11 AND 12 OF ARTICLE 4 OF THE FEDERAL LAW “ON COMBATING THE MISUSE OF INSIDER INFORMATION AND MARKET MANIPULATION AND ON INTRODUCING AMENDMENTS TO CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION”

1. This Regulations establish the manner and timeframe of the disclosure of insider information of persons specified in [paragraphs 1 - 4, 11 and 12 of Article 4](#) of the Federal Law dated 27 July 2010 under No. 224-FL “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation” <1> (hereinafter - the persons who are insiders).

<1> Collection of Legislative Acts of the Russian Federation, 2010, No. 31, Art. 4193; 2011, No. 29, Art. 4291; 2011, No. 48, Art. 6728.

2. Unless otherwise specified in these Regulations or other regulatory legal acts of the federal executive body for the securities market, insider information of persons who are insiders is subject to disclosure in the [manner](#) and within the timeframe stipulated by regulatory legal acts of the federal executive body for the securities market for disclosing announcements of corporate actions of securities issuers.

3. In cases where in accordance with the regulatory legal acts of the federal executive body for the securities market the announcements of corporate actions of securities issuers are subject to publishing in the information resource that is updated in real time and is provided by the information agency (hereinafter – news feed), the publication of announcements of insider information of persons who are insiders should be done in the news feed at least of one of the news agencies that are authorized in the established procedure to carry out actions on the disclosure of information in the securities market (hereinafter - the disseminator of information in the securities market) in the period until 10.00 am on the last day during which such publication should be implemented. Therewith, the time zone, that determines the time of publication, is set at the location of the person who is an insider, and in the case if 10.00 am by the time zone at the location of the person who is an insider will pass away after an hour, the corresponding operations break in the disseminator of information on the securities market in according with established rules, at the location of the distribution of information on the securities market.

4. In cases where in accordance with the regulatory legal acts of the federal executive body for the securities market the announcements of corporate actions of securities issuers are subject to publishing in the information and telecommunications network “Internet” (hereinafter - the Internet), except for the publication in the news feed, the publication of announcements of insider information (texts of documents containing insider information) of management companies, business entities, listed in the registry provided by Article 23 of the Federal law dated 26 June 2006 under No. 135-FL “On protection of competition” <1> and occupying a dominant position in geographical boundaries of the Russian Federation on certain commodity market, trading organisers, clearing organisations, depositories and credit organisations performing calculations based on the results of transactions made via the trade organisers, rating agencies, should be carried out on the site in the Internet (hereinafter - the page in the Internet), the electronic address of which includes a domain name, the rights to which belong to the corresponding, specified in this paragraph, person who is an insider.

<1> Collection of Legislative Acts of the Russian Federation, 2006, No. 31, Art. 3434; 2007, No. 49, p. 6079; 2008, No. 18, art. 1941; 2008, No. 27, Art. 3126; 2008, No. 45, Art. 5141; 2009, No. 29, Art. 3601; 2009, No. 29, Art. 3610; 2009, No. 52, Art. 6450; 2009, No. 52, Art. 6455; 2010, No. 15, Art. 1736; 2010,

No. 19, Art. 2291; 2010, No. 49, p. 6409; 2009, No. 29, Art. 3618.

5. When publishing information on the Internet, a person who is an insider is obliged to provide free and easy access to such information, and to report, at the request of interested persons, the address of the Internet page on which the publication of information is carried out.

6. Announcement of insider information of persons who are insiders shall be published in the following timeframe from the date of occurrence of the relevant fact (event, action) or the date on which the person who is an insider, knew or should have known of its occurrence:

- in the news feed - no later than 1 day;
- on the web site - no later than 2 days.

The request of publication of announcement in the news feed does not apply to announcements of insider information of stock, currency, commodity exchanges, and other organisations that in compliance with the federal laws carry out activities on the organisation of trading of financial instruments, foreign currency and (or) commodities (hereinafter - the trading organisers) as well as clearing organisations, depositories and credit institutions performing calculations based on the results of the transactions made through trading organisers.

7. If the insider information of persons who are insiders is contained in documents of specified persons, including those approving by their competent authorities and (or) signed by their authorized persons, the disclosure of such insider information is carried out by ensuring access to it to any interested persons irrespective of purposes of obtaining this information.

8. Access to insider information specified in [paragraph 7](#) hereof shall be provided:

1) by publishing on the web site the text of the document containing insider information of a person who is an insider - no later than 2 days:

from the date of approval by the authorized body of a person, who is an insider, of the relevant document, and if this authorized body is a collegial body - no later than 2 days from the date of drawing up minutes (date of expiration established by the legislation of the Russian Federation for drawing up protocol) of the meeting (session) of the authorized collegial body of a person who is an insider;

from the date of signing, by authorized persons of a person that is an insider, of the relevant document, if such a document is not subject to approval by the authorized body of a person who is an insider;

2) by publishing in the news feed the announcement of procedure of access to insider information contained in the document of a person who is an insider, - in the timeframe no later than one day from the date of publishing on the web site the text of the document containing insider information of a person who is an insider;

3) by providing a copy of the document containing insider information of a person who is an insider, at the request of the interested person, no later than 7 days from the date of receipt of request for payment at no more than cost of making a copy.

9. Access to insider information contained in the decision, approved by issuer's authorized body, on issuance (additional issuance) of equity securities, prospectus for securities, report of results of securities issuance (additional issuance), is provided by the manners and within the timeframe specified in [paragraph 8](#) hereof from the date of the publishing of information on the state registration of the issuance (additional issuance) of issuer's securities, the registration of prospectus for securities of the issuer, the state registration of the report of results of securities issuance (additional issuance) of the issuer's securities, respectively, on the web page of the registration agency or receipt of the registration authority's written notice by the issuer about such state registration (registration) by mail, fax or electronic mail, delivery by hand whichever is the earlier.

10. Insider access to information contained in the approved (by the trading organiser's authorized body) rules of trading (stock trading) of securities, derivative financial instruments, foreign currency or exchange goods, the rules of listing of securities, derivatives, foreign exchange or certain commodity, as well as contained in the approved (by the authorized body in the stock exchange) rules of trading on the stock exchange, securities listing and delisting rules, in the clearing rules approved by the authorized body of the clearing organisation which in accordance with the requirements of federal laws are subject to the registration in the federal executive body for the securities market or other authorized federal executive

body, is provided by the manners and within the timeframe specified in [paragraphs 1 and 3 of paragraph 8](#) of these Regulations, from the date of receipt by the trading organiser, stock exchange or clearing organisation, respectively, of the written notice of the federal executive body for the securities market or other authorized federal executive body about the registration of documents provided for in this paragraph.

11. Unless otherwise provided in the regulatory legal acts of the federal executive body for the securities market, the texts of announcements of insider information (documents texts containing insider information) of persons who are insiders should be available on the web page from the date of the expiration of time for their publishing in the web page, and if they are published in the web page after the expiry of that time from the date of their publishing on the Internet and before the expiration of no less than 12 months from the date of publishing on the Internet.

12. Insider information of issuers, equity securities of which are admitted to tenders on the trading organiser on the securities market or in respect of equity securities of which there was made the application for their admission to tenders on the trading organiser on the securities market, is disclosed in the manner and within the timeframe stipulated by the [Regulations](#) on disclosure of information by securities issuers, approved by the Order of FSFM of Russia dated 4 October 2011 under No. 11-46/ПЗ-Н <1>.

<1> Registered in the Ministry of Justice of the Russian Federation on 1 December 2011, the registration No. 22470.

13. Insider information of management companies of mutual investment funds, the investment shares of which are admitted to tenders on the trading organiser on the securities market or in respect of investment shares of which there was made the application for admission to tenders on the trading organiser on the securities market (hereinafter - management companies), is disclosed in the manner and within the timeframe stipulated by the Regulation on the requirements for the manners and timeframe of disclosure of information related to the activities of incorporated investment funds and management companies of mutual investment funds, as well as to the content of the information disclosed, approved by the Order of the FSFM of Russia dated 22 June 2005 under No. 05-23/ПЗ-Н <1> (as amended by the Order of FMFS of Russia dated 25 May 2006 under No. 06-55/ПЗ-Н <2>), dated 17 June 2008 under No. 08-25/ПЗ-Н <3> dated 24 December 2009 09-63/ПЗ-Н <4>).

<1> Registered in the Ministry of Justice of the Russian Federation on 19 August 2005, registration N 6928.

<2> Registered in the Ministry of Justice of the Russian Federation on 28 June 2006, registration N 7988.

<3> Registered in the Ministry of Justice of the Russian Federation on 16 July 2008, registration N 11990.

<4> Registered in the Ministry of Justice of the Russian Federation on 12 March 2010, registration N 16609.

14. Insider information of trading organisers on the securities market, including insider information of stock exchanges, specified in [chapter VII](#) of Regulations about the activities on trading organisation in the securities market, approved by the Order of FSFM of Russia dated 28 December 2010 under No. 10-78/ПЗ-Н <1> (as amended by the order of FSFM of Russia dated 7 June 2011 under No. 11-26/ПЗ <2>), dated 17 November 2011 under No. 11-60/ПЗ-Н <3>), is disclosed in the manner and within the timeframe stipulated by [chapter VII](#) of Regulations.

<1> Registered in the Ministry of Justice of the Russian Federation on 25 March 2011, registration No. 20295.

<2> Registered in the Ministry of Justice of 22 July 2011, registration No. 21490.

<3> Registered in the Ministry of Justice of 9 December 2011, registration No. 22527.

15. The following information shall not be subject to disclosure in accordance with these Regulations:

1) issuers' insider information:

on decisions taken by the issuer's board of directors (supervisory board) on matters falling within its

jurisdiction in accordance with the Charter (constituent documents) of such issuer, if such information in the manner established by the issuer refers to his confidential information, except for information on decisions taken by the issuer's board of directors (supervisory board) on matters falling within its jurisdiction in accordance with federal laws;

on the conditions of the agreement about the price maintenance (stabilization) on the issuer's equity securities (foreign issuer' securities certifying the rights in regard of the equity securities of Russian issuers), except for the terms of the effect of the mentioned agreement;

2) insider information of management companies:

on taking by the management company's employees decisions relating to the commitments of transactions out of the assets constituting a mutual investment fund;

on admitting applications by the management company for redemption or exchange of 25 percent or more of the investment shares of a mutual fund investment;

on the assets constituting the mutual investment fund and their share in the property assets of a mutual investment fund;

3) insider information of trading organisers which is contained:

in the registry of applications, filed by the tenderers to the trading organizer, for commitment of transactions with securities, foreign currencies, certain commodity or for conclusion of agreements that are derivative financial instruments;

in the registry of transactions (registered by the trading organiser) with securities, foreign currencies, certain commodity or transactions of derivative financial instruments;

in reports on off-exchange securities transactions submitted to the stock exchange;

in the registry of off-exchange securities transactions maintained by the stock exchange;

in the registry of off-exchange securities transactions maintained by the commodity exchange;

4) insider information of clearing organisations, depositories and credit organisations performing calculations based on the results of the transactions made through trading organisers:

contained in clearing registers of clearing participants, in which there was carried out a record of enforceable obligations of clearing participants for transactions made via the trading organiser, as well as accounting of information on securities, cash, foreign currency, certain commodity, designed to fulfill the obligations of a clearing participant;

contained in enforceable instructions of depository, performing the calculations based on the results of transactions, made through trading organizers, for deposit of securities into trading depository account;

on operations in clearing bank accounts, clearing depository accounts and clearing commodity accounts;

on operations on trading bank accounts, trading depository accounts and trading commodity accounts;

on the obligations of the clearing participants in regard of which clearing is carried out;

5) insider information of professional participants of the securities market performing operations with financial instruments for customers' benefit:

contained in the customer's enforceable instructions for commitment of securities transactions;

contained in customer's enforceable instructions for conclusion of agreements which are derivative financial instruments;

constituting the essence of the trust agreements relating to making securities transactions and (or) conclusion of agreements which are derivative financial instruments;

6) insider information of participants in exchange trade, exchange intermediaries, stockbrokers, which is contained:

in the customer's enforceable instructions for commitment of exchange commodity transactions;

in the customer's enforceable instructions for conclusion of agreements which are derivative instruments, whose underlying asset is a commodity;

7) insider information of credit institutions and (or) other participants of organized tenders held by currency exchange, which carry out in customers' interests the foreign exchange transactions on organized tenders held by the currency exchange, is contained:

in the customer's enforceable instructions for the purchase (buying) or sale of foreign currency on organized tenders held by currency exchange;

in the customer's enforceable instructions for signing of agreements on organized tenders held by currency exchange, which are derivative financial instruments, whose underlying asset is a foreign currency;

8) insider information of rating agencies:

on the assignment, change, suspension of the rating or other rating action in the case if the assignment of rating was carried out on the basis of the agreement concluded by the rating agency with one of the persons referred to in [paragraphs 1 - 4 of Article 4](#) of the Federal Law “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation”, and such a person, in accordance with the terms of the mentioned agreement, waived the assigned rating (rating estimation) or the result of another rating action carried out by a rating agency;

relating to insider information of persons referred to in [paragraphs 1 - 4 of Article 4](#) of the Federal Law “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation”, received by a rating agency in connection with the assignment of rating or commitment of any other rating action.

16. Trading organiser provides free and easy access to the summary information, including the information about the number of securities, the amount of a certain commodity exchange, foreign currency, the amount of obligations in transactions which are derivative financial instruments with respect to which the corresponding applications were submitted or the corresponding transactions were committed, costs of commitment of corresponding transactions for a certain period of time, from the registries referred to in [subparagraph 3 of paragraph 15](#) hereof, as well as to the summary information from the reports, submitted to the stock exchange, on the off-exchange securities transactions on its page in the Internet in accordance with the requirements established by internal documents of trading organiser. Wherein the said information must not contain information about the persons who filed the appropriate applications and (or) committed the corresponding transactions (persons on behalf of and (or) at cost of whom the corresponding applications were submitted and (or) the corresponding transactions were committed).

17. According to these Regulations, the information disseminator on the securities market does not need to perform other actions, except for carrying out actions on the disclosure of insider information of persons referred to in [paragraphs 1 - 4](#) and [paragraph 9 of Article 4](#) of the Federal Law “On combating the misuse of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation.”

THE FEDERAL FINANCIAL MARKETS SERVICE

50. ORDER No. 13-51/pz-n of June 18, 2013 CONCERNING THE APPROVAL OF THE REGULATIONS ON THE PROCEDURE FOR NOTIFICATION OF PERSONS OF THEIR INCLUSION IN/REMOVAL FROM THE INSIDER LIST, REGULATIONS ON THE PROCEDURE FOR THE TRANSFER OF INSIDER LISTS TO THE TRADE ORGANIZERS INVOLVED IN THE EXECUTION OF TRANSACTIONS WITH FINANCIAL INSTRUMENTS, FOREIGN CURRENCIES AND (OR) COMMODITIES, REGULATIONS ON THE PROCEDURE AND DEADLINES FOR THE SUBMISSION BY INSIDERS OF NOTIFICATIONS ABOUT THE EXECUTED BY THEM TRANSACTIONS

Pursuant to [paragraphs 2 and 3 of Part 1 of Article 9, Part 6 of Article 10, paragraph 4 of Article 13](#) of the Federal Law No. 224-FZ of July 27, 2010 "On countering misuse of insider information and market manipulation and on amendments to certain legislative acts of the Russian Federation" (Corpus of Legislative Acts of the Russian Federation, 2010, No. 31, Art. 4193; 2011, No. 29, Art. 4291; No. 48, Art. 6728; 2012, No. 31, Art. 4334), Regulations on the Federal Financial Markets Service, approved by the Russian Government decree No. 717 dated August 29, 2011 (Corpus of Legislative Acts of the Russian Federation, 2011, No. 36, Art. 5148; 2012, No. 20, Art. 2562; 2013, No. 20, Art. 2488), it is ordered as follows:

1. Approve the enclosed [Regulations](#) on the Procedure for Notification of Persons of Their Inclusion in/Removal from the Insider List.

2. Approve the enclosed [Regulations](#) on the Procedure for the Transfer of Insider Lists to the Trade Organizers Involved in the Execution of Transactions with Financial Instruments, Foreign Currencies and (or) Commodities.

3. Approve the enclosed [Regulations](#) on the Procedure and Deadlines for the Submission by Insiders of Notifications about the Executed by Them Transactions.

4. Recognize as ceased to be in force:

the FFMS of Russia [order](#) No. 11-3/pz-n of January 21, 2011 <1> "Concerning the approval of the Regulations on the Procedure for Notification of Persons of Their Inclusion in/Removal from the Insider List, Regulations on the Procedure for the Transfer of Insider Lists to the Trade Organizers Involved in the Execution of Transactions with Financial Instruments, Foreign Currencies and (or) Commodities, Regulations on the Procedure and Deadlines for the Submission by Insiders of Notifications about the Executed by Them Transactions";

<1> Registered with the Ministry of Justice of the Russian Federation under No. 20382 on April 1, 2011.

the FFMS of Russia [order](#) No. 11-28/pz-n of June 28, 2011 <1> "On amendments to the FFMS of Russia order No. 11-3/pz-n of January 21 2011 'Concerning the approval of the Regulations on the Procedure for Notification of Persons of Their Inclusion in/Removal from the Insider List, Regulations on the Procedure for the Transfer of Insider Lists to the Trade Organizers Involved in the Execution of Transactions with Foreign Instruments, Foreign Currencies and (or) Commodities, Regulations on the Procedure and Deadlines for the Submission by Insiders of Notifications about the Executed by Them Transactions' and to the Regulations on the Procedure for the Transfer of Insider Lists to the Trade Organizers Involved in the Execution of Transactions with Financial Instruments, Foreign Currencies and (or) Commodities, approved by this order";

<1> Registered with the Ministry of Justice of the Russian Federation under No. 21449 on July 22, 2011.

[paragraph 27](#) of the FFMS of Russia order No. 12-27/pz-n of April 24, 2012 <1> "On amendments to certain legal acts of the Federal Financial Markets Service".

<1> Registered with the Ministry of Justice of the Russian Federation under No. 24428 on June 1, 2012.

D V. PANKIN
Director

**51. REGULATIONS ON THE PROCEDURE FOR NOTIFICATION OF
PERSONS OF THEIR INCLUSION IN/REMOVAL FROM THE INSIDER LIST**

I. General Provisions

1.1. These Regulations establish the procedure for notification by legal persons listed in [part 1 of Article 9](#) of the Federal Law No. 224-FZ of July 27, 2010 "On countering misuse of insider information and market manipulation and on amendments to certain legislative acts of the Russian Federation" <1> (hereinafter the "Law") of persons included in the list of insiders of the said legal persons (hereinafter "Companies") of their inclusion in/removal from the insider list.

<1> Corpus of Legislative Acts of the Russian Federation, 2010, No. 31, Art. 4193; 2011, No. 29, Art. 4291; No. 48, Art. 6728; 2012, No. 31, Art. 4334.

II. The Procedure for Notification of Persons Included
in the List of Company Insiders of Their
Inclusion in/Removal from the Insider List

2.1. The company shall notify a person of its decision to include/remove it in/from its insider list no later than seven (7) business days from the date of occurrence thereof.

2.2. A notice of inclusion in/removal from the list of the company insiders (hereinafter a "Notice") shall be delivered to the recipient against signature, or using any other method of communication, including mail, telegraph, telex and e-mail, allowing for confirmation of receipt thereof.

2.3. A Notice may be served in a hard copy and (or) electronically format, signed in the latter case with an electronic signature as required in accordance with applicable law. Each Notice shall be dated and assigned a reference number in accordance with the procedure used by the company.

A Notice served in a hardcopy format shall be signed by the authorized person of the company and bear the company seal.

Notices containing more than one page shall be bound, numbered and secured on the binding with a signature of the authorized person and the company seal.

Foreign companies are not required to affix their seal to a Notice if it is not required by their internal regulations or stipulated in the company's constituent documents.

Notification of persons issued hardcopy notices may be made electronically, including by e-mailing a scanned copy of a hardcopy document.

2.4. The company shall, upon request, provide to the person included in/removed from the list of its insiders a hard copy of a Notice, signed by the authorized person and bearing the company seal, no later than seven (7) business days from the date of receipt of such request. Notices containing more than one page shall be bound, numbered and secured on the binding with a signature of the authorized person and the company seal.

Foreign companies are not required to affix their seal to a Notice if it is not required by their internal regulations or stipulated in the company's constituent documents.

2.5. A notice shall contain the following information:

2.5.1. for companies:

- 1) full company name;
- 2) Tax ID and OGRN numbers (or other company identification data required under the domestic law of a foreign company);
- 3) principal place of business or postal address (if any);
- 4) name, surname and patronymic (if any) of the contact person responsible for maintaining the insider list, his telephone number and e-mail address;

5) the insider category (ies), as listed in [Article 4](#) of the Law, to which the Company belongs (specifying the paragraph number of [Article 4](#) of the Law and enclosing a description of each relevant category as per the [Law](#));

2.5.2. for legal persons (foreign companies are not classified as legal entities under foreign law) included in/removed from the list of the company insiders:

- 1) full name of the legal person;
- 2) Tax ID and OGRN numbers (or other company identification data required under the domestic law of a foreign company);
- 3) principal place of business or postal address (if any);
- 4) the paragraph number (s) of [Article 4](#) of the Law in accordance with which the person has been included in/removed from the insider list, as well as the grounds for such inclusion/removal as listed in [paragraphs 2.8](#) and [2.9](#) hereof, or the reference number of the contract with a legal person included in/removed from the insider list in connection with the conclusion/termination of which the relevant legal person has been included in/removed from the insider list;
- 5) the date of inclusion in/removal from (specifying the appropriate) the insider list;
- 6) the name of a financial instrument, foreign currency or commodity transactions with which must be reported by a person included in the list of the Company insiders in accordance with [Article 10](#) of the Law (in the event of inclusion in the insider list);

2.5.3. for natural persons included in/removed from the insider list:

- 1) name, surname and patronymic (if any);
- 2) the date and place of birth (if available), and (or) full company name, his position in the company;
- 3) the paragraph number (s) of [Article 4](#) of the Law in accordance with which a natural person has been included in/removed from the insider list, as well as the grounds for such inclusion/removal as listed in [paragraphs 2.8](#) and [2.9](#) hereof, or the reference number of the contract with a natural person included in/removed from the insider list in connection with the conclusion/termination of which the relevant person has been included in/removed from the insider list;
- 4) the date of inclusion in/removal from (specifying the appropriate) the insider list;
- 5) the name of a financial instrument, foreign currency or commodity transactions with which shall be reported by the person included in the list of the Company insiders in accordance with [Article 10](#) of the Law (in the event of inclusion in the insider list).

2.6. Notices of inclusion of a person in the list of the Company insiders shall contain information about the requirements of the [Law](#) applicable to the Company insiders.

2.7. The information provided for in [subparagraph 4 of paragraph 2.5.1](#), [subparagraph 6 of paragraph 2.5.2](#) and [subparagraph 5 of paragraph 2.5.3](#) hereof shall not be included in the Notice if it is available on the Company website or in the public domain.

2.8. In the event of inclusion of a person in the list of the company insiders, a Notice shall contain one or more grounds for inclusion in the insider list:

- 1) granting of access to insider information to a person on the basis of a civil contract concluded with the company;
- 2) conclusion of a (entry into force of a concluded) labor or civil contract (a contract for amendments to the terms of a labor or civil contract) between the company and a person granting the latter unrestricted access to insider information;
- 3) adoption by the company's authorized management body of a decision concerning the election (appointment) of a person to the post of the sole executive body or auditor of the company, a member of the board of directors (supervisory board), the collegial executive body (management board) or the audit committee of the company, specifying the details (date of adoption, reference number and date of the minutes of the meeting (session) of the authorized management body) of such decision;
- 4) adoption by the company's authorized management body of a decision concerning the transfer of the powers (functions) of the sole executive body of the company to an asset management company or administrator, specifying the details (date of adoption, reference number and date of the minutes of the meeting (session) of the authorized management body) of such decision, as well the conclusion of a (entry into force of a concluded) civil contract between the company and an asset management company or administrator for the performance of the functions of the sole executive body of the company, specifying the details (date of signing and reference number) of such contract;
- 5) adoption by the authorized management body of an asset management company acting as the sole executive body of the company of a decision concerning the election (appointment) of a person to the post of

the sole executive body or auditor of such asset management company, a member of its board of directors (supervisory board), the collegial executive body (management board) or the audit committee, specifying the details (the date of adoption, number and date of the minutes of the meeting (session) of the authorized management body of the asset management company) of such decision;

6) submission by the company to the Federal Securities Market Authority of a prior notice of submission of a voluntary, mandatory or competing offer to purchase securities; and in the case of the submission by the company of a voluntary, mandatory or a competing offer to purchase securities that are not traded on organized exchanges but in respect of which an application has been filed for admission to organized trading, the submission by the company of a voluntary, mandatory or a competing offer to purchase these securities to the Federal Securities Market Authority;

7) conclusion of a (entry into force of a concluded) contract between the company and a news agency for the disclosure or provision of information, specifying the details (date of signing and reference number) of such contract;

8) granting of access to insider information to a rating agency on the basis of a civil contract for the assignment of a rating to the company and (or) its securities, specifying the details (date of signing and reference number) of such contract;

9) performance by a company employee of the job duties requiring permanent access to insider information;

10) granting of temporary access to insider information to a company employee in connection with the performance of certain job duties;

11) other grounds for inclusion in the insider list.

2.9. In the event of removal of a person from the list of the company insiders, a Notice shall contain one of more grounds for removal from the insider list:

1) dissemination, including disclosure, or provision of insider information made in accordance with the law of the Russian Federation "On securities";

2) loss by the company of its insider status, including occurring in connection with the denial of access for the company's financial instruments or commodities to the organized trading faculties in Russia due to the winding up of a legal person that has included the company in its insider list, or the receipt by the company of a notice of its removal from the insider list of such legal person;

3) termination (modification) of labor or civil contract on the basis of which or pursuant to which a person was granted access to insider information;

4) termination of the performance by a company employee of the job duties requiring permanent access to insider information;

5) termination, including early, of the powers of a person acting as the sole executive body or auditor of the company, a member of its board of directors (supervisory board), the collegial executive body (management board) or the audit committee;

6) termination, including early, of the powers of an asset management company or administrator acting at the sole executive body of the company;

7) termination, including early, of the powers of a person performing the functions of the sole executive body or auditor of an asset management company that acts as the sole executive body of the company, of a member of the board of directors (supervisory board), the collegial executive body (management board) or the audit committee of such asset management company;

8) enforcement of a valid court decision to remove a person from the list of the company insiders;

9) erroneous (illegal) inclusion in the list of the company insiders;

10) other grounds for removal from the insider list.

2.10. In the event of non-receipt by a person included in the list of the company insiders of a Notice sent to such person's last known address, the company shall take all reasonable and available in the given circumstances measures to establish the address of the relevant person to which a Notice can be sent.

2.11. The company shall keep records of all Notices sent in accordance with these Regulations for a period of at least five (5) years from the date of the person's removal for the list of the company insiders.

**52. REGULATIONS ON THE PROCEDURE FOR THE TRANSFER OF
INSIDER LISTS TO THE TRADE ORGANIZERS INVOLVED IN THE EXECUTION OF
TRANSACTIONS WITH FINANCIAL INSTRUMENTS, FOREIGN CURRENCIES AND
(OR) COMMODITIES**

I. General Provisions

1.1. These Regulations establish the procedure for the transfer of insider lists to the stock, currency and commodity exchanges, as well as to other organizations involved in accordance with applicable federal law in the organization of trades in financial instruments, foreign currencies and (or) commodities (hereinafter "Trade Organizers").

1.2. These Requirements shall apply to legal entities listed in [paragraphs 1 - 8, 11 and 12 of Article 4](#) of Federal Law No. 224-FZ of July 27, 2010 "On countering misuse of insider information and market manipulation and on amendments to certain legislative acts of the Russian Federation" <1> (hereinafter the "Law").

<1> Corpus of Legislative Acts of the Russian Federation, 2010, No. 31, Art. 4193; 2011, No. 29, Art. 4291; No. 48, Art. 6728; 2012, No. 31, Art. 4334.

II. The Procedure for the Transfer of Insider Lists to the Trade Organizers
Involved in the Execution of Transactions with Financial Instruments,
Foreign Currencies and (or) Commodities

2.1. In order to monitor non-standard transactions (orders) for possible misuse of insider information and (or) market manipulation, the trade organizer involved in the execution of transactions with financial instruments, foreign currencies and (or) commodities is entitled to submit a written request for the transfer of the insider list to the following organizations:

1) issuers of equity securities if the relevant securities and (or) financial instruments whose prices depend on such securities are allowed to trade on the organized exchanges of this trade organizer, and (or) if a request for a permission to trade on the organized exchanges of this trade organizer has been submitted in respect of such securities and (or) financial instruments;

2) asset management companies if the investment shares of mutual funds managed by such asset management companies, and (or) financial instruments whose prices depend on such investment shares, are allowed to trade on the organized exchanges of this trade organizer, and (or) if a request for a permission to trade on the organized exchanges of this trade organizer has been submitted in respect of such investment shares and (or) financial instruments;

3) economic entities included in the register referred to in Article 23 of Federal Law No. 135-FZ of July 26, 2006 "On protection of competition" <1> and occupying a dominant position on the market of certain goods within the geographic boundaries of the Russian Federation, if the relevant goods and (or) financial instruments whose prices depend on such goods are allowed to trade on the organized exchanges of this trade organizer, and (or) if a request for a permission to trade on the organized exchanges of this trade organizer has been submitted in respect of such goods and (or) financial instruments;

<1> Corpus of Legislative Acts of the Russian Federation, 2006, No. 31, Art. 3434; 2007, No. 49, Art. 6079; 2008, No. 18, Art. 1941; No. 27, Art. 3126; No. 45, Art. 5141; 2009, No. 29, Art. 3601; No. 29, Art. 3610; No. 52, Art. 6450; No. 52, Art. 6455; 2010, No. 15, Art. 1736; No. 19, Art. 2291; No. 49, Art. 6409; 2011, No. 10, Art. 1281; No. 27, Art. 3873; Art. 3880; No. 29, Art. 4291; No. 30 (part I), Art. 4590; No. 48, Art. 6728; No. 50, Art. 7343; 2012, No. 31, Art. 4334; No. 53 (part I), Art. 7643.

4) clearing agencies, depositories and credit institutions conducting settlements based on the results of transactions carried out through this trade organizer;

5) other trade organizers trading in financial instruments, foreign currencies and (or) commodities that are allowed to trade on the organized exchanges of this trade organizer, or if a request for a permission to trade on the organized exchanges of this trade organizer has been submitted in respect of such financial instruments, foreign currencies and (or) commodities;

6) professional securities market participants and other persons trading on behalf of clients in financial instruments, foreign currencies and (or) commodities through this trade organizer;

7) legal persons who have access to insider information on the basis of agreements concluded with the persons referred to in subparagraphs 1 - 6 of this paragraph and included in the lists of insiders of such persons;

8) legal persons that own at least 25 percent of the voting rights in the supreme governing body of the persons referred to in [subparagraphs 1 - 6](#) of this paragraph, as well as legal persons who by virtue of their ownership of shares in the authorized capital of the persons referred to in [subparagraphs 1 - 6](#) of this paragraph have access to insider information of such entities on the basis of federal laws or constitutive documents;

9) legal persons who have access to the information about the submission of a voluntary, mandatory or a competing offer to purchase in accordance with the law of the Russian Federation "On joint stock companies" the shares of the issuers referred to in [subparagraph 1](#) of this paragraph;

10) news agencies that disclose or provide information to the persons referred to in [subparagraphs 1 - 6](#) of this paragraph;

11) legal persons engaged in the assignment of ratings to the persons referred to in [subparagraphs 1 - 6](#) of this paragraph, or to securities, if such securities and (or) financial instruments whose prices depend on such securities are allowed to trade on the organized exchanges of this trade organizer, or if a request for a permission to trade on the organized exchanges of this trade organizer has been submitted in respect of such securities and (or) financial instruments;

12) asset management companies acting as sole executive bodies of the persons referred to in [subparagraphs 1 - 11](#) of this paragraph.

2.2. A written request of a trade organizer for the transfer of the company insider list shall contain:

2.2.1. name of the company submitting a written request;

2.2.2. one or more grounds for the submission of a written request (specifying one or more paragraph numbers of Article 4 of the Law in accordance with which the company is classified as an insider);

2.2.3. a reference to the company's obligation to transfer the insider list to the trade organizer;

2.2.4. the deadline (s) for the preparation of the company insider list;

2.2.5. the deadline for the submission of the insider list to the trade organizer, which cannot be less than:

5 business days from the date of receipt by the company of the trade organizer's written request for the transfer of the insider list if the trade organizer requested lists of insiders as of 10 days and less.

20 business days from the date of receipt by the Company of the trade organizer's written request for the transfer of the insider list if the trade organizer requested lists of insiders as of more than 10 days.

2.2.6. a reference to at least two alternative ways of delivering the insider list to the trade organizer.

That said, one of the alternative ways of providing the insider list to the trade organizer provided for in [paragraph 2.2.6](#) of these Regulations shall include: by postal mail (via certified mail, return receipt requested) and (or) electronically (in DBF, XLS or XLSX formats). If a written request provides for an electronic submission of the insider list, the company is entitled to choose one of the above-mentioned delivery methods.

2.3. The trade organizer's written request may seek confirmation of the presence on the insider list of a specific person (s) the information about whom must be submitted to the trade organizer before the expiration of a specific deadline. In this case, the trade organizer's written request shall contain the company name, or the surname, name and patronymic (if any) of the person, as well as the data needed for his/its identification.

Upon receipt of the trade organizer's written request referred to in this paragraph, the company shall prepare an extract from the list of the company insiders containing information on the person of interest, or a certificate of absence of such person from the list of the company insiders, and submit it to the trade organizer before the expiration of a specific deadline.

2.4. The deadline for the submission of the company insider list to the trade organizer may be extended

by the latter upon the company's substantiated written request, but by no more than 15 business days.

2.5. When submitting the insider list, the company shall enclose the following information: its name, principal place of business, Tax ID (if any), OGRN (if any) and contact details, including a mailing address (if any), telephone number and an e-mail address.

2.6. If the company is not (was not as of the date, or within the time period, specified in the trade organizer's written request for the submission of the insider list) an insider as defined by the [Law](#), the requirements contained in the request shall not apply to it. In this case, the company shall, within the deadline specified in the written request, submit to the trade organizer a written notice of refusal to transfer the list of insiders, stating the reason for such refusal.

2.7. Upon written request from the company submitting the insider list, the trade organizer shall send to the company a written acknowledgment of receipt of the insider list sent by it, specifying the date of receipt thereof.

**53. REGULATIONS N THE PROCEDURE AND DEADLINES FOR THE
SUBMISSION BY INSIDERS OF NOTIFICATIONS ABOUT THE EXECUTED BY THEM
TRANSACTIONS**

I. General Provisions

1.1. These Regulations establish the procedure and deadlines for the submission by insiders included the list of insiders of the legal persons referred to in [paragraphs 1 - 3](#) and [5 of Article 4](#) of Federal Law No. 224-FZ of July 27, 2010 "On countering misuse of insider information and market manipulation and on amendments to certain legislative acts of the Russian Federation" <1> (hereinafter the "Law") of notifications about the executed by them transactions with financial instruments, foreign currencies and (or) commodities.

<1> Corpus of Legislative Acts of the Russian Federation, 2010, No. 31, Art. 4193; 2011, No. 29, Art. 4291; No. 48, Art. 6728; 2012, No. 31, Art. 4334.

II. The Procedure and Deadlines for the Submission of Notifications
about the Executed by Them Transactions

2.1. Insiders included in the list of insiders of an economic entity that has been included in the register referred to in [Article 23](#) of Federal Law No. 135-FZ of July 26, 2006 "On protection of competition" <1> and occupying a dominant position on the market of certain goods within the geographic boundaries of the Russian Federation shall notify the said economic entity and the Federal Financial Markets Authority of the transactions carried out by them with the commodities of this economic entity and the concluded contracts constituting derivative instruments whose underlying asset are these commodities.

<1> Corpus of Legislative Acts of the Russian Federation, 2006, No. 31, Art. 3434; 2007, No. 49, Art. 6079; 2008, No. 18, Art. 1941; No. 27, Art. 3126; No. 45, Art. 5141; 2009, No. 29, Art. 3601; No. 29, Art. 3610; No. 52, Art. 6450; No. 52, Art. 6455; 2010, No. 15, Art. 1736; No. 19, Art. 2291; No. 49, Art. 6409; 2011, No. 10, Art. 1281; No. 27, Art. 3873; Art. 3880; No. 29, Art. 4291; No. 30 (part I), Art. 4590; No. 48, Art. 6728; No. 50, Art. 7343; 2012, No. 31, Art. 4334; No. 53 (part I), Art. 7643.

2.2. Insiders included in the list of insiders of trade organizers, clearing agencies, as well as depositories and credit institutions conducting settlements based on the results of transitions carried out through trade organizers, shall notify the said entities and the Federal Financial Markets Authority of the transactions carried out by them with financial instruments allowed to trade on the organized exchanges of these trade organizers.

2.3. Insiders included in the list of insiders of audit companies, legal persons with whom appraisers concluded employment contracts, professional securities market participants, credit institutions, insurance companies and other legal persons who have access to insider information of the persons referred to in [paragraphs 1 - 4 Article 4](#) of the Law on the basis of agreements concluded with the relevant entities shall notify the said legal persons and the Federal Financial Markets Authority of the transactions carried out by them with financial instruments, foreign currencies and (or) commodities covered by the insider information to which they have access.

2.4. Insiders included in the list of insiders of legal persons referred to in [paragraphs 1 - 3](#) and [5 of Article 4](#) of the Law (hereinafter "Companies") shall notify the company where they are listed as insiders of the transactions carried out by them not later than ten (10) business days from the date of the relevant transaction if they are:

- 1) members of the board of directors (supervisory board), members of the collegial executive body, a

person performing the functions of the sole executive body (including an asset management company, administrator or a temporary sole executive body) and (or) members of the audit committee (auditor) of the relevant company;

2) members of the board of directors (supervisory board), members of the collegial executive body, a person performing the functions of the sole executive body and (or) members of the audit committee (auditor) of the management company which acts as the sole executive body of the relevant company;

3) individuals who have access to insider information of the relevant company on the basis of labor and (or) civil contracts concluded with such company.

2.5. Notifications about transactions carried out by insiders who are not the persons referred to in [subparagraphs 1 - 3 of paragraph 2.4](#) of these Regulations shall be sent upon demand to the company in whose insider list these insiders are included.

2.6. Notifications about transactions carried out by insiders shall upon demand be sent to the Federal Financial Markets Authority.

2.7. An insider who has received a request from a company where he is listed as an insider or from the Federal Financial Markets Authority shall send a notification about the transactions carried out by him to the requesting party no later than ten (10) business days from the date of receipt of thereof.

2.8. An insider may include in one notification information about several transactions carried out by it. That said, the details of each such transaction shall be specified separately.

2.9. Notifications about transactions carried out by insiders shall be sent to the companies where they are listed as insiders using one of the following delivery methods:

- 1) by hand against the signature of the authorized person;
- 2) by certified mail, return receipt requested;
- 3) electronically, signed with an electronic signature as required by applicable law;
- 4) using any other method specified by the notification recipient.

2.10. Notifications about transactions carried out by insiders shall be sent to the Federal Financial Markets Authority using one the following delivery methods:

- 1) by hand to the central office of the Federal Financial Markets Executive Authority;
- 2) by certified mail, return receipt requested;
- 3) electronically, signed with an electronic signature as required by applicable law;
- 4) via the information exchange member area accessible via a link posted on the FFMEA official website.

2.11. All hardcopy notifications sent by an insider who is a natural person shall be signed by the insider or the authorized by it person, with notifications sent by an insider who is legal entity bearing the seal of such legal entity.

All hardcopy notifications containing more than one page shall be bound and numbered. If a hardcopy notification is sent by an insider who is a legal entity, its binding shall bear the seal of such legal entity and be signed by the authorized person of such legal entity. If a hardcopy notification is sent by an insider who is a natural person, each page of such notification shall be signed by such individual.

Foreign companies are not required to affix their seal to the notification if it is not required by their internal regulations or stipulated in constituent documents.

If a notification is sent on behalf of an insider by its authorized representative, such notification shall be accompanied by power of attorney (duly certified copy of power of attorney) or other document (a duly certified copy of the document) confirming the powers of such representative.

THE FEDERAL FINANCIAL MARKETS SERVICE

54. ORDER No. 12-32/pz-No. of May 24, 2012 CONCERNING THE APPROVAL OF THE REGULATIONS ON INTERNAL CONTROL OF PROFESSIONAL SECURITIES MARKET PARTICIPANTS

(as amended by the FFMS of Russia No. 13-64/pz-No. of July 30, 2013)

Pursuant to of the Federal Law No. 39-FZ of April 22, 1996 "On the securities market" (Corpus of Legislative Acts of the Russian Federation, 1996, No. 17, Art. 1918; 1998, No. 48, Art. 5857; 1999, No. 28, Art. 3472; 2001, No. 33, Art. 3424; 2002, No. 52, Art. 5141; 2004, No. 27, Art. 2711; No. 31, Art. 3225; 2005, No. 11, Art. 900; No. 25, Art. 2426; 2006, No. 1, Art. 5; No. 2, Art. 172; No. 17, Art. 1780; No. 31, Art. 3437; No. 43, Art. 4412; 2007, No. 1, Art. 45; No. 18, Art. 2117; No. 22, Art. 2563; No. 41, Art. 4845; No. 50, Art. 6247; No. 50, Art. 6249; 2008, No. 44, Art. 4982; No. 52 (part I), Art. 6221; 2009, No. 1, Art. 28; No. 7, Art. 777; No. 18 (part I), Art. 2154; No. 23, Art. 2770; No. 29, Art. 3642; No. 48, Art. 5731; No. 52, Art. 6428; 2010, No. 17, Art. 1988; No. 31, Art. 4193; No. 41, Art. 5193; 2011, No. 7, Art. 905; No. 23, Art. 3262; No. 27, Art. 3880; No. 29, Art. 4291; No. 48, Art. 6728; No. 49, Art. 7040), the Federal No. 224-FZ of July 27, 2010 "On countering misuse of insider information and market manipulation and on amendments to certain legislative acts of the Russian Federation"(Corpus of Legislative Acts of the Russian Federation, 2010, No. 31, Art. 4193 , 2011, No. 29, Art. 4291; No. 48, Art. 6728), the on the Federal Financial Markets Service, approved by the Government of the Russian Federation decree No. 717 dated August 29, 2011 "Concerning certain issues of government regulation of the Russian financial market" (Corpus of Legislative Acts of the Russian Federation, 2011, No. 36, Art. 5148), it is ordered as follows:

1. Approve the on Internal Control of Professional Securities Market Participants (hereinafter the "Regulations").

2. State that the requirements of and of the Regulations shall not apply to credit institutions.

3. The FFMS of Russia No. 06-29/pz-n of March 21, 2006 "On approval of the Regulations on Internal Control of Professional Securities Market Participants" (registered with Ministry of Justice of the Russian Federation under number 7786 on May 6, 2006) to become inoperative as of the date of entry into force of this Order.

4. Professional securities market participants are to bring the Internal Control Guidelines into line with the within 2 months from the date of entry into force of this Order.

D V. PANKIN
Director

55. REGULATIONS ON INTERNAL CONTROL OF PROFESSIONAL SECURITIES MARKET PARTICIPANTS

(as amended by the FFMS of Russia No. 13-64/pz-n of July 30, 2013)

I. General Provisions

1.1. These Regulations establish the procedure for monitoring compliance by professional securities market participants with the of the Russian Federation "On the securities market", including regulations of the Federal Securities Market Authority, the of the Russian Federation "On the protection of the rights and legitimate interests of investors in the securities market", the of the Russian Federation "On advertising", and the internal regulations of professional securities market participants related to their activities in the securities market (hereinafter the "Internal Control").

1.2. In order to combat money laundering and terrorist financing, professional securities market participants shall exercise control in accordance with the Anti-Money Laundering and Terrorist Financing of the Russian Federation (hereinafter the "Special Internal AML/CFT Control").

1.3. In order to counter misuse of insider information and market manipulation, professional securities participant participants shall exercises internal control in accordance with the Federal No. 224-FZ of July 27, 2010 "On countering misuse of insider information and market manipulation and on amendments to certain legislative acts of the Russian Federation" (Corpus of Legislative Acts of the Russian Federation , 2010, No. 31, Art. 4193; 2011, No. 29, Art. 4291; No. 48, Art. 6728) and the regulations adopted in accordance with such law (hereinafter the "CMII/MM Internal Controls").

II. Establishment of the System of Internal Control of Professional Securities Market Participants

2.1. The responsibility for implementing internal control shall lie with the professional participant controller (hereinafter the "Controller").

In the event of combining several types of professional activities in the securities market, the responsibility for implementing internal control in relation to different types of the professional participant's activities may be assigned to multiple controllers.

Each controller shall meet the qualification established by the law of the Russian Federation "On securities" for the activity (ies) in respect of which the controller exercises the controlling functions listed in hereof, as well as prepare and submit to the professional participant's management body reports on such activity (ies).

2.2. The controller shall be appointed by the authorized body of the professional participant in accordance with applicable law and constituent documents of such professional participant.

The position of controller shall be added to the professional participant's staff list of full-time employees.

ConsultantPlus: Note

Subparagraph 3 of paragraph 2.2 hereof does not apply to credit institutions (hereof).

The official job title of the controller shall be the deputy director of the professional participant.

When internal control of the professional participant is exercised by several controllers responsible for different types of activity, each of these controllers shall hold the post of deputy director of the professional participant.

The professional participant may choose to establish a separate department headed by the controller.

2.3. The controller shall be independent in its activities from other departments of the professional

participant.

Control over the activities of the controller shall be exercised by the board of directors (supervisory board) of the professional participant or, in the absence thereof, by the sole executive body of the professional participant (hereinafter the "Director").

2.4. It is the responsibility of the professional participant to ensure continuity of internal control.

In the event of a temporary absence of the controller, the director shall appoint a temporary replacement from among the professional participant's employees qualified to exercise internal control in all areas of the professional participant's activity in the financial market.

If the combined number of such temporarily appointed employee's qualifications is not sufficient to cover all areas of the professional participant's activities in the financial market, the director may appoint several persons.

During the period of the controller's temporary absence, a list of such employee's exclusive job duties shall include the functions performed by the controller in the cases referred to in and hereof, as well as the implementation of the Special AML/CFT Internal Control and CMII/MM Internal Control.

2.5. The professional participant shall be issued with the Internal Control Guidelines (hereinafter the "Guidelines"), approved by the authorized body of the professional participant, containing the following:

- a description of the controller's functions, as well as its rights and responsibilities;
- the procedure and deadlines for the review of submitted requests;
- a description of the steps to be taken by the controller upon detection of violations;
- standard reporting forms and deadlines for the submission of reports by the controller;
- the procedure for the implementation of internal control in the professional participant's subsidiaries (for subsidiaries engaging in professional activities in the securities market);
- a description of the controller's liabilities incurred in the event of non-provision or untimely provision of reports to the board of directors (supervisory board) and/or director.

The Guidelines may contain other provisions governing the performance of internal control that are consistent with the legislation of the Russian Federation currently in effect.

2.6. If the professional participant has subsidiaries that exercise all or part of its functions in the securities market, each such subsidiary shall have among its employees a subsidiary controller, except to the extent provided herein.

Should the professional participant's subsidiary perform several types of professional activities in the securities market, the responsibilities of the subsidiary controller in different areas of activity may be assigned to multiple subsidiary controllers.

The functions of the subsidiary controller may be performed by the controller of the professional participant's parent organization; provided, however, the number of employees of such subsidiary conducting activities directly related to the implementation by it of professional activities in the securities market is less than 12.

The functions of the controller of the professional securities market participant's subsidiary conducting depository activities may be performed by the parent organization controller; provided, however, the functions performed by the subsidiary of such professional participant are limited to the receipt and transmission of documents necessary for the execution of depository operations.

The functions of the controller of the professional participant's subsidiary conducting activities related to the maintenance of a register of securities holders may be performed by the controller of the professional participant's parent organization, irrespective of the number of employees in such subsidiary; provided, however such subsidiary does not conduct activities related to the maintenance of registers.

Except as required by hereof, these Regulations shall apply to the controller of the professional participant's subsidiary, subject to the following conditions:

the subsidiary controller shall be independent in its activities from other subsidiary employees and accountable to the parent organization controller;

the subsidiary controller shall submit reports on the subsidiary's activities to the parent organization controller and subsidiary director in the manner stipulated in hereof.

III. Requirements Applicable to the Controller of the Professional Securities Market Participant

3.1. The person appointed to the post of controller shall meet the qualification requirements required under the law of the Russian Federation "On securities".

3.2. The controller of the professional participant whose activities are limited to the performance of professional activities in the securities market only shall not perform the duties that are not related to the performance of internal control functions, except for risk management and performance of official duties related to controlling margin transactions-related risks and ensuring exchange of information between the clients for whose benefit margin transactions are carried out, as well as the implementation of the CMII/MM Internal Control and the Special AML/CFT Internal Control.

The controller of the professional participant combining professional activities in the securities market with other activities may combine activities related to the implementation of internal control with the performance of the following functions:

functions related to the implementation of internal control of a management company serving investment funds, mutual funds and pension funds (where the professional participant combines the activities related to securities management with the performance of the functions of a management company serving investment funds, mutual funds and pension funds);

functions related to the implementation of internal control of a specialized depository serving investment funds, mutual funds and pension funds;

functions related to the implementation of internal control in an exchange intermediary to exchange trade agreements constituting derivative instruments whose underlying asset is a commodity;

managing the structural units of a legal person whose activities are not related to the securities market (in this case, the controller may not sign on behalf of the legal person any payment (settlement) or accounting documents, as well as any other documents related to the emergence of the rights and obligations of a legal person, their fulfillment and implementation);

functions related to the implementation of internal control and (or) an audit of compliance of data processing techniques with the Federal No. 152-FZ of July 27, 2006 "On personal data" (Corpus of Legislative Acts of the Russian Federation, 2006, No. 31, Art. 3451; 2009, No. 48, Art. 5716; No. 52, Art. 6439; 2010, No. 27, Art. 3407; No. 31, Art. 4173; No. 31, Art. 4196; No. 49, Art. 6409; No. 52, Art. 6974; 2011, No. 23, Art. 3263; No. 31, Art. 4701; 2013, No. 14, Art. 1651) and with other regulatory legal acts, personal data protection guidelines, professional participant's policy and local regulations in the area of personal data processing adopted in accordance with this law;

functions associated with the management of the professional securities market participant's expenses-/losses-related risks caused by noncompliance with the Federal No. 7-FZ of February 7, 2011 "On clearing and clearing activities" (Corpus of Legislative Acts of the Russian Federation, 2011, No. 7, Art. 904; No. 48, Art. 6728; No. 49, Art. 7040, Art. 7061; 2012, No. 53, 7607) and with other regulatory legal acts as well as the statute and internal regulations of the professional securities market participant pertaining to clearing that have been adopted in accordance with this law (where activities of the professional securities market participant overlap with clearing activities);

functions associated with the management of the professional securities market participant's expenses-/losses-related risks caused by noncompliance with the Federal No. 325-FZ of November 21, 2011 "On organized trades" (Corpus of Legislative Acts of the Russian Federation, 2011, No. 48, Art. 6726; 2012, No. 53, Art. 53, 7607) and with other regulatory legal acts as well as the statute and internal regulations of the professional securities market participant pertaining to organizing trades that have been adopted in accordance with this law (where activities of the professional securities market participant overlap with the activities related to organizing trades);

functions associated with the management of the professional securities market participant's expenses-/losses-related risks caused by noncompliance with the Federal No. 414-FZ of December 7, 2011 "On the Central Depository" (Corpus of Legislative Acts of the Russian Federation, 2011, No. 50, Art. 7356; 2012, No. 31, Art. 4334; No. 53, Art. 7607).

The controller of the professional participant combining its professional activities in the securities market with other activities may not combine internal control functions with the management of a structural unit that involves provision of legal support for the activities of the professional participant. (par. 3.2 as amended by the FFMS of Russia No. 13-64/pz-n of July 30, 2013)

3.3. The controller shall have the right to become a member of any committee or commission that is being set up by the professional participant as long as it doesn't have the status of a structural unit of such professional participant. In this case, the controller may not act as the head of such committee or commission, except to the extent that the scope of the committee or commission's responsibility is limited to the implementation of internal controls only.

The controller of the professional participant combining its professional activities in the securities

market with other activities may also become a member of any committee or commission that is being set up by a legal person as long as it doesn't have the status of a structural unit of such legal entity and its activities are not connected with the legal person's activities in the securities market.

IV. Controller's Functions

The Comptroller's functions include:

4.1. Ensuring compliance with the Guidelines.

4.2. Monitoring compliance by the professional participant with the of the Russian Federations "On the securities market", including regulations of the Federal Securities Market Authority, the of the Russian Federation "On the protection of rights and legitimate interests of investors in the securities market", the of the Russian Federation "On advertising", and the internal regulations of the professional participant, including:

the accuracy and completeness of the reporting documents submitted by the professional participant, as well as their compliance with the of the Russian Federation "On the securities market", including regulations of the Federal Securities Market Authority;

the meeting of reporting ;

compliance with the and deadlines for the disclosure of information established by the law of the Russian Federation "On the securities market", including regulations of the Federal Securities Market Authority, for professional participants;

compliance of the professional participant's materials containing advertising with the of the Russian Federation "On advertising", including regulations of the Federal Securities Market Authority;

fulfillment of the instructions of the Federal Securities Market Authority and compliance with the law of the Russian Federation "On the securities market", including regulations of the Federal Securities Market Authority, in the case of suspension of the professional participant's license (s) to engage in professional activities in the securities market.

4.3. Monitoring by way of inspections compliance by the professional participant with the of the Russian Federations "On the securities market", including regulations of the Federal Securities Market Authority, the of the Russian Federation "On the protection of rights and legitimate interests of investors in the securities market", and internal regulations of the professional participant, including:

compliance with the conditions of the orders of the professional participant's clients/instructions of registered persons;

compliance with the restrictions on transactions carried out by the professional participant imposed under Russian law, including regulations and instructions of the Federal Securities Market Authority and the professional participant's internal regulations;

compliance with the established by Russian law as to the value of the professional participant's equity, other estimates and indicators;

compliance with the measures designed to reduce the risks associated with professional activities in the securities market, including measures to reduce the risks of combining multiple types of professional activity in the securities market;

compliance with the measures aimed at preventing conflicts of interest during performance of professional activities in the securities market; upon existence of a conflict of interests, respecting the primacy of the customer's interests (except for companies engaged in activities related to the maintenance of a register of holders of securities);

compliance with the requirements for registering primary internal accounting documents, maintaining internal accounting registers and recording securities transactions in the professional participant's internal accounting system (in the case of the professional participant's engagement in brokerage and/or dealing and/or securities management activities);

compliance with the requirements for registering primary depository documents, maintaining accounting records and recording securities transactions in the professional participant's depository system (in the case of the professional participant's engagement in depository activities);

compliance with the requirements for registering documents that constitute the basis for carrying out registry operations (in the case of the professional participant's engagement in keeping the register of holders of securities);

conformity of the contracts concluded by the professional participant in the course of performance of its professional activities in the securities market to Russian laws, including regulations of the Federal

Securities Market Authority.

4.4. Reviewing incoming requests related to the performance by the professional participant of professional activities in the securities market.

4.5. Promptly notifying the director of the professional participant of all possible violations by the professional participant of the legislation of the Russian Federation, including regulations of the Federal Securities Market Authority and internal regulations of the professional participant, to be followed by an inquiry into the events leading up to the violation, causes thereof and persons responsible.

4.6. Monitoring the elimination of violations and compliance with the measures designed to prevent similar violations in the future.

4.7. Submitting reports to the board of directors (supervisory board) and/or director of the professional participant in accordance with the requirements of these Regulations.

4.8. Advising the professional participant's employees on issues related to the performance of professional activities in the securities market.

4.9. Performing other functions aimed at monitoring compliance by the professional participant with the law of the Russian "On the securities market" and "On the protection of the rights and legitimate interests of investors in the securities market", including regulations of the Federal Securities Market Authority.

V. Rights and obligations of the controller

5.1. The controller shall be entitled:

to participate in the development of internal documents of the professional participant;

to demand the submission of any documents of the professional participant and to take insight into the contents of the data bases and registers related to the performance of the professional activity at the securities market;

to make copies of documents, files and notes obtained in the professional participant's subdivisions, but for the information, which is not subject to copying in compliance with the requirements of the legislation of the Russian Federation;

to demand the information required for the execution of the controller's functions from the professional participant's employees, whose duties relate to performance of the professional activity at the securities market;

to demand the provision of arguments in writing on the issues arising in the run of execution of their duties from the professional participant's employees, whose duties relate to performance of the professional activity at the securities market;

should the controller define any violations of rights and lawful interests of the investors at the securities market, the controller is entitled to inform the Federal Securities Market Authority about the defined violations by forwarding a copy of the controller's report.

5.2. The controller shall be obliged:

to observe the requirements of the legislation of the Russian Federation including regulations of the Federal Securities Market Authority governing the controllers activity;

to observe the requirements of the professional participant's internal documents on internal control;

to fulfill its functions in a proper way;

to ensure safety and return of the original documents obtained in a paper form as well as of electronic documents of the professional participant and its employees;

to ensure confidentiality of the obtained information.

5.3. The controller's demands within the limits of rights granted to him hereby are mandatory for all professional participant's employees.

5.4. The controller may have the rights and obligations not stipulated by paragraphs 5.1. and 5.2. hereof, but set forth in the professional participant's internal documents and not contradicting the requirements of the legislation of the Russian Federation with consideration of the requirements of paragraphs 3.2 and 3.3 hereof.

VI. Accountability of the controller

6.1. The copies of the documents, files and notes confirming the detected violation can be enclosed to the report on the inspection of the violation.

Should the same violation, which was defined earlier, be detected by the controller for the second time, the controller is entitled not to compile a new report on the inspection of the violation. At the same time, the information about the fact of non-elimination of the previously detected violation should be included in the controller's quarterly report.

The data on the similar violations (violations of similar requirements, committed due to the same reasons), as well as interrelated violations (if one violation was a consequence of another) detected in the course of one inspection can be covered in one report on the inspection of the violation.

6.2. The controller shall submit the report on the work performed during the quarter (hereinafter "the quarterly report") to the director and to the board of directors (the supervisory board) for consideration at the meeting of the board of directors (the supervisory board).

The quarterly report shall be submitted:

to the director no later than 10 business days from the date of the end of the accounting quarter, in case the professional participant has no subsidiaries, in which the controller's functions are performed by the controller of the subsidiary;

to the director no later than 20 business days from the date of the end of the accounting quarter, in case the professional participant has subsidiaries, in which the controller's functions are performed by the controller of the subsidiary;

to the board of directors (the supervisory board) for consideration at the closest meeting of the board of directors (the supervisory board) following the preparation and submission of the quarterly report to the director.

In the event the professional participant has no board of directors (the supervisory board), the quarterly report is submitted only to the director.

The quarterly report shall contain generalized data on:

the inspections carried out during the quarter with indication of the data on the number of carried out inspections, the violations of the requirements of the legislation of the Russian Federation detected during them, including regulations of the Federal Securities Market Authority and the professional participant's internal documents, the causes for the commitment of the detected violations;

the measures to eliminate the detected violations as well as the recommendations on the prevention of the similar violations of the requirements of the legislation of the Russian Federation including regulations of the Federal Securities Market Authority and the professional participant's internal documents in the further activity of the professional participant;

the results of reviewing the requests (on the number of requests reviewed, on the violations of the requirements of the legislation of the Russian Federation detected based on the requests reviewing including regulations of the Federal Securities Market Authority and the professional participant's internal documents,

the causes for the commitment of the detected violations, on the taken measures to eliminate and prevent the similar violations in the further activity of the professional participant);

the observation of limitations set forth by the legislation of the Russian Federation on the participant's transactions including regulations of the Federal Securities Market Authority, instructions of the Federal Securities Market Authority, and the professional participant's internal documents;

the implementation of measures aimed at the elimination of the conflict of interests as well as measures in respect to the reduction of professional securities market related risks;

The quarterly report can also contain the recommendations on the improvement of the employees' qualification, improvement of arrangement of the professional participant's internal control and other information.

6.3. The reports on the inspection of the violation shall be prepared by the controller in writing in a single original document.

The quarterly reports shall be prepared by the controller in writing in two duplicates.

The reports shall be provided by the controller to respective professional participant's management body in compliance with the order stipulated in [paragraphs 6.1](#) and [6.2](#) hereof. On consideration at the meeting of the board of directors (the supervisory board) and the director, the duplicates of reports are returned to the controller.

All duplicates of reports provided by the controller to the director shall be returned to the controller with remarks testifying to the fact that the director took insight into respective reports.

The controller shall organize accounting and storage of reports by compiling a separate file of the controller's reports. The controller's reports shall be kept no less than 5 years, unless otherwise is set by the regulations of the Russian Federation.

6.4. The controller of the professional participant's subsidiary shall prepare report on the inspection of the violation and the quarterly report in respect of the activity of the professional participant's subsidiary in two duplicates.

One duplicate of the report on the inspection of the violation shall be prepared by the controller of the professional participant's subsidiary and submitted to the director of the professional participant's subsidiary no later than 2 business days following the end of the inspection.

During 10 business days from the end of the respective quarter the controller of the professional participant's subsidiary shall provide one duplicate of the quarterly report to the director of the professional security market participant's subsidiary and one duplicate of the subsidiary's controller quarterly report with enclosure of all reports on the inspection of the violation compiled by the subsidiary's controller to the controller of the parent organization. The subsidiary's controller shall be entitled to provide the duplicate of the report on the inspection of the violation to the controller of the parent organization prior to the end of the respective quarter.

On taking insight into the reports of the subsidiary's controller, the director of the professional participant's subsidiary shall return them to the subsidiary's controller with remarks testifying to the fact of taking insight into respective reports. The subsidiary's controller shall organize the accounting and storage of the reports by compiling a separate file for the subsidiary controller's reports.

Within 5 business days from the date of receiving the reports of the subsidiary's controller, the controller of the parent organization shall review them, include in the quarterly report of the controller of the parent organization the data on the inspections carried out by the controller (controllers) of the professional participant's subsidiary (subsidiaries) during the quarter, with indication of the number of carried out

inspections of violations detected in the run of inspections and causes for commitment of the respective violations. In this case, the controller's quarterly report shall also contain the data as follows:

on the suggestions for prevention of violations similar to the ones detected by the subsidiary controller in the further activity of the professional participant;

on recommendations as to the improvement of qualification of the subsidiary's employees;

on the quality of fulfillment of functions imposed on the subsidiary's controller.

All duplicates of the subsidiary controller's reports submitted to the controller of the parent organization shall be kept by the controller of the parent organization in the controller's reports file.

6.5. For the preparation, submission, arrangement of the reports accounting and storage the controller shall apply the documents flow system as set by the professional participant's internal documents (including application of electronic documents with an electronic signature).

VII. The order of requests reviewing

7.1. The requests containing the data about possible violation by the professional participant of the legislation of the Russian Federation and/or claim against the actions of the professional participant/professional participant's employees (hereinafter referred to as "the requests") that arrived to the professional participant shall be forwarded to the controller for consideration and shall be subject to the registration in compliance with the order of incoming documents registration set by the professional participant.

7.2. The requests that arrived to the professional participant containing no data about the name (family name) and/or location (address) of the person applied (hereinafter "the applicant" shall be viewed as anonymous and shall not be considered, but for the cases, when the applicant is (was) the professional participant's client, i.e. an individual with an individual code ascribed to him by the professional participant, to which the applicant refers in his request (should there be the applicant's signature in the request) or other categories for the applicants identification were defined by the professional participant's internal documents.

7.3. The requests not subject to consideration by the professional participant, but for the cases indicated in [paragraph 7.2](#) hereof, shall be forwarded to whom it may concern within 15 days from the date of arrival with simultaneous written notification of applicants about this.

7.4. The requests shall be considered within the term not exceeding 30 days from the date of arrival and those requiring no additional investigation and check - no later than 15 days, unless otherwise is set by the federal law.

7.5. The requests can be left without consideration, provided the repeated request contains no new data and all grounds stipulated in them earlier were to the full and without prejudice considered and the reply was given to the applicant. At the same time, the applicant shall be forwarded a notification about the request being left without consideration with the reference to the earlier provided reply.

7.6. When considering the request, the professional participant shall be entitled to require additional documents and data from the applicant.

7.7. A written reply to the applicant about the results of the request consideration shall contain grounded (with the reference to the respective legislative requirements of the Russian Federation including regulations of the Federal Securities Market Authority, professional securities market participant's internal documents, agreements related to the matter under consideration as well as facts and circumstances of the matter under consideration) reply to each argument set forth by the applicant.

7.8. The reply to the request shall be signed by the director of the professional participant or the controller.

VIII. Peculiarities of internal control execution in order to combat money laundering and terrorist financing

8.1. The Special AML/CFT Internal Control shall be executed in compliance with the Internal Control Rules in order to combat money laundering and terrorist financing (hereinafter referred to as "the Internal Control Rules") developed and approved by the professional participant in the set order.

The professional participant shall assure continuity of the special internal control execution.

8.2. The Special AML/CFT Internal Control shall be implemented through special implementation programs approved by the professional participant as well as by means of other internal arrangements.

8.3. The director of the professional participant shall appoint a special official in charge of the observation of the Special AML/CFT Internal Control and implementation programs for its implementation (hereinafter referred to as "the special official").

The professional participant can build a structural subdivision as foreseen by the Special Internal Control Rules under the supervision of the special official.

The special official in his activity shall be independent from professional participant's other structural subdivisions and shall be directly accountable to the director. The special official shall appoint the professional participant's staff employee, to whom the work in the professional participant is the major place of employment. The special official cannot be jointly employed by another company being a professional participant.

Should the special official be temporary absent, the director shall impose such functions on another staff employee of the professional participant meeting all the requirements to the special official.

ConsultantPlus: Note

Subparagraph five of paragraph 8.3 hereof does not apply to credit institutions (hereof).

The director shall be entitled to appoint the professional participant's controller as a special official.

To the special official's exclusive functions refer execution of the Special AML/CFT Internal Control and in the event the professional participant's controller is appointed as a special official, also the functions performed by the controller including those set forth in [paragraph 9.2](#) hereof, i.e. implementation of CMI/MM Internal Control.

The special official shall meet the qualification requirements to special officials in charge of the observation of the Special Internal Control Rules and implementation programs set forth by the [order](#) No. 715 of the Russian Federation dated December, 15, 2005 "On qualification requirements to special officials in charge of the observation of the Special Internal Control Rules and implementation programs as well as requirements to staff preparation and training, identification of clients, beneficiaries in order to combat money laundering and terrorist financing" (Collection of legislation of the Russian Federation, 2005, No. 50. Art. 5302; 2008, No. 12. Art. 1140).

8.4. The special official shall perform the functions as follows:

8.4. 1. arrange the development and further introduction of alterations to the Special Internal Control Rules and its implementation programs.

8.4. 2. arrange the Special Internal Control Rules implementation including through:

advising the professional participant's employees in the matters arising during the Special Internal Control Rules implementation;

control over observation by the professional participant's employees of the [legislation](#) of the Russian Federation in order to combat money laundering and terrorist financing, the Special Internal Control Rules and special internal control implementation programs;

taking decisions on the documents forwarded to him that contain the data on the transactions with securities.

8.4.3. without delay inform the director of the professional participant about the detected violations of the [legislation](#) of the Russian Federation on combating money laundering and terrorist financing, the Special Internal Control Rules and its implementation programs committed during performance by the professional participant of its activity at the securities market;

8.4.4. provide the data on all transactions subject to mandatory control as well as unusual transactions to the director of the professional participant by informing about the transaction with enclosure of the reasonable grounding in writing on the necessity (or lack of necessity) of forwarding the data about it in the Federal Authority on combating money laundering and terrorist financing (hereinafter referred to as "the authorized authority").

In case if in compliance with the [legislation](#) of the Russian Federation the data about the transaction is subject to submission to the authorized authority, the professional participant shall forward the data on the detected transactions subject to mandatory control or on unusual transactions to the authorized authority within the terms set forth by the [legislation](#) of the Russian Federation on combating money laundering and terrorist financing.

Should the legislation of the Russian Federation, the Special Internal Control Rules and its implementation programs foresee no mandatory forwarding of the data about the detected unusual transaction to the authorized authority, the director of the professional participant on obtaining from the employee in charge the message on the transaction shall take a decision about forwarding/not forwarding the data about it to the authorized authority. In this case, the special official shall mark the message on the transaction about the decision taken by the director of the professional participant in respect of the unusual transaction, the data about which is contained in the message.

8.4.5. arrange the required data preparation for their forwarding to the authorized authority.

8.4.6. provide the director of the professional participant with the written report on the implementation results of the Special AML/CFT Internal Control for the passed quarter:

no later than 10 working days from the date of the end of the quarter in case the professional participant has no subsidiaries, where the functions of the special official are performed by the special official of the subsidiary;

no later than 20 working days from the date of the end of the quarter in case the professional participant has subsidiaries, where the functions of the special official are performed by the special official of the subsidiary.

The report shall contain the following:

the data on all detected violations of the [legislation](#) of the Russian Federation on combating money laundering and terrorist financing, on the grounds for commitment of respective violations and the persons guilty for them;

recommendations on the prevention of similar violations and increasing of the Special AML/CFT Internal Control efficiency.

The report on the implementation results of the Special AML/CFT Internal Control can also contain another data.

In the event if in compliance with the [subparagraph five of paragraph 8.3](#) hereof the professional participant's controller is appointed as a special official, the given report can be included as a separate section in the quarterly report.

8.5. The special official person has the rights and liabilities similar to those set forth for the controller by [section 5](#) hereof.

8.6. The special official person shall provide the authorized authority with the information in compliance with the [legislation](#) of the Russian Federation on combating money laundering and terrorist financing, as well as other regulations of the Russian Federation.

IX. Peculiarities of internal control implementation
on countering misuse of
insider information and market manipulation

9.1. The CMII/MM Internal Control shall be implemented in compliance with the internal document defining the rules of control over the observation of the [legislation](#) requirements of the Russian Federation on countering misuse of insider information and market manipulation developed and approved by the professional participant in the set order.

9.2. The authorized authority of the professional participant shall be entitled to appoint as an official person, whose duties include the CMII/MM Internal Control implementation (hereinafter referred to as "the official person in charge"), the controller of the professional participant or to define that the structural subdivision, the duties of which involve the CMII/MM Internal Control implementation, is the structural subdivision under the supervision of the controller of the professional participant.

The professional participant shall ensure the continuity of the CMII/MM Internal Control implementation.

Should the special official be temporary absent, the director shall impose such functions on another staff employee of the professional participant.

9.3. The special official shall perform the functions as follows:

9.3.1. ensure observation of the internal document requirements defining the rules of control over observation of the Russian Federation [legislation](#) requirements on countering misuse of insider information and market manipulation.

9.3.2. control observation by the professional participant, its official persons, employees and clients of the Russian Federation [legislation](#) requirements on countering misuse of insider information and market manipulation.

9.3.3. organize preparation and forwarding of notifications, instructions indicated in [paragraph 5](#) hereof to the Federal Securities Market Authority.

9.3.4. perform other actions foreseen by the professional participant's internal documents aimed at the prevention, discovery and suppression of violations of the Russian Federation [legislation](#) on countering misuse of insider information and market manipulation.

9.3.5. within the term of no later than 10 business days from the date of the end of the accounting quarter compile the report in writing on the results of the CMII/MM Internal Control implementation for the passed quarter and submit:

to the board of directors (the supervisory board) for consideration at the closest meeting of the board of the directors (the supervisory board) following the compilation of the report;

should there be no board of directors (the supervisory board) to the professional participant's highest management body for consideration at the closest meeting of the professional participant's highest management body following the compilation of the report.

The report shall contain:

the data on the observation of the internal documents requirements defining the order of access to the insider information, the rules of its preservation and control over observation of the Russian Federation [legislation](#) requirements on countering misuse of insider information and market manipulation;

the data on all detected violations of the Russian Federation [legislation](#) on countering misuse of insider information and market manipulation, on the grounds for commitment of respective violations and the persons guilty for them;

recommendations on the prevention of similar violations and increasing of the CMII/MM Internal Control efficiency.

The report on the implementation results of the CMII/MM Internal Control can also contain another data.

In the event if in compliance with the [parag.9.2](#) hereof the professional participant's controller is appointed as a special official, and the board of directors is formed in the professional participant, the given report can be included as a separate section in the quarterly report.

9.4. The responsible official has rights and liabilities similar to those set forth for the controller by [section 5](#) hereto.

9.5. Should the responsible official of the professional participant participating in the organized trades detect the signs of transaction (transactions) effected on behalf of the professional participant but at the expense of the client or on behalf or on errand of the client, in respect to which there exist the grounds to believe that such transaction is effected under illegal application of the insider information and (or) is a market manipulation (hereinafter referred to as "the suspect transaction"), the responsible official shall without delay provide the director of the professional participant with the report on the detected transaction.

9.6. Should the internal documents defining the rules of control over observation of the Russian Federation [legislation](#) requirements on countering misuse of insider information and market manipulation foresee no mandatory forwarding of the notification on the suspect transaction (hereinafter referred to as "the Notification"), the director of the professional participant participating in the organized trades based on each report on the detected transaction on obtaining of such report no later than the next business day following the day of the given report submission shall take the decision on the forwarding/not forwarding of the Notification. In this case, the responsible official shall mark the report on the detected transaction in respect of the decision of the director of the professional participant as to the transaction, the information on which is contained in the report.

The director of the professional participant participating in the organized trades shall submit the Notification to the Federal Securities Market Authority in the order as follows:

9.6.1. The Notification shall be submitted in the form of the electronic document with an electronic signature through telecommunication channels including via the Internet.

9.6.2. The Notification shall be submitted under application of the program located in free access at the official Internet web-site of the Federal Securities Market Authority (www.ffms.ru) and corresponding to the latest versions of the electronic documents templates of the indicated program as of the date of the Notification submission to the Federal Securities Market Authority.

9.6.3. The Notification shall contain the data as follows:

the date, time, and place (trade organizer) of the suspect transaction (transactions) commitment;

full name of the professional participant's client being a legal entity, its individual tax identification number, the Main State Registration Number or another identifier (in case the client has no individual tax identification number and the MSRN), family name, surname, and patronymic (if any), the data of the personality identification document, i.e. an individual, the data in respect of the professional participant's client obtained in the run of the identification program implementation and study of the Special Internal Control Rules by the clients;

the data on the professional participant's employee (employees) that effected the transaction (transactions);

data of the extract from the register for securities transactions accounting with indication of all information foreseen by [paragraph 39](#) The Order for the transactions internal accounting including future transactions and securities transactions of the professional securities market participants carrying out broker, dealer, and securities management activity approved by the joint resolution No. 32/108n of the Federal Securities Commission of Russia and the Ministry of Finance dated December, 11, 2001 (registered by the Ministry of Justice of the Russian Federation dated December 25, 2001, registration number No. 3124) <1> (hereinafter "the Order for the transactions internal accounting) in respect of the effected transaction (transactions);

<1> With alterations introduced by the resolution No. 04-1/ps/15n of the Federal Securities Commission and the Ministry of Finance of the Russian Federation dated February 4, 2004 (registered by the Ministry of Justice of the Russian Federation as of March, 3, 2004, under the registration number 5604).

Data of the extract from the Register of the professional participant's clients requests with indication of the information foreseen by [paragraph 22](#) of the Order for the transactions internal accounting in respect of the effected transaction (transactions);

instruction to provide consent or refusal from provision of the consent to the Federal Securities Market Authority for expansion or submission of the information about the name or title of the person that forwarded the Notification;

another data at the professional participant's discretion.

X. The liabilities of the professional participant's director and employees

10.1. The director of the professional participant shall:

assist the controller, special official and responsible official in the fulfillment of their duties;

organize elimination of the detected violations of the Russian Federation legislation including regulations of the Federal Securities Market Authority, the professional participant's internal documents as well as reasons and terms that contributed to the commitment of violations.

10.2. The director of the professional participant shall no later than 10 business days from the date he was submitted by the controller with the report on the inspection of the violation detected (but for the case stipulated in [paragraph 9.5](#). hereof) or the quarterly report containing the data on the following violations of the Russian Federation legislation by the professional participant including regulations of the Federal Securities Market Authority, inform in writing the Federal Securities Market Authority:

about non-fulfillment by the professional participant of the Federal Securities Market Authority requirements to the size of the professional participant's own funds as well as other design norms and specifications established by the Federal Securities Market Authority;

about violation by the professional participant of the Russian Federation legislation [requirements](#) to the securities market including regulations of the Federal Securities Market Authority, other regulations of the Russian Federation that resulted in the reduction of the cost of the clients' assets;

about possible violations of the Russian Federation legislation including regulations of the Federal Securities Market Authority by the professional participant's clients.

At the same time, the director of the professional participant shall enclose to such information the data about the measures taken by the professional participant including those for the elimination of violations and prevention of similar violations in the professional participant's further activity.

10.3. The professional participant's (professional participant's subsidiary) employees shall:

provide assistance to the controller (controller of the professional participant's subsidiary), employees of the internal control subdivision as well as to the special official and responsible official in fulfillment of their functions set forth hereby;

without delay make familiar to his immediate superior, controller (controller of the professional participant's subsidiary), special official and responsible official (in terms of the respective competence) the data about possible violations of the Russian Federation legislation including regulations of the Federal Securities Market Authority and the professional participant's internal documents by other professional participant's employees and clients;

inform the controller (controller of the professional participant's subsidiary) about existing (possible) conflict of interests as well as about participations in the professional participant's deals, in the accomplishment of which they can be recognized a party involved in compliance with the Russian Federation legislation;

inform the controller (controller of the professional participant's subsidiary) and a special official about the clients that are impossible to get in touch with through the addresses, telephone numbers and electronic communication channels indicated by them;

inform the special official about detected by them transactions subject to obligatory control or meeting respective criteria for detection and/or signs of unusual deals established by the Special Internal Controls Rules and its implementation programs;

inform the responsible official about transaction (transactions) effected on behalf of the professional participant but at the expense of the client or on behalf or on errand of the client, in respect to which there exist the grounds to believe that such transaction is effected under illegal application of the insider information and (or) is a market manipulation.

FEDERAL SERVICE FOR FINANCIAL MONITORING

56. ORDER of August 3, 2010 N 203 ON APPROVAL OF THE PROVISION ON REQUIREMENTS TO PERSONNEL TRAINING AND DEVELOPMENT IN ORGANIZATIONS, EXERCISING MONEY AND OTHER PROPERTY TRANSACTIONS IN ORDER TO COMBAT LEGALIZATION (LAUNDERING) OF CRIMINALLY GAINED INCOME AND TERRORISM FINANCING

(as amended by [the Order](#) of the Federal Service for Financial Monitoring of 01.11.2010 N 293)

According to the Federal [Law](#) of August 7, 2001 N 115-FL “On Combating Legalization (Laundering) of Criminally Gained Income and Terrorism Financing” (Collected Legislation of the Russian Federation 2001, N 33 (Part I), Article 3418; 2002, N 30, Article 3029; N 44, Article 4296; 2004, N 31, Article 3224; 2005, N 47, Article 4828; 2006, N 31 (Part I), Article 3446, Article 3452; 2007, N 16, Article 1831; N 31, Article 3993, Article 4011; N 49, Article 6036; 2009, N 23, Article 2776; N 29, Article 3600) and [Clause 3](#) of the Decree of the Government of the Russian Federation of December 5, 2005 N 715 «On qualification requirements to special officials responsible for compliance with rules of internal control and programs of its implementation, as well as requirements to personnel training and development, identification of clients, beneficial owners in order to combat legalization (laundering) of criminally gained income and terrorism financing» (Collected Legislation of the Russian Federation 2005, N 50, Article 5302; 2008, N 12, Article 1140), I hereby order:

1. To approve upon coordination with the Federal Service for Financial Markets (V.D.Milovidov) the attached [Provision](#) on requirements to personnel training and development in organizations, exercising money and other property transactions in order to combat legalization (laundering) of criminally gained income and terrorism financing.

2. To recognize as invalid the [Order](#) of the Federal Service for Financial Monitoring of November 1, 2008 N 256 “On approval of the Provision on requirements to personnel training and development in organizations, exercising money and other property transactions in order to combat legalization (laundering) of criminally gained income and terrorism financing “ (registered in the Ministry of Justice of the Russian Federation on January 30, 2009, registration N 13222).

Head
Y.A.CHIKHANCHIN

57. PROVISION ON REQUIREMENTS TO PERSONNEL TRAINING AND DEVELOPMENT IN ORGANIZATIONS, EXERCISING MONEY AND OTHER PROPERTY TRANSACTIONS IN ORDER TO COMBAT LEGALIZATION (LAUNDERING) OF CRIMINALLY GAINED INCOME AND TERRORISM FINANCING

(as amended by [the Order](#) of the Federal Service for Financial Monitoring of 01.11.2010 N 293)

I. General provisions

1. This Provision establishes requirements to personnel training and development in organizations, exercising money and other property transactions in order to combat legalization (laundering) of criminally gained income and terrorism financing, specified in Article 5 of the Federal Law of August 7, 2001 N 115-FL "On Combating Legalization (Laundering) of Criminally Gained Income and Terrorism Financing".

2. Personal training and development for securities traders, who are credit companies, are carried out in accordance with the requirements, established by the Bank of Russia upon coordination with the Federal Service for Financial Monitoring and with due consideration of the peculiarities, established by 3}Clauses 5, 9, 10, 11, 12, 13 of this Provision.

This Provision shall not apply to credit companies that are not securities traders.

3. The Head of the organization approves of the list of employees, who shall undergo obligatory training and development in order to combat legalization (laundering) of criminally gained income and terrorism financing (hereinafter – training).

4. The list, provided for by Clause 2 of this Provision by the organization (except the organization, carrying out professional activities on the securities market and (or) activities on management of investment funds and non-governmental pension funds (hereinafter – activities on the financial market)), includes the following employees:

a) the head of the organization;

b) the head of the branch of the organization;

c) the deputy head of the organization (branch) in accordance with official duties, responsible for the organization and its internal control in order to combat legalization (laundering) of criminally gained income and terrorism financing (hereinafter – training);

d) the special official of the organization (branch), responsible for compliance with rules of internal control in order to combat legalization (laundering) of criminally gained income and terrorism financing (hereinafter – training) and programs for its implementation (hereinafter – the special official);

e) the chief accountant (accountant) of the organization (branch) in presence of this post in the organization or branch, or the employee, carrying out functions on accounting records maintenance;

f) the head of the legal subdivision of the organization (branch) or the lawyer of the organization (if any);

g) employees of the internal control service of the organization (branch) if any;

h) other employees of the organization (branch) at the discretion of the head of the organization and with due consideration of peculiarities of activities of the organization (branch) and its clients.

5. In the organization, carrying out activities on the financial market (except securities traders that are credit companies), the list, provided for by Clause 2 of this Provision includes the following employees:

a) the head of organization;

b) the head of the branch of the organization, carrying out activities on the financial market (hereinafter – the branch);

c) the deputy head of the organization (branch) in accordance with official duties, governing the structural division of the organization (branch), which carries out activities on the financial market;

- d) the head and the deputy head of the structural division of the organization (branch), which carries out activities on the financial market;
- e) inspector;
- f) employees of the organization (branch), who according to job responsibilities perform at least on of the following functions:
 - exercising transactions with securities: on behalf of the organization and at the expense of the organization; on behalf of the clients and at the expense of the clients; on behalf of the organization and at the expense of the clients;
 - exercising transactions and (or) operations with funds and (or) securities in interests of the founder;
 - signing of outgoing documents of the organization (branch), relating to transactions, connected with management of investment reserves of the incorporated investment fund, property, making the unit investment fund, funds of pension reserves of the non-governmental pension fund or property with funds invested from pension assets or assets for housing of military servants;
 - signing of outgoing documents of organizations (branch), relating to transactions, connected with management of securities, owned by the incorporated investment fund, securities as a part of the property, making the unit investment fund, or securities composed of funds of pension reserves of the non-governmental pension fund or funds invested from pension assets or assets for housing of military servants;
 - signing of outgoing documents of the organization (branch), relating to transactions, connected with management of mortgage collateral;
 - internal recording for transactions with securities;
 - exercising operations connected with transfer of ownership to securities on custodian accounts of clients;
 - signing the documents, confirming the right of ownership to securities of the client, and documents on operations exercised;
 - conducting operations, connected with transfer of ownership to securities on personal accounts of registered persons;
 - signing the documents, confirming the right of ownership to securities of registered persons, and documents on operations exercised;
- g) special official of the organization (branch);
- h) other employees of the organization (branch) at the discretion of the head of the organization with due consideration of peculiarities of activities of the organization (branch) and its clients.

6. In the organization, carrying out professional activities on the securities market, which is the credit company, the list of persons subject to training includes the following employees:

- a) the head and the deputy head of the structural division, which carries out activities on the financial market;
- b) inspector;
- c) employees of the structural division, who according to job responsibilities perform at least on of the following functions:
 - exercising of transactions with securities: on behalf of the organization and at the expense of the organization; on behalf of the clients and at the expense of the clients; on behalf of the organization and at the expense of the clients;
 - Exercising transactions and (or) operations with funds and (or) securities in interested of the founder;
 - Internal recording for transactions with securities;
 - exercising operations connected with transfer of ownership to securities on custodian accounts of clients;
 - signing the documents confirming the right of ownership to securities of the clients, and documents on operations exercised;
- d) the special official;
- e) other employees of the structural division, which carries out activities on the financial market at the discretion of the head of this structural division.

II. Forms, regularity and terms of training

6. Training is carried out in the following forms:

- a) induction training;

b) additional training;

c) pre-job training (acquiring basic knowledge by the employees of the organization, necessary for their compliance with the legislation of the Russian Federation on combating legalization (laundering) of criminally gained income and terrorism financing, as well as development and improvement of the system of the internal control of organizations, programs for its implementation and other organizational and administrative documents, adopted for these purposes);

d) improving knowledge level in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing (hereinafter - improving knowledge level).

7. Induction training in the organization is conducted by the special official when accepting for employment at the post or for performing functions, specified in Clauses 3, 4 of this Provision and when transferring (temporarily transferring) to the post or for performing functions, specified in Clauses 3, 4 of this Provision.

8. Additional training is conducted by the special official at least once a year or in the following cases:

when amending the existing regulatory legal acts of the Russian Federation and when new ones come into effect in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing;

when approving new rules and amending existing rules of the internal control by the organization, in order to combat legalization (laundering) of criminally gained income and terrorism financing and programs on its implementation;

when transferring an employee to another permanent job (temporary job) within the organization, when his knowledge in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing is insufficient to comply with the legislation of the Russian Federation on combating legalization (laundering) of criminally gained income and terrorism financing;

when entrusting the employee of the organization work, conducted by employees of the organization, specified in Clauses 3, 4 of this Provision, but not established by the employment agreement, concluded with him, when conducting such work does not involve modification of terms of the employment agreement, concluded with the employee.

9. Induction training and additional training are conducted in accordance with the training and development program for employees of the organization in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing, developed by the organization with due consideration of this Provision.

Induction training and additional training for employees of the organization, specified in Clause 5 of this Provision, that carry out professional activities on the securities market and are credit companies, are conducted in accordance with the requirements to personnel training and development, established by the Bank of Russia, upon coordination with the Federal Service for Financial Monitoring.

10. A person, planning to perform functions of the special official, undergoes one-time training in the form of pre-job training before performing such functions.

The following persons shall also undergo one-time training in the form of pre-job training:

a) those from among employees, specified in Clause 3 of this Provision: the head of the organization (branch), chief accountant (accountant) of the organization (branch) (in presence of such posts in the organization) or the employee, performing in the organization functions on accounting records maintenance, the head of the legal subdivision or the lawyer of the organization (in presence of such post in the organization);

b) employees, specified in Sub-clauses "a" - "f" of Clause 4 of this Provision;

c) employees, specified in Sub-clauses "a" - "c" of Clause 5 of this Provision;

Persons, specified in Sub-clauses "a", "b" and "c" of this Clause, assigned to relevant posts after this Provision comes into effect, shall undergo one-time training in the form of pre-job training within a year, after the date of imposing relevant official duties.

Persons, who at the date this Provision comes into effect hold the posts, specified in Sub-clauses "a", "b" и "c" of this Clause, shall undergo one-time training in the form of pre-job training within the year from the date this Provision comes into effect.

Persons, who have undergone training in the form of pre-job training by the date this Provision comes into effect, in accordance with the Order of the Federal Service for Financial Monitoring of November 11, 2008 N 256 "On approval of the Provision on requirements to personnel training and development in organizations, exercising money and other property transactions in order to combat legalization (laundering) of criminally gained income and terrorism financing", are not subject to repeated pre-job training.

11. For employees of the organization, carrying out activities on the financial market, pre-job training is conducted by organizations, accredited by the Federal Service for Financial Markets to certify specialists of the financial market.

For employees of the organization, carrying out professional activities on the securities market, which are credit companies, specified in Sub-clauses "a" - "d" of Clause 5 of this Provision, pre-job training in accordance with this Provision can be conducted by other organizations, which carry out personnel training and development in accordance with the requirements to personnel training and development, established by the Bank of Russia upon coordination with the Federal Service for Financial Monitoring, provided that issues, relating to peculiarities of combating legalization (laundering) of criminally gained income and terrorism financing on the financial market, defined by the Federal Service for Financial Markets, are included in the training program.

For the employees of other organizations pre-job training is conducted by organizations, established by the Federal Service for Financial Monitoring, as well as other organizations with the use of programs, established by the Federal Service for Financial Monitoring.

Undergoing of pre-job training by the relevant employee shall be confirmed by the document, issued by the organization, conducting pre-job training.

12. Increasing of the knowledge level is achieved in the form of participation in conferences, seminars and other training activities.

Employees of organizations undergo increasing of the knowledge level correspondingly in those organizations, which provide pre-job training in accordance with Clause 11 of this Provision, with the use of educational programs, developed by such organizations independently.

The special official of the organization (branch) undergoes increasing of the knowledge level at least once in three years (except organizations, carrying out activities on the financial market), as well as employees of organizations, specified in Sub-clauses "a", "b" and "c" of Clause 10 of this Provision at least once a year – the special official of the organization, carrying out activities on the financial market (its branch), including the special official of the securities trader that is the credit company.

(as amended by the Order of the Federal Service for Financial Monitoring of 01.11.2010 N 293)

Undergoing of increasing of the knowledge level by the relevant official of the organization shall be confirmed by the document, issued by the organization, conducting such training, or by the document, confirming participation of the relevant official in the educational activities.

13. Other employees of the organization (branch), except those specified in Sub-clauses "a" - "c" of Clause 10 of this Provision and the special official, included in the list, provided for by Clause 2 of this Provision, as well as other employees of the structural division of the organization, carrying out professional activities on the securities market, which is the credit company (Sub-clause "e" of Clause 5 of this Provision) undergo pre-job training and increasing of the knowledge level at the discretion of the head of the organization according to the procedure, established by Clauses 11 and 12 of this Provision.

III. Training and development program of the personnel
of the organization in the sphere of combating legalization (laundering)
of criminally gained income
and terrorism financing

14. The organization develops training and development program for the personnel of the organization in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing (hereinafter – the Training program) with due consideration of requirements of legislation of the Russian Federation on combating legalization (laundering) of criminally gained income and terrorism financing, as well as peculiarities of the activities of the organization and its customers.

15. The purpose of training is acquiring knowledge by the employees of the organization in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing, necessary to comply with legislation of the Russian Federation on combating legalization (laundering) of criminally gained income and terrorism financing, as well as rules of internal control of the organization, programs for its implementation and other organizational and administrative documents of the organization, adopted in order to organize the internal control.

16. Training program shall provide:

a) study of regulatory legal acts of the Russian Federation in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing;

b) study of rules and programs for implementation of the internal control in the organization when employees perform their official duties, as well as sanctions, that can be imposed on the employee in failure to meet the requirements of regulatory legal acts of the Russian Federation in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing and other organizational and administrative documents of the organization, adopted in order to organize and implement the internal control;

c) study of typologies, specific schemes and ways of laundering of criminally gained income and terrorism financing, as well as criteria for detection and signs of unusual transactions.

IV. Recording of personnel training

17. The organization maintains records of its personnel training.

18. The procedure for recording of personnel training is established by the head of the organization.

19. The fact of providing an organization employee with training (except pre-job training) and familiarization with regulatory legal acts and other acts of the Russian Federation in the sphere of combating legalization (laundering) of criminally gained income and terrorism financing and internal documents of the organization, adopted in order to organize the internal control, shall be certified by his personal signature, the form and content of which the organization established independently.

Documents, confirming that the employee has undergone training, are attached to the employee's file.

58. ORDER OF THE FEDERAL FINANCIAL MONITORING SERVICE NO. 103 OF MAY 8, 2009 ON ENDORSING THE RECOMMENDATIONS FOR ELABORATING DETECTION CRITERIA AND FOR DEFINING SIGNS OF EXTRAORDINARY TRANSACTIONS (with the Amendments and Additions of September 14, 2010, March 14, 2011, February 14, 2012, August 23, 2013, January 9, 2014)

In accordance with **Federal Law** No. 115-FZ of August 7, 2001 on Countering the Legalization of Illegal Earnings (Money Laundering) and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33 (Part 1), Item 3418; 2002, No. 30, Item 3029; No. 44, Item 4296; 2004, No. 31, Item 3224; 2005, No. 47, Item 4828; 2006, No. 31 (Part I), Item 3446, Item 3452; 2007, No. 16, Item 1831; No. 31, Item 3993, Item 4011; No. 49, Item 6036; 2009, No. 23, Item 2776, No. 29, Item 3600; 2010, No. 30, Item 4007, No. 3, Item 4166; 2011, No. 27, Item 3873, No. 46, Item 6406; 2012 No. 30, Item 4172, No. 50, Item 6954; 2013, No. 19, Item 2320, No. 26, Item 3207) and the **Requirements** Applicable to the Internal Control Rules Elaborated by the Organisations Carrying out Transactions in Amounts of Money or Another Property with the Aim of Countering the Legalization of Illegal Earnings (Money Laundering) and the Financing of Terrorism (Except for Credit Organisations), approved by **Decision** of the Government of the Russian Federation No. 667 of June 30, 2012 (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2012, No. 28, Item 3901), I hereby order to:

1. The endorsement of the **Recommendations** for Elaborating Detection Criteria and for Defining the Signs of Extraordinary Transactions attached hereto (hereinafter referred to as "the Recommendations") for which approval has been secured from the Federal Financial Markets Service, Federal Fiscal Institution Russian State Assay Chamber under the Ministry of Finance of the Russian Federation and the Federal Service for Supervision over Communications, Information Technologies and Mass Communications.
2. The deeming of the following as no longer effective: **Annexes Nos. 2 and 3** to the Recommendations Concerning Specific Provisions of the Internal Control Rules Elaborated by Organisations Accomplishing Transactions in Amounts of Money or other Property for the Purpose of Countering the Legalisation of Incomes Received through Crime (Money Laundering) and the Financing of Terrorism, endorsed by **Order** of the Financial Monitoring Committee of the Russian Federation No. 104 of August 11, 2003 (according to statement of the Ministry of Justice of the Russian Federation No. 07/8796-YuD of August 28, 2003 this order does not need state registration).

Head

Yu.A. Chikhanchin

Recommendations for Elaborating the Detection Criteria and Determining the Signs of Extraordinary Transactions (with the Amendments and Additions of August 23, 2013, January 9, 2014)

These Recommendations for Elaborating the Detection Criteria and Determining the Signs of Extraordinary Transactions (hereinafter referred to as the criteria and signs of extraordinary transactions) have been drafted by the Federal Financial Monitoring Service for the purpose of establishing a single efficient mechanism for combating the legalisation of illegal earnings (money laundering), and the financing of terrorism, by organisations that carry out transactions in money or other assets (except for credit organisations), by the individual businessmen listed in **Article 5** of the Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism (hereinafter referred to as the Federal Law, organisations), as well as by other persons specified in **Article 7.1** of the Federal Law (hereinafter referred to as other persons).

Organisations and other persons are recommended to include the **criteria and signs** of extraordinary transactions into the program for detecting transactions (deals) subject to mandatory control and transactions (deals), that have indications on their connection with the legalisation of illegal earnings (money laundering), or financing of terrorism, which is developed as a part of internal control rules aimed at identification, evaluation and taking steps to reduce risks of possible involvement in the process of illegal earnings legalisation and financing of terrorism, and also revealing transactions (deals) with respect of which there are suspicions that they are performed with the aim of legalising illegal earnings (money laundering) or financing of terrorism.

Besides the criteria for detecting and signs of extraordinary transactions listed in these Recommendations, the aforesaid organisations (other persons) which develop their internal control rules can use other criteria for detecting and signs of extraordinary transactions taking into account special features of operations of a specific organisation (or other person).

Criteria and Signs of Extraordinary Transactions

Code of the Group * (1)	Code of the criteria / the sign **	Description of criteria or signs
11		General criteria of extraordinary transactions
1101		Intricate or unusual nature of a deal lacking an obvious economic sense or an obvious legal objective
1102		The deal's non-compliance with objectives of the organisation's operations as established by its founding documents
1103		Performance of numerous transactions or deals whose nature offers a ground to believe that they have been made in order to evade the mandatory control procedures required under the Federal Law
1106		Refusal by the client (client's representative) to provide the documents and information requested by the organisation which are necessary for the organisation to comply with the requirements of legislation in the area of combating the legalisation (laundering) of illegal incomes and financing of terrorism
1107		The client (client's representative) is excessively concerned with confidentiality issues with regard to the transaction (deal) being executed, in particular about information disclosure to state bodies
1108		The client (the client's representative) neglects more profitable services terms and conditions (of the commission remuneration tariff, etc.), and also the client (the client's representative) offers an unusually high commission, or a commission which is knowingly different from a commission normally charged for rendering such type of services

1109	Non-standard or unusually intricate schemes (instructions) for the settling accounts procedure which are different from the regular practice of this client (the client's representative), or from normal business practice
1110	Unjustified haste in the transaction execution, on which the client (client's representative) is insisting
1111	The client (the client's representative) is making material changes to a previously approved scheme of a transaction (deal), just before the commencement of its execution, especially amendments concerning the direction of flow of cash or of other assets
1112	The client gives an instruction to perform the transaction through a representative (mediator) if the representative (mediator) performs the client's instruction without making a direct (personal) contact with the organisation
1113	An obvious disparity of the transactions performed by the client (by the client's representative) involving the organisation, and the generally accepted market practice of transactions performance
1114	Lack of information about the client - a legal entity, an individual businessman in official reference publications or failure to maintain communication with the client using the addresses and telephone numbers provided by him
1116	The organisation has difficulties when attempting to check the data provided by the client, the client is in unreasonable delay submitting his documents and information, the client provides non-verifiable information
1117	Performance of a transaction (deal) in cases when the client is a foreign public official or an official of a public international organisation, or acts in the interests (for the benefit) of a foreign public official, or is a spouse, a next of kin (a relative in ascending line and descending line (a parent and a child, grandfather, grandmother, grandson, granddaughter), of full blood and of the half blood (who have a common father or mother) brother and

	sister, an adoptive parent and an adoptive child) of the foreign public official
1118	Performance of a transaction (deal) in cases when the client, client's representative acts on behalf (in the interests) of non-profit organisations*(3), of foreign non-profit non-governmental organisations and their subsidiary offices, representative offices and branches operating on the territory of the Russian Federation, in case if such a transaction (deal) is not subject to mandatory control in accordance with Item 1.2 of Article 6 of the Federal Law
1119	Performance of a transaction (deal) in cases when the client or client's representative, beneficiary, the legal entity's promoter is the head of the promoter of a non-profit organisation, a foreign non-profit non-governmental organisation, its subsidiary office, a branch or representative office operating on the territory of the Russian Federation
1120	Performance of transactions (deals) whose subject are objects of art
1122	Performance of a transaction (deal) in cases when the client is a non-profit organisation, a foreign non-profit non-governmental organisation and its subsidiary office, representative office and branch operating on the territory of the Russian Federation, and such a transaction (deal) is not subject to mandatory control in accordance with Item 1.2 of Article 6 of the Federal Law
1123	Performance of a transaction (deal) by a client with respect to whom an authorised body has sent to the organisation an inquiry stipulated under Subitem 5 of Item 1 of Article 7 of the Federal Law, or it had been sent earlier
1124	Client's refusal to perform a one-off transaction with respect to which staff of the organisation had suspicions that the said transaction is performed with the aim of legalising illegal incomes (money laundering) or financing of terrorism
1179	Performance of a transaction (deal) in cases when the client is a person holding (occupying) a public position in the Russian Federation, a post of a member of the Board of Directors of the Central Bank of the

Russian Federation, a post in a federal public service, appointments to which and dismissal from which are made by the President of the Russian Federation or the Government of the Russian Federation, a post in the Central Bank of the Russian Federation, a state corporation and other organisations created by the Russian Federation by virtue of federal laws, and included in the list of posts determined by the President of the Russian Federation

1180 | The client's instruction to return within a short period of time the monetary resources that have been transferred earlier, to the client's account other than the one from which these monetary resources had been entered originally, in particular to an account with a non-resident bank, or to his account with a bank which is different from the bank, from which the funds have been received originally to execute this deal, or to an account of a third person who is not a party to the transaction, in particular in the event of early contract (deal) termination

1181 | The client's instruction to transfer the monetary resources that have been received under a transaction (a deal) to the client's account which is different from the one specified in the contract, in particular to an account with a non-resident bank, or to his account with a bank which is different from the bank, from which funds have been received originally to execute this deal, or to an account of a third person who is not a party to the transaction

1182 | The client's instruction to return within a short period of time in cash the monetary resources that have been transferred earlier, from the moment of their remittance (or conclusion of a contract (a deal)) in particular in case of early contract (deal) termination, to the client or a third person

1183 | Monetary resources are received from the client - a legal entity among whose promoters are charitable organisations and/or foundations or other types of non-profit organisations with such an interest in this person's charter capital which enables to influence directly or indirectly the decision making of the said legal entity

1184 | Monetary resources are received from the client in a case when there are grounds to believe that the client is the recipient of grants or other types of

	gratuitous financial aid from foreign non-profit non-governmental organisations and/or their representative offices and branches operating on the territory of the Russian Federation
1185	Performance of transactions using remote servicing systems in case there are suspicions that the systems are used by a third person rather than the client himself (client's representative)
1186	The Client request without good reason to cancel the contract and/or refund the monetary resources paid by the client, before actual performance of the transaction (deal)
1187	Substantial deviation of the transaction (deal) price with regard to the current market prices, including due to the client's insistence
1188	Lack of any obvious link between the nature and kind of the client's activities with the services asked by the client from the organisation making transactions in monetary resources or other assets
1189	Performance of transactions (deals) with a legal entity or an individual businessman whose period of operations has been less than one year following the state registration date
1191	A transaction in receiving or granting a gratuitous financial aid to an amount not exceeding Roubles 600,000 or its equivalent in a foreign currency
1192	Performance of a transaction (deal) in the interests of the client who has been operating for no longer than 3 months since his state registration, and at the same time the client has an insignificant size of the charter capital as compared with the price of the transaction (deal) he intends to perform
1193	The client uses accounts open with different credit organisations for settlements under a single contract
1194	Third persons' settlement accounts are used to settle accounts of parties to the deal

	1195	On multiple occasions promoters (heads) enter monetary funds to replenish the organisation's working capital
	1199	Other criteria
12		Signs of extraordinary transactions involving the use of budgetary funds
	1290	Performance of a transaction (deal) on the client's instruction in cases when the client, the promoter or beneficiary are participants of federal, regional or municipal target programmes or of national projects
	1291	Performance of a transaction (deal) on the client's instruction in cases when there are reasons to believe that the client, the promoter, beneficiary holder or beneficiary is the recipient of subsidies, grants or other types of state support to the charge of the federal budget, budget of the subject of the Russian Federation or municipal budget
	1292	Performance of a transaction (deal) on instruction of the client acting as a provider (a contractor or subcontractor) under a state or municipal contract to supply goods, perform works, render services, or under civil law contract with a budget-funded institution to supply goods, perform works, render services (if such contract's price is equal to or exceed Roubles 6,000,000)* ⁽⁴⁾ , and at the same time such client has an insignificant size of his charter capital compared with the price of a transaction (deal), which he intends to perform, and its period of operations has been no more than six months since the state registration date
	1299	Other signs
13		Signs of extraordinary transactions based on the country of registration, place of residence or place of stay of the client, his counter party, client's representative, beneficiary and/or his promoter
	1301	Performance of a transaction (deal) in cases when the client, his counter party, client's representative, beneficiary holder, beneficiary or the client's promoter is registered in a country (on a territory) with high level of terrorist or extremists activities

1302	Performance of a transaction (deal) in cases when the client, his counter party, client's representative, beneficiary holder, beneficiary or the client's promoter is registered in a country (on a territory) against which international sanctions have been imposed
1303	Performance of a transaction (deal) in cases when the client, his counter party, client's representative, beneficiary holder, beneficiary, the promoter of the client who is a legal entity, or if the former is registered in a country (on a territory) which is subjected to special economic measures in accordance with Federal Law No. 281-FZ of December 30, 2006 on Special Economic Measures (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2007, No. 1, Item 44)
1304	Performance of a transaction (deal) in an amount less than Roubles 600,000 or its equivalent in a foreign currency in cases when the client, his counter party, client's representative, beneficiary holder, beneficiary or the promoter of the client who is a legal entity has a corresponding registration-, residence location- or place of stay in a country (on a territory) which does not comply with the recommendations of the Financial Action Task Force (FATS), or using an account with a bank registered in the said country (on the said territory)
1305	Performance of a transaction (deal) in cases when the client, his counter party, client's representative, beneficiary holder, beneficiary or the promoter of the client who is a legal entity registered in a country (on a territory), which was classified by international organisations (including foreign non-profit non-governmental organisations) as one belonging to countries (territories) with a higher level of corruption and/or other criminal activities
1390	Performance of a transaction (deal) in cases when the client, his counter party, client's representative, beneficiary holder, beneficiary or the client's promoter registered in a country or territory granting a privileged taxation regime and/or not requiring any disclosure and provision of information in the financial operations execution (in an offshore zone) or his account is open with a bank registered in the said country or on an above territory
1399	Other signs

14	Signs of extraordinary transactions in the performance of transactions in monetary resources or other assets in cash and money remittances
1404	Remittance of money to an anonymous account (to a deposit) abroad and the receipt of monetary resources from an anonymous (numbered) account (deposit) from abroad in an amount less than Roubles 600,000 or its equivalent in a foreign currency
1490	The client insists on making the settlements in cash
1491	On the client's initiative he regularly receives in cash monetary resources that are due to him under the transaction (deal)
1492	Performance of a transaction (deal) for an amount equal or exceeding Roubles 600,000 or its equivalent in a foreign currency, to deposit or draw cash, parties to which are non-residents registered in-, whose place of residence or place of stay is in a Customs Union state
1499	Other signs
15	Signs of extraordinary transactions in performing transactions under loan contracts
1590	Granting or receiving a loan at an interest rate below the refinancing rate fixed by the Bank of Russia
1591	Receiving a loan from a non-resident and/or granting a loan to a non-resident
1599	Other signs
18	Signs of extraordinary transactions in the performance of international settlements
1802	Resident's paying forfeit money (penalty, fine) to a non-resident for default on performance of a contract of supply of goods (performance of works, rendering of services) or for breach of such contract's terms and

	conditions if the amount of the forfeit money (penalty, fine) exceeds ten per cent of the price of undelivered goods (of unperformed works, non-rendered services)
1804	According to the contract, the resident is to export goods (works, services), or payments for the import of goods (works, services) are to be made for the benefit of a non-resident registered in a country or on a territory granting a privileged taxation regime and/or not requiring any disclosure and provision of information in the financial operations execution (in an offshore zone)
1881	A non-resident not being a party to the agreement (contract) envisaging the import (export) of goods (works, services) is the recipient of funds or goods (works, services)
1882	Funds are remitted to the address of a non-resident under foreign trade deals involving the rendering of information-and-consulting, and marketing services, the transfer of results of intellectual activities, in particular exclusive rights thereto, and other types of services of intangible nature
1899	Other signs
19	Signs of extraordinary transactions in the performance of transactions in securities and derivative financial instruments
1990	Performance of transactions in securities which are not secured by their issuers' assets, and also in notes issued by legal entities with a minimal charter capital under condition that such entities have been operating for less than one year since their state registration date
1991	A natural person purchasing securities for cash for an amount not exceeding Roubles 600,000 or its equivalent in a foreign currency
1999	Other signs
22	Signs of extraordinary transactions indicating on possible financing of terrorism

2201	Client's registration address (of place of stay or of place of residence), that of client's representative, a beneficiary holder, a beneficiary or the promoter of the client who is a legal entity matches the registration address (of a place of stay or of place of residence) of a person placed on the List of Organisations and Natural Persons Known to Be Involved in Extremist Activities or Terrorism (hereinafter referred to as the List)*(5)
2202	The client, client's representative, a beneficiary holder, a beneficiary or promoter of the client who is a legal entity is a next of kin of a person placed on the List
2203	A transaction (a deal) in monetary resources or other assets, which is performed by a person newly included into the List, in the period of time between the day of his removal from the List and the day of his re-inclusion into the List
2204	A transaction (a deal) in monetary resources or other assets involving production, processing, transportation, storage or sale of nuclear materials, radioactive substances and waste, other chemicals, bacteriological materials, arms, ammunition, components thereof, explosives and other products (goods) which are banned or whose turnover is restricted unless it is justified by the client's line of business
2205	A transaction (a deal) in monetary resources or other assets associated with the purchase or sale of military uniform, communications equipment, medicines, long storage foodstuffs, unless it is justified by the client's line of business
2206	A transaction (a deal) in monetary resources or other assets in the course of foreign trade activity is associated with purchase and/or sale of poisonous and virulent substances unless it is justified by the client's line of business
2208	Money spending operations performed by Russian public organisations and associations (religious organisations, political parties, organisations, associations) and funds which do not comply with their objectives established by their statutory (founding)

	documents
2209	Money spending operations performed by Russian branches and representative offices of foreign non-profit non-governmental organisations which do not meet their declared goals
2290	Surname, name, patronymic and date of birth of a client, client's representative, beneficiary or the promoter of the client who is a natural person matches with the surname, name, patronymic and date of birth of a person included in the List (in case of mismatch of passport data and/or address of the place of registration or residence location)
2299	Other signs
31	Signs of extraordinary transactions discovered in the course of insurance activity.
3101	The client offers to increase substantially (to more than double) the amount of an insured sum with the relevant increase in the amount of insurance premium under the current life insurance contract or other type of accumulation insurance concluded by a legal entity or a natural person
3102	Multiple amendments are made to the insurance contract due to replacement of the insurer, the insured, the beneficiary
3103	The client periodically concludes two and more life insurance contracts for the benefit of a third person for a term of up to five years
3104	The insured proposes to reinsure the risk at an organisation registered in a country or on a territory granting a privileged taxation regime and/or not requiring any disclosure and provision of information in the financial operations execution (in an offshore zone), or in insurance and/or reinsurance organisations that have no international ratings, also operations are performed within the framework with such organisations
3105	A client enters insurance contracts with organisations situated outside the region where he resides (is

	registered)
3106	The insured proposes to the insurer to extend in an insurance contract the coverage of risks that go beyond the framework of his regular activities
3107	While making an application the client is worried about the possibility of early termination of an insurance contract rather than about the performance of terms of the policy (contract)
3108	A client enters insurance contracts for which the sum of payable premiums obviously exceeds the client's solvency
3109	An insurance service is either granted or received at a tariff rate exceeding by more than twice an average tariff rate for a similar service on the domestic insurance market
3110	Transfer of money reward in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency equivalent to Roubles 600,000 or exceeding it, to insurance agents for representing the insurer in his relations with the insured under an insurance (reinsurance) contract
3111	Transfer of money reward to insurance brokers in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, for services provided by an insurance broker under an insurance (reinsurance) contract
3112	A ceding insurer transfers to a reinsurer a premium under a contract signed with the latter on reinsurance of risk of payment of insurance compensation taking into account possible awards for signing such contract, if the amount of such operation is equal to or exceeds Roubles 3,000,000, or is equal to an amount in a foreign currency which is equivalent to Roubles 3,000,000 or exceeds it
3113	Under life insurance contract (life insurance against death, surviving up to a certain age or a deadline or advent of a certain event, pension insurance, life insurance subject to periodic insurance payments (of rents, annuities) and/or with participation of the

	insured in the insurer's investment income) an insurance organisation grants an interest-free loan to a natural person within a created insurance reserve, and also pays out a redemption under such contract in an amount equal to or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it
3114	Within thirty days an insurance broker fails to transfer monetary funds to the final recipient within the framework of an insurance broker services contract if the amount of money to be transferred under such contract is equal to or exceeds Roubles 3,000,000, or is equal to an amount in a foreign currency which is equivalent to Roubles 3,000,000 or exceeds it
3115	Transfer of money reward to an insurance broker for insurance broker services provided under a reinsurance contract with foreign insurance organisations, if the amount of such award is equal to or exceeds Roubles 3,000,000, or is equal to an amount in a foreign currency which is equivalent to Roubles 3,000,000 or exceeds it
3199	Other signs
32	Signs of extraordinary transactions discovered in the course of professional activity in the securities market, investment funds or non-state pension funds management
3201	The client delivers to the cashier's office of the professional participant of the securities market cash as a lump sum or in installments in an amount equal to or exceeding Roubles 600,000
3202	A professional participant in the securities market at his own expense or at the client's expense on the over-the-counter market and/or through organisers of trade in the securities market (hereinafter referred to as the organisers of trade) under two specific orders concludes transactions in securities and/or other financial instruments in an amount of at least Roubles 200,000 each where the buyer and the seller acts in the interest of one and the same beneficiary
3203	A professional participant in the securities market at his own expense or at the client's expense concludes mutual transactions when parties thereto (professional

participants in the securities market or their clients) regularly switch places, acting alternatively as sellers or buyers, as they are purchasing/selling either as a lump sum or in installments the same securities and/or other financial instruments of roughly the same volume (if mutual transactions are made on the over-the-counter market and/or through organisers of trade under two specific orders)

3204 | A professional participant in the securities market at his own expense or at the client's expense concludes transactions to purchase and sell as a lump sum or in installments the same securities of roughly the same volume in the course of a single trading day provided the selling transaction price is below or equal to the purchase transaction price, while market price of the securities cannot be determined by results of the same trading day

3205 | A professional participant in the securities market at his own expense or at the client's expense concludes transactions to purchase and sell securities and/or other financial documents with one contracting party, resulting in the overall profit or loss for a corresponding professional participant in the securities market or his client of Roubles 200,000 and more (if the transactions are made on the over-the-counter market and/or through organisers of trade under two specific orders)

3206 | A professional participant in the securities market at his own expense or at the client's expense concludes a transaction to purchase and sell securities not traded through the organisers of trade, at a price substantially different from the price of at least one transaction in that security that has been concluded by a professional participant in the securities market on the over-the-counter market over the last 30 days preceding the date of conclusion of the transaction in question

3207 | A professional participant in the securities market at his own expense or at the client's expense concludes a transaction to purchase and sell securities traded through the organisers of trade on the over-the-counter market or through an organiser of trade under two specific orders at a price which is substantially different from market price of such security estimated at the end of the trading day when it was performed

3208	Regular conclusion of transactions relating to assignment of right of ownership to securities involving the same securities roughly in the same amount in which the same persons alternatively act as the persons who alienate and acquire them, apart from exchange transactions and REPO deals
3209	Same securities are regularly credited to the personal account (securities account) and charged-off the personal account (securities accounts) roughly in the same amount (apart from exchange transactions and REPO deals)
3210	Same number of same securities are regularly credited to the personal account (securities account) and charged-off the personal account (securities accounts) if the number thereof as of the operational day beginning and its end is the same (apart from exchange transactions and REPO deals)
3211	Money of the client are transferred to his account with a non-resident bank, or by his instruction, to a third person's account with a non-resident bank
3212	Transactions are performed whereby one and the same financial instrument is sold many times and then purchased back in deals with one and the same party
3213	Settlements between parties to the deal in financial instruments are performed using the settlement accounts held with credit organisations registered outside the Russian Federation
3214	The second and every consecutive crediting (charging-off) of shares of a Russian issuer in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, to the securities account (off the account) under the transactions performed outside the Russian Federation
3215	The second and every consecutive crediting (charging-off) of shares of a Russian issuer to an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, to the securities account (off the account) under the transactions performed with the framework of circulation of shares of the issuer in question outside the Russian

Federation	
3216	Sale of foreign securities in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, in the interests of a non-resident in the case when such securities were credited to the securities account open for the non-resident in question, under the deals performed not at the organised trading
3217	Crediting (charging-off) of foreign securities in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, to (from) securities account open for the non-resident client
3218	A professional participant in the securities market purchases foreign securities from a non-resident in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, on his own behalf and to his own charge
3219	A professional participant in the securities market purchases foreign securities from a non-resident in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, on the client's instruction on the client's behalf and at his expense or on his own behalf and to the client's charge
3220	A professional participant in the securities market acting under a securities trust management contract purchases foreign securities to an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, from a non-resident
3221	A professional participant in the securities market purchases securities on his own behalf and at his own expense in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, accepted for organised trading, not at the organised trading
3222	A professional participant in the securities market purchases securities on the client's instruction on

	the client's behalf and at his expense or on his own behalf in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, accepted for organised trading, not at the organised trading
3223	A professional participant in the securities market acting under a securities trust management contract purchases these securities in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, accepted for organised trading, not at the organised trading
3224	Sale by a professional participant in the securities market in the client's interests at the organised trading of securities in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, if the professional participant in the securities market did not purchase such quantity of the securities in this client's interests at the organised trading
3225	Transfer of securities from securities account of one client to securities account of other client, in the event when securities accounts of both clients are open with a depositary of a professional participant in the securities market, while the professional participant in the securities market himself is not a party to the deal (in particular, acting in his client's interests) which constitutes the ground for executing this transaction*(6)
3226	Execution by a professional participant in the securities market (save for credit organisations) of a demand to transfer the client's monetary resources in an amount equal or exceeding Roubles 600,000 or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, to a third person, except for the execution of a demand to transfer monetary resources to bank account of a different professional participant in the securities market and/or a clearing account of a clearing organisation used for record-keeping of such client's money;
3227	Accepting for record-keeping such client's money in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, which have arrived at a

	bank account of a professional participant in the securities market from third persons, except for the monetary resources arriving from a bank account of other professional participant in the securities market and/or a clearing account of a clearing organisation used for record-keeping of this client's monetary resources, and money received from deals performed by this professional participant in the securities market
3228	Sale of securities to an amount equal or exceeding Roubles 600,000 or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, by a professional participant in the securities market at the trading of organisers of trade in the securities market in the interests of a non-resident client in the event when such securities were entered into a securities account opened for this non-resident client, from a securities account opened by the same professional participant in the securities market, under the deals performed not at the trading of organisers of trade in the securities market, except for margin deals;
3229	Sale of securities to an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, by a professional participant in the securities market at the trading of organisers of trade in the securities market in the interest of a non-resident client, which have arrived at the securities account opened for such non-resident client from an account opened with a different professional participant in the securities market, except for margin deals
3230	A non-resident client returns to a professional participant in the securities market the securities borrowed under margin deals in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, in the event when the return is effected in the form of the securities received under the deals performed not at the trading of organisers of trade in the securities market
3231	The second and every consecutive crediting (charging-off) of securities accepted for trading at stock exchanges and/or other organisers of trade in the securities market, to an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or

		exceeds it, to (off) the securities account opened for a non-resident client, under the deals performed not at the trading of organisers of trade in the securities market, apart from crediting (charging-off) to the securities account of stocks of a Russian issuer, as associated with their circulation outside the Russian Federation through the floatation and circulation of foreign securities, and also REPO deals
	3299	Other signs
33		Signs of extraordinary transactions discovered in the course of non-state pension coverage, mandatory pension insurance and professional pension insurance
	3301	Disbursement by a non-state pension fund in cash of a redemption sum which is equal to Roubles 600,000 or exceeds it, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, to a depositor of a non-state pension fund or participant in a non-state pension fund
	3302	A non-state pension fund pays out in cash a non-state pension in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, to participants of a non-state pension fund
	3303	Transfer of a redemption sum equal to Roubles 600,000 or exceeds it, or is equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, from an account of a non-state pension fund to an account of a depositor of a non-state pension fund or a participant of a non-state pension fund
	3304	Transfer of a non-state pension to an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it, from a non-state pension fund account to an account of a non-state pension fund participant
	3305	Performance of transactions in the assets earmarked to support statutory activities of a non-state pension fund in an amount equal or exceeding Roubles 600,000 or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it

	3399	Other signs
34		Signs of extraordinary transactions discovered in the course of leasing business
	3401	Financial leasing payments being made on instructions of a lessee by a third person
	3402	Assets are received or granted under a financial leasing contract (financial subleasing contract), when one and the same person is both the seller of the leasing subject matter and the lessee (sub-lessee)
	3403	Early termination of a financial leasing contract without any obvious reasons within a short period of time after its signing
	3404	Size of an advance payment under a financial leasing contract is substantially different from the normal practice for making financial leasing contracts and is more than 30% of the total value of the assets transferred under a financial leasing contract
	3405	Acquisition of property for its subsequent leasing, at a price which is more than 30 % higher than the average market price
	3499	Other signs
35		Signs of extraordinary transactions discovered in the course of transactions in real estate
	3501	Offer by or an attempt by the client to perform a transaction in real estate that has an encumbrance (except for mortgage)
	3502	A transaction in real estate is performed at a price which is twice and more different from the market level
	3503	Multiple (three and more times) purchase and/or sale of real estate items by a natural person

3504	Multiple (three and more times) deals in one and the same real estate item performed by a natural person or a legal entity
3505	A deal is performed in real estate, one party to which is a non-resident
3506	A deal is performed in real estate, one party to which is a participant in federal, regional or municipal target programs or national projects designed to make housing available or to improve housing conditions
3507	A purchase and sale deal is performed in real estate which is in state or municipal ownership under which a commercial legal entity acts as the buyer
3599	Other signs
36	Signs of extraordinary transactions discovered in the course of operating pari-mutuels and bookmakers, and also in organising and holding lotteries, pari-mutuel betting (mutual betting) and other risk-based games including those in an electronic form
3601	Suspicious that the client uses or attempts to use as payment instruments counterfeit settlement and credit bank cards or other payment documents not deemed securities (counterfeit credit cards, counterfeit "bonus" cards, tokens, etc.)
3602	Suspicious that the client uses or attempts to use as a payment means any immobilized settlement and credit bank cards or other payment documents not deemed securities (bank cards frozen by their owners, immobilized bonus cards of a gambling establishment)
3603	Cashless money remittances from organisations as payment for participation in betting on pari-mutuels or bookmakers
3604	The client's attempt to use as a means of payment counterfeit notes of the Central Bank of the Russian Federation or foreign currency (the use of counterfeit cash)
3605	Suspicion that counterfeit lottery tickets are

	presented by the client in the case of a win
3606	Suspicion that the documents used when bets are accepted are counterfeit (counterfeiting pari-mutuel betting and bookmaker tickets)
3607	Suspicion of collusion between employees of a gambling business and a participant in gambling or betting for a predetermined result of gambling or betting
3608	Suspicion that gamblers use equipment and devices that predetermine the gambling result
3609	Getting a prize as an amount of money on the results of drawing lots from a pool of lots formed with property
3610	Paying out a prize from a pool of prizes that does not belong to the gambling organiser by right of ownership
3611	According to the results of drawing lots a prize is disbursed (is issued) to the client in the form of assets (movable or immovable)
3612	During one month, one natural person repeatedly deposits money as payment for participation in lotteries, pari-mutuel betting (mutual betting) and other risk-based games including those in an electronic form, into different drawing lots to a total amount equal to or exceeding Roubles 600,000 or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it
3613	During one month, one natural person repeatedly receives money in the form of a prize gained from participation in lotteries, pari-mutuel betting (mutual betting) and other risk-based games including those in an electronic form, to a total amount equal to or exceeding Roubles 600,000, or equal to an amount in a foreign currency which is equivalent to Roubles 600,000 or exceeds it
3614	Return of money not used in the gambling, which have been deposited in cash
3699	Other signs

37	Signs of extraordinary transactions discovered in the course of pawnshop operations
3701	Multiple (five times and more a year) loans granted against the pledge of jewelry without subsequent buy-back
3702	Repeatedly (two times a year and more) one natural person pledges property into a pawnshop when such transactions are effected on the territory of a subject of the Russian Federation which does not match the natural person's residence location
3703	Jewelry made from precious metals and precious stones with signs of counterfeit imprints of assay marks are delivered for commission, pledge or buying up
3704	Jewelry made from precious metals and precious stones without imprints of assay marks are delivered for commission, pledge or buying up
3705	A natural person regularly delivers for commission, pledge or buying up several pieces of jewelry and/or the same type jewelry, or a group of persons does the same involving the same type jewelry, including those carrying labels
3706	A natural person regularly delivers for commission, pledge or buying up cut precious stones or a batch of cut precious stones (both with certificates and with no certificates)
3708	A transport vehicle under a letter of attorney is delivered for commission or pledge to the pawnshop
3799	Other signs
38	Signs of extraordinary transactions discovered in the course of buying up, purchase and sale of precious metals and precious stones, jewelry pieces made from them and scrap of such pieces
3801	A natural person regularly buys several of jewelry pieces or other household items made from precious

	metals and/or precious stones (the same type items) and/or certified precious stones
3802	On the client's instruction money is transferred for the sold precious metals and precious stones, jewelry pieces made from them and scrap of such pieces to accounts of third persons
3803	When standard and/or measured ingots from refined precious metals are being purchased/sold, instead of original documents the seller presents copies of documents on the quality (certificates) and also specifications for them
3804	Under the contract, deviation of cost of precious metals, precious stones, jewelry pieces made from them or other household article made from scrap and waste of more than by 20 per cent upwards or downwards from the market prices level
3805	Selling products (bars, rods, wire, plates, strips, sheets, etc.) manufactures from the standard and/or measured ingots from refined precious metals without any chemical composition changes
3806	The receipt of a batch (batches) of jewelry and/or other household items made from precious metals and precious stones with possible counterfeit imprints of assay marks, with unregistered manufacturers' name mark imprints and/or without imprints of state assay marks
3807	A legal entity - jewelry producer purchasing mineral raw materials from organisations and/or prospectors' crews, which produce precious metals
3808	A legal entity being a producer who is not involved in precious stones cutting, purchases diamond raw materials and precious stones in a raw (not processed) form
3809	Purchase by a legal entity of cut precious stones (except for diamonds), which are not mined on the territory of the Russian Federation
3899	Other signs

39	Signs of extraordinary transactions discovered in the course of postal services
3901	Operations to effect remittance of money by the client legal entity who has signed a contract for remittance of money with a federal postal organisation (with the organisation's branch) situated outside the region (a subject of the Russian Federation) where the client actually operates
3902	The nature of activities of the client legal entity being the sender of postal remittances of money does not imply a constant (regular) transfer of money to address of natural persons, including through postal remittances
3903	A discrepancy between the amount of postal remittances going through a federal postal organisation (the organisation's branch) and the intended purpose of payment
3904	One or several legal entities repeatedly remitting large amounts of money by post to the address of one or several natural persons
3905	Operations in making large-size postal remittances from several natural persons (the senders) to the address of a single recipient in the absence of any obvious signs of kinship between the sender and the recipients
3906	Operations in making large-size postal remittances from one natural person (the sender) to the address of several recipients in the absence of any obvious signs of any connections between the sender and the recipients
3907	Disbursement of large-size postal remittances addressed to a single client (recipient) under a letter of attorney issued to two or more persons
3908	Splitting the amounts of postal remittances in terms of time-, location of the transaction, subjects of the remittances
3909	Disbursement of postal remittances addressed to

	several natural persons (recipients) under a letter of attorney issued to a single person
3999	Other signs
41	Signs of extraordinary transactions discovered in the course of payment operator's activities
4101	The payment operator receives or transfers money to the client or a subagent being its affiliated person for a sum equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency equivalent to Roubles 600,000 or exceed it
4102	A payment subagent's demand to return an amount of money transferred earlier on the following grounds: "Return of amounts transferred by mistake"
4103	Non-typical increase of the flow of money arriving from a payment subagent
4104	A natural person places to the payment operator cash in an amount equal or exceeding Roubles 600,000, or equal to an amount in a foreign currency equivalent to Roubles 600,000 or exceeds it, intended to meet the natural person's obligations to pay a supplier for goods (works, services), or directed to bodies of state authority, local self-government bodies and budget-run institutions under their power within the frameworks of their functions established by law of the Russian Federation
4199	Other signs
42	Signs of unusual transactions found out in the activities of a communication operator entitled to render independently the services of mobile radio telephone communication
4201	Numerous receipts of monetary resources in large amounts on the user personal account
4202	Unusual increase of monetary resources received on the user personal account

4203	User order following his written application to return to user or a third party other than a side in the contract monetary resources in cash earlier transferred on his personal account in a short period of time from the moment of their transfer (or conclusion of the contract), including the cases of an early discontinuation of the contract
4204	Paying out to user a large amount of monetary resources in cash from unused residue of his personal account (following a user written application)
4205	Paying out a large amount of monetary resources in cash from unused residue of the personal account by proxy (following a user written application)
4299	Other signs
43	Signs of extraordinary transactions discovered in the course of financing against assignment of money claim
4301	Payments are regularly remitted to a financial agent under a contract of financing against assignment of money claim by third persons not being debtors for the client
4302	Suspicion that a financial agent was presented forged documents which testify of the existence of client's money claim to a debtor (a contract with the debtor, documents confirming delivery of goods (waybills, certificates), invoices etc.)
4303	Money was received by the client under a contract of financing against assignment of money claim while he returns the money within one banking day
4304	The client has no economic need to enter into a contract of financing against assignment of money claim
4399	Other signs
44	Signs of extraordinary transactions discovered in the course of granting consumer credits*(7)

4401	Granting a loan (loans) for a sum equal or exceeding Roubles 600,000, to a guardian or another person who is the lawful representative (including the one acting by a letter of attorney) of a member (partner) of the credit consumer cooperative
4402	Conclusion of several contracts for personal savings (for loans) with one member (partner) of the credit consumer cooperative during three months for a sum equal or exceeding Roubles 600,000
4403	Handing over by a member (partner) of the credit consumer cooperative of an order to transfer monetary funds, due to him, in favour of a third person
4404	Performance of operations in state or municipal securities in an amount equal or exceeding Roubles 600,000
4405	Splitting the sums of monetary funds, placed by the partner into several contracts in the course of a short period of time, on the condition that the result of adding up the said money (were they formalized through one contract), is equal to or exceeds Roubles 600,000
4406	Conclusion within a short period of time of several short-term contracts to the name of one partner for the transfer of personal savings, transfer of money under a loan contract, or this partner making share contributions, even if the amount under the contract or the contributions less than Roubles 600,000, with the subsequent consolidation of the placed savings, loans or contributed share contributions under a single contract for the transfer of money and/or receipt of the money in cash
4407	Conclusion within a short period of time of several short-term contracts to the name of one partner, even if the amount of a contract is less than Roubles 600,000, with subsequent early termination of contracts
4408	Conclusion within a short period of time of several contracts to the name of one partner providing for return of money on the partner's on short notice, even if the amount of a contract is less than Roubles 600,000, with the amounts subsequently being

	formalized into a single contract and/or receipt of the money in cash after a negligible period of time
4409	A member (partner) of the credit consumer cooperative is granted a loan for a sum equal or close to his contributed share, or for the sum transferred under a personal savings (a loan) contract
4410	Within a short period of time contracts are concluded with respect to a legal entity and a legal entity affiliated with the former, with respect to a legal entity and a natural person who is affiliated with it or has labour relations with it, under which one the said persons enters monetary funds into the credit cooperative, while the other said person receives monetary funds from the credit cooperative which are equal or close to the entered amount even though the sum of each contract is less than Roubles 600,000
4499	Other signs
45	Signs of extraordinary transactions discovered in the course of microfinance business
4501	An order of a borrower of a microfinancial organisation to transfer the loan granted to him, to the bank account opened with a credit organisation's subdivision operating in a regions other than the borrower's place of registration
4502	Within a short period of time loan contracts are concluded with mutually affiliated entities or with a legal entity and a natural person who has labour relations with it, under which contracts one person receives borrowed funds, with other person repays the loan
4503	Partial or full early return of the loan granted to the client by the microfinance organisation, which was effected by a third party
4504	A change of the founder (participant) and/or head of a borrower - legal entity, which has received a loan from a microfinance organisation, within a short period of time upon receipt of the loan

4505	Within a short period of time the microfinance organisation grants three and more loans in total amounting to or exceeding Roubles 600,000 to different borrowers, whose representative (an intermediary) is one and the same person, or to borrowers affiliated with one and the same person
4506	The microfinance organisation grants a loan under condition of its repayment by the borrower to the charge of funds received under federal target programs (maternal (family) capital, housing certificates, etc.)
4507	The microfinance organisation regularly raises large amounts of from one or several mutually affiliated persons who are registered beyond the region of the registration location of the microfinance organisation
4599	Other signs
46	Signs of extraordinary transactions discovered when rendering the public notary services
4601	The client seeks to have a notary certify a deal in real estate that has an encumbrance
4602	There is a suspicion that documents were forged during certification of contracts on alienation and on property pledge which are subject to registration
4603	In the course of certification of contracts on alienation and on property pledge, there is a doubt that documents confirming the ownership right to the property being alienated or pledged are incontestable and authentic
4604	The placing of a monetary amount and securities on deposit with a notary and charging-off (withdrawing) securities and money of deposit with a notary, in particular in cash
4605	Notarial certification of a letter of attorney for a natural person authorizing him to receive postal money remittances for two and more natural persons
4699	Other signs

***(1)** The **group 11-22** criteria and signs are of general nature and are fully used by organisations and other persons. The **group 31-46** signs are used by organisations and other persons taking into account the unique features of their business.

***(2)** The code of criteria/sign shall be used when completing the field 125 "Code of the Type of an Extraordinary Transaction" of **Sheet 01** of Form 4-SPD as cited in **Appendix 1** to the Instructions on the Submission to the Federal Financial Monitoring Service of the information Envisaged by Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism, approved by **Order** of the Federal Financial Monitoring Service No. 245 of October 5, 2009.

***(3)** The concept of "a non-profit organisation" is defined in **Federal Law** No. 7-FZ of January 12, 1996 on Non-Profit Organisations.

***(4)** Such data can be established using the information posted on the web site www.zakupki.gov.ru.

***(5)** The List shall be compiled and maintained by the Federal Financial Monitoring Service in accordance with Decision of the Government of the Russian Federation No. 27 of January 18, 2003 on the Endorsement of the Regulation on the Procedure of Determination of the List of Organisations and Natural Persons Known to Be Involved in Extremist Activities or Terrorism and Conveying This List to Organisations Carrying Operations in Monetary Resources or Another Property (Sobranie Zakonodatelstva Rossiyskoy Federatsii", 2003, No. 4, Item 329; 2005, No. 44, Item 4562; 2006, No. 3, Item 297; 2008 No. 48, Item 5604; No. 50, Item 5958; 2011, No. 14, Item 1936).

***(6)** This item does not apply to professional participants in the securities market who perform functions of a settlement depository on the securities market.

***(7)** Signs of **Group 44** are used by credit consumer cooperatives, in particular by agricultural credit consumer cooperatives.

FEDERAL CUSTOMS SERVICE

59. ORDER No.503 dated March 18, 2013 ON ADOPTION OF INSTRUCTION ON PROCEDURE OF TEMPORARY DETENTION AND STORAGE BY CUSTOMS OFFICERS OF CASH AND (OR) FINANCIAL INSTRUMENTS TRANSPORTED ACROSS THE BORDER

For streamlining the procedure of temporary detention and storage by customs officers of cash and (or) financial instruments transported across the border by persons suspected of being linked to ML/FT in compliance with Article 12, Clause 1, Par.12 of Federal Law No.311-FZ dated 27.11.2010 on Customs Regulation in the Russian Federation (Collection of the Legislative Acts of the Russian Federation 2010, No.48, item 6252; 2011, N0.27, item 3873, No.29, item 4291, No.50, item 7351) and the Treaty on Combating Money Laundering and Financing of Terrorism Involving Transportation of Cash and (or) Financial Instruments across the Border of the Customs Union dated December 19, 2011 (Federal Law No.249-FZ dated December 25, 2012 on Ratification of the Treaty on Combating Money Laundering and Financing of Terrorism Involving Transportation of Cash and (or) Financial Instruments across the Border of the Customs Union) I hereby order:

1. To adopt the attached Instruction on Procedure of Temporary Detention and Storage by Customs Officers of Cash and (or) Financial Instruments Transported across the Border;
2. To oblige the heads of the customs departments and offices to communicate this Instruction to the subordinated officers and ensure monitoring of strict compliance with it;
3. R.V. Davydov, Deputy Head of the Federal Customs Service, is in charge of implementation of this Order.

Head
of Federal Customs Service of the Russian Federation.
Full State Counselor
Andrey Yu. Belyaninov

60. INSTRUCTION ON PROCEDURE OF TEMPORARY DETENTION AND STORAGE BY CUSTOMS OFFICERS OF CASH AND (OR) FINANCIAL INSTRUMENTS TRANSPORTED ACROSS THE BORDER

I. General Provisions

1. The Instruction on procedure of temporary detention and storage by customs officers of cash and (or) financial instruments transported across the border by persons suspected of being linked to ML/FT (hereinafter the Instruction) has been developed for application by the customs officers at the road, railway, sea (river) and air border checkpoints and establishes the standard course of actions to be undertaken by the customs officers in the specified situations.

2. Transportation of cash and (or) financial instruments (hereinafter valuables) shall be suspended by the customs officers in compliance with the Treaty on Combating Money Laundering and Financing of Terrorism Involving Transportation of Cash and (or) Financial Instruments across the Border of the Customs Union dated December 19, 2011 (hereinafter the Treaty).

3. Valuables which cross-border transportation has been suspended (temporarily detained valuables) shall be stored in safe deposit boxes rented by the customs office in a credit institution under the relevant agreement entered into by them in a manner established by the RF civil legislation.

II. Procedure of Suspension of Cross-Border Transportation of Valuables by Customs Officers

4. Temporary detention of valuables shall be certified by the Report on suspension of transportation of cash and (or) financial instruments across the customs border of the Customs Union (hereinafter the Report) which template has been approved by Resolution No.37 adopted by the Board of the Eurasian Economic Commission on March 12, 2013. The Report shall be issued in two copies.

5. Quantity of temporarily detained valuables shall be calculated, after which they shall be placed into a secure package (that prevent their possible damage) along with a copy of the passenger customs declaration, which form has been approved by Resolution No.287 on Adoption of Passenger Customs Declaration Form and Procedure of its Completion issued by the Customs Union Commission on June 18, 2010.

Actions taken by customs officers in course of temporary detention of valuables shall be photographed and (or) recorded on video, which shall be indicated in two copies of the Report. Photo pictures and (or) video records shall be attached to the copy of the Report retained by the customs office.

A label indicating date and reference number of the Report with inscription "packed in my presence" shall be stuck or otherwise attached to the package in such manner as not to damage it, and shall be signed by:

- An individual who transports the valuables;
- A customs officer who has suspended cross-border transportation of the valuables (with imprint of his/her personal seal).

A customs officer shall provide the second copy of the Report to an individual concerned and inform him/her about the conditions, place and time period of storage of the temporarily detained valuables as well as on the terms and conditions of their return.

Cross-border transportation of valuables shall be suspended (valuables shall be detained) during the customs clearance process.

6. A customs officer who has suspended cross-border transportation of valuables shall be accountable for such temporarily detained valuables and shall be obliged to take measures for ensuring security of such valuables until they are handed over to an officer accountable for their storage.

7. A customs office that has suspended cross-border transportation of valuables shall keep a logbook with records on valuables which cross-border transportation is suspended (hereinafter the temporary detention logbook) as per the template attached as Annex No.1 to the Instruction.

The temporary detention logbook shall be numbered, bound and sealed by the head of a customs office

or by a designated officer and shall bear the stamp of such customs office.

Temporarily detained valuables shall be registered in the temporary detention logbook on the same day when their cross-border transportation is suspended. Records (entries) in the temporary detention logbook shall be made in chronological order.

The temporary detention logbook completion date shall be deemed the date when the final entry (record) is made in the relevant column/ line.

On a day when the final entry (record) is made in the temporary detention logbook, the head of a customs office or a designated officer shall verify completeness and accuracy of all records (entries) and shall indicate the completion date and put his/her signature on the front cover page of the temporary detention logbook.

The completed temporary detention logbook shall be retained for 5 years after the final record (entry) on handing valuables over for storage is made.

III. Storage, Management and Accounting for Temporarily Detained Valuables (which Cross-Border Transportation is Suspended)

8. A customs officer who has suspended cross-border transportation of valuables shall, on the same business day or until the end of his/her work shift, hand over such valuables along with the copy of the Report to an officer accountable for storage of valuables in a customs office who shall accept them for storage against the valuables handover and acceptance certificate (hereinafter the handover and acceptance certificate), which template is attached as Annex No.2 to the Instruction.

Upon detection of damage of the package integrity and (or) damaged label and/or loss of a portion or all valuables handed over for storage, the relevant record (entry) shall be made in the handover and acceptance certificate.

9. An officer of a customs office accountable for storage of and accounting for valuables accepted for storage against the handover and acceptance certificate and for placing them in safe deposit boxes rented in a credit institution (hereinafter the customs accountable officer) shall be appointed by the head or acting head of a customs office. The customs accountable officer shall also be responsible for compliance with the maximum temporary detention timelines set forth in Article 4 of the Treaty.

10. The handover and acceptance certificate shall be issued in three copies: one copy shall be retained by the customs accountable officer, the second copy shall be handed over to a customs officer who has suspended cross-border transportation of valuables, and the third copy shall be provided, within one business day following acceptance of valuables, to the accounting and financial due diligence unit of a customs office for entering (reflecting) the relevant transactions into the budgetary accounting records.

The following information shall be indicated in the handover and acceptance certificate: full name and title of a customs officer and name of a division/unit of a customs office that handed over valuables for storage; full name and title of a customs officer and name of a division/unit of a customs office that accepted valuables for storage; value/quantity of such valuables; number of accepted packages and information on them (description of a package, label and its integrity).

11. Valuables accepted for storage shall be accounted for by making the relevant entry (record) in memorandum (off-balance-sheet) item 02 "Tangible Assets Accepted for Safekeeping" of the accounting statement.

Analytical accounting (records) pertaining to the aforementioned memorandum (off-balance-sheet) item shall reflect date, series and reference number of the Report, quantity of accepted packages, their location, names of customs accountable officers as well as the value (of valuables) indicated in the handover and acceptance certificate. For the accounting purposes, amount of foreign currency recorded in the off-balance-sheet item shall be indicated in the Russian rubles at the exchange rate fixed by the RF Central Bank on a day when such foreign currency is accounted for. The value of valuables recorded in the off-balance sheet item shall not be subject to revaluation.

12. The accountable officer shall keep a logbook with records on valuables accepted for storage (hereinafter the stored valuables inventory logbook) as per the template attached as Annex No.3 to the Instruction.

13. The stored valuables inventory logbook shall be numbered, bound and sealed by the head of a customs office or by a designated officer and shall bear the stamp of such customs office.

Valuables handed over for storage shall be registered in the stored valuables inventory logbook on the same day when they are accepted for storage. Records (entries) in the stored valuables inventory logbook

shall be made in chronological order.

The stored valuables inventory logbook completion date shall be deemed the date when the final entry (record) is made in the relevant columns/ lines.

On a day when the final entry (record) is made in the stored valuables inventory logbook, the head of a customs office or a designated officer shall verify completeness and accuracy of all records (entries) and shall indicate the completion date and put his/her signature on the front cover page of the stored valuables inventory logbook.

The completed stored valuables inventory logbook shall be retained for 5 years after the final record (entry) on returned valuables is made.

IV. Handover of Temporarily Detained Valuables (which Cross-Border Transportation is Suspended) to Law Enforcement Agencies

14. Upon receipt of a procedural order to seize temporarily detained valuables which cross-border transportation has been suspended from the law enforcement agencies, the customs accountable officer shall hand over such valuables to the authorized officer of a law enforcement agency in a manner established by the RF Code on Administrative Offences or Criminal Procedure Code.

15. The relevant entries (records) on handing over valuables by the customs accountable officer to the authorized officer of a law enforcement agency shall be made in the handover and acceptance certificate and in the stored valuables inventory logbook.

The original of the handover and acceptance certificate shall be provided to the authorized officer of a law enforcement agency, while the duly certified copy of such certificate shall be retained by the customs accountable officer.

The customs accountable officer shall, within one business day following handover of valuables to the authorized officer of a law enforcement agency, submit the handover and acceptance certificate (with the record certifying that valuables are in fact handed over to a law enforcement agency) along with the duly certified copy of the relevant procedural order to the accounting and financial due diligence unit of a customs office.

16. The customs accountable officer shall, within one business day, notify (in writing) an individual who transported valuables of their handover to a law enforcement agency (with indication of the name and address of such agency) by sending him/her a registered letter with return receipt requested.

If the e-mail address and (or) telephone number of an individual concerned is indicated in the Report, such individual shall be additionally informed by e-mail and (or) phone.

A duly certified copy of a procedural order shall constitute the grounds for writing off valuables from the off-balance-sheet accounts.

V. Procedure of Return by Customs Officers of Stored Valuables which Cross-Border Transportation was Suspended

17. Where a decision is made to return valuables which cross-border transportation has been suspended by a customs office, or upon expiration of temporary detention period set forth in Article 4 of the Treaty, the valuables shall be returned to the relevant individual (to the individual who transported such valuables or to the individual to whom the power of attorney with respect to such valuables is issued and duly notarized in compliance with the RF legislation) against presentation by such individual of a copy of the Report.

18. To verify security of valuables placed in a package, the customs accountable officer shall inspect, in the presence of the individual concerned, the package, label and their integrity, after which such accountable officer shall open the package, check that the valuables are in place and calculate their quantity.

In a situation where the integrity of a package and (or) a label is damaged, or the valuables accepted for storage are lost, in part or in full, the relevant record shall be made in the handover and acceptance Certificate.

Actions taken by the customs accountable officer shall be photographed and (or) recorded on video, which shall be indicated in all copies of the Report. Photo pictures and (or) video records shall be attached to the copy of the Report retained by the customs office.

The records (entries) certifying that valuables are in fact returned by the customs accountable officer and received by an individual shall be made in the handover and acceptance certificate and in the stored valuables inventory logbook.

One copy of the Report and a copy of the handover and acceptance certificate shall be provided to an individual.

19. The customs accountable officer shall, within one business day following return of valuables to an individual, submit the Report and the handover and acceptance certificate (with a record certifying that valuables are in fact returned) to the accounting and financial due diligence unit of a customs office.

The handover and acceptance certificate with a record certifying that valuables are in fact returned shall constitute the grounds for writing off valuables from the off-balance sheet accounts.

Head
of Trade Restrictions, Currency and Export Control Department
Pyotr A. Baklakov

ANNEX No.1
to Instruction on Procedure of Temporary Detention and Storage
by Customs Officers of Cash and (or) Financial Instruments
which Cross-Border Transportation is Suspended

Template

FEDERAL CUSTOMS SERVICE

_____ CUSTOMS OFFICE

_____ CUSTOMS CHECKPOINT

(name of customs checkpoint)

TEMPORARY DETENTION LOGBOOK

#	Date and Place of Temporary Detention of Valuables	Title and Full Name of Customs Officer who Suspended Cross-Border Transportation of Valuables	Date, Series and Ref. No. of Report	Number of Packages	Information on Package (Package, Label Description)	Value or Quantity <*>		Date of Handover of Valuables for Storage	Signature of Customs Officer who Suspended Cross-Border Transportation of Valuables	Notes
						in figures	in words			
1	2	3	4	5	6	7	8	9	10	11

<*> Indicated shall be quantity of financial instruments (bills, (bank) cheques, bearer securities, etc.), except for traveler's cheques.

ANNEX No.2
to Instruction on Procedure of Temporary Detention and Storage
by Customs Officers of Cash and (or) Financial Instruments
which Cross-Border Transportation is Suspended

Template

Front Page

**CERTIFICATE
OF HANDOVER AND ACCEPTANCE OF VALUABLES FOR STORAGE**

_____, 201_ No. _____
(name and address of customs office)

(name of customs office structural department (unit) and title and full name of customs officer who hands over valuables for storage)

handed over

(name of customs office structural department (unit) to which valuables are handed over and title and full name of customs officer accountable for their storage; address)

accepted for storage the valuables which transportation across the customs border of the Customs Union was suspended as indicated in Report on suspension of transportation of cash and (or) financial instruments across the customs border of the Customs Union No. _____ dated _____ 201_

#	Number of Packages	Information of Package (Package Description, Label, Integrity)	Value or Quantity <*>		Notes
			in figures	in words	
1	2	3	4	5	6

Customs officer who handed over valuables for storage

(signature) / (last name and initials)

Customs officer who handed over valuables for storage

(signature) / (last name and initials)

<*> Indicated shall be quantity of financial instruments (bills, (bank) cheques, bearer securities, etc.), except for traveler's cheques.

ANNEX No.3
to Instruction on Procedure of Temporary Detention and Storage
by Customs Officers of Cash and (or) Financial Instruments
which Cross-Border Transportation is Suspended

Template

FEDERAL CUSTOMS SERVICE

_____ CUSTOMS OFFICE

_____ CUSTOMS CHECKPOINT

(name and address of customs checkpoint)

STORED VALUABLES INVENTORY LOGBOOK

#	Date when Valuables were Placed in Storage	Date and Ref. No. of Handover and Acceptance Certificate	Date and Ref. No. of Report	Number of Packages	Value or Quantity <*>		Full Name of Customs Officer who Handed over Valuables for Storage	Full Name of Customs Officer who Accepted Valuables for Storage	Full Name of Individual, Date and Signature	Full Name of Customs Officer who Handed over Valuables to Law Enforcement Agencies, Date and Signature	Notes
					in figures	in words					
1	2	3	4	5	6	7	8	9	10	11	12

<*> Indicated shall be quantity of financial instruments (bills, (bank) cheques, bearer securities, etc.), except for traveler's cheques.

MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION

LETTER

No. 07-06-10/261 of March 1, 2012

The Department of State Financial Control, Auditing and Accounting Regulation reports that in February, 2012 the Financial Action Task Force (FATF) approved a new revision of the forty FATF Recommendations (hereinafter referred to as "the Recommendations"). The Recommendations are published at the FATF official website: www.fatf-gafi.org.

The Recommendations inter alia include:

- 1) New international standards regarding combating legalization (laundering) of tax crime and corruption-related proceeds;
- 2) Strengthening requirements to transparency of transactions performed by clients of financial institutions, identification of the clients' assets and determining legal entities' actual ownership;
- 3) Tightening requirements for identification of financial institutions' customers;
- 4) Making the implementation of risk-based approach obligatory for financial institutions when tracing transactions performed by their clients.

We kindly request that this information be brought to the notice of the self-regulatory organization of auditors, and we also ask you to assist the organization members with the study and implementation of the Recommendations. In particular, we find it necessary to specify the relevant approved advanced training programs for auditors.

Head of the Department
L.Z. SCHNEIDMAN

MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION

LETTER

No. 07-02-05/40858 of October 2, 2013

For the purposes of generalization of application of the Russian Federation legislation concerning combating legalization (laundering) of illegally gained profits and terrorism financing, the Department of Financial Reporting, Accounting and Auditing Regulation draws the attention of audit organizations and individual auditors to the following.

1. When fulfilling the requirements of Federal [Law](#) No. 115-FZ “On Combating Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism” dated August 7, 2001 (further referred to as “Federal Law No. 115-FZ”), audit organizations and individual auditors shall follow the Guidance on the Risk-Based Approach for Accountants, approved by the Financial Action Task Force (FATF).

2. For the purposes of Federal [Law](#) No. 115-FZ, legalization (laundering) of proceeds from crime means creating the appearance of legitimacy for possession, use or disposal of money or other assets obtained as a result of a crime. A customer is a person serviced by an organisation effecting cash or other property transactions.

3. When fulfilling the requirements of Federal [Law](#) No. 115-FZ, special attention shall be given to customers which perform cash or other property transactions defined in [Clause 1 of Article 7.1](#) of Federal Law No. 115-FZ (further referred to as “the Transactions”) with contracting parties from the following states and territories:

a) Which grant privileged tax regime and (or) do not stipulate for information disclosure and reporting when conducting financial transactions. The [list](#) of states and territories which grant privileged tax regime and (or) do not stipulate for information disclosure and reporting when conducting financial transactions was approved by Order No. 108n of the Ministry of Finance of Russia dated November 13, 2007.

b) Which fail to fulfil or partly fulfil the FATF Recommendations on combating legalization (laundering) of proceeds from crime and terrorism financing. The [list](#) of states (territories) which fail to fulfil the Recommendations of the Financial Action Task Force (FATF) was approved by Order No. 361 of the Federal Financial Monitoring Service dated November 10, 2011.

Auditor’s Actions When Rendering Auditing Services

4. Following the provisions of Federal Auditing [Standard](#) FSAD 6/2010 “Auditors’ Obligations to Oversee Compliance by the Audited Entity with the Requirements of Laws and Regulations in the Course of an Audit”, approved by Order No. 90n of the Ministry of Finance of Russia on August 17, 2010, in the course of an audit the auditor shall oversee (consider) compliance by the audited entity with the requirements of laws and regulations of the Russian Federation, including Federal [Law](#) No. 115-FZ. In particular, compliance by the audited entity with the requirements set by or pursuant to Federal [Law](#) No. 115-FZ and related to customer identification, establishing internal control, information recording, storage, and submission shall be considered.

5. When considering compliance by the audited entity with the requirements set by or pursuant to Federal [Law](#) No. 115-FZ and related to obligatory submission/delivery of reports on cash or other property transactions to the authorized body (the Federal Financial Monitoring Service) <1>, special attention shall be given to the following.

<1> [Regulation](#) on the Federal Financial Monitoring Service, approved by Decree No. 808 of the President of the Russian Federation dated June 13, 2012.

5.1. Pursuant to Federal [Law](#) No. 115-FZ, an organisation effecting cash or other property transactions ([Article 5](#)), within the time limits determined by Federal [Law](#) No. 115-FZ, shall submit/deliver directly to the authorized body the following information:

1) Information about cash or other property transactions subject to mandatory control ([Article 6](#));
2) Information about cash or other property transactions, some of which, on the basis of internal control program, are suspected by the organization employees of being conducted for the purpose of legalization (laundering) of proceeds from crime or terrorism financing ([Part 3 of Article 7](#)).

5.2. Pursuant to [Article 6](#) of Federal Law No. 115-FZ, the following cash or other property transactions are subject to mandatory control:

a) Cash or other property transactions in the amount equal to or exceeding 600,000 rubles or an equivalent

sum in foreign currency, if these transactions by their nature belong to one of the following categories:

1) Cash transactions:

Withdrawal cash from an account or crediting cash to an account of a legal entity in cases when this may not be attributed to the nature of its economic activity;

Foreign cash purchase by a natural person or foreign cash sale to a natural person;

Acquisition of securities for cash by a natural person;

Encashing of a bearer check issued by a non-resident by a natural person;

Exchange of banknotes in one denomination for banknotes in another denomination;

Cash contributions in the authorized (share) capital of an organisation made by a natural person;

2) Crediting or transfer of money to a bank account, granting or getting a credit (loan), securities transactions, if at least one of the parties is a natural person or a legal entity having registration, place of residence or location, respectively, in the state (in the territory), which does not participate in international cooperation in the sphere of combating legalization (laundering) of proceeds from crime and terrorism financing <1>, or one of the parties is an entity being the owner of an account with a bank registered in the said state (in the said the territory).

<1> See [Clause 3](#) of this Letter.

3) Bank account (deposit) transactions:

Placing money on deposit with execution of documents certifying the bearer deposit;

Opening of a deposit in favour of third parties and placing cash on it;

Remittance of money abroad to an account (deposit) opened for an anonymous owner and receipt of money from abroad from an account (deposit) opened for an anonymous owner;

Crediting money to an account (deposit) or withdrawal money from an account (deposit) of a legal entity whose term of activity does not exceed three months from the date of its registration, or crediting money to an account (deposit) or withdrawal money from an account (deposit) of a legal entity in case no transactions have been performed on this account (deposit) since the date of opening thereof;

4) Other movable property transactions:

Pawning of securities, precious metals, precious stones, jewellery and scrap of such jewellery or other valuables;

Payment of an insurance indemnity to a natural person or receiving from him of an insurance premium pertaining to life insurance or other types of accumulative and retirement insurance;

Taking or granting property on lease under a financial lease contract;

Money remittance performed by the customer's order by organizations other than lending agencies;

Purchasing, buying, and selling of precious metals and precious stones, jewellery and scrap of such jewellery;

Receiving money as payment for participation in lotteries, totalizators (parimutuel betting) and other risk-based games, including those in electronic form, and payment of money as the prize received from participation in these games;

Granting interest-free loans to natural persons and (or) to other legal entities by legal entities, other than lending agencies, as well as receiving such loans.

b) Real estate transaction in the amount equal to or exceeding 3,000,000 rubles or an equivalent sum in foreign currency;

c) A transaction of receiving money and (or) other assets by a non-commercial organization from a foreign state, international and foreign organizations, foreign citizens and persons without citizenship is subject to mandatory control, if the amount of such transaction is equal to or exceeds 200,000 rubles or an equivalent sum in foreign currency;

d) Cash or other property transaction is subject to mandatory control if at least one of the parties is a legal entity or a natural person in relation to which evidence has been received in the order determined by Federal [Law](#) No. 115-FZ about their involvement in extremist or terrorist activities, or a legal entity directly or indirectly owned or controlled by such legal entities or natural persons, or a natural person or legal entity acting in the name or by order of such legal entities or natural persons. The list of organizations and natural persons in relation to which information is available about their involvement in extremist or terrorist activities is determined by the Federal Financial Monitoring Service pursuant to [Resolution](#) No. 27 of the Russian Federation Government dated January 18, 2003. The Federal Financial Monitoring Service creates and maintains electronic database of the said list.

5.3. Pursuant to [Part 3 of Article 7](#) of Federal Law No. 115-FZ, information about cash or other property transactions, which, on the basis of internal control program, are suspected by the organization employees of being

conducted for the purpose of legalization (laundering) of proceeds from crime or terrorism financing, shall be reported to the Federal Financial Monitoring Service regardless of whether the transactions pertain to the categories stipulated by [Article 6](#) of Federal Law No. 115-FZ, that is, regardless of whether the transactions are subject to mandatory control.

6. Conducting relevant auditing procedures is of special importance for audit of accounting (financial) statements of organizations defined by [Article 5](#) of Federal Law No. 115-FZ: Lending agencies, professional participants of the securities market, insurance and leasing companies, organizations managing investment funds or non-governmental pension funds, real estate brokers, credit consumer cooperatives, etc.

7. Auditing procedures conducted and their results shall be duly documented.

8. If it is revealed that an audited entity fails to comply with the requirements set by Federal [Law](#) No. 115-FZ, the auditor shall implement measures stipulated by this Federal Law and FSAD 6/2010. Where the legislation of the Russian Federation provides for an auditor's obligation to check that the activities of an audited entity comply with the requirements of a given piece of legislation, the auditor shall include special tests in its audit plan and inform the authorized state body of the revealed facts of such non-compliance as well as its suspicions, such as information concerning the legalization (laundering) of the proceeds from crime or terrorism financing.

9. Following Federal Auditing [Standard](#) FSAD 5/2010 "Auditors' Obligations to Consider Bad Faith Activities in the Course of an Audit" approved by Order No. 90n of the Ministry of Finance of Russia dated August 17, 2010, when planning, conducting, and evaluating the results of auditing procedures, and when preparing the audit report, the auditor shall consider the risk of significant accounting offences caused by bad faith activities. If the auditor detects or suspects bad faith activities, it shall determine whether it is obliged to inform a party external to the audited entity, particularly, the authorized state body, of the fact or suspicions, such as information concerning the legalization (laundering) of the proceeds from crime or terrorism financing.

10. It is reasonable to implement procedures similar to those specified in [Clauses 3 - 8](#) of this Letter when rendering audit-related services.

Auditor's Actions When Rendering Other Audit-Related Services

11. If legal or accounting services provider (hereinafter referred to as "the Service Provider") prepares or performs Transactions in the name or on behalf of its customers, it shall identify its customers, establish internal control, document, and store information.

12. [Clause 1 of Article 7.1](#) of Federal Law No. 115-FZ determines the following cash or other property transactions and deals:

- a) Real estate transactions;
- b) Management of funds, securities or other assets of customers;
- c) Bank account or securities account management;
- d) Fund-raising for the purpose of creation of organizations, maintaining their operations or managing them;
- e) Creation of organizations, maintaining their operations or managing them, as well as purchase/sale of organizations.

13. According to [Article 5](#) of Federal Law No. 115-FZ, rights and obligations of organizations effecting cash or other property transactions shall apply to individual entrepreneurs engaged in real estate brokerage.

Customer Identification

14. For the purposes of Federal [Law](#) No. 115-FZ, identification means the aggregate of measures taken to determine information defined by the said Federal Law about customers, their representatives, beneficiaries, beneficial owners, and to verify this information using original documents and (or) duly certified copies.

Beneficial owner refers to a natural person who ultimately, directly or indirectly (through third parties), owns or controls (possesses dominant participation over 25% in the capital) a customer - legal entity or is capable of controlling the customer's actions.

15. A Service Provider, before it starts rendering services to a new customer, shall identify the customer, the customer's representative and (or) beneficiary, excluding cases determined by [Clauses 1.1, 1.2, and 1.4 of Article 7](#) of Federal Law No. 115-FZ, and establish the following information:

Regarding natural persons - surname, first name, and patronymic (except as otherwise dictated by law or ethnic custom), citizenship, personal identity document details, data of migration card, document confirming the foreign citizen's or stateless person's right to stay (reside) in the Russian Federation, residential (registration) address

or whereabouts, taxpayer identification number (if any);

Regarding legal entity - name, taxpayer identification number or code of the foreign organisation, state registration number, place of state registration and location.

16. Also, customer identification includes the following measures:

Determining whether the customer is associated with a foreign politically exposed person (for natural persons);

Detecting natural persons and legal entities having registration, place of residence or location, respectively, in the state (in the territory), which does not comply with the FATF Recommendations <1>, or using accounts with a bank registered in the said state (in the said the territory);

<1> See [Clause 3](#) of this Letter.

Evaluation and assignment of a degree (level) to the risk of the customer's performing transactions for the purpose of legalization (laundering) of proceeds from crime and terrorism financing (further - risk degree (level));

Updating information obtained in the course of identification of customers of the organization, establishing and identification of beneficiaries.

17. During customer identification, conducting questionnaire survey makes sense, that is, drawing up a document containing information about the customer of the Service Provider and its activities as well as beneficiary information.

17.1. The Customer's Questionnaire shall be created if:

Surname, first name, patronymic (except as otherwise dictated by law or ethnic custom), and other information owned by the Service Provider about the customer, the customer's representative, beneficiary fully coincide with data contained in the List of organizations and natural persons in relation to which information is available about their involvement in extremist or terrorist activities <1>;

<1> The List is created and maintained by the Federal Financial Monitoring Service in accordance with [Resolution](#) No. 27 of the Russian Federation Government dated January 18, 2003.

The customer, the customer's representative, beneficiary are suspected by the Service Provider of being involved in legalization (laundering) of proceeds from crime or terrorism financing;

Grounds for information documenting stipulated by [Clause 2 of Article 7](#) of Federal Law No. 115-FZ <1> are available;

<1> See [Clause 27](#) of this Letter.

The Service Provider evaluates the risk degree as increased.

17.2. The Customer's Questionnaire shall be created in paper form or as an electronic document. When a printed copy of electronic Customer's Questionnaire is created, it shall be certified by the signature of the Service Provider employee in charge for customer relations. The content of an electronic Customer's Questionnaire and in its paper copy shall fully coincide.

18. The fact of a person's being a foreign politically exposed person or an officer of a public international organization shall be established according to the FATF Recommendations. Following FATF Glossary, foreign politically exposed persons are individuals who are or have been entrusted with prominent public functions by a foreign country, for example Heads of States or Governments, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, prominent political party officials.

19. As part of customer identification procedure and in the course of transactions, the Service Provider evaluates and assigns a risk degree (level) to the customer.

19.1. The Service Provider evaluates the risk degree (level) with regard to characteristics of transactions and activities associated with increased risk of the customer's performing transactions for the purpose of legalization (laundering) of proceeds from crime or terrorism financing, which the Service Provider has introduced into the internal control rules on its own in view of the FATF Recommendations.

19.2. The Service Provider evaluates the risk degree (level) when business relations with the customer are established (the Service Provider starts rendering services to the customer), in the course of servicing (to the extent the transactions (deals) are performed), in other cases stipulated by the internal control rules of the Service Provider.

19.3. To evaluate the risk degree (level) of a customer and to control its change, the Service Provider shall

permanently monitor the customer's transactions (deals) to the extent they are performed.

19.4. If the customer's transactions (deals) or activities are associated with increased risk, the Service Provider shall pay special attention to the transactions (deals) performed by this customer to reveal grounds for information documenting which are stipulated by [Paragraph 4 of Clause 2 of Article 7](#) of Federal Law No. 115-FZ, to reveal transactions which meet the criteria for detection and have characteristics of unusual deals stipulated by the internal control rules, and to submit information about transactions determined by [Clause 3 of Article 7](#) Federal Law No. 115-FZ to the Federal Financial Monitoring Service.

19.5. The evaluated risk degrees (levels) shall not be available to other entities, except for the governmental authorities of the relevant competence in cases determined by the Russian Federation legislation.

20. The Service Provider shall update customer and beneficiary information at least once a year provided long-term relations with the customer are established, or when the customer who has performed "non-recurrent transactions" makes the next request for a service, or when the Service Provider discredits information previously obtained as part of the Identification Program, or when the customer or a transaction are suspected of being involved in legalization (laundering) of proceeds from crime or terrorism financing.

21. Also, the risk degree (level) may be revised and information obtained in the course of customer identification may be updated in other cases in the order and at time determined by the Service Provider's internal control rules.

22. According to [Resolution](#) No. 715 of the Russian Federation Government dated December 5, 2005, requirements for identification of customers (serviced persons) and beneficiaries, including requirements which consider the risk degree (level), are determined by [Regulation](#) on Requirements to Customer and Beneficiary Identification, Including Those Regarding the Degree (Level) of the Risk of the Customer's Performing Transactions for the Purpose of Legalization (Laundering) of Proceeds from Crime and Terrorism Financing, approved by Order No. 59 of the Federal Financial Monitoring Service dated February 17, 2011.

Establishing Internal Control

23. For the purposes of Federal [Law](#) No. 115-FZ, establishing internal control means the aggregate of measures taken by Service Providers, including elaboration of internal control rules, assigning designated officials in charge of internal control rules implementation.

24. To prevent legalization (laundering) of the proceeds from crime and terrorism financing, the Service Providers shall:

- a) Elaborate internal control rules and internal control implementation programs;
- b) Assign designated officials in charge of compliance with the said rules and the implementation of the said programs;
- c) Undertake all other internal organizational measures.

25. Internal control rules of a Service Provider shall include the procedure for documenting the required information, the procedure for ensuring confidentiality of information, staff training and qualifying requirements, as well as criteria for detecting and identifying characteristics of unusual deals with regard to specific character of activities of this Service Provider.

25.1. Internal control rules shall be developed by the Service Provider in compliance with the [Requirements](#) to Internal Control Rules Developed by Organizations Which Conduct Transactions with Cash and Other Property (Excluding Lending Agencies), approved by Resolution No. 667 of the Russian Federation Government dated June 30, 2012.

25.2. Internal control rules constitute an instrument which:

- a) Regulates organizational foundation of work conducted by the Service Provider and aimed at combating legalization (laundering) of proceeds from crime and terrorism financing;
- b) Determines internal control obligations and actions of officers and employees;
- c) Determines time for execution of internal control obligations and persons in charge.

25.3. It is recommended that Service Providers should include criteria for detecting and identifying characteristics of unusual deals into the program for detection of transactions (deals) subject to mandatory control and transaction (deals) with signs of their possible involvement in legalization (laundering) of proceeds from crime or terrorism financing, which is developed as part of the internal control rules, in order to determine and assess own risks of possible involvement in criminal proceeds laundering and terrorism financing, to lower these risks, and to reveal transactions (deals) suspected of being conducted for the purpose of legalization (laundering) of proceeds from crime or terrorism financing.

25.4. As part of the internal control rules, the Service Provider shall develop the program for identification of customers, customers' representatives and (or) beneficiaries, and the program for evaluation of the degree (level) of risk of the customer's performing transactions for the purpose of legalization (laundering) of proceeds from crime and terrorism financing. The identification program shall include the procedure to identify the customer, the customer's representative and (or) beneficiary.

25.5. The internal control rules shall be approved by the Service Provider Director.

26. Requirements to qualification of designated officials in charge of compliance with the internal control rules and internal control implementation programs as well as staff education and training requirements shall be determined in the order established by [Resolution](#) No. 715 of the Russian Federation Government dated December 5, 2005.

26.1. The following requirements to qualification of designated officials of the Service Provider in charge of compliance with the internal control rules and internal control implementation programs shall apply:

Duly certified higher professional education with specialization in fields related to "Economics and Management", or in "Jurisprudence", or in fields related to "Humanitarian and Social Sciences"; in the absence of such education - at least two-year work experience with job duties involving combating legalization (laundering) of proceeds from crime and terrorism financing;

Completed training in the sphere of combating legalization (laundering) of proceeds from crime and terrorism financing according to the requirements determined by the Federal Financial Monitoring Service.

26.2. Powers and duties of designated officials of the Service Provider shall be determined by the internal control rules.

26.3. Instruction and training requirements to Service Providers' staff in the sphere of combating legalization (laundering) of proceeds from crime and terrorism financing, including forms, programs, frequency and preparation periods of training, are determined by the [Regulation](#) on Staff Instruction and Training in Organizations Effecting Cash or Other Property Transactions for the Purpose of Combating Legalization (Laundering) of Proceeds from Crime and Terrorism Financing approved by Order No. 203 of the Federal Financial Monitoring Service dated August 3, 2010.

26.3.1. The Service Provider Director shall approve the list of employees which must undergo obligatory instruction and training for the purpose of combating legalization (laundering) of proceeds from crime and terrorism financing (further referred to as "Obligatory Instruction and Training").

26.3.2. Obligatory Instruction and Training is aimed at providing knowledge to the Service Provider's staff in the sphere of combating legalization (laundering) of proceeds from crime and terrorism financing necessary to comply with the Russian Federation legislation concerning combating legalization (laundering) of proceeds from crime and terrorism financing as well as the internal control rules of the Service Provider, internal control implementation programs, and other internal organizational documents of the Service Provider approved to establish internal control.

26.3.3. The Service Provider shall develop Obligatory Instruction and Training program with consideration of the requirements of the Russian Federation legislation concerning combating legalization (laundering) of proceeds from crime and terrorism financing as well as specific character of activities of the Service Provider and its client.

The Obligatory Instruction and Training program shall include:

a) Studying laws and regulations of the Russian Federation in the sphere of combating legalization (laundering) of proceeds from crime and terrorism financing;

b) Studying internal control rules and internal control implementation programs of the Service Provider during the execution of employee's duties as well as disciplinary actions which may be applied to an employee of the Service Provider for failure to fulfil laws and regulations of the Russian Federation in the sphere of combating legalization (laundering) of proceeds from crime and terrorism financing and other internal organizational documents of the Service Provider approved to establish and implement internal control;

c) Studying typologies, typical schemes and methods of laundering of proceeds from crime and terrorism financing and as well as criteria for detecting and identifying characteristics of unusual deals .

26.3.4. Obligatory Instruction and Training may be conducted in the form of participation of the Service Provider's employees in advanced training programs for auditors focused on compliance with the requirements of Federal [Law](#) No. 115-FZ. The said programs are approved by self-regulatory organizations of auditors.

26.3.5. The Service Provider shall keep records of Obligatory Instruction and Training received by its employees. Method of such recording shall be approved by the Service Provider Director. Documents certifying that an employee of the Service Provider received Obligatory Instruction and Training shall be attached to the employee's personal data file.

Information Documenting and Storage

27. For the purposes of Federal [Law](#) No. 115-FZ, data (information) documenting means data (information) receiving and recording on paper and (or) other media.

Subject to the internal control rules, the Service Provider shall document information received through the implementation of the said rules and the internal control programs and to keep information in confidence.

Grounds for information documenting are the following:

- a) Tangled or unusual nature of the deal, with no obvious economic sense or obvious lawful purpose;
- b) Incompliance of the transaction with the purposes of the customer's activities determined by the customer's constituent documents;
- c) Revealing of repeated transactions, the character of which gives reason to believe that they are conducted to avoid mandatory control procedures stipulated by Federal [Law](#) No. 115-FZ;
- d) Transaction conducting by a customer in relation to which the Federal Financial Monitoring Service has previously made a request stipulated by [Sub-Clause 5 of Clause 1 of Article 7](#) of Federal Law No. 115-FZ. The said [regulation](#) of Federal Law No. 115-FZ obliges the Service Provider to submit to the Federal Financial Monitoring Service, upon its request, available information about the customers' transactions and beneficial owners; the scope, character, and procedure of submission of such information are determined in the manner prescribed by the Government of the Russian Federation.
- e) The customer's refusal to perform a non-recurrent transaction suspected by the Service Provider of being conducted for the purpose of legalization (laundering) of proceeds from crime or terrorism financing;
- f) Other circumstances which give reason to believe that the transactions are conducted for the purpose of legalization (laundering) of proceeds from crime or terrorism financing.

28. Risk degree (level) evaluation and the relevant justification shall be documented by the Service Provider in the Customer's Questionnaire or in other manner stipulated by the internal control rules.

29. The Service Provider shall store documents which contain information determined by [Article 7](#) of Federal Law No. 115-FZ, and information required for personal identification, for at least five years. The said time period shall start from day of termination of business relationships with the customer.

29.1. Information and documents which contain details required for identification of a natural person, legal entity, individual entrepreneur, or related to the customer's activities shall be stored in a manner ensuring that they can be timely made available to the Federal Financial Monitoring Service and other governmental authorities of the relevant competence in cases determined by the Russian Federation legislation.

Information Transfer

30. If the Service Provider has grounds to suspect that Transactions are conducted or may be conducted for the purpose of legalization (laundering) of proceeds from crime or terrorism financing, it shall inform the Federal Financial Monitoring Service accordingly.

Information shall be submitted to the Federal Financial Monitoring Service not later than on the business day following the day of detection of the relevant transaction (deal).

31. The procedure for submission of Transactions information to the Federal Financial Monitoring Service shall be governed by [Regulation](#) for Submitting Information to the Federal Financial Monitoring Service by Advocates, Notaries, and Legal and Accounting Services Providers, approved by Resolution No. 82 of the Russian Federation Government dated 16 February 2005.

32. Notification procedure and form, uniform format of information submission, coding form and code lists (reference books) to be used in the course of information submission, and communication channels for information transfer are determined by [Instruction](#) for Submitting Information to the Federal Financial Monitoring Service under Federal Law No. 115-FZ "On Combating Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism" dated August 7, 2001, approved by Order No. 245 of the Federal Financial Monitoring Service dated 5 October 2009.

33. The information shall be submitted in the form of written paper document signed by the individual entrepreneur engaged in providing legal and accounting services, or by the director or designated official of the Service Provider engaged in providing legal and accounting services, respectively, and certified by the seal (if available), or shall be submitted in the form of electronic document duly certified by electronic digital signature.

The owner of the information resources shall provide protection of the information being submitted to the

Federal Financial Monitoring Service in accordance with the legislation of the Russian Federation.

34. [Guidance](#) for Information to Be Included in the Report of Personnel Regarding Transactions (Deals) Subject to Mandatory Control, or Unusual Transactions (Deals) is approved by Order No. 213 of the Federal Financial Monitoring Service dated August 11, 2010.

35. The Service Provider shall not be entitled to disclose the fact of information submission to the Federal Financial Monitoring Service.

ConsultantPlus: Note.

Letters of the Ministry of Finance No. 07-03-32/423 dated 31.03.2009, No. 07-03-32/520 dated 13.04.2009, No. 07-03-32/687 dated 14.05.2009, No. 07-03-32/1024 dated 10.07.2009 have ceased to be in force by virtue of [Letter](#) No. 07-02-05/20990 of the Ministry of Finance of Russia 06.06.2013.

After this Letter is issued, letters [No. 07-03-32/423](#) dated March 31, 2009, [No. 07-03-32/520](#) dated April 13, 2009, [No. 07-03-32/687](#) dated May 14, 2009, [No. 07-03-32/1024](#) dated March 21, 2009, [No. 07-02-05/20990](#) dated April 13, 2009 of the Department of State Financial Control, Auditing and Accounting Regulation shall not be applicable.

Head of the Department
L.Z. SCHNEIDMAN

Attachment to the Letter

THE LIST OF THE MAIN LAWS AND REGULATIONS IN THE SPHERE OF COMBATING LEGALISATION (LAUNDERING) OF PROCEEDS FROM CRIME AND FINANCING OF TERRORISM

(as of October 1, 2013)

Legislative and Other Regulatory Legal Acts

1. 1. Federal [Law](#) No. 115-FZ “On Combating Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism” dated August 7, 2001.

2. [Requirements](#) to Internal Control Rules Developed by Organizations Which Conduct Transactions with Cash and Other Property (Excluding Lending Agencies), and Concerning the Annulment of Certain Acts of Legislation of the Russian Federation, approved by Resolution No. 667 of the Russian Federation Government dated June 30, 2012.

3. Requirements to Qualification of Designated Officials in Charge of Compliance with the Internal Control Rules and Internal Control Implementation Programs as well as Requirements to Staff Education and Training, Customer and Beneficiary Identification for the Purpose of Combating Legalization (Laundering) of Proceeds from Crime and Terrorism Financing, approved by [Resolution](#) No. 715 of the Russian Federation Government dated December 5, 2005.

4. [Regulation](#) on the Federal Financial Monitoring Service, approved by Decree No. 808 of the President of the Russian Federation dated June 13, 2012.

5. [Regulation](#) for Submitting Information to the Federal Financial Monitoring Service by Advocates, Notaries, and Legal and Accounting Services Providers, approved by Resolution No. 82 of the Russian Federation Government dated 16 February 2005.

6. [Regulations](#) on Requirements to Customer and Beneficiary Identification, Including Those Regarding the Degree (Level) of the Risk of the Customer's Performing Transactions for the Purpose of Legalization (Laundering) of Proceeds from Crime and Terrorism Financing, approved by Order No. 59 of the Federal Financial Monitoring Service dated February 17, 2011.

7. **Recommendations** for Developing Criteria for Detecting and Identifying Characteristics of Unusual Transactions, approved by Order No. 103 of the Federal Financial Monitoring Service dated May 8, 2009.

8. **Regulation** on Staff Instruction and Training in Organizations Effecting Cash or Other Property Transactions for the Purpose of Combating Legalization (Laundering) of Proceeds from Crime and Terrorism Financing, approved by Order No. 203 of the Federal Financial Monitoring Service dated August 3, 2010.

9. **Instruction** for Submitting Information to the Federal Financial Monitoring Service under Federal Law No. 115-FZ “On Combating Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism” dated August 7, 2001, approved by Order No. 245 of the Federal Financial Monitoring Service dated 5 October 2009.

10. **Guidance** for Information to Be Included in the Report of Personnel Regarding Transactions (Deals) Subject to Mandatory Control, or Unusual Transactions (Deals), approved by Order No. 213 of the Federal Financial Monitoring Service dated August 11, 2010.

11. The **List** of States (Territories) which Fail to Fulfil the Recommendations of the Financial Action Task Force (FATF), approved by Order No. 361 of the Federal Financial Monitoring Service dated November 10, 2011.

12. The **List** of States and Territories which Grant Privileged Tax Regime and (or) Do Not Stipulate for Information Disclosure and Reporting when Conducting Financial Transactions, approved by Order No. 108n of the Ministry of Finance of Russia dated November 13, 2007.

13. **Regulation** on the Procedure for Compiling a List of Organizations and Individuals for Whom Evidence is Available of Their Involvement in Extremist Activities or Terrorism and on Communication of Such List to Organizations Effecting Cash or Other Property Transactions, approved by Resolution No. 27 of the Russian Federation Government dated January 18, 2003.

FATF Documents

14. FATF Recommendations. International Standards on Combating Money Laundering and Financing of Terrorism & Proliferation. (Translated from English - M. Veche, 2012).

15. Guidance on the Risk-Based Approach for Accountants.

The List of the Main Information Sourced in the Sphere of Combating Legalization (Laundering) of Proceeds from Crime and Terrorism Financing

Information in the sphere of combating legalization (laundering) of proceeds from crime and terrorism financing is available in the Internet at:

The official site of the Federal Financial Monitoring Service www.fedsfm.ru,

The official site of the Ministry of Finance of Russia www.minfin.ru in section “Accounting and Auditing - Auditor Activities - Auditing Standards and Procedures - Combating Corruption, Legalization (Laundering) of Proceeds from Crime and Terrorism Financing”,

The FATF site www.fatf-gafi.org,

The site of the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) www.eurasiangroup.org,

The official site of the International Training and Methodology Center for Financial Monitoring www.mumcfm.ru.

FEDERAL FINANCIAL MONITORING SERVICE

INFORMATIVE MESSAGE

TYPICAL ISSUES PERTAINING TO APPLICATION OF CERTAIN PROVISIONS OF FEDERAL LAW NO.115-FZ ON COMBATING LEGALIZATION (LAUNDERING) OF CRIMINAL PROCEEDS AND FINANCING OF TERRORISM DATED 07.08.2001

1. Article 7, Clause 1, Par.1 of Federal Law No.115-FZ dated 07.08.2001 on Combating Legalization (Laundering) of Criminal Proceeds and Financing of Terrorism (hereinafter AML/CFT Law No.115-FZ) stipulates that institutions engaged in transactions with funds or other assets are obliged to identify a customer, customer's representative and (or) beneficiary prior to establishing business relationships. What should an institution do in a situation where it is impossible to identify a beneficiary prior to establishment of business relationship?

Listed in Article 7, Clause 1, Par.1 of AML/CFT Law No.115-FZ is the information/ data that shall be ascertained with respect to a customer, customer's representative and (or) beneficiary prior to establishing business relationship.

Besides that, Article 7, Clause 14 of AML/CFT Law No.115-FZ obliges customers to provide information to the institutions engaged in transactions with funds or other assets needed by the latter for complying with their obligations under AML/CFT Law No.115-FZ, including information on customers' beneficiaries and beneficial owners.

In addition to that, pursuant to Article 7, Clause 11 of AML/CFT Law No.115-FZ the institutions engaged in transactions with funds or other assets are entitled to refuse to conduct a transaction requested by a customer, except for crediting the incoming funds transferred to accounts of an individual or a legal entity, unaccompanied by the documents required for recording the information in accordance with the provisions of AML/CFT Law, and also if the institution's staff suspects (after implementing the AML/CFT internal controls) that such transaction is carried out for the ML or FT purposes.

However, in practice, there may be situations where it is impossible to identify specific contract (transaction) beneficiary(s) prior to establishing business relationship with a customer.

In our opinion, in such situations, it is necessary to document a transaction in compliance with the internal control rules and assess the risk of potential relation of such transaction to ML or FT. If a transaction is recognized as suspicious one, it shall be reported to the designated AML/CFT authority as required by Article 7, Clause 3 of AML/CFT Law No.115-FZ.

If there are no suspicions that a performed transaction is related to ML/FT, a relevant record shall be made in the customer file, or the transaction shall be documented in other manner as established by the internal control rules. In such situation, a beneficiary may be identified after a transaction (contract) is performed.

2. Can a customer's beneficiary or founder (head of a management company) be recognized as the beneficial owner? Do the beneficial owner identification requirements apply to situations where business relationships are established with individuals (natural persons)?

Article 3 of AML/CFT Law No.115-FZ defines a "beneficiary" and a "beneficial owner".

A beneficiary is defined as a person for whose benefit a customer acts, *inter alia*, under agency, commission and trust agreements, when carrying out transactions with funds or other assets.

Therefore, a beneficiary may be both an individual and legal entity who/that derives benefit from actions undertaken by a customer under an agreement (deal), i.e. derives benefit not from general business operations of a customer, but from a specific deal (transaction).

A beneficial owner is defined as an individual who ultimately owns (holds over 25% interest in), directly or indirectly (through third parties), a corporate customer or is capable of controlling actions of a customer.

The phrase "is capable of controlling actions of a customer" applies to both corporate customer and individual.

The institution should recognize an individual as the beneficial owner if such individual is capable of controlling a customer, taking into consideration the following factors:

- An individual holds, directly or indirectly (through third parties), controlling interest (over 25 percent) in a customer, or holds over 25 percent of customer's voting shares;

- An individual is entitled (capable), *inter alia*, under agreement entered into with a customer, exert direct or indirect (through third parties) significant influence over decisions made by the customer, use its powers to exert influence over amount of the customer's income, to force the customer to establish business relationships in the

interests of such individual and/or is capable of exerting influence over customer's decisions pertaining to deals, including material terms and conditions of deals, and financial transactions;

- Other factors independently determined by an institution for recognizing an individual as the beneficial owner.

For the purposes of AML/CFT Law No.115-FZ ability to control actions of an individual customer by other natural person, in our opinion, means the ability, other than that provided by legal rights and obligation, to exert influence over the customer's decisions related to transactions with funds or other assets. This may include ability to force, mentally or physically, a customer to carry out transactions with funds or other assets, or to conduct financial transactions at the direction of and for the benefit of a beneficial owner, or otherwise use the dependent status of a customer.

Therefore, institutions engaged in transactions with funds and other assets shall take measures that are reasonable and available under the circumstances for identifying beneficial owners, including natural persons, using all resources available to them.

The founders of a corporate customer may be the individuals who hold, directly or indirectly, over 25% interest in such customer. In a situation where the controlling interest in a customer is held by its corporate founder, it is necessary (in compliance with AML/CFT Law No.115-FZ) to take all available measures for identifying the beneficial owner of such founder who shall be recognized as the ultimate beneficial owner capable of exerting indirect (through third parties) over actions of the corporate customer. If the undertaken available measures fail to identify the ultimate beneficial owner, the CEO of the corporate founder who holds the controlling interest in the customer may be recognized as the beneficial owner.

3. Pursuant to Article 7, Clause 1, Par.2 of AML/CFT Law in a situation where the beneficial owner identification measures undertaken under the said Law fail to identify a beneficial owner, the sole executive body of a customer may be recognized as the beneficial owner. Can the CEO of a management company be recognized as the beneficial owner?

In our opinion, the implementation of the internal control programs shall involve examination of the governing bodies of a customer that acts in the capacity of a management company. For implementation of AML/CFT Law No.115-FZ it is necessary to take all available measures for identifying the beneficial owner of a management company - an individual who is ultimately capable of exerting indirect (through third parties) influence over actions of a corporate customer. If the undertaken available measures fail to identify such beneficial owner, the CEO of a management company may be recognized as the beneficial owner.

4. Can a customer be owned by several beneficial owners, or only one individual can be the beneficial owner under any circumstances?

Customers can be owned by one or several individuals (including those having family ties). In such situation, an institution shall qualify each of such individuals as the beneficial owner and shall ascertain the information/data on such individuals listed in Article 1, Clause 1, Par.1 of AML/CFT Law No.115-FZ.

5. Should the institutions verify whether or not a beneficial owner has the status of persons listed in Article 7.3 of AML/CFT Law No.115-FZ, and should the institutions check if a beneficial owner is included in the list of entities and individuals known to be linked to extremist activities or terrorism (hereinafter the List) or if an order is issued by the interdepartmental CFT coordination authority to freeze (restrain) funds or other assets of a beneficial owner?

To minimize the risk of misuse of the institutions by their customers for carrying out ML/FT transactions the institutions are recommended to include in their AML/CFT internal control rules the procedures for verifying whether or not a beneficial owner has the status of persons listed in Article 7.3 of the AML/CFT Law, whether or not a beneficial owner is included in the List, and whether or not an order is issued by the interdepartmental CFT coordination authority to freeze (restrain) funds or other assets of a beneficial owner.

6. Are the institutions exempted from the obligation to identify beneficial owners in a situation where a low risk level is assigned to a customer?

The AML/CFT Law contains no exemptions from the beneficial owner identification obligation depending on level of risk posed by a customer or amount of a transaction carried out by a customer. However, identification of beneficial owners is not required in the situations specified in Clauses 1.1, 1.2 and 1.4 of Article 7 of AML/CFT Law No.115-FZ.

7. What measures may be taken by an institution for identifying beneficial owners?

The institutions are entitled to take the following measures for identification of beneficial owners:

- Survey customers (circulate questionnaires to customers);
- Examine the incorporation documents of corporate customers;
- Interview customers and record the obtained information in the customer files (dossiers);
- Use external information sources legitimately available to and accessible by an institution;
- Take other measures as may be deemed appropriate by an institution

An individual shall be recognized as the beneficial owner based on analysis of all documents and (or) information on a customer and on such individual available to an institution.

8. How the institutions should document the results of the beneficial owner identification measures undertaken by them?

Information of the results of the efforts undertaken by an institution for identifying the beneficial owner of a customer may be recorded, *inter alia*, in the customer file.

When recording such data, it is recommended to include the following information:

- Measures taken for identification of a beneficial owner;
- A decision made by an institution to recognize an individual as the beneficial owner, including grounds for making such decision;
- Information on whether or not the taken measures resulted in identification of a beneficial owner or confirmed that an individual customer had no beneficial owner, including description of actions undertaken for identifying beneficial owner and verifying his/her identity;
- A decision made by an institution to recognize the sole executive body of a corporate customer as the beneficial owner, including grounds for making such decision.

9. According to Article 7, Clause 1, Par.1.1 of AML/CFT Law when establishing business relationships with and servicing corporate customers, the institutions engaged in transactions with funds or other assets shall obtain information on purpose and intended nature of such business relationships and regularly take measures that are reasonable and available under the circumstances for identifying business profile, financial standing and business reputation of customers.

What information and documents should be obtained by an institution for complying with this requirement, and how the findings shall be recorded/ documented?

Pursuant to Article 7, Clause 1, Par.1.1 of AML/CFT Law when establishing business relationships with and servicing corporate customers, the institutions engaged in transactions with funds or other assets shall obtain information on purpose and intended nature of such business relationships and regularly take measures that are reasonable and available under the circumstances for identifying business profile, financial standing and business reputation of customers.

The scope of information to be obtained shall be sufficient for adequate identification of the purpose and intended nature of business relationship.

In our opinion, the phrase “regularly take measures that are reasonable and available under the circumstances” means that such purpose shall be identified each time when a customer carries out a transaction.

Information on financial standing and business reputation can be obtained from both a customer and other sources available to and accessible by an institution.

When compiling the list of information and documents required for this purpose, an institution should use its internal control rules.

It should also be noted that measures that are reasonable and available under the circumstances for identifying business profile, financial standing and business reputation shall be taken with respect to customers that are both legal entities and individual entrepreneurs.

10. In what manner and how frequently should the institutions monitor the official website of the designated AML/CFT authority for checking information on inclusion of a particular legal entity or an individual into the List and (or) on an official order to freeze funds or other assets of a particular legal entity or an individual?

According to Article 6, Clause 2, Par.2 of AML/CFT Law No.115-FZ information on legal entities and individuals included in the list of persons known to be linked to extremist activities or terrorism (hereinafter the List) shall be posted on the official website of the Federal Financial Monitoring Service.

It should be taken into account that pursuant to Clause 6 of the Regulation on Compiling the List of Legal Entities and Individuals Known to be Linked to Extremist Activities or Terrorism and Communicating the List to Institutions Engaged in Transactions with Funds or Other Assets adopted by RF Government Resolution No.27 dated January 18, 2003 (hereinafter the List Compilation and Communication Regulation) legal entities and (or) individuals are listed and delisted and the information on the listed persons is updated as soon as new information is provided by the relevant government authorities to Rosfinmonitoring.

In practice, information of the grounds for listing and delisting of legal entities and (or) individuals as well as new information that requires modification or clarification of data on the listed persons is often received by Rosfinmonitoring in online manner. In addition to that, Article 7, Clause 1, Par.6 of AML/CFT Law No.115-FZ requires institutions to freeze (restrain), without delay, funds or other assets of the listed legal entity or individual. Besides that, it is necessary to prevent unreasonable restriction of rights and legitimate interests of the delisted legal entities and individuals. Taken all above into consideration, in our opinion, the institution should monitor the Rosfinmonitoring official website on a daily basis for checking information on listed and delisted persons and updates with respect to the listed persons.

In our opinion, the specific procedure of monitoring of the Rosfinmonitoring official website should be independently established and clarified by the institutions in their internal control rules with due consideration for the RF laws and regulations, including Rosfinmonitoring's regulations, such as to ensure that measures involving freezing/unfreezing of funds or other assets of the listed/delisted legal entity or individual are taken in a timely manner.

11. According to Article 7, Clause 1, Par.3 of AML/CFT Law No.115-FZ in a situation where there are doubts about veracity and accuracy about previously obtained information, an institution shall update information on a customer, customer's representatives, beneficiaries and beneficial owners within seven business days following the day when such doubts arose.

What grounds (criteria) shall be used by an institution as a trigger for implementing these procedures?

Pursuant to Article 7, Clause 1, Par.3 of AML/CFT Law No.115-FZ institutions engaged in transactions with funds or other assets are obliged to update information on customers, customers' representatives, beneficiaries and beneficial owners at least once a year, and where there are doubts about veracity and accuracy of previously obtained data, such information shall be updated within 7 business days following the day when doubts arose.

Doubts about veracity and accuracy of previously obtained data may constitute the grounds for updating information on customers, customers' representatives, beneficiaries and beneficial owners.

An institution may use information received from both a customer and other official sources for updating information on customers, customers' representatives, beneficiaries and beneficial owners.

12. What is the procedure of taking measures to freeze (restrain) funds or other assets under Article 6, Clause 1, Par.6 of AML/CFT Law No.115-FZ?

According to Article 6, Clause 1, Par.6 of AML/CFT Law No.115-FZ institutions engaged in transactions with funds or other assets and individual entrepreneurs listed in Article 5 of AML/CFT Law No.115-FZ (hereinafter institutions and individual entrepreneurs) are obliged to take measures for freezing (restraining) funds or other assets without delay, but not later than one business day following publication (on the Rosfinmonitoring official website) of information on inclusion of a legal entity or individual in the list of persons known to be linked to extremist activity or terrorism (hereinafter the List), or not later than one business day following publication (on the Rosfinmonitoring official website) of an order/decision to take measures for freezing (restraining) funds or other assets of a legal entity or individual reasonably suspected of being linked to terrorist activity (including terrorist financing), if there are no sufficient grounds for including them into the aforementioned List (hereinafter the interdepartmental authority's order).

This provision means that institutions and individual entrepreneurs shall take measures for freezing (restraining) funds or other assets of all legal entities or individuals included in the List or indicated in the interdepartmental authority's order.

Institutions and individual entrepreneurs shall immediately inform Rosfinmonitoring on the undertaken measures in a manner established by the RF Government, while credit institutions shall report such information in a manner prescribed by the RF Central Bank.

13. Is it planned to revise RF Government Resolution No.27 dated 18.01.2003 on Adoption of the Regulation on Compiling the List of Legal Entities and Individuals Known to be Linked to Extremist Activities or Terrorism

and Communicating the List to Institutions Engaged in Transactions with Funds or Other Assets (hereinafter Government Resolution No.27) following the adoption of Federal Law No.134-FZ dated on Amendments to Certain Legislative Acts of the Russian Federation Pertaining to Combating Illicit Financial Transactions?

According to Instruction No.ISh-P13-6303 issued by the First Deputy Chair of the RF Government Igor Shuvalov on September 3, 2013 the Federal Financial Monitoring Service is tasked with drafting the relevant amendments to Government Resolution No.27.

Rosfinmonitoring has drafted the RF Government Resolution on Adoption of the Regulation on Compiling the List of Legal Entities and Individuals Known to be Linked to Extremist Activities or Terrorism and Communicating the List to Institutions Engaged in Transactions with Funds or Other Assets and Individual Entrepreneurs, which is currently circulated to the relevant ministries and departments for consideration and approval.

This draft Resolution is available on the official website www.regulation.gov.ru.

14. What constitutes the grounds for complete unfreezing of funds or other assets that have been frozen by an institution or an individual entrepreneur?

According to Article 6, Clause 1, Par.6 of AML/CFT Law No.115-FZ institutions and individual entrepreneurs are obliged to take measures for freezing (restraining) funds or other assets without delay, but not later than one business day following publication (on the Rosfinmonitoring official website) of information on inclusion of a legal entity or individual in the list of persons known to be linked to extremist activity or terrorism (hereinafter the List), or not later than one business day following publication (on the Rosfinmonitoring official website) of an order/ decision to take measures for freezing (restraining) funds or other assets of a legal entity or individual reasonably suspected of being linked to terrorist activity (including terrorist financing), if there are no sufficient grounds for including them into the aforementioned List.

This provision means that institutions and individual entrepreneurs shall take measures for freezing (restraining) funds or other assets of all legal entities or individuals included in the List.

If the updated List contains no information about a legal entity or individual that/who has been included in the previous version of the List (as of a specific date), this constitutes the grounds for unfreezing by an institution or individual entrepreneur of funds or other assets owned by such legal entity/ individual.

Given that AML/CFT Law No.115-FZ does not establish the specific unfreezing timelines, in our opinion, the timelines established for freezing of funds or other assets should apply to their unfreezing, i.e. the frozen funds or other assets should be unfrozen without delay, by not later than one business day following publication (on the Rosfinmonitoring official website) of information on delisting of a legal entity or individual.

As for unfreezing of funds or other assets of legal entities and individuals that have been frozen by the interdepartmental authority's order, it should be noted that the procedure of making such decision is established by the RF President Decree on Adoption of the Statute of the Interdepartmental CFT Coordination Authority, which draft is currently circulated to the relevant federal executive authorities for consideration and approval. Although the final version of the aforementioned draft Decree has not been agreed yet, it is planned that the Interdepartmental CFT Coordination Authority will issue specific decisions/orders (with individual reference numbers) to cancel the previously issued freezing decisions/orders.

15. What specific measures should be taken by institutions and individual entrepreneurs for freezing (restraining) funds or other assets?

Article 3 of AML/CFT Law No.115-FZ defines "freezing (restraining) of non-cash funds or book-entry securities" as prohibition to owners, institutions engaged in transactions with funds or other assets and other natural and legal persons to carry out transactions with funds and securities owned by a legal entity or individual included in the list or by a legal entity or individual reasonably suspected of being linked to terrorist activity (including terrorist financing), if there are no sufficient grounds for including them into the aforementioned list.

AML/CFT Law No.115-FZ does not describe specific freezing measures to be undertaken by institutions engaged in transactions with funds or other assets, *inter alia*, by credit institutions.

However, Article 7, Clause 2 of AML/CFT Law obliges institutions to develop AML/CFT internal control rules, requirements for which are established by RF Government, while the requirements for AML/CFT internal control rules of credit institutions are established by the RF Central Bank in coordination with Rosfinmonitoring.

Rosfinmonitoring has developed the relevant draft Resolution of the RF Government, which is available on the official website www.regulation.gov.ru.

Besides that, the Bank of Russia has drafted the Directive on amendments to the Regulation on the Requirements for AML/CFT Internal Control Rules of Credit Institutions (adopted by the Bank of Russia on

02.03.2012, No.375-P).

According to both draft documents the internal control rules shall include the program that establishes and defines the procedure of implementing measures for freezing (restraining) funds or other assets and the procedure of checking and identifying corporate and individual customers who have been or should be subject to freezing measures.

In this context, in our opinion, the nature of freezing measures should be determined independently by institutions and individual entrepreneurs with due consideration for the requirements set forth in the relevant Russian laws and regulations, while the freezing mechanism should include administrative, technical and other measures that prevent a legal entity or individual that/who is included in the list or is subject to the freezing order issued by the interdepartmental coordination authority from carrying out transactions with funds or other assets owned by them.

16. How should an institution or an individual entrepreneur respond when approached by the listed legal entity or individual?

The response of an institution or individual entrepreneur should depend on a particular request or question of a customer that/who is subject to freezing measures.

For example, if a customer requests to explain the reasons for freezing (restraining) its/his/her funds or other assets, an institution may inform such customer about refusal to execute its/his/her transaction order, as provided for in Article 4 of AML/CFT Law No.115-FZ.

Where a customer requests to carry out a transaction which involves crediting the incoming funds to its/his/her account, an institution (engaged in transactions with funds or other assets) is not entitled to refuse to perform such transaction, as provided for in Article 7, Clause 10 of AML/FT Law No.115-FZ.

However, if a customer whose funds or other assets have been frozen by an institution (engaged in transactions with funds or other assets) requests to carry out a transaction other than crediting the incoming funds to its/his/her account, the institution shall suspend such transaction for five business days from a day when the customer's order should be executed, as provided for in Article 7, Clause 10, Par.1 of AML/CFT Law No.115-FZ.

17. When will regulations establishing the procedure of filing freezing reports by institutions and individual entrepreneurs with Rosfinmonitoring be adopted?

According to Article 7, Clause 1, Par.6 of AML/CFT Law No.115-FZ the procedure of submission by institutions and individual entrepreneurs of information on freezing measures taken by them to the Federal Financial Monitoring Service is established by the RF Government, while the RF Central Bank establishes such procedure for credit institutions.

The Bank of Russia issued Directive No.3063-U dated September 19, 2013 on Procedure of Reporting by Credit Institutions to the Designated AML/CFT Authority on Measures Taken to Freeze (Restraining) Funds or other Assets of Entities and Individuals and on Identification of their Corporate and Individual Customers who are Liable to Freezing Measures, which came into effect on December 15, 2013.

Besides that, Rosfinmonitoring has drafted the RF Government Resolution that regulates the procedure of provision of information to Rosfinmonitoring by other institutions and individuals covered by AML/CFT Law No.115-FZ.

The draft RF Government Resolution on Adoption of the Regulation on Providing Information by Institutions Engaged in Transactions with Funds or Other Assets and Individual Entrepreneurs to the Federal Financial Monitoring Service and on Requesting Information by the Federal Financial Monitoring Service from Institutions Engaged in Transactions with Funds or Other Assets and Individual Entrepreneurs is available on the official website www.regulation.gov.ru.

18. What is the difference between freezing (restraining) of funds or other assets and suspension of transactions with funds or other assets carried out by legal entities or individuals that/who are subject to freezing measures?

According to AML/CFT Law No.115-FZ an individual included in the list of entities and individuals known to be linked to extremist activities or terrorism on the grounds specified in Article 7, Clause 2.1, Par.2, 4 and 5 of the AML/CFT Law is entitled to carry out the following transactions for covering his/her basic expenses and basic expenses of his/her dependent family members:

- 1) Carry out transactions with funds of other assets which involve receipt and spending of wages in amount not exceeding 10,000 rubles per month per dependent family member;
- 2) Carry out transactions with funds of other assets which involve receipt and spending of pension, allowance

and/or other social benefits granted under the RF legislation and payment of taxes, fines and/or other mandatory payments under the obligations of an individual specified in the first paragraph of this Clause;

3) Carry out, in a manner established in Article 7, Clause 10 of the AML/CFT Law, transactions with funds of other assets which involve receipt and spending of wages in amount exceeding that indicated in the first subparagraph of this Clause and also make payments under the obligations undertaken by him/her before his/her listing.

Therefore, the requirement for institutions and individual entrepreneurs to freeze (restrain) funds or other assets does not apply to the transactions listed above.

At the same time, according to the AML/CFT Law the transaction suspension mechanism should be used only if a listed individual carries out transactions which involve receipt and spending of wages in amount exceeding 10,000 rubles and also if at least one of the parties to such transactions is a legal entity directly or indirectly owned or controlled by the listed entity or individual or a natural person or legal entity who/that acts on behalf or at the direction of such listed entity or individual.

We also pay your attention to the fact that according to AML/CFT Law No.115-FZ (as amended by Federal Law No.403-FZ dated 28.12.2013 on Modifications to the Federal Law on the National Payment System and to the AML/CFT Law) the time period of suspension of transactions with funds or other assets by institutions and individual entrepreneurs is extended to five days.

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

61. ORDER No. 2696-Y dated September 14, 2011 ON THE ESTABLISHMENT OF THE DATE OF TRANSMISSION OF THE INFORMATION OBTAINED DURING THE IDENTIFICATION

1. In accordance with Article 7 of the Federal Law No. 115-Φ3 dated August 7, 2001 on the Counteraction of the Legitimization (Laundering) of Proceeds of Crime and the Financing of Terrorism (Collected Legislation of the Russian Federation, 2001, No. 33, art. 3418; 2002, No. 30, art. 3029; No. 44, art. 4296, 2004, No. 31, art. 3224, 2005, No. 47, art. 4828, 2006, No. 31, art. 3446, art. 3452, 2007, No. 16, art. 1831; No. 31, art. 3993, art. 4011; No. 49, art. 6036, 2009, No. 23, art. 2776; No. 29, art. 3600, 2010, No. 28, art. 3553; No. 30, art. 4007; No. 31, art. 4166, 2011, No. 27, art. 3873) The Bank of Russia decrees that in case a lending agency under contract instructs another lending agency, organizations of the Federal Postal Service, a bank payment agent (hereinafter referred to as The identifying person) to identify a client either natural person, his representative, and (or) the beneficiary for the purposes of transfer of funds, including electronic cash, without opening a bank account, the identifying person transmits the full information obtained during the identification to the lending agency within a period not exceeding three working days from the day when the identifying person obtained such information.

2. This Order is liable for the official publication in *Bulletin of the Bank of Russia* and in accordance with the decision of the Board of Directors of the Bank of Russia (Journal of the Board of Directors of the Bank of Russia No. 16 dated September 14, 2011) comes into force on September 29, 2011.

The Chairman of the Central Bank
of the Russian Federation
Sergei Ignatyev

Agreed with
The Head of the Federal
Financial Monitoring Service
Yury Chikhanchin

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

62. ORDER No. 3207 U of March 4, 2014 ON THE LIST OF OFFICIALS OF THE BANK OF RUSSIA AUTHORIZED TO ISSUE ADMINISTRATIVE OFFENCE REPORTS

According to the [RF Administrative Offences Code](#) (Collection of Legislative Acts of the Russian Federation, 2002, No. 1, Art. 1) (hereinafter referred to as AOC), Federal [Law](#) No. 86-FZ of July 10, 2002 “On the Central Bank of the Russian Federation (Bank of Russia)”, (Collection of Legislative Acts of the Russian Federation, 2002, N 28, Art. 2790; 2003, N 2, Art. 157; N 52, Art. 5032; 2004, N 27, Art. 2711; N 31, Art. 3233; 2005, N 25, Art. 2426; N 30, Art. 3101; 2006, N 19, Art. 2061; N 25, Art. 2648; 2007, N 1, Art. 9, Art. 10; N 10, Art. 1151; N 18, Art. 2117; 2008, N 42, Art. 4696, Art. 4699; N 44, Art. 4982; N 52, Art. 6229, Art. 6231; 2009, N 1, Art. 25; N 29, Art. 3629; N 48, Art. 5731; 2010, N 45, Art. 5756; 2011, N 7, Art. 907; N 27, Art. 3873; N 43, Art. 5973; N 48, Art. 6728; 2012, N 50, Art. 6954; N 53, Art. 7591, Art. 7607; 2013, N 11, Art. 1076; N 14, Art. 1649; N 19, Art. 2329; N 27, Art. 3438, Art. 3476, Art. 3477; N 30, Art. 4084; N 52, Art. 6975) the Bank of Russia hereby establishes the list of officials of the Bank of Russia authorized to issue administrative offence reports in cases of detected offences as provided for by [Articles 5.53 - 5.55, Parts 1 and 3 of Article 13.25, Parts 1 - 3 of Article 14.1, Part 1 of Article 14.4.1, Articles 14.24, 14.29, 14.30, 14.36, 15.17 - 15.22, 15.23.1, 15.24.1, 15.26.1, Parts 1 - 3 of Article 15.27, Articles 15.28 - 15.31, 15.35, 15.36, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25](#) of the AOC.

1. The following officials of the Bank of Russia are authorized to issue administrative offense reports as related to credit reference agencies, their officials, other legal entities, their officials, private persons in cases of any detected offences as provided for by [Articles 5.53 - 5.55, 14.29, 14.30, 17.7, 17.9, Part 9 of Article 19.5, Articles 19.6, 19.7.3, Part 1 of Article 20.25](#) of the AOC.

1.1. Chairman of the Bank of Russia, his (her) deputies.

1.2. Director of the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations, his (her) deputies.

1.3. Chief of the Administration for the Central Catalogue of Credit Histories and Disclosure Supervision under the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations.

1.4. Deputy Chief of the Administration, Chief of Central Catalogue of Credit Histories and Disclosure Supervision under the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations.

1.5. Other officials of the Administration for the Central Catalogue of Credit Histories and Disclosure Supervision under the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations responsible for supervision and surveillance of activities of credit reference agencies.

2. The following officials of the Bank of Russia are authorized to issue reports of administrative offences relating to non-credit organizations, equity security issuers, participants of corporate relationships, limited liability companies, their officials, citizens, subject to RF Laws on suppression of illegal use of insider information and market manipulations, other legal entities and their officials in cases of any detected offences as provided for by [Parts 1 and 3 of Article 13.25, Parts 1 - 3 of Article 14.1, Part 1 of Article 14.4.1, Articles 14.24, 14.36, 15.17 - 15.22, 15.23.1, 15.24.1, 15.26.1, 15.28 - 15.31, 15.35, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25](#) of the AOC.

2.1. Chairman of the Bank of Russia, his (her) deputies.

2.2. Director of the Department of Collective Investments and Trust Management, his (her) deputies, chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by [Part 1 of Article 13.25, Parts 1 - 3 of Article 14.1, Articles 14.36, 15.19, 15.20, 15.23.1, 15.29, 15.31, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25](#) of the AOC.

2.3. Director of the Department for Financial Market Authorization, his (her) deputies, chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by [Part 1 of Article 13.25, Parts 1 - 3 of Article 14.1, Articles 14.36, 15.17 -](#)

15.20, 15.22, 15.23.1, 15.28, 15.29, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 и 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.4. Director of the Insurance Market Department, his (her) deputies, chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by Part 3 of Article 13.25, Parts 1 - 3 of Article 14.1, Part 1 of Article 14.4.1, Articles 14.36, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.5. Director of the Department for Securities and Commodity Market, his (her) deputies, chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by Part 1 of Article 13.25, Parts 1 - 3 of Article 14.1, Articles 14.24, 14.36, 15.18, 15.20, 15.22, 15.23.1, 15.24.1, 15.29, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 и 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.6. Director of the Department for Collection and Processing of Reports from Non-Credit Financial Organizations, his (her) deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by Articles 15.19, 15.29, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.7. Chief of the Service for Protection of Rights of Financial Services Consumers and Minority Shareholders, his (her) deputies, chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by Parts 1 и 3 of Article 13.25, Parts 1 - 3 of Article 14.1, Part 1 of Article 14.4.1, Articles 14.24, 14.36, 15.17 - 15.22, 15.23.1, 15.24.1, 15.26.1, 15.28 - 15.31, 15.35, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.8. Chief of the Main Directorate for Suppression of Unfair Practices at Open Market, his (her) deputies, chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by Articles 15.21, 15.30, 15.35, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.9. Chief the Main Directorate of the Microfinancing Market and Financial Inclusion Methodology, his (her) deputies, chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors and consultants in cases of any detected offences as provided for by Articles 14.36, 15.26.1, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 и 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.10. Chiefs of territorial units of the Bank of Russia, their deputies, other officials of territorial units of the Bank of Russia authorized by chiefs of territorial units of the Bank of Russia in cases of any detected offences as provided for by Parts 1 and 3 of Article 13.25, Parts 1 - 3 of Article 14.1, Part 1 of Article 14.4.1, Articles 14.24, 14.36, 15.17 - 15.22, 15.23.1, 15.24.1, 15.26.1, 15.28 - 15.31, 15.35, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

2.11. Chiefs of Branches 1 - 4 of the Main Directorate of the Central Bank of the Russian Federation for the Moscow Central Federal District, their deputies, chiefs of offices, chiefs of sectors, other officials of Branches 1 and 4 of the Main Directorate of the Central Bank of the Russian Federation for the Moscow Central Federal District authorized by the Chief of the Main Directorate of the Central Bank of the Russian Federation for the Moscow Central Federal District in cases of any detected offences as provided for by Parts 1 and 3 of Article 13.25, Parts 1 - 3 of Article 14.1, Part 1 of Article 14.4.1, Articles 14.24, 14.36, 15.17 - 15.22, 15.23.1, 15.24.1, 15.26.1, 15.28 - 15.31, 15.35, 17.7, 17.9, Part 1 of Article 19.4, Parts 1 and 9 of Article 19.5, Articles 19.6, 19.7, 19.7.3, 19.20, Part 1 of Article 20.25 of the AOC.

3. The following officials of the Bank of Russia are authorized to issue administrative offence reports relating to credit organizations, their officials, their employees as listed Note 2 to Article 15.27 of the AOC, and non-credit financial organizations, their officials, citizens, subject to RF laws on suppression of criminal income legalization (money-laundering) and terrorist financing (within the scope of their duties) in cases of any detected offences as provided for by Articles 17.7, 17.9, 19.6, Part 1 of Article 20.25 of the AOC.

3.1. Chariman of the Bank of Russia, his (her) deputies.

3.2. Director of the Department for Financial Monitoring and Exchange Control, his (her) deputies.

3.3. Director of the Department for Supervision of System-Critical Organizations, his (her) deputies.

3.4. Chiefs of administrations, their deputies, chiefs of offices, chiefs of sectors of the Department for Financial Monitoring and Exchange Control.

3.5. Chiefs of administrations, their deputies, chiefs of offices, chiefs of sectors, other officials of the Department for Supervision of System-Critical Organizations in charge of supervision of compliance by credit organizations with laws of the Russian Federation on suppression of criminal incomes legalization (money-

laundering) and terrorist financing.

3.6. Chiefs of territorial units of the Bank of Russia, their deputies.

3.7. Chiefs of Branches 1 – 4 of the Main Directorate of the Central Bank of the Russian Federation for the Moscow Central Federal District, their deputies.

3.8. Chiefs of administrations, their deputies, chiefs of offices, chiefs of sectors, other officials of territorial units of the Bank of Russia, Branches 1 – 4 of the Main Directorate of the Central Bank of the Russian Federation for the Moscow Central Federal District in charge of supervision of compliance by credit organizations with laws of the Russian Federation on suppression of criminal incomes legalization (money-laundering) and terrorist financing.

4. The following officials of the Bank of Russia are authorized to issue administrative offence reports relating to officials of credit organizations acting as payment system operator, transaction centers, payment clearing centers in cases of any detected offences as provided for by [Article 15.36](#) of AOC, relating to legal entities, officials and physical persons in case of any detected offences as provided by [Articles 17.7, 17.9](#) of the AOC.

4.1. Chairman of the Bank of Russia, his (her) deputies.

4.2. Director of the Bank Supervision Department, his (her) deputies.

4.3. Director of the Department for Supervision of System-critical organizations, his (her) deputies.

4.4. Chiefs of administrations, their deputies, chiefs of offices, chiefs of sectors of the Banking Supervision Department.

4.5. Chiefs of administrations, their deputies, chiefs of offices, chiefs of sectors, other officials of the Department for Supervision of System-critical Organizations in charge of supervision of credit organizations.

4.6. Chiefs of territorial units of the Bank of Russia, their deputies.

4.7. Chiefs of administrations, their deputies, chiefs of offices, their deputies, chiefs of sectors, other officials of territorial units of the Bank of Russia in charge of supervision.

5. The following officials of the Bank of Russia are authorized to issue administrative offence reports relating to payment system operators of non-credit nature, payment clearing centers (hereinafter referred to as supervised organizations), their officials in cases of detected offences as provided for by [Article 15.36](#) of the AOC, relating to legal entities and physical persons in cases of any detected offences as provided for by [Articles 17.7, 17.9](#) of the AOC.

5.1. Chairman of the Bank of Russia, his (her) deputies.

5.2. Director of the Department for the National Payment System, his (her) deputies.

5.3. Chiefs of administrations, their deputies, chiefs of offices, chiefs of sectors of the Department for the National Payment System.

5.4. Chiefs of territorial units of the Bank of Russia, their deputies.

5.5. Chiefs of administrations, their deputies, chiefs of offices, chiefs of sectors, other officials of territorial units of the Bank of Russia in charge of supervision of compliance by supervised organizations with requirements of the Federal [Law No. 161-FZ](#) of June 27, 2011 "On the National Payment System" (Collection of Legislative Acts of the Russian Federation, 2011, No 27, Art. 3872; 2012, N 53, Art. 7592; 2013, N 27, Art. 3477; N 30, Art. 4084) and normative acts of the Bank of Russia enacted according to them.

6. Persons holding positions as listed in [subitems 3.4, 3.5, 3.7 and 3.8 of item 3, subitems 4.4, 4.5, 4.7 of item 4](#) of this Order who may issue administrative offence reports exclude officials of the Bank of Russia directly participating in organization and carrying out of an inspection of a credit organization (its branch), which can result in a decision to open an administrative offence case.

7. Persons holding positions as listed in [subitems 5.3 and 5.5 of item 5](#) of this Order who may issue administrative offence reports exclude officials of the Bank of Russia directly participating in organization and carrying out of an inspection of a supervised organization (its branch), which can result in a decision to open an administrative offence case.

8. In addition to the cases as provided for by items [пунктами 1 - 3](#) of this Order the following officials of the Bank of Russia are authorized to issue reports of administrative offences as provided for by [Part 1 of Article 20.25](#) of the OAC relating to persons failing to pay the administrative fine inflicted by an official of the Central Office of the Bank of Russia.

8.1. Director of the Department for the National Payment System, his (her) deputies.

8.2. Chiefs of Administrations, their deputies, chiefs of offices, chiefs of sectors and consultants of the Department for the National Payment System.

9. This Order comes into force upon expiry of 10 days of its official publication in the Vestnik of the Bank of Russia.

10. The following documents shall be considered void from the date of entry into force of this Order:

Order of the Bank of Russia No.2871-U of September 11, 2012 “On the list of officials of the Bank of Russia authorized of issue administrative offence reports”, as registered by the Ministry of Justice of the Russian Federation on October 24, 2012, under No. 25720 (Vestnik of the Bank of Russia, No. 63, of October 31, 2012);

Order of the Bank of Russia No. 3078-U of October 25, 2013 "On the list of officials of the Bank of Russia authorized to issue reports of administrative offences committed by non-credit financial organizations, equity security issuers, participants of corporate relationships, limited liability companies, citizens, subject to RF laws on suppression of criminal income legalization (money-laundering) and terrorist financing, subject to RF laws on suppression of illegal use of insider information and market manipulation, other legal entities, their officials”, as registered by the Ministry of Justice on November 5, 2013 under No. 30312 (Vestnik of the Bank of Russia, November 20, 2013, No. 64).

Chairman of the Central Bank of the Russian Federation
E.S. NABIULLINA

63. DIRECTION OF THE BANK OF RUSSIA NO. 3063-U OF SEPTEMBER 19, 2013 ON THE PROCEDURE FOR CREDIT INSTITUTIONS TO INFORM THE AUTHORISED AUTHORITY ON MEASURES TAKEN FOR FREEZING (BLOCKING) FUNDS OR OTHER PROPERTY OF ORGANISATIONS AND INDIVIDUALS AND ON THE RESULTS OF A CHECK OF THEIR CUSTOMERS FOR THE EXISTENCE OF ORGANISATIONS AND INDIVIDUALS TO WHICH MEASURES FOR FREEZING (BLOCKING) OF FUNDS OR OTHER PROPERTY ARE APPLIED OR SHOULD BE APPLIED

On the basis of **Federal Law** No. 115-FZ of August 7, 2001 on Combating the Legalisation (Laundering) of Illegally Gained Income and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33, Article 3418; 2002, No. 30, Article 3029; No. 44, Article 4296; 2004, No. 31, Article 3224; 2005, No. 47, Article 4828; 2006, No. 31, Article 3446, Article 3452; 2007, No. 16, Article 1831; No. 31, Article 3993, Article 4011; No. 49, Article 6036; 2009, No. 23, Article 2776; No. 29, Article 3600; 2010, No. 28, Article 3553; No. 30, Article 4007; No. 31, Article 4166; 2011, No. 27, Article 3873; No. 46, Article 6406; 2012, No. 30, Article 4172; No. 50, Article 6954; 2013, No. 19, Article 2329; No. 26, Article 3207) (hereinafter - Federal Law No. 115-FZ), **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157; No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 25, Article 2426; No. 30, Article 3101; 2006, No. 19, Article 2061; No. 25, Article 2648; 2007, No. 1, Article 9, Article 10; No. 10, Article 1151; No. 18, Article 2117; 2008, No. 42, Article 4696, Article 4699; No. 44, Article 4982; No. 52, Article 6229, Article 6231; 2009, No. 1, Article 25; No. 29, Article 3629; No. 48, Article 5731; 2010, No. 45, Article 5756; 2011, No. 7, Article 907; No. 27, Article 3873; No. 43, Article 5973; No. 48, Article 6728; 2012, No. 50, Article 6954; No. 53, Article 7591, Article 7607; 2013, No. 11, Article 1076; No. 14, Article 1649; No. 19, Article 2329; No. 27, Article 3438, Article 3476, Article 3477; No. 30, Article 4084) the Bank of Russia hereby establishes requirements for the procedure for informing of the authorised authority by credit institutions on measures taken for freezing (blocking) of funds or other property of organisations or individuals included in the list of organisations and individuals that are, according to the available information, involved in extremism or terrorism, and of organisations and individuals that are suspected to be involved in terrorist activities (including financing of terrorism) since there are sufficient grounds, but there are no grounds for their inclusion in the said list, with a decision taken on freezing (blocking) of funds or other property of such organisations or individuals by the inter-departmental coordination body executing functions of counter-acting financing of terrorism, as well as informing on the results of check of existence of organisations or individuals among their customers, to which measures for freezing (blocking) of their funds or other property are taken or shall be taken.

1. The main notions of this Direction shall be used in meanings defined by **Regulations** of the Bank of Russia No. 321-P of August 29, 2008 On Procedure for Providing Information Envisaged by the Federal Law On Combating Legalisation (Laundering) of Illegally Gained Income and Financing of Terrorism to the Authorised Authority by Credit Institutions registered by the Ministry of Justice of the Russian Federation on September 16, 2008 under No. 12296, on August 24, 2012 under No. 25258, on November 15, 2012 under No. 25814 and on May 30, 2013 under No. 28581 (Vestnik Banka Rossii No. 54 of September 26, 2008, No. 54 of September 12, 2012, No. 66 of November 21, 2012, and No. 31 of June 5, 2013) (hereinafter - Regulations of the Bank of Russia No. 321-P).

2. Information on measures taken for freezing (blocking) of funds or other property of an organisation or individual included in the list of organisations and individuals, that are, according to the available information, involved in extremism or terrorism, and of organisations and individuals that are suspected to be involved in terrorist activities (including financing of terrorism) since there are sufficient grounds, but there are no grounds for their inclusion in the said list, with a decision taken by the inter-departmental body executing functions of counter-acting financing of terrorism on freezing (blocking) of funds or other property of such organisations or individuals (hereinafter - an organisation or an individual, except for direct mentioning of the organisation or the individual), shall be delivered by the credit institution (branch of the credit institution) to the authorised authority immediately on the day of taking measures for freezing (blocking) of funds of such organisation or individual.

3. Information on the results of check of its customers, including branches of the credit institution, for existence of organisations and individuals whose funds or other property have been frozen (blocked) or should be frozen (blocked) (hereinafter - the check), shall be sent by the credit institution to the authorised authority not later than 3 business days after the date of end of such check.

4. The information specified in **Items 2 and 3** of these Regulations shall be transferred in the form of a report as an electronic message (hereinafter - OES) according to the procedure established by **Regulations** of the Bank of Russia No. 321-P and this Direction.

Structure of OES transfer file sent by the credit institution to the authorised authority via a territorial representation of the Bank of Russia supervising the activities of the credit institution (hereinafter - territorial representation) shall correspond to the description given in **Annexes 1 - 3** to this Direction.

5. Structure of the notification file in the form of an electronic message (hereinafter - IES) sent by a territorial representation to the credit institution shall correspond to the description given in **Annex 4** to this Direction.

6. Structure of IES file sent by the authorised authority to the credit institution shall correspond to the description given in **Annex 5** to this Direction.

7. Information on measures for freezing (blocking) of funds or other property of an organisation or an individual taken by a credit institution during the period from June 30, 2013 to the day of **entering into force** of this Direction shall be delivered according to the procedure established in this Direction. Such information shall be transferred within the term defined by the credit institution independently, but not exceeding the term for carrying out by the credit institution of the check that is the first after entering into force of this Direction.

8. Information on the results of all checks carried out by a credit institution during the period from June 30, 2013 to the day of **entering into force** of this Direction shall be transferred according to the procedure defined in this Direction. Such information shall be transferred within the term defined by the credit institution independently, but not exceeding the term for transfer by the credit institution of information on the results of check that is the first after entering into force of this Direction. Information on the results of checks carried out by the credit institution during the period from June 30, 2013 to the day of entering into force of this Direction can be included by the credit institution in the OES formed and sent in compliance with **Item 4** of this Direction.

9. According to the decision of the Board of Directors of the Bank of Russia (minutes of meeting of the Board of Directors of the Bank of Russia No. 19 of September 13, 2013), this Direction shall enter into force 30 days after the day of its **official publishing** in Vestnik Banka Rossii.

Chairman of the Central Bank
of the Russian Federation

E.S. Nabiullina

Registered with the Ministry of Justice of the Russian Federation on November 6, 2013
Registration No. 30320

Annex 1
to Direction of the Bank of Russia
No. 3063-U of September 19, 2013
on the Procedure for Informing
by Credit Institutions of the Authorised Authority
on Measures Taken for Freezing (Blocking)
of Funds or Other Property of Organisations and Individuals
and on the Results of Check of Their Customers
for the Existence of Organisations and Individuals
to Which Measures for Freezing (Blocking) of Funds
or Other Property Are Applied or Shall Be Applied

Rules for OES Forming

1. A credit institution shall form an OES for transfer to the authorised authority in the form of a DBF-file in DOS coding (code page 866) (hereinafter - the DBF-file).

Entry fields of the DBF-file shall be filled out in accordance with the procedure established by these Rules.

It is allowed to include information on several organisations and/or individuals to whose funds or other property measures have been applied for freezing (blocking) or on the results of several checks, into the one and the same file.

No "empty" entries are allowed in a DBF-file. All fields of the entry must be filled out and types of the fields must comply with the structure of DBF-file (Annex 2 to this Direction). If there is no value for an indicator, <0> ("zero" symbol), <0> ("zero" number) or <01012099> (for DATE type fields) shall be entered in the corresponding field.

2. Structure of name of the DBF-file is given in [Annex 3](#) to this Direction.

Annex 2
to [Direction](#) of the Bank of Russia
No. 3063-U of September 19, 2013
on the Procedure for Informing
by Credit Institutions of the Authorised Authority
on Measures Taken for Freezing (Blocking)
of Funds or Other Property of Organisations and Individuals
and on the Results of Check of Their Customers
for the Existence of Organisations and Individuals
to Which Measures for Freezing (Blocking) of Funds
or Other Property Are Applied or Shall Be Applied

1. Structure of DBF-file of OES transfer containing information (data) on measures for freezing (blocking) of funds or other property of an organisation or an individual taken by a credit institution

No.	Field name	Field type bytes	Size in	Contents
1	2	3	4	5
Service information				
1.	VERSION	Character CHAR(1)	1	Number of version of format of DBF-file formed for providing information to the authorised authority. <8> ("eight" symbol) shall be entered.
2.	ACTION	Character CHAR(1)	1	Type of operation with an entry containing the information: <1> - adding of a new entry; <2> - correcting of entry; <3> - request for substitution and provision of additional entry; <4> - request for deletion of entry. Operation of adding of an entry shall be used for initial provision of information by the credit institution. Operation of correction of an entry shall be used for entries containing information in respect to which the credit institution was sent an IES on non-receipt from the authorised authority. Operation of request for substitution and provision of additional information shall be used for informing of the authorised authority of possible errors in the information provided and/or for provision to the authorised authority of other additional information to that delivered earlier and received by the

authorised authority. Operation of request for deletion of an entry shall be used for informing of the authorised authority of a possible error in the information provided in respect to which the authorised authority has sent an IES on the receipt. Request for deletion of entry (ACTION=4) shall be confirmed by a letter of the credit institution (branch of the credit institution) for the authorised authority signed by the head of the credit institution (branch of the credit institution) and certified by a seal of the credit institution (branch of the credit institution) specifying the ground for deletion of entry.

If the authorised authority has not received OES owing to the failure to pass OES structural control, the credit institution shall form an OES for correction with the value entered in the OES sent earlier that has not been received (ACTION=1, 2,3,4).

For operations of adding, correction, request for substitution and deletion of entry, the pair of values NUMB_P и DATE_P is an identifier of entry to which the operation is applied.

3.	NUMB_P	Numeric	6	Sequence number of information.
	NUMERIC(6)			<p>Sequence number of information shall be formed in an ascending order, starting from 1, during the calendar year of providing the information.</p> <p>For operations of correction, request for substitution and deletion of entry (ACTION=2, 3, 4) the sequence number shall be the sequence number of information provided to the authorised authority earlier.</p> <p>Pair of values NUMB_P and DATE_P is a unique identifier of information provided to the authorised authority earlier and can be used for reference to such information.</p> <p>If the authorised authority has not received the initial message (ACTION=1) owing to the incorrect sequence number of information, the credit institution shall form a corrected OES with the value ACTION=1.</p>

4.	DATE_P	Date	DATE(8)	<p data-bbox="472 225 2105 320">8 Date of providing the information. Format of date field - DDMMYYYY, where DD - day of month, MM - month, YYYY - year. For operations of correction, request for substitution and deletion of entry (ACTION=2, 3, 4) such date shall be the date of providing the information delivered to the authorised authority earlier. Pair of values NUMB_P and DATE_P is a unique identifier of information provided to the authorised authority earlier and can be used for reference to such information. If the initially sent OES has not been received by the authorised authority owing to the incorrect date of providing the information, the corrected OES shall be sent with the value ACTION=1.</p>
<p data-bbox="114 767 2105 863">Information on credit institution (branch of the credit institution), including information on branch of the credit institution at the location of funds or other property owned by the organisation or the individual, to which measures for freezing (blocking) have been taken</p>				
5.	REGN	Character	CHAR(4)	<p data-bbox="472 927 2105 1023">4 Registration number of the credit institution as stated in the Book of state registration of credit institutions of the Bank of Russia (hereinafter - KGRKO).</p>
6.	KTU_S	Character	CHAR(2)	<p data-bbox="472 1086 2105 1262">2 Code of territory (constituent entity of the Russian Federation) according to the All-Russia Classifier of Subregional Entities (hereinafter - OKATO) of the territory representation supervising the activities of the credit institution (branch of the credit institution) that transfers OES to the authorised authority.</p>
7.	BIK_S	Character		<p data-bbox="472 1326 2105 1358">9 Bank identification code of the settlement participant making</p>

	CHAR(9)			payments through the settlement network of the Bank of Russia (hereinafter - BIC) of the credit institution (branch of the credit institution) that transfers OES to the authorised authority.
8.	NUMBF_S CHAR(4)	Character	4	Sequence number of the credit institution that transfers OES to the authorised authority, by KGRKO, or <0> (zero symbol), if OES are transferred by the credit institution.
9.	BRANCH CHAR(1)	Character	1	Character of providing information to the authorised authority by a branch of the credit institution that does not transfer OES to the authorised authority independently: <1> - information is provided by a branch of the credit institution that does not transfer OES through the territorial representation independently; <0> - in other cases.
10.	KTU_SS CHAR(2)	Character	2	Code of territory (constituent entity of the Russian Federation) of a territorial representation supervising the activities of a branch of the credit institution providing information but not transferring OES to the authorised authority through a territorial representation, by OKATO, or <0> (zero symbol) - in other cases.
11.	BIK_SS CHAR(9)	Character	9	BIC of the branch of the credit institution providing information but not transferring OES to the authorised authority through a territorial representation, or <0> (zero symbol) - in other cases.
12.	NUMBF_SS	Character	4	Sequence number of a branch of the credit institution providing

	CHAR(4)		information but not transferring OES to the authorised authority through a territorial representation, by KGRKO, or <0> (zero symbol) - in other cases.
13.	RESRV_S CHAR(16)	Character 16	Reserved. Shall be filled out with <0> (zero symbol).
Information (data) on measures taken for freezing (blocking) of funds or other property of an organisation or an individual			
14.	TIPINF CHAR(10)	Character 10	Type of information. Word <BLOCKING> shall be entered.
15.	PART CHAR(1)	Character 1	Code of ground for taking measures: <1> - publishing of information on inclusion of an organisation or an individual in the List of organisations and individuals that are, according to the available information, involved in terrorism or extremism on the official website of the authorised authority on the internet; <2> - publishing of a decision to take measures for freezing (blocking) of funds or other property owned by an organisation or an individual that are, as there are sufficient grounds, involved in terrorist activities (including financing of terrorism) on the official website of the authorised authority on the internet.
16.	ID_COD CHAR(24)	Character 24	Code of organisation or individual: PART=1 - code of organisation or individual included in the list of organisations and individuals that are, according to the available information, involved in extremism or terrorism (hereinafter - the List), effective as of the moment of taking

			measures for freezing (blocking) of funds or other property of an organisation or an individual. The code shall be formed as follows: <date of the List> separating symbol "_" (underscore) <number of the List> separating symbol "_" (underscore) <number of entry in the List> (<DDMMYYYY>_<number of the List>_<number of entry in the List>, where DD - day of month, MM - number of month, YYYY - number of year); PART=2 - code of organisation or individual, in respect of funds or other property of which the inter-departmental body executing functions of counter-acting financing of terrorism has taken a decision on their freezing (blocking) (hereinafter - the Decision). The code shall be formed as follows: <date of the Decision> separating symbol "_" (underscore) <number of the Decision> (<DDMMYYYY>_<number of the Decision>, where DD - day of month, MM - number of month, YYYY - number of year).
17.	DATA	Date DATE(8)	8 Date of taking measures for freezing (blocking) of funds or other property of the organisation or the individual. Format of date field - DDMMYYYY, where DD - day of month, MM - number of month, YYYY - number of year.
18.	TIME	Character CHAR(8)	8 Time of taking measures for freezing (blocking) of funds or other property of the organisation or the individual. Format of time field - HH:MM:SS, where HH - hours, MM - minutes, SS - seconds.
19.	VIDIM	Character CHAR(1)	1 Type of property, to which measures for freezing (blocking) have been applied: <1> - cashless money; <2> - cash; <3> - electronic money; <4> - securities;

				<5> - precious metals;
				<6> - assets stored in an individual safety deposit box;
				<7> - other property.
20.	SCHET	Character CHAR(34)	34	For: VIDIM=1 - number of bank account or deposit account formed in accordance with the rules of accounting for credit institutions located in the Russian Federation; VIDIM=2 - number of personal account of the credit institution formed in accordance with the rules of accounting for credit institutions located in the Russian Federation, where funds are accounted that are received by the credit institution from an organisation or an individual or cash is accounted subjected to issuance to an individual, to which measures for freezing (blocking) have been taken by the credit institution (except for cash received by the credit institution from an organisation or an individual and charged to the bank account of such organisation or individual); VIDIM=3 - number and (or) other identifier of electronic means of payment of the payer; VIDIM=4 - <0> (zero symbol); VIDIM=5 - number of metal safekeeping account or impersonal metal account; VIDIM=6 - number of individual safety deposit box; VIDIM=7 - <0> (zero symbol).
21.	CURREN	Character CHAR(3)	3	3-digit numeric code of currency in accordance with the All-Russia Classifier of Currencies, in which the frozen (blocked) funds are accounted (for VIDIM=1, 2 or 3) and <0> (zero number) - in other cases.
22.	SUM	Numeric	14.2	Amount of funds in the units of currency of their primary

		NUMERIC (14.2)	accounting as of the date of taking measures for freezing (blocking), entered in the field CURREN (for VIDIM=1, 2 or 3) and <0> (zero symbol) - in other cases.
23.	SUME	Numeric NUMERIC (14.2)	14.2 For: VIDIM=1, 2 or 3 - amount of funds recalculated in the currency of the Russian Federation at the official rate of foreign currencies to the rouble set by the Bank of Russia as of the date of taking measures for freezing (blocking) of funds (in roubles). If the primary accounting of the frozen (blocked) funds is carried out in the currency of the Russian Federation, the value of this indicator shall be the same as that entered in the field SUM; VIDIM=4 - <0.00> (zero number); VIDIM=5 - value of precious metals as of the date of taking measures for freezing (blocking) of funds or other property (in roubles); VIDIM=6 or 7 - amount (price) of funds (property) in the currency of the Russian Federation and in the foreign currency recalculated in the currency of the Russian Federation at the official rate of foreign currencies to the rouble set by the Bank of Russia as of the date of taking measures for freezing (blocking) of funds (in roubles) or <0.00> (zero number).
24.	FORMA	Numeric NUMERIC (1)	For: VIDIM=4 form for securities: <1> - for certificated securities; <2> - for uncertificated securities. VIDIM=1, 2, 3, 5, 6,7 - <0> (zero number).
25.	SUM 41	Numeric NUMERIC (14.2)	14.2 For: VIDIM=4 - total nominal value of securities (shares, bonds, promissory notes, cheques, certificates and other) in the

				currency of the Russian Federation and in the foreign currency recalculated in the currency of the Russian Federation at the official rate of foreign currencies to the rouble set by the Bank of Russia as of the date of taking measures for freezing (blocking) of funds (in roubles) (if the existence of nominal value is envisaged by legislation of the Russian Federation), if not - <0.00> (zero number); VIDIM=1, 2, 3, 5, 6, 7 - <0.00> (zero number).
26.	SUM_42	Numeric NUMERIC (14.2)	14.2	For: VIDIM=4 - total market (estimated) value of securities (shares, bonds, promissory notes, cheques, certificates and other) in the currency of the Russian Federation and in the foreign currency recalculated in the currency of the Russian Federation at the official rate of foreign currencies to the rouble set by the Bank of Russia as of the date of taking measures for freezing (blocking) of funds (in roubles), if not - <0.00> (zero number); VIDIM=1, 2, 3, 5, 6, 7 - <0.00> (zero number).
27.	DESCR	Character CHAR(254)	254	Additional information.
28.	RESRV_P	Character CHAR(16)	16	Reserved. Shall be filled out with <0> (zero symbol).
29.	RESRV_PP	Character CHAR(8)	8	Reserved. Shall be filled out with <0> (zero symbol).

2. Structure of DBF-file of OES transfer containing information (data) on the results of the check

No.	Field name	Field type bytes	Size in	Contents
1	2	3	4	5
Service information				
1.	VERSION	Character CHAR(1)	1	Number of version of format of DBF-file formed for providing information to the authorised authority. Shall be filled out with <9> ("nine" symbol).
2.	ACTION	Character CHAR(1)	1	Type of operation with an entry containing the following information: "1" - adding of a new entry; "2" - correction of entry; "3" - request for substitution and provision of additional entry; "4" - request for deletion of entry. Operation of adding of an entry shall be used for initial presenting of information by the credit institution. Operation of correction of entry shall be used for an entry that contains information regarding which the credit institution had received an IES of the authorised authority on non-receipt. Operation of request for substitution and providing of additional entry shall be used for informing of the authorised authority of possible errors in the information provided and/or with the purpose of provision to the authorised authority of information additional to that delivered to the authorised authority and received by it earlier.

			<p>Operation of request for deletion of entry shall be used for informing of the authorised authority of the possible error in the information provided, regarding which an IES of the authorised authority on receipt had been received. Request for deletion of entry (ACTION=4) shall be confirmed by a letter of the credit institution for the authorised authority signed by the head of the credit institution and certified by its seal specifying the cause of deletion of entry. If the authorised authority has not received the OES due to the failure to pass structural control of OES, the credit institution shall form an OES for correction with the value entered in the OES sent earlier that had not been received (ACTION=1, 2, 3, 4).</p> <p>For operations of adding, correction, request for substitution and deletion of entry the couple of values of fields NUMB_P and DATE_P is a unique identifier of the entry to which the operation is applied.</p>
3.	NUMB_P Numeric NUMERIC(6)	6	<p>Sequence number of information.</p> <p>The sequence number of information shall be formed in an ascending order, starting from number "1", during the calendar year of provision of information.</p> <p>For operations of correction, request for substitution and deletion of entry (ACTION = 2, 3, 4) the sequence number shall be the number of information provided to the authorised authority earlier. Pair of values NUMB_P and DATE_P is a unique identifier of information provided to the authorised authority earlier and can be used for references to such information.</p> <p>If the initial message (ACTION=1) is not received by the authorised authority owing to the incorrect sequence number of information, the credit institution shall form a correcting OES with the value ACTION=1.</p>
4.	DATE_P Date	8	<p>Date of provision of information.</p>

	DATE(8)			Format of the date field - DDMMYYYY, where DD - day of month, MM - month, YYYY - year. For operations of correction, request for substitution and deletion of entry (ACTION = 2, 3, 4) the date shall be the date of provision of information that had been provided to the authorised authority earlier. Pair of values NUMB_P and DATE_P is a unique identifier of information provided to the authorised authority earlier and can be used for references to such information. If the initial OES is not received by the authorised authority owing to an incorrect date of provision of information, a correcting OES shall be sent with ACTION=1.
Information on credit institution (branch of the credit institution)				
5.	REGN CHAR(4)	Character	4	Registration number of the credit institution by KGRKO.
6.	KTU_S CHAR(2)	Character	2	Code of territory (constituent entity of the Russian Federation) of the territorial representation supervising the activities of the credit institution transferring OES to the authorised authority, by OKATO.
7.	BIK_S CHAR(9)	Character	9	BIC of the credit institution transferring OES to the authorised authority.
8.	NUMBF_S CHAR(4)	Character	4	Sequence number of the branch of the credit institution by KGRKO, if the results of the check are reported for the branch of the credit institution or <0> (zero symbol) - in other cases.

9.	KTU_SS	Character CHAR(2)	2	Code of territory (constituent entity of the Russian Federation) of the territorial representation supervising the activities of the branch of the credit institution, for which the results of the check are reported, by OKATO or <0> (zero symbol) - in other case.
10.	BIK_SS	Character CHAR(9)	9	BIC of the branch of the credit institution (<0> (zero symbol) in case, if the branch has no BIC), for which the results of the check are reported, or <0> (zero symbol) - in other case.
11.	RESRV_S	Character CHAR(16)	16	Reserved. Shall be filled out with <0> (zero symbol).
Information (data) on the results of the check				
12.	TIPINF	Character CHAR(10)	10	Type of information. The text <CHECK> or <CHECK_0> shall be entered, if the numeric indicators for the credit institution (branch of the credit institution) given below, are equal to zero.
13.	DATE_PP	Date DATE (8)	8	Date of end of the previous check. Format of date field - DDMMYYYY, where DD - day of month, MM - month, YYYY - year. For the first check the value of indicator DATE_PP shall be the same as that of DATE_TP.
14.	DATE_TP	Date DATE (8)	8	Date of end of the current check. Format of date field - DDMMYYYY, where DD - day of month, MM - month, YYYY - year.

15.	KOL10	Numeric NUMERIC (14)	14	Total number of customers - organisations and individuals, to whose funds or other property the measures for freezing (blocking) have been applied for the period calculated from the day following the day of end of the previous check, to the date of end of the current check (hereinafter - the check period).
16.	KOL11	Numeric NUMERIC (14)	14	Number of customers - organisations, to whose funds or other property the measures for freezing (blocking) have been applied, for the check period.
17.	KOL12	Numeric NUMERIC (14)	14	Number of customers - individuals to whose funds or other property the measures for freezing (blocking) have been applied, for the check period.
18.	KOL20	Numeric NUMERIC (14)	14	Total number of OES on customers - organisations and individuals, to whose funds or other property the measures for freezing (blocking) have been applied, sent by the credit institution (branch of the credit institution) for the check period.
19.	KOL30	Numeric NUMERIC (14)	14	Total number of customers - organisations and individuals, to whose funds or other property the measures for freezing (blocking) to be applied in accordance with the Federal Law No. 115-FZ, to the date of end of the current check, have not been applied.
20.	KOL31	Numeric NUMERIC (14)	14	Number of customers - organisations, to whose funds or other property the measures for freezing (blocking) to be applied in accordance with the Federal Law No. 115-FZ, have not been applied to the date of end of the current check.

21.	KOL32	Numeric NUMERIC (14)	14	Number of customers -individuals, to whose funds or other property the measures for freezing (blocking) to be applied in accordance with the Federal Law No. 115-FZ, to the date of end of the current check, have not been applied.
1\tr graph 1082 2.	KOL50	Numeric NUMERIC (14)	14	Number of OES sent by the credit institution (branch of the credit institution) on customers - organisations and individuals, to whose funds or other property the measures for freezing (blocking) to be applied in accordance with the Federal Law No. 115-FZ, to the date of end of the current check, have not been applied.
23.	DESCR	Character CHAR(254)	254	Additional information.
24.	RESRV_P	Character CHAR(16)	16	Reserved. Shall be filled out with <0> (zero symbol).
25.	RESRV_PP	Character CHAR(8)	8	Reserved. Shall be filled out with <0> (zero symbol).

Annex 3
to Direction of the Bank of Russia
No. 3063-U of September 19, 2013
on the Procedure for Informing
by Credit Institutions of the Authorised Authority
on Measures Taken for Freezing (Blocking)
of Funds or Other Property of Organisations and Individuals
and on the Results of Check of Their Customers
for the Existence of Organisations and Individuals
to Which Measures for Freezing (Blocking) of Funds
or Other Property Are Applied or Shall Be Applied

Structure of Name of a DBF-file

A credit institution (branch of a credit institution) shall transfer information to the authorised authority via a territorial representation in the form of a DBF-file with the name BIKKKPDD.NNR, where:

BIKKK - positions 5-9 of the bank identification code (BIC) of the credit institution (branch of the credit institution) transferring OES to the authorised authority via a territorial representation.

If the credit institution (branch of the credit institution) transfers information on measures for freezing (blocking) of funds or other property of an organisation or an individual taken in a branch of such credit institution (including cases when the branch has its own BIC), positions of BIKKK shall contain positions 5 - 9 of BIC of the credit institution (branch of the credit institution) transferring OES to the authorised authority via a territorial representation;

P - symbol of character of type of file transfer operation that shall have one of the following values:

<d> (Latin <d> symbol) - in case of initial transfer of OES file containing information given in **Item 2** of this Direction;

<f> (Latin <f> symbol) - in case of transfer of a corrected file in response to the IES of the authorised authority on non-receipt of the initial file containing information given in **Item 2** of this Direction;

<k> (Latin <k> symbol) - in case of initial transfer of OES file containing information given in **Item 3** of this Direction;

<m> (Latin <m> symbol) - in case of transfer of a corrected file in response to the IES of the authorised authority on non-receipt of the initial file containing information given in **Item 3** of this Direction;

DD - day of the month of transfer of information from the credit institution (branch of the credit institution) to a territorial representation (the first day of month - 01, the tenth day - 10 etc.);

NN - sequence number of the sent file for the day cited above (for a value less than 10 a preceding 0 shall be added);

R shall have the following values:

<8> (number eight) - for files containing information given in **Item 2** of this Direction;

<9> (number nine) - for files containing information given in **Item 3** of this Direction.

Annex 4
to Direction of the Bank of Russia
No. 3063-U of September 19, 2013
on the Procedure for Informing
by Credit Institutions of the Authorised Authority
on Measures Taken for Freezing (Blocking)
of Funds or Other Property of Organisations and Individuals
and on the Results of Check of Their Customers
for the Existence of Organisations and Individuals
to Which Measures for Freezing (Blocking) of Funds
or Other Property Are Applied or Shall Be Applied

Structure of IES File Sent by a Territorial Representation of the Bank of Russia to a Credit Institution

TU <OKATO code > <Name of the territorial representation>

Date of file receipt <DD.MM.YYYY>

Time of file receipt <HH.MM.SS>
KO BIC <BIC>
File <File name>, size <size in bytes>
received/not received <cause>
Operator <Operator identifier>

Annex 5
to Direction of the Bank of Russia
No. 3063-U of September 19, 2013
on the Procedure for Informing
by Credit Institutions of the Authorised Authority
on Measures Taken for Freezing (Blocking)
of Funds or Other Property of Organisations and Individuals
and on the Results of Check of Their Customers
for the Existence of Organisations and Individuals
to Which Measures for Freezing (Blocking) of Funds
or Other Property Are Applied or Shall Be Applied

Structure of IES File Sent by an Authorised Authority to a Credit Institution

1. Name of the IES file of the authorised authority shall be formed of the name of OES file of the credit institution (branch of the credit institution) by the replacement of:
symbol <d> or <f> (character of type of operation for transfer of file containing information given in **Item 2** of this Direction) with symbol <z>;
symbol <k> or <m> (character of type of operation for transfer of file containing information given in **Item 3** of this Direction) with symbol <x>.

2. IES is a text file in MS DOS coding (code page 866) with the following structure:

File: <name>, Size: <size>, Date: <HH.MM dd.mm.yyyy>

TU: <TU No.>, <Name of territory>

KO: <BIC>

Structural control code: <YYY>. <Definition of structural control code>

<NN of entry>(<No. 4 of DD.MM.YYYY>), <A>, <FFFF>, Result of control <R>

Entry declined: Code <XXX>.<Code definition>

Entry declined: Code <XXX>.<Code definition>

<NN of entry>(<NN of DD.MM.YYYY>), <A>, <FFFF>, Result of control <R>

<NN of entry> (<NN of DD.MM.YYYY>), <A>, <FFFF>, Result of control <R>

Entry declined: Code <XXX>.<Code definition>

Total entries: <NN in total>

Declined: <NN of declined>

Received: <NN of received>

<Position, surname, name, patronymic and telephone number of the performing person in the authorised authority>,
where:

<name> - name of the OES file

<size> - file size in bytes

<HH.MM dd.mm.yyyy> - time and date of end of file processing by the authorised authority (HH - hour, MM - minute, dd - day, mm - month, YYYY - year)

<TU No.> - code of territory (constituent entity of the Russian Federation) of the territorial representation supervising the activities of the credit institution that has transferred the OES, by OKATO;

<BIC> - bank identification code of the credit institution (branch of the credit institution) that has transferred the OES.

<YYY> - code of result of structural control of OES* file.

<NN of entry> - sequence number of entry in the OES file.

<NN of DD.MM.YYYY> - sequence number of information entered in the field NUMB_P with the date of provision DD.MM.YYYY, information on which is contained in the entry.

<A> - contents of the field ACTION of the entry.

<FFFF> - contents of field NUMBF_S of the entry

<R> - 1 for received entry, 0 - for declined entry**.
<XXX> - code of error of logical control of the entry.
<NN of total> - total number of entries in the file.
<NN of declined> - number of entries declined.
<NN of received> - number of entries received.

* If the code of result of structural control is other than "000", the results of logical control of entries and the resulting data on number of entries received and declined are not needed

** If the value of results of control <R> is other than "0", information on cause of decline of entries is not needed.

64. DIRECTION OF THE BANK OF RUSSIA NO. 3111-U OF NOVEMBER 15, 2013 ON THE PROCEDURE FOR DIRECTING OF ORDER AND THE ACT ON CANCELLATION OF ORDER TO A SHAREHOLDER (PARTICIPANT) OF THE CREDIT INSTITUTION BY THE BANK OF RUSSIA

In accordance with **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157; No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 25, Article 2426; No. 30, Article 3101; 2006, No. 19, Article 2061; No. 25, Article 2648; 2007, No. 1, Article 9, Article 10; No. 10, Article 1151; No. 18, Article 2117; 2008, No. 42, Article 4696, Article 4699; No. 44, Article 4982; No. 52, Article 6229, Article 6231; 2009, No. 1, Article 25; No. 29, Article 3629; No. 48, Article 5731; 2010, No. 45, Article 5756; 2011, No. 7, Article 907; No. 27, Article 3873; No. 43, Article 5973; No. 48, Article 6728; 2012, No. 50, Article 6954; No. 53, Article 7591, Article 7607; 2013, No. 11, Article 1076; No. 14, Article 1649; No. 19, Article 2329; No. 27, Article 3438, Article 3476, Article 3477; No. 30, Article 4084) (hereinafter - the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia)), this Direction establishes the procedure for direction by the Bank of Russia to the shareholder (participant) of the credit institution (hereinafter - shareholder (participant) of an order of the Bank of Russia to rectify violation and/or an order to apply measures that rectify violation by the credit institution of statutory ratios because of conclusion of transaction (transactions) by the shareholder (participant) with the credit institution that entailed violation of statutory ratios by the credit institution (order to apply measures) (hereinafter jointly referred to as the order) (**Annex 1** to this Direction), and of an Act of the Bank of Russia on cancellation of order of the Bank of Russia to rectify violation and/or Act of the Bank of Russia on cancellation of order to apply measures (hereinafter jointly referred to as Act of the Bank of Russia on cancellation of order) (**Annex 2** to this Direction), as envisaged by **Parts 6 and 9 of Article 74** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

1. If a shareholder (participant) violated the procedure for disclosure of information on persons that control or essentially influence the credit institution, according to Federal Law No. 177-FZ of December 23, 2003 On Insurance of Deposits of Individuals in the Banks of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 52, Article 5029; 2004, No. 34, Article 3521; 2005, No. 1, Article 23; No. 43, Article 4351; 2006, No. 31, Article 3449; 2007, No. 12, Article 1350; 2008, No. 42, Article 4699; No. 52, Article 6225; 2011, No. 1, Article 49; No. 27, Article 3873; No. 29, Article 4262; 2013, No. 19, Article 2308), and/or failed to fulfill its duties imposed by regulatory legal acts in case of appearance of grounds for taking measures for prevention of bankruptcy of the credit institution, it shall be sent an order to rectify the violation that can contain the way of such rectification by the shareholder (participant).

If a shareholder (participant) concluded a transaction (transactions) with the credit institution that entailed violation of statutory ratios by the credit institution, it shall be sent an order to apply measures containing the measures for rectification of violation of statutory ratios by the credit institution caused by the conclusion of the said transaction (transactions).

Decision on sending of an order to the shareholder (participant) shall be taken by the Chairman of the Bank of Russia (Deputy Chairman of the Bank of Russia for bank supervision), their substitutes, or a head (deputy head for bank supervision) of a territorial institution of the Bank of Russia or their substitutes (hereinafter jointly referred to as the person authorised to take decisions on sending of an order to a shareholder (participant)).

2. Not later than 30 calendar days from the day of detection of violation the Bank of Russia shall send to such shareholder (participant) an **order** to rectify violation and/or order to apply measures for rectification of violation of statutory ratios by the credit institution caused by conclusion of the said transaction (transactions), if not more than 1 year has passed from the day of the violation.

The day of detection of violation shall be the day of signing of the act of detection of violation.

Act of detection of violation shall be drawn up by the following authorised persons:

supervisor of the credit institution appointed in accordance with **Regulations** of the Bank of Russia No. 310-P of September 7, 2007 On Supervisors of Credit Institutions registered by the Ministry of Justice of the Russian Federation on October 3, 2007 under No. 10249 (Vestnik Banka Rossii No. 57 of October 10, 2007);

authorised representative of the Bank of Russia in the credit institution appointed in compliance with **Direction** of the Bank of Russia No. 2182-U of February 9, 2009 On Procedure for Appointment of Authorised Representatives of the Bank of Russia, their Operation and Termination of their Operation registered by the Ministry of Justice of the Russian Federation on February 18, 2009 under No. 13381 (Vestnik Banka Rossii No. 11 of February 20, 2009).

The act of detection of violation shall be drawn up not later than 5 calendar days after receipt of the documents confirming the violation of the shareholder (participant), by the person authorised to draw up the act of detection of violation.

The act of detection of violation shall contain the following:

date and place of its compilation;

name of the institution of the Bank of Russia, position, surname, name and patronymic (if any) of the person who compiled the act of detection of violation;

name or name title of the shareholder (participant) that committed the violation, address of registration or residence;

essence of the violation, including description of transaction (transactions) concluded by the shareholder (participant) with the credit institution and/or of action (omission) of the shareholder (participant) specifying the numbers of Articles (Parts, items) of federal laws and regulatory acts of the Bank of Russia that were violated by the credit institution as a result of actions (omission) of the shareholder (participant);

reference to the Article (Part, Item) of the federal law and regulatory acts of the Bank of Russia that envisages application of the related measure by the Bank of Russia;

signature of the person who compiled the act of detection of violation.

The act of detection of violation can contain other information necessary for the Bank of Russia for taking a decision on applying measures.

The act of detection of violation and copies of confirmation documents shall be directed by the person authorised to compile it, not later than on the day following the day of its signing, as follows:

if the activities of the credit institution whose shareholder (participant) committed the violation is supervised by the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions - to the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions;

if the activities of the credit institution whose shareholder (participant) committed the violation is supervised by a territorial institution of the Bank of Russia - to such territorial institution of the Bank of Russia.

3. The **order** shall be prepared by the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or by a territorial institution of the Bank of Russia and submitted to the person authorised to take decisions on sending of the order to a shareholder (participant) for signing not later than 21 calendar days after the day of detection of violation.

The order prepared by the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions shall be submitted to the Chairman of the Bank of Russia (Deputy Chairman of the Bank of Russia for bank supervision) or their substitutes for signing.

The order prepared by a territorial institution of the Bank of Russia shall be submitted to the head (deputy head for bank supervision) of the territorial institution of the Bank of Russia or their substitutes for signing.

The act of detection of violation with attachment of copies of the documents confirming the violation of the shareholder (participant) shall be provided together with the order.

If the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or a territorial institution of the Bank of Russia considering the act of detection of violation does not perceive that the shareholder (participant) committed a violation, opinion of the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or of a territorial institution of the Bank of Russia, correspondingly, on absence of grounds for sending of the order to the shareholder (participant) shall also be provided together with the order and the act on detection of violation to the person authorised to take a decision on sending the order to the shareholder (participant).

If, during the term given in the **first paragraph** of this Item, Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or a territorial institution of the Bank of Russia has learned the information that the shareholder (participant) has rectified the revealed violation, the person authorised to take a decision on sending of the order to the shareholder (participant), for taking the decision, shall be provided the act of detection of violation with attachment of copies of the

documents confirming the violation of the shareholder (participant) and the opinion of the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or a territorial institution of the Bank of Russia on rectification of the revealed violation by the shareholder (participant) and absence of grounds for sending the order to the shareholder (participant), attaching copies of the documents confirming rectification of the revealed violation by the shareholder (participant).

4. The **order** shall be directed by the Bank of Russia (a territorial institution of the Bank of Russia) to the shareholder (participant) not later than on the business day following the day of its signing at the place of residence of the shareholder (participant) who is an individual, including individual entrepreneurs, or at the location of the shareholder (participant) that is a legal entity, as specified in the information on founders of the credit institution and persons who purchased the shares (interest) of the credit institution, provided by the credit institution in accordance with the **Instructions** of the Bank of Russia No.135-I of April 2, 2010 On Procedure for Taking Decisions on State Registration of Credit Institutions and Issuance of Licences for Banking Operations by the Bank of Russia registered by the Ministry of Justice of the Russian Federation on April 22, 2010 under No. 16965, on December 17, 2010 under No. 19217, on June 15, 2011 under No. 21033, on September 22, 2011 under No. 21869 and on December 16, 2011 under No. 22645 (Vestnik Banka Rossii No. 23 of April 30, 2010, No. 73 of December 30, 2010, No. 33 of June 22, 2011, No. 54 of September 28, 2011 and No. 72 of December 21, 2011), by the method that makes it possible to make sure that it is received,.

If the Bank of Russia (a territorial institution of the Bank of Russia) has the information regarding location of a branch or a representation of the shareholder (participant) that is a foreign legal entity, in the Russian Federation, or the place of residence or location of a representative of the shareholder (participant) that is a foreign citizen, in the Russian Federation, the order can be directed by the Bank of Russia (territorial institution of the Bank of Russia) at such place of residence or location by way that makes it possible to make sure that it is received and shall be deemed sending the order to the shareholder (participant).

The day of receipt of the order by the shareholder (participant) that is an individual, including individual entrepreneurs, shall be the day when the order is hand delivered to him or to a full-age person residing together with such person, to representative at law or representative of the shareholder (participant) that is an individual under a power of attorney against receipt on the notice of delivery to be returned to the Bank of Russia or by other way confirming the fact and the date of receipt of such order.

The day of receipt of the **order** by a shareholder (participant) that is a legal entity shall be the day when: the order is hand delivered to the person authorised to receive correspondence against receipt or by other way confirming the fact and the date of receipt of the order;

the order is hand delivered to the head of the legal entity or authorised representative of the legal entity in the Bank of Russia itself (territorial institution of the Bank of Russia) or at the place of location of the legal entity against receipt or by other way confirming the fact and the date of receipt of the order;

the order is hand delivered to the authorised person of the branch or the representation of the shareholder (participant) that is a legal entity against receipt or by other way that confirms the fact and the date of receipt of the order.

A shareholder (participant) shall also be deemed having received the order on the day when:

the shareholder (participant) refused to receive the order and such refusal is registered by a postal service organisation or by the Bank of Russia (territorial institution of the Bank of Russia);

the shareholder (participant), despite the postal notice, failed to come to receive the order sent by the Bank of Russia (a territorial institution of the Bank of Russia) to its address, of which the postal service organisation has notified the Bank of Russia (a territorial institution of the Bank of Russia);

the order is not hand delivered to the shareholder (participant) because of its absence at the address, of which the postal service organisation has notified the Bank of Russia (territorial institution of the Bank of Russia).

Refusal of the person cited in the **second paragraph** of this Item to receive the order shall be deemed a refusal to receive the order by the shareholder (participant), except for the cases, when the refusal is grounded by lack of the authority of such person to receive the correspondence addressed for the shareholder (participant) as of the date of hand delivery of the order.

A copy of the order shall be directed by the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or a territorial institution of the Bank of Russia to the credit institution on the day of sending the order to the shareholder (participant) by the way that makes it possible to make sure that it is received.

A copy of the order compiled by the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or a territorial institution of the Bank of Russia, respectfully, shall be sent by them to the Department for Licencing of the Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia not later than 3 business days after its signing.

5. Upon receipt of the documents confirming rectification of the revealed violation by the shareholder (participant), including that from the shareholder (participant), by the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or by a territorial institution of the Bank of Russia that has prepared and sent the **order**, the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or the territorial institution of the Bank of Russia shall check the reliability of the information and, if it is confirmed, prepare the **act** of the Bank of Russia on cancellation of order and the opinion on rectification of the revealed violation by the shareholder (participant) and existence of grounds for cancellation of the order attaching copies of the documents confirming the rectification of the revealed violation by the shareholder (participant), not later than 2 business days after the day of receipt of the information.

The **act** of the Bank of Russia on cancellation of order shall be submitted to the person authorised to take a decision on sending of the order to the shareholder (participant) for signing not later than 5 business days after the day of receipt of the documents confirming rectification of the violation by the shareholder (participant), by the Department of the Bank of Russia for Supervision over Systemically Important Credit Institutions or by a territorial institution of the Bank of Russia.

The **act** of the Bank of Russia on cancellation of order (its copy) shall be directed by the Bank of Russia (a territorial institution of the Bank of Russia) to the shareholder (participant) and to the credit institution by a way that makes it possible to make sure that it is received.

A copy of the act of the Bank of Russia on cancellation of order shall be sent to the Department for Licencing of the Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia not later than 3 business days after its signing.

6. This Direction shall enter into force upon the expiry of 10 days after its **official publishing** in Vestnik Banka Rossii.

Chairman of the Central Bank
of the Russian Federation

E.S. Nabiullina

Registered with the Ministry of Justice of the Russian Federation on February 10, 2014
Registration No. 31261

Annex 1
to Direction of the Bank of Russia
No. 3111-U of November 15, 2013
On Procedure for Directing of Order
and the Act on Cancellation of Order
to a Shareholder (Participant)
of the Credit Institution by the Bank of Russia

ORDER

to _____
(rectify violation by the shareholder (participant) of the credit
institution or to apply measures by the shareholder (participant)
of the credit institution)

_____ the Central Bank of the Russian Federation (territorial institution
of the Bank of Russia (full name of the territorial institution of
the Bank of Russia)

has detected the following:

_____ (violation (violations) envisaged by Part 6 of **Article 74**

of Federal Law No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia)

The information on the fact (facts) of the violation, including transaction (transactions) with the credit institution that entailed violation by the credit institution of statutory ratios:

According to **Article 74** of Federal Law No.86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) and Direction of the Bank of Russia No. _____ of _____ On Procedure for Directing by the Bank of Russia of Order and the Act of the Bank of Russia on Cancellation of Order to the Shareholder (Participant) of the Credit Institution, the shareholder (participant)

(for individuals - surname, name and patronymic (if any),

for legal entities - full or short name (the latter - if any))

shall rectify the violation within not more than 45 calendar days from the day of receipt of this order

(information envisaged by **Item 1** of Direction of the Bank of Russia No _____ of _____ on the Procedure for Directing by the Bank of Russia of Order and the Act of the Bank of Russia on Cancellation of Order to a Shareholder (Participant) of the Credit Institution)

The information on rectification of violation attaching the confirmation documents can be directed to

(Department for Supervision over Systemically Important Credit Institutions of the Bank of Russia or full name of the territorial institution of the Bank of Russia)

in writing.

(Chairman of the Bank of Russia (signature) (surname, initials)
(Deputy Chairman of the Bank of Russia for bank supervision)
head (deputy head) of the territorial institution)
or their substitutes

Seal

Note (shall not be included in the order).

The order shall be executed on a form intended for the correspondent official of the Bank of Russia or on form of a letter of the territorial institution of the Bank of Russia, depending on which official is signing the order.

The details of the address shall contain the necessary information on shareholder (participant) of the credit institution in accordance with the procedure for documentary support of administration established in

the Bank.

Annex 2
to [Direction](#) of the Bank of Russia
No. 3111-U of November 15, 2013
On Procedure for Directing of Order
and the Act on Cancellation of Order
to a Shareholder (Participant)
of the Credit Institution by the Bank of Russia

ACT
OF CANCELLATION OF ORDER
No. _____ of _____

According to [Article 74](#) of Federal Law No.86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) and [Direction](#) of the Bank of Russia No. _____ of _____ on the Procedure for Directing by the Bank of Russia of Order and the Act of the Bank of Russia on Cancellation of Order to a Shareholder (Participant) of the Credit Institution, the order No. _____ of _____ is hereby cancelled _____.

(date)

(Chairman of the Bank of Russia (signature) (surname, initials)
(Deputy Chairman of the Bank of
Russia for bank supervision)
head (deputy head) of the
territorial institution)
or their substitutes

Seal

Note (shall not be included in the order).

The act of the Bank of Russia on cancellation of order shall be executed on a form intended for the correspondent official of the Bank of Russia or on form of a letter of the territorial institution of the Bank of Russia, depending on which official is signing the order.

The details of the address shall contain the necessary information on shareholder (participant) of the credit institution in accordance with the procedure for documentary support of administration established in the Bank.

65. DIRECTION OF THE CENTRAL BANK OF RUSSIA NO. 1486-U OF AUGUST 9, 2004 ON THE JOB SPECIFICATIONS OF SPECIAL OFFICIALS RESPONSIBLE FOR THE OBSERVANCE OF THE RULES FOR INTERNAL CONTROL WITH THE AIM OF COUNTERACTING THE LEGALISATION (LAUNDERING) OF CRIMINALLY OBTAINED INCOMES, AND THE FINANCING OF TERRORISM AND PROGRAMMES OF ITS REALISATION IN CREDIT ORGANISATIONS (with the Amendments and Additions of October 31, 2011)

1. On the basis of the **Federal Law** on the Counteraction Against the Legalisation (Laundering) of Incomes Received in a Criminal Way and Against the Financing of Terrorism (Sobraniye Zakonodatelstva Rossiyskoy Federatsii No. 33 (the first part), 2001, item 3418; No. 30, 2002, item 3029; No. 44, 2002, item 4296; Rossiiskaya Gazeta No. 162 of July 31, 2004) and the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia) (Sobraniye Zakonodatelstva Rossiyskoy Federatsii No. 28, 2002, item 2790; No. 2, 2003, item 157; No. 52 (the first part), 2003, item 5032) the Central Bank of Russia shall introduce qualifying requirements for special officials responsible for the observance of the rules of internal control with the aim of counteracting the legalisation (laundering) of criminally received incomes, and the financing of terrorism and the programmes of its realisation in credit organisations. The said persons include: the executive official for the counteraction against the legalisation (laundering) of criminally received incomes and against the financing of terrorism (hereinafter referred to as the executive official), and also the officials of a structural unit for the counteraction against the legalisation (laundering) of criminally received incomes and against the financing of terrorism (hereinafter referred to as the structural unit) in case of forming such a structural unit under the guidance of the executive official.

2. The executive official shall have a higher legal or economic education and the experience of directing the department or other subdivision of a credit organisation connected with banking operations, for not less than one year and in the absence of the said education - work experience in the sphere of counteracting the legalisation (laundering) of criminally received incomes, and financing terrorism for not less than two years or the experience of the guidance of the subdivision of the credit organisation, connected with banking operations for not less than two years.

3. The officials of the structural unit shall have a higher education and experience of work in the credit organisation's unit connected with banking operations for not less than six months, and in the absence of a higher education - the experience of the work in the sphere of the counteraction against the legalisation (laundering) of criminally received incomes and against the financing of terrorism for not less than 12 months or the experience of the work in the credit organisation's unit connected with banking operations for not less than one year.

4. The executive official and the employees of the structural unit shall be deemed to be inconsistent with the qualifying requirements in the presence of:

a criminal record for committed offences out of mercenary motives or because of hire and offences in the sphere of economies, and also for offences stipulated by the **second and third parts of Article 146, Articles 205, 205.1, 206, 208-210, 221, 222, 226, 227, the second part of Article 228, Articles 228.1, 228.2, 229, 232, 234, 238, 240-242, 282.1, 282.2, 285, 289, 290-292, 325-327.1, 355 and 359** of the Criminal Code of the Russian Federation (Sobraniye Zakonodatelstva Rossiyskoy Federatsii No. 25, 1996, item 2954);

Paragraph three is **abrogated**;

the facts of the cancellation of a labour contract at the initiative of the employer in keeping with **Item 7 of Article 81** of the Labour Code of the Russian Federation (Sobraniye Zakonodatelstva Rossiyskoy Federatsii No. 1 (the first part), 2002, Item 3) within two years preceding the day of the appointment to the corresponding office.

5. The present Direction shall come into force upon the expiry of ten days after its **official publication** in Vestnik Banka Rossii.

Chairman of the Central Bank
of the Russian Federation

Sergei Ignatiev

Registered by the Ministry of Justice of Russia on September 3, 2004
Registration number 6003.

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

October 27, 2009 No. 345-P

66. REGULATIONS OF PROCEDURE FOR DISCLOSURE ON THE BANK OF RUSSIA'S OFFICIAL WEB-SITE DETAILS OF PERSONS WHO CONTROL OR SIGNIFICANTLY INFLUENCE BANKS THAT PARTICIPATE IN OBLIGATORY INSURANCE SCHEME OF INDIVIDUAL DEPOSITS IN RUSSIAN BANKS

List of amending documents

(as amended by Instructions of the Bank of Russia dated June 04, 2012 [No. 2827-U](#),
Dated November 27, 2013 [No. 3126-U](#))

These Regulations have been developed under Federal law dated July 10, 2002 No. 86-FZ On the Central Bank of the Russian Federation (Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157; No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 25, Article 2426; No. 30, Article 3101; 2006, No. 19, Article 2061; No. 25, Article 2648; 2007, No. 1, Article 9, Article 10; No. 10, Article 1151; No. 18, Article 2117; 2008, No. 42, Article 4696, Article 4699; No. 44, Article 4982; No. 52, Article 6229, Article 6231; 2009, No. 1, Article 25; No. 29, Article 3629), [Article 44](#) of Federal law dated December 23, 2003 No. 177-FZ On Insurance of Private Deposits in Russian Banks (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 52, Article 5029; 2004, No. 34, Article 3521; 2005, No. 1, Article 23; No. 43, Article 4351; 2006, No. 31, Article 3449; 2007, No. 12, Article 1350; 2008, No. 42, Article 4699; No. 52, Article 6225); it specifies procedure for disclosure of details of persons who control or significantly influence banks that participate in obligatory insurance scheme of individual deposits in Russian banks (hereafter the "Banks") to the general public by posting it on the Bank of Russia's official web-site (hereafter – "on the Bank of Russia's official web-site").

(as amended by Instructions of the Bank of Russia dated June 04, 2012 [No. 2827-U](#), dated November 27, 2013 [No. 3126-U](#))

1. For posting details of persons that control or significantly influence the Bank on the Bank of Russia's official web-site, the Bank will submit to regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) that oversees its activities the following documents:

(as amended by Instructions of the Bank of Russia dated November 27, 2013 [No. 3126-U](#))

Statement on posting on the Bank of Russia's official web-site details of persons that control or significantly influence the bank to be executed under template contained in Annex 1 hereto (hereafter – the "Statement");

(as amended by Instructions of the Bank of Russia dated 04.06.2012 [No. 2827-U](#), dated 27.11.2013 [No. 3126-Y](#))

List of persons that control or significantly influence the Bank to be executed under the example in Annex 2 hereto (hereafter – the "List");

(as amended Instructions of the Bank of Russia dated 27.11.2013 [No. 3126-Y](#))

Scheme of relationship of the Bank and persons that control or significantly influence the bank (hereafter – the "Scheme").

(as amended by Instructions of the Bank of Russia dated 27.11.2013 [No. 3126-Y](#))

Bank will submit statement in hard copy, the List and the Scheme, in hard copy and in electronic format. Example of completion of the List is given in Annex 3 hereto. Example of completion of the Scheme is given in Annex 4 hereto.

Details specified in the Scheme shall comply in full with those included in the List.

Control and significant influence will be determined in compliance with International Financial Reporting Standard (IFRS) 10 Consolidated Financial Statements and International Accounting Standard

(IAS) 28 Investments in Associates and Joint Ventures brought into force in the Russian Federation by Order of the Russian Ministry of Finance dated July 18, 2012 No. 106n On Implementation and Termination of International Financial Reporting Standard in the Russian Federation, registered with the Russian Ministry of Justice on August 3, 2012 No. 25095 (Rossiyskaya Gazeta dated August 15, 2012), as amended by Orders of the Russia Ministry of Finance dated October 31, 2012 No. 143n On Implementation of International Financial Reporting Standards in the Russian Federation, registered with the Russian Ministry of Justice on December 12, 2012 No. 26099 (Rossiyskaya Gazeta dated December 21, 2012) dated May 7, 2013 No. 50n On Implementation of International Financial Reporting Standards in the Russia Federation, registered with the Russian Ministry of Justice on June 14, 2013 No. 28797 (Rossiyskaya Gazeta dated July 12, 2013).

(the paragraph has been introduced by Instruction of the Bank of Russia dated 27.11.2013 No. 3126-U)

2. Banks will submit the List and the Scheme to regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) as .doc and .tif, files, each of them shall include both the List and the Scheme. Names of files shall comply with the following template: RByyyy.doc и RByyyy.tif, where yyyy is a registration number of the bank in accordance with The Book for State Registration of Lending Institutions (shall be indicated in four-digit class).

(as amended by Instructions of the Bank of Russia dated November 27, 2013 No. 3126-U)

3. If there are any remarks on the documents (absence of the full package of documents prescribed herein, incompliance with the template of the List specified in Annex 2 hereto, incomplete, excessive information or information that contradicts any other details that the Bank of Russia has) regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) will through communications that ensure prompt receipt of details notify the bank of the reasons to refuse from posting details of persons that control or significantly influence the bank on the Bank of Russia's official web-site and propose to adjust the submitted documents within 3 (three) business days from the date of receipt of notice with remarks. If the bank fails to submit within the prescribed time limit documents adjusted in accordance with the remarks, regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) will submit to the bank a letter containing a reasoned refusal to post details of persons that control or significantly influence the bank on the Bank of Russia's official web-site.

(as amended by Instructions of the Bank of Russia dated June 04, 2012 No. 2827-U, dated 27.11.2013 No. 3126-U)

Regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) will, within 10 (ten) business days from the date of receipt of the documents from the bank, will submit to Department for the Licensing of the Activities and the Financial Rehabilitation of Lending Institutions a report in electronic format on the compliance of details submitted by the bank to requirements prescribed herein (hereafter – the “Report”). The Report will be submitted as doc. and .tif files. Names of files shall comply with the following template: ZByyyy.doc и ZByyyy.tif, where yyyy is a registration number of the bank in accordance with the Book for State Registration of Lending Institutions (shall be indicated in four-digit class). Simultaneously with the said Report, regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) will e-mail to the Department for the Licensing of the Activities and the Financial Rehabilitation of Lending Institutions of the Bank of Russia files containing the List and the Scheme that were submitted by the bank.

(as amended by Instructions of the Bank of Russia dated November 27, 2013 No. 3126-U)

4. Department for the Licensing of the Activities and the Financial Rehabilitation of Lending Institutions of the Bank of Russia will, within 7 (seven) business days from the date of the receipt of the Report from regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) submit information on persons that control or significantly influence the bank obtained from the bank to the Press Relations Service of the Bank of Russia for posting it on the Bank of Russia's official web-site.

(as amended by Instructions of the Bank of Russia dated 27.11.2013 No. 3126-U)

Within 7 (seven) business days from the date of receipt of this information, the Bank of Russia's Press Relations Service will ensure posting thereof on the Bank of Russia's official web-site (with a footnote: The information has been posted under details submitted by the bank. The Bank of Russia will not be responsible for the authenticity of the information published.).

(as amended by Instructions of the Bank of Russia dated June 04, 2012 No. 2827-U, dated November 27, 2013 No. 3126-U)

5. Bank that posted details of persons that control or significantly influence the bank on the Bank of Russia's official web-site shall within 10 (ten) business days from the date of any change in the composition of persons that requires making changes in the List and the Scheme will submit to regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) notice in arbitrary form of the changes in hard copy and the List and the Scheme adjusted subject to the changes in hard copy and in electronic format.

(as amended by Instructions of the Bank of Russia dated June 04, 2012 No. 2827-U, dated November 27, 2013 No. 3126-U)

6. The Bank of Russia will post on the Bank of Russia's official web-site the List and the Scheme adjusted with regard to changes in the manner prescribed by clauses 3 and 4 hereof.

(as amended by Instructions of the Bank of Russia dated June 04, 2012 No. 2827-U)

7. If any bank that posts details of persons that control or significantly influence the bank on the Bank of Russia's official web-site resolves to refuse from using the Bank of Russia's official web-site for disclosure of the said details, the bank shall submit to regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) an appropriate notice in arbitrary form to be signed by the bank's authorized person.

(as amended by Instructions of the Bank of Russia dated 04.06.2012 No. 2827-Y, dated 27.11.2013 No. 3126-Y)

Regional department of the Bank of Russia (authorized structural department of the central office of the Bank of Russia) will, within 3 (three) business days from the receipt of notice from the bank, notify Department for the Licensing of the Activities and the Financial Rehabilitation of Lending Institutions of the Bank of Russia of the decision adopted by the bank in writing.

(as amended by Instructions of the Bank of Russia dated November 27, 2013 No. 3126-U)

8. These Regulations shall be officially published in Vestnik Banka Rossii and shall become effective under resolution the Board of Directors of the Bank of Russia (minutes of meeting of the Board of Directors of the Bank of Russia dated October 20, 2009 No. 20) since December 27, 2009.

Председатель Центрального банка
Российской Федерации
С.М.ИГНАТЬЕВ

Annex 1
to Regulations of the Bank of Russia
dated October 27, 2009 No. 345-P
of procedure for disclosure on
the Bank of Russia's official web-site
details of persons who control or significantly influence
banks that participate in obligatory insurance scheme of
individual deposits in Russian banks

List of modifying documents
(as amended by Instructions of the Bank of Russia dated June 04, 2012 2827-U,
dated November 27, 2013 No. 3126-U)

TEMPLATE

(name of regional department of the Bank of Russia
(authorized structural department of the central office of the Bank of Russia)

Statement

On posting of details of persons that control or significantly influence the bank
on the Bank of Russia's official web-site

(full official name and short official name (if any) of the bank

Hereby asks to post details of persons that control or significantly influence the bank
on the Bank of Russia's official web-site.

Postal address of the bank, contact phones _____

(position of authorized person of the bank) (signature) (full name)

Stamp here

Date

List of modifying documents
(as amended by by Instructions of the Bank of Russia dated June 04, 2012 2827-U,
dated November 27, 2013 No. 3126-U)

TEMPLATE

List of persons that control or significantly influence the bank <*>

Name of the bank _____
Registration number of the bank _____
Postal address of the bank _____

Shareholders/ participants of the bank			Persons that control or significantly influence the bank through shareholder/participants of the bank	Relations of shareholder/members of the bank and persons that control or significantly influence the bank
No.	Full and short official name of the legal entity / full name of individual / other details	Shares / parts of the bank (percent of votes to the total number of voting shares / parts of the bank held by shareholder/ participant		
1	2	3	4	5

(Position of the bank's authorized person) (signature) (full name)

Executed by _____
(full name) (phone)

Date

<*> Notes to completion of the List of persons that control or significantly influence the bank

1. Line "Name of bank" shall contain full official name and short official name (if any).
2. Line "Registration number of the bank" shall contain registration number assigned to the bank by the Bank of Russia and recorded in the Book for State Registration of Lending Institutions.
3. Columns 2 and 3 shall specify details of shareholder/ participants of the bank that holds more than 1 (one) percent of votes of the total number of voting shares /parts of the bank, as well as availability of shareholders/ participants of the bank that own less than 1 (one) percent of votes of of the total number of voting shares /parts of the bank (hereafter - minority shareholders) and shares of the bank in public hands whose owners are not identified.

If any shareholder/ member of the bank holds more than 1 (one) percent of votes of the total number of voting shares/parts of the bank and is a person that controls or significantly influences the bank, in columns 2 shall be indicated:

For individuals – surname, name and patronymic name (if any), nationality, place of residence (name of city or town);

For legal entities – full official name and short name (if any), location/postal address, primary state registration number (for non-resident entities, where available), date of state registration as a legal entity (date of entrance of details of resident legal entity registered before July 1 2002 in the Unified State Register of Legal Entities).

In the event of existence of persons that control or significantly influence bank through a corporate shareholder/member of the bank, column 2 will only specify for this corporate shareholder/member of the bank its full official name and short official name (if any).

Details of the existence of minority shareholder/ members of the bank, as well as existence of shares of the bank in public hands whose holders are not identified shall be specified in column 2 with indication in column 3:

Total percent of votes that constitute voting shares/parts in the banks' authorized capital held by minorities shareholders;

Total percent of votes that constitute voting shares/parts in the banks' authorized capital in public hands whose holders are not identified.

4. Column 4 and 5 shall disclose details of the ownership chart of the legal entity specified in column 2.

Column 4 will be only completed if persons that control or significantly influence the bank through a person stated in column 2 exist. In this connection, for each corporate shareholder/member of the bank specified in column 2 the following information on persons that are admitted ultimate owners of shares (parts, deposits) of this legal entity shall be stated:

for individuals – surname, name, patronymic name (if any), place of residence (name of city or settlement);

for legal entities - full and short (if any) official name, location /postal address, primary state registration number, (for non-resident legal entities – if any), date of state registration as a legal entity (date of entrance of details of resident legal entities registered before July 1, 2002 in the Unified State Register of Legal Entities).

Column 5 will specify the description of relations between shareholders/ members of the bank indicated in column and persons specified in column 4 (including the description of ownership chart of shareholders/members of the bank, including the description of group of persons). Column 5 will also specify details of shares in public hands whose holders are not identified; persons that are nominee holders or trust managers of the shares, indicating persons on behalf of which the nominee holding is performed, as well as in whose favor fiduciary management (trust, delegation, commission, agency transactions) are concluded and shares of participation in the authorized capital of legal entities held by the latter.

5. If any person that controls or significantly influences the bank is any other bank that participates in mandatory insurance scheme of individual deposits with Russian banks, details of the ownership chart of this bank will not be included in the List.

6. Details of persons that hold less than 1 (one) percent of the total number of voting shares /parts of legal entities listed in columns 2 and 4 (hereafter – minority shareholders), as well as of shares in public hands of these legal entities whose holders are not identified are given in column 5 with indication of:

total percent of votes held by minority shareholders that constitute voting shares / parts in the authorized capital of legal entities specified in columns 2 or 4;

total percent of votes that constitute voting shares in the authorized capital of legal entities specified in columns 2 or 4 in public hands whose holders are not identified.

7. Full official and short official name (if any) and location / postal address for non-resident legal entities as well as surname, name and patronymic name (if any) and place of residence (name of city or settlement) for non-resident individuals shall be indicated in English and Russian.

Annex 3
to Regulations of the Bank of Russia
dated October 27, 2009 No. 345-P
of procedure for disclosure on
the Bank of Russia's official web-site
details of persons who control or significantly influence
banks that participate in obligatory insurance scheme of
individual deposits in Russian banks

List of modifying documents
(as amended by Instructions of the Bank of Russia dated June 04, 2012 No. 2827-U,
dated 27.11.2013 No. 3126-U)

Example of
completion of List of persons that control
Or significantly influence the bank

Open joint-stock company commercial bank Bank;
Name of the bank -----
OJSC Commercial Bank Bank

0031
Registration number of the bank ----
2, Yuidicheskaya St., Moscow, 123456
Postal address of the bank -----

Shareholders/members of the bank			Persons that control or significantly influence the bank through shareholders/members of the bank	Relationship between shareholder/members of the bank and persons that control or significantly influence the bank
No.	Full and short official name of legal entity /full name of individual /any other details	Shares / parts held by shareholder/member of bank (percent of votes of the total number of voting shares /parts of bank		
1	2	3	4	5
1	Legal Entity 1 Limited Liability Company (Legal Entity 1 Ltd.)	30	Individual 1, nationality, Place of residence (name of city or settlement)	Individual 1 is a sole member of Legal Entity 1 Ltd.

2	Legal Entity 2 Limited Liability Company (Legal Entity 2 Ltd.)	23	Individual nationality, Place of residence (name of city or settlement)	2, Individual 2 holds 60% votes of the total number of voting shares of OJSC Legal Entity 3. Individual 3 holds 40% votes of the total number of voting shares of OJSC Legal Entity 3. 3, OJSC Legal Entity 3 is the sole member of Legal Entity 2 Ltd. . Individual 3 is a spouse of Individual 2.
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3	Open joint-stock company Legal Entity 4 (OJSC Legal Entity 4")	16,5	Individual nationality, Place of residence (name of city or settlement). Individual nationality, Place of residence (name of city or settlement)	4, Individual 4 holds 51% of the votes of the total number of the voting shares of OJSC Legal Entity 5. 49% votes of the total number of voting shares of 5, OJSC Legal Entity 5" are held in aggregate by shareholders the share of each of them is less than 1%. 3AO Legal Entity 6 performs fiduciary management of shares of OJSC Legal Entity in favor of Legal Entity 4 and minority shareholders. OJSC Legal Entity 5 holds 50% of votes of the total number of voting shares of OJSC Legal Entity 4. Individual 5 is the sole member of Legal Entity 7 Ltd.. Legal Entity 7 Ltd. holds 50% of votes of the total number of voting shares of OJSC Legal Entity 4. CJSC Legal Entity 8 is a nominal holder of shares of OJSC Legal Entity 4 on behalf of OJSC Legal Entity 5 and Legal Entity 7 Ltd.
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4	Open joint-stock company Legal Entity 9 (OJSC Legal Entity 9)	10	OJSC Legal Entity 10 location (postal address), ОГРН - xxxxxxxxxxxxxx, entry in the Unified State Register of Legal Entities on registration of legal entity was made on 03.12.2002	OJSC Legal Entity 10 holds 100% of shares of the total number of voting shares of OJSC Legal Entity 9. 100% of shares of OJSC Legal Entity 10 are in public hands.
5	Open joint-stock company Legal Entity 11 (OJSC Legal Entity 11)	7,48		OJSC Legal Entity 11 participates in mandatory insurance scheme of individual deposits with Russian banks.
6	Individual 6, nationality, Place of residence (name of city or settlement)	1,02		
7	Individual 7, nationality, place of residence (name of city or settlement)	1,5		
8	Minority shareholders	3,5		
9	Shares in public hands whose holders are not indentified	7		

the Chairman of the Board of Directors _____
(signature) (Full name)

T. 123-45-67

Executed by _____
(Full name)

Дата

CENTRAL BANK OF THE RUSSIAN FEDERATION

February 18, 2014 No.415-P

67. REGULATIONS ON THE PROCEDURE AND CRITERIA FOR ASSESSING THE FINANCIAL POSITION OF CORPORATE FOUNDERS (PARTICIPANTS) OF A CREDIT INSTITUTION AND CORPORATE ENTITIES MAKING TRANSACTIONS AIMED AT ACQUISITION OF EQUITIES (SHARES) OF A CREDIT INSTITUTION AND (OR) CONTROL OVER SHAREHOLDERS (PARTICIPANTS) OF A CREDIT INSTITUTION

In accordance with [Articles 11, 14 and 16](#) of Federal Law "On Banks and Banking Operations" (as amended by Federal Law No. 17-FZ of February 3, 1996) (Bulletin No. 27 of the Congress of People's Deputies of the Russian Soviet Federated Socialist Republic (RSFSR) and the Supreme Soviet of the RSFSR of 1990, Article 357; Legislation Bulletin of the Russian Federation No. 6 of 1996, Article 492; No. 31 of 1998, Article 3829; No. 28 of 1999, Article 3459, Article 3469; No. 26 of 2001, Article 2586; No. 33, Article 3424; No. 12 of 2002, Article 1093; No. 27 of 2003, Article 2700; No. 50, Article 4855; No. 52, Article 5033, Article 5037; No. 27 of 2004, Article 2711; No. 31, Article 3233; No. 1 of 2005, Article 18, Article 45; No. 30, Article 3117; No. 6 of 2006, Article 636; No. 19, Article 2061; No. 31, Article 3439; No. 52, Article 5497; No. 1 of 2007, Article 9; No. 22, Article 2563; No. 31, Article 4011; No. 41, Article 4845; No. 45, Article 5425; No. 50, Article 6238; No. 10 of 2008, Article 895; No. 15, Article 1447; No. 1 of 2009, Article 23; No. 9, Article 1043; No. 18, Article 2153; No. 23, Article 2776; No. 30, Article 3739; No. 48, Article 5731; No. 52, Article 6428; No. 8 of 2010, Article 775; No. 27, Article 3432; No. 30, Article 4012; No. 31, Article 4193; No. 47, Article 6028; No. 7 of 2011, Article 905; No. 27, Article 3873, Article 3880; No. 29, Article 4291; No. 48, Article 6728, Article 6730; No. 49, Article 7069; No. 50, Article 7351; No. 27 of 2012, Article 3588; No. 31, Article 4333; No. 50, Article 6954; No. 53, Article 7605, Article 7607; No. 11 of 2013, Article 1076; No. 19, Article 2317, Article 2329; No. 26, Article 3207; No. 27, Article 3438, Article 3477; No. 30, Article 4084; No. 40, Article 5036) and [Article 61](#) of Federal Law No. 86-FZ "On Central Bank of the Russian Federation (Bank of Russia)" of July 10, 2002 (Legislation Bulletin of the Russian Federation No. 28 of 2002, Article 2790; No. 2 of 2003, Article 157; No. 52, Article 5032; No. 27 of 2004, Article 2711; No. 31, Article 3233; No. 25 of 2005, Article 2426; No. 30, Article 3101; No. 19 of 2006, Article 2061; No. 25, Article 2648; No. 1 of 2007, Article 9, Article 10; No. 10, Article 1151; No. 18, Article 2117; No. 42 of 2008, Article 4696, Article 4699; No. 44, Article 4982; No. 52, Article 6229, Article 6231; No. 1 of 2009, Article 25; No. 29, Article 3629; No. 48, Article 5731; No. 45 of 2010, Article 5756; No. 7 of 2011, Article 907; No. 27, Article 3873; No. 43, Article 5973; No. 48, Article 6728; No. 50 of 2012, Article 6954; No. 53, Article 7591, Article 7607; No. 11 of 2013, Article 1076; No. 14, Article 1649; No. 19, Article 2329; No. 27, Article 3438, Article 3476, Article 3477; No. 30, Article 4084; No. 52, Article 6975) (hereinafter referred to as - the Federal Law "On Central Bank of the Russian Federation (Bank of Russia)"), the present Regulations establish procedure and criteria for assessing the financial position of corporate founders (participants) of a credit institution and the corporate entities making (having made) a transaction (transactions) aimed at acquisition of equities (shares) of a credit institution and (or) control over shareholders (participants) of a credit institution, as well as the entities exercising control over shareholders (participants) of a credit institution.

Chapter 1. General provisions

1.1. The present Regulations extends to a legal entity, which acquires or has acquired (singly or jointly within a group of persons as a result of effecting a transaction or several transactions) equities (shares) of a credit institution and (or) establishes (has established) either direct or indirect (through a third party) control over shareholders (participants) of a credit institution who own more than 10 per cent of equities (shares) of a credit institution (hereinafter referred to as - establishing control over

shareholders (participants) of a credit institution), and (or) a legal entity which has submitted a request for assessing the financial position in accordance with [Section 2.3](#) of the present Regulations (hereinafter referred to as - the legal entity).

1.2. The present Regulations also extends to mutual investment funds and other types of trust management of property (possessions) which are entitled to acquire equities (shares) of a credit institution into the assets (property) under administration of the above-mentioned.

1.3. The financial position of a legal entity shall be considered as satisfactory in the following cases:

provided that a legal entity acquiring (having acquired) equities (shares) of a credit institution complies with capital requirements, has net assets (net worth) updated in accordance with the procedure established by the present Regulations (hereinafter referred to as - updated net assets (net worth)) and should there be no other grounds stipulated in the present Regulations for considering the above-mentioned legal entity's financial position unsatisfactory to the extent applicable;

in the absence of the grounds stipulated in the present Regulations to consider unsatisfactory the financial position of the persons or entities mentioned in [paragraphs two - six of Section 2.1](#) of the present Regulations, as well as provided that the said persons, entities and legal entity acquiring (having acquired) equities (shares) of a credit institution comply with capital requirements towards updated net assets (net worth) as established by the present Regulations;

provided that persons or entities establishing (having established) singly or within a group of persons/entities control over shareholders (participants) of a credit institution comply with the capital requirements towards updated net assets (net worth), as well as in the absence of other grounds stipulated in the present Regulations for considering the above-mentioned persons' or entities' financial position unsatisfactory.

1.4. The financial position of a legal entity shall be assessed in accordance with the following procedure:

should a credit institution's operations and transactions be supervised by either a Regional Division of the Bank of Russia or by Main Branch of the Bank of Russia for the Central Federal District, Moscow, the financial position of the said legal entity shall be assessed by a Regional Division of the Bank of Russia or by Main Branch of the Bank of Russia for the Central Federal District, Moscow (hereinafter referred to as - a Regional Division of the Bank of Russia);

should a credit institution's operations and transactions be supervised by Systematically Important Banks Supervision Department of the Bank of Russia, the financial position of the said legal entity shall be assessed by Systematically Important Banks Supervision Department of the Bank of Russia;

in cases when in accordance with [Instruction](#) of the Bank of Russia No. 146-I of October 25, 2013 "On the Procedure for Obtaining Consent of the Bank of Russia for the Acquisition of Equities (Shares) of a Credit Institution" registered with the Ministry of Justice of the Russian Federation under No. 30885 on December 27, 2013 (see "Bank of Russia Bulletin" No. 8 of January 22, 2014), the documents for obtaining either advance consent or subsequent consent from the Bank of Russia to make a transaction (transactions) aimed at acquisition of equities (shares) of a credit institution and (or) control over shareholders (participants) of a credit institution (hereinafter referred to as - advance consent or subsequent consent of the Bank of Russia) should be submitted to Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia, the financial position of the said person or entity shall be assessed by Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia.

1.5. A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall assess the financial position of the following as mentioned below:

of a corporate founder established through setting up a credit institution (irrespective of the number of equities (shares) acquired);

of a legal entity which either singly requests an advance consent or subsequent consent from the Bank of Russia to acquire more than 10 per cent of equities (shares) of a credit institution and (or) to establish control over shareholders (participants) of a credit institution or is included into a group of persons/entities requesting an advance consent or subsequent consent from the Bank of Russia to acquire more than 10 per cent of equities (shares) of a credit institution and (or) to establish control over shareholders (participants) (with the exception of the case stipulated in [paragraph four of Section 1.3](#) of the present Regulations);

of a legal entity when the said entity acquires more than one per cent of equities (shares) of a credit

institution (that including the pre-owned equities (shares)), which results in increase in authorized capital of a credit institution, including a legal entity which acquires up to five per cent (inclusive) of equities (shares) of a credit institution (that including the pre-owned equities (shares)), should the statement of a credit institution on the compliance of the said institution's financial position with the requirements stipulated in the present Regulations as per [Section 1.6](#) of the present Regulations (hereinafter referred to as - statement of a credit institution);

of a legal entity, the information on which is to be included into the following forms of reporting: [0409051](#) "List of Affiliates" and [0409052](#) "List of Affiliates within the Group of Persons into which a Credit Institution is Included", as established by Annex 1 to Direction of the Central Bank of Russia No. 2332-U of November 12, 2009 "On the List, Forms and Procedure for Compiling and Submitting Forms for Credit Institutions' Reports to the Central Bank of the Russian Federation", registered with the Ministry of Justice of the Russian Federation under No. 15615 on December 16, 2009, under No. 17590 on June 18, 2010, under No. 19313 on December 22, 2010, under No. 21060 on June 20, 2011, under No. 22650 on December 16, 2011, under No. 24863 on July 10, 2012, under No. 25499 on September 20, 2012, under No. 26203 on December 20, 2012, under No. 27926 on March 29, 2013, under No. 28809 on June 14, 2013, under No. 30579 on December 11, 2013 ("Bank of Russia Bulletin" No. 75 - 76 of December 25, 2009, No. 35 of June 25, 2010, No. 72 of December 28, 2010, No. 34 of June 28, 2011, No. 73 of December 23, 2011, No. 41 of July 19, 2012, No. 58 of September 26, 2012, No. 76 of December 27, 2012, No. 20 of March 30, 2013, No. 34 of June 25, 2013, No. 79-80 of December 28, 2013) (hereinafter referred to as - Direction No. 2332-U of the Central Bank of Russia), acquiring equities (shares) of a credit institution resulting in increase of the authorized capital of the said legal entity (irrespective of the number of equities (shares) acquired) (hereinafter referred to as - the affiliate of a credit institution);

of a legal entity when the said entity acquires up to one per cent (inclusive) of equities (shares) of a credit institution (that including the pre-owned equities (shares)) resulting in increase of the authorized capital of the said credit institution, if the value of the acquired equities or the value of contribution (additional contribution) exceeds twenty million roubles and the statement of a credit institution is absent. In the present Regulations the value of equities of a credit institution operating as a joint-stock company is calculated issuing from the price of placing (selling) one equity, as well as issuing from the number of equities; the value of a share of a credit institution operating as a joint-stock company is calculated issuing from the price of selling one share.

1.6. A credit institution may independently assess the financial situation of a legal entity specified in [paragraph four of Section 1.5](#) of the present Regulations (if the said entity acquires up to five per cent (inclusive) of equities (shares) of a credit institution (that including the pre-owned equities (shares)), as well as of a legal entity specified in [paragraph six of Section 1.5](#) of the present Regulations in accordance with the procedure established by the present Regulations and by an internal document of a credit institution.

In such case, a statement of a credit institution shall be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia). The documents used by a credit institution to assess the financial position of a legal entity shall not be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) (with the exception of cases when the said documents are to be submitted upon request in accordance with [Section 9.5](#) of the present Regulations); a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall not assess the financial position of the said legal entity.

A credit institution can assess the financial position of the persons specified in [Section 1.5](#) of the present Regulations. In such cases, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall be obliged to assess the financial position of a legal entity and conclude a statement on the said entity's compliance with the requirements established by the present Regulations (irrespective of the availability of the credit institution's statement).

1.7. The financial position of a legal entity shall not be assessed in the following cases.

1.7.1. When one per cent of equities (shares) of a credit institution or less (that including the pre-owned equities (shares)) is acquired, with the exception of the following cases:

placing equities (making contributions into authorized capital) of a credit institution when setting up the said institution;

should a legal entity be included into the group of persons requesting either an advance consent or subsequent consent from the Bank of Russia;

acquiring equities (shares) by an affiliate of a credit institution;
should the value of equities or shares acquired by a legal entity exceed twenty million roubles resulting in increase of the authorized capital of a credit institution.

1.7.2. In the following cases, irrespective of the number of equities (shares) of a credit institution acquired:

when the authorized capital of a credit institution is increased through the property (net worth) of the said institution;

when registering a placement report on equities of a credit institution (with the exception of cases when a credit institution is set up) and (or) when making decision on state registration of changes introduced into the Articles of Association of a credit institution operating as a limited-liability company or a double-liability company and connected with the increase of the authorized capital of the said institution, if it has been less than three months from the date when a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) made a decision to grant the said legal entity an advance consent from the Bank of Russia to the date of paying up of equities (shares) of a credit institution;

when acquiring second-hand equities (shares) of a credit institution, with the exception of cases, when either an advance consent or subsequent consent from the Bank of Russia is required;

when getting equities (shares) of a credit institution under the trust management as per the Agreement of Trust Management of Property;

in case of distributing a share of authorized capital of a credit institution, which share has been previously purchased from the participants of the said institution between the other participants thereof proportionately with their shares of the authorized capital of the said credit institution as per the decision of the general meeting of the participants of the said credit institution;

when verifying the lawfulness of paying up of equities of a credit institution operating as a joint-stock company by a legal entity which acquired more than 10 per cent of equities (shares) placed with organized bidding, if it has been less than three months from the date when a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) made a decision to grant the said legal entity either an advance consent or subsequent consent of the Bank of Russia to the date when the said entity paid up the equities of the said credit institution, and if the said credit institution has sent an appropriate notification on the results of equity issue (additional equity issue).

1.8. In cases when a credit institution operating as a joint-stock company sends a notification on the results of equity issue (additional equity issue), a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall assess the financial position of the said institution and conclude a statement on compliance of the said institution's financial position with the requirements established by the present Regulations when making decision on the state registration of amendments introduced into the Articles of Association of a credit institution operating as a joint-stock company and connected with the increase of the authorized capital of the said institution within the time period stipulated in [Instruction No. 135-I of the Bank of Russia "On the Procedure for the Bank of Russia to Take a Decision on the State Registration of Credit Institutions and on the Issue of Licenses to Conduct Banking Operations"](#) of April 2, 2010, registered with the Ministry of Justice of the Russian Federation under No. 16965 on April 22, 2010, under No. 19217 on December 17, 2010, under No. 21033 on June 15, 2011, under No. 21869 on September 22, 2011, under No. 22645 on December 16, 2011, under No. 30308 on November 5, 2013, under No. 30818 on December 25, 2013 ("Bank of Russia Bulletin" No. 23 of December 30, 2010, No. 73 of December 30, 2010, No. 33 of June 22, 2011, No. 54 of September 28, 2011, No. 72 of December 21, 2011, No. 61 of November 13, 2013, No. 5-6 of January 20, 2014) (hereinafter referred to as - Instruction No. 135-I of the Bank of Russia) and issuing from the documents of the corporate shareholder submitted in accordance with the present Regulations. Should the financial position be considered unsatisfactory as the result of the above-mentioned assessment (as well as due to establishing insufficiency of updated net assets (net worth) to acquire the equities of a credit institution, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall use the above-mentioned statement to exercise current supervision over the operations of a credit institution, among other things with the aim of taking appropriate measures as per the legislation of the Russian Federation directed at correcting committed infringements, as well as of controlling and taking appropriate measures as per the legislation of the Russian Federation towards legal entities which have violated the procedure of acquiring equities of a credit institution.

Chapter 2. Persons requesting an assessment of their financial position for a legal entity to acquire equities (shares) of a credit institution and (or) establishing control over shareholders (participants) of a credit institution by a group of persons

2.1. If a legal entity singly or within a group of persons intends to make (has made) a transaction (transactions) directed at acquiring equities (shares) of a credit institution, the financial position assessment can be performed for the following persons:

a legal entity owning more than 50 per cent of voting equities or shares in the authorized capital of the legal entity which acquires the equities (shares) of the credit institution and is a shareholder (participant) of a credit institution, provided that there are no other shareholders (participants) owning more than 20 per cent of voting equities or shares in the authorized capital of the said legal entities;

a legal entity having more than 50 per cent of votes at the general meeting of participants, in cases when the Articles of Association of a legal entity acquiring equities (shares) of a credit institution or a legal entity being a participant of a credit institution established disproportionate procedure for establishing the number of votes of the participants of the said institution, provided that there are no other participants having more than 20 per cent of votes at the general meeting of the participants of the said legal entities;

a legal entity owning more than 50 per cent of voting equities or shares in the authorized capital of the legal entity which acquires the equities (shares) of the credit institution or a legal entity which is a shareholder (participant) of a credit institution and all the other shareholders (participants) of the said institution, provided that there are no other shareholders (participants) owning more than 20 per cent of voting equities or shares in the authorized capital of the said legal entities;

all shareholders (participants), each of which owns more than 20 per cent, but not more than 50 per cent of voting equities or shares in the authorized capital either of a legal entity which acquires equities (shares) of a credit institution, or a legal entity which is a shareholder (participant) of a credit institution, in the event that the aggregate number of voting equities or shares in the authorized capital of the said legal entities is more than 50 per cent;

persons exercising direct control (through third parties) over shareholders (participants) of a credit institution. In the present Regulations, a person exercising control over shareholders (participants) of a credit institution, is considered to be a person specified as such either in a request for advance consent or subsequent consent from the Bank of Russia or in the documents submitted to obtain a state registration of a credit institution and a license to conduct banking operations, if a person exercising control over a founder of a credit institution established through setting up files a request for assessing the financial position with the aim of acquiring equities (shares) of the said institution by the said founder.

2.2. If a group of persons which will not include (does not include) a shareholder (participant) of a credit institution intends to establish (has established) control over shareholders (participants) of the said credit institution, or if making a transaction (transactions) causes (has caused) a change in membership of the group of persons exercising control over shareholders (participants) of a credit institution which does not include a shareholder (participant) of the said credit institution, or if the amount of contribution of such a person within the specified group of persons increases (has increased) due to making a transaction (transactions), the financial position of the following persons included into the group shall be assessed:

a legal entity which acquires voting equities or shares (which owns voting equities or shares) of a shareholder (participant) of a credit institution,

or

shareholders (participants) of a legal entity which acquires voting equities or shares (which owns voting equities or shares) of a shareholder (participant) of a credit institution, provided that the number of shares of shareholders (participants) in the authorized capital (the number of votes at a general meeting of the participants) of the said legal entity complies with the value specified in [paragraphs two and three of Section 2.1](#) of the present Regulations (and is more than 50 per cent),

or

other person specified in a request for advance consent or subsequent consent from the Bank of Russia as person who establishes (has established) indirect control (through third parties) over a shareholder (participant) of a credit institution.

2.3. The persons specified in [paragraphs two - six of Section 2.1](#) of the present Regulations have the rights to request the assessment of their financial position from a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions

Licensing & Financial Rehabilitation Department of the Bank of Russia) with the aim of acquiring equities (shares) of a credit institution by a legal entity. Should the above request be submitted, the financial position shall not be assessed to ascertain satisfactory financial position of the legal entity, which acquires equities (shares) of a credit institution, or legal entity which is a shareholder (participant) of a credit institution. In addition, the requirement of conducting business for not less than three years shall not be imposed on the said legal entities.

2.4. The persons specified in [paragraphs two, four and six of Section 2.2](#) of the present Regulations shall be obliged to submit a request for the assessment of their financial position to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia).

Chapter 3. The documents of the persons requesting an assessment of their financial position for a legal entity to acquire equities (shares) of a credit institution and (or) establishing control over shareholders (participants) of a credit institution

3.1. The following documents to assess the financial position shall be attached to the request of the persons specified in [paragraphs two - six of Section 2.1](#) and [paragraphs two, four and six of Section 2.2](#) of the present Regulations:

for legal entities - in accordance with the requirements of the present Regulations;

for natural persons - in accordance with the requirements of [Regulations](#) of the Bank of Russia No. 416-P dated 18 February 2014 "On the Procedure and Criteria for Assessing the Financial Position of Individual Founders (Participants) of a Credit Institution and Individuals Making Transactions Aimed at Acquisition of Equities (Shares) of a Credit Institution and (or) Control over Shareholders (Participants) of a Credit Institution", registered with the Ministry of Justice of the Russian Federation on 3 June, 2014 under No. 32539 ("Bank of Russia Bulletin" No. 56 of June 16, 2014).

3.2. The following shall be submitted in addition to the documents specified in [Section 3.1](#) of the present Regulations:

for the persons specified in [paragraphs two - five of Section 2.1](#) and [paragraph two of Section 2.2](#) of the present Regulations - the documents confirming the amount of investment share and nominal value of voting equities or shares in the authorized capital (owned by (will be owned by) shareholders (participants) of the legal entity which acquires equities (shares) of a credit institution or is a shareholder (participant) of a credit institution), as well as the number of votes of the total number of votes and the amount of investment share (the number of voting equities): copies of foundation documents from the said legal entities registered in accordance with the established procedure, copies of extracts from United Public Register of Legal Entities Operating as Limited-Liability Companies, copies of extracts from a shareholder register, as well as copies of other documents authenticated in accordance with the established procedure;

for the persons specified in [paragraph six of Section 2.1](#) and [paragraphs four and six of Section 2.2](#) of the present Regulations, - the documents confirming the establishment (possibility of establishment) of indirect control (through third parties) over shareholders (participants) of a credit institution by the said persons: copies of foundation documents from the said legal entities registered in accordance with the established procedure, copies of extracts from United Public Register of Legal Entities Operating as Limited-Liability Companies, copies of extracts from a shareholder register, as well as copies of other documents authenticated in accordance with the established procedure.

Chapter 4. Assessing the financial position when making decision on state registration of a credit institution established through setting up and on giving advance consent or subsequent consent from the Bank of Russia

4.1. When making decision on state registration of a credit institution established through setting up and on giving advance consent or subsequent consent from the Bank of Russia, the financial position shall be assessed in accordance with the following procedure.

4.1.1. If one or several persons within a group of persons intends (intend) to acquire (have acquired) more than 10 per cent of equities (shares) of a credit institution, that including the increase of the authorized capital of a credit institution or second-hand equities (shares), and the person specified in [paragraphs two - six of Section 2.1](#) of the present Regulations submits no request, the financial position shall be assessed for the persons paying for (having paid for) the equities (shares) of a credit institution.

4.1.2. When the person specified in [paragraphs two - six of Section 2.1](#) of the present Regulations, requests assessment of the financial position of the said person with the aim of acquiring equities (shares) of a credit institution by a legal entity when placing the said equities (making contributions (additional contributions) into the authorized capital) of a credit institution established through setting up, as well as when the authorized capital of a credit institution is increased, the financial position to ascertain sufficiency of updated net assets (net worth, property) shall be assessed both for the person submitting the request and for the founder of a credit institution established through setting up or a legal entity, which acquires (has acquired) equities (shares) of a credit institution when the authorized capital of the said institution or entity increases.

In this case, the value of updated net assets (net worth, property) of the person submitting the request, as well as of the founder of a credit institution established through setting up or a legal entity, which acquires (has acquired) equities (shares) of a credit institution (when the authorized capital of the said institution or entity increases) shall be considered sufficient and satisfactory provided that the value of updated net assets (net worth, property) of each of the said persons is no less than the value of equities (shares) of a credit institution which are acquired (have been acquired).

Should the requests be submitted by several persons at the same time, the value of the equities (shares) of a credit institution which are acquired (have been acquired) shall be correlated with the value of updated net assets (net worth, property) of the persons submitting the said requests using the following formula:

$K_d = \text{SUM}(K \times D_i)$, where:

K_d - is a general value of updated net assets (net worth, property) of the persons submitting the requests taken when ascertaining sufficiency of the said updated net assets (net worth, property);

K - is a grand total of updated net assets (net worth, property) of all the persons submitting the requests;

D_i - is a share of voting equities or shares owned by each of the persons that submitted a request in the authorized capital of the founder of a credit institution established through setting up or a legal entity, which acquires (has acquired) equities (shares) of a credit institution (when the authorized capital of the said institution increases).

The assessment of the financial position to ascertain satisfactoriness of the financial position shall be performed for the person that submitted the said request.

4.1.3. The value of updated net assets (net worth) of the legal entity which acquires (has acquired) the second-hand equities (shares) of a credit institution shall be considered satisfactory and sufficient if the said value is not less than the value (part) of net worth (capital) of a credit institution at the last-month balance sheet date preceding the date of document submission (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of payment of transaction (transactions) aimed at acquiring equities (shares) of a credit institution), proportional to the number of shares which the equities (shares) acquired (to be acquired) amount to in the authorized capital of a credit institution. The documents shall be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) for the purposes specified in the present Chapter; the date of submitting the above-mentioned documents is either the date of registering the documents with a Regional Division of the Bank of Russia (the Bank of Russia) - when submitting documents directly to a Regional Division of the Bank of Russia (the Bank of Russia) or the date of posting - when sending the documents by post.

The value of net worth (capital) of a credit institution shall be ascertained issuing from the form [0409134](#) "Calculating Net Worth (Capital)" as established by Annex 1 to Direction No. 2332-U of the Central Bank of Russia.

4.1.4. When the person specified in [paragraphs two - six of Section 2.1](#) of the present Regulations submits a request to assess the financial position of the said person for a legal entity to acquire second-hand equities (shares) of a credit institution, the financial position assessment for the purposes of ascertaining sufficiency of updated net assets (net worth, property) shall be performed both for the person that submitted the request and for the legal entity which acquires (has acquired) equities (shares) of a credit institution.

In this case, the value of updated net assets (net worth, property) of the person that submitted the request (the aggregate value of updated net assets (net worth, property) of several persons that submitted the requests), as well as the value of updated net assets (net worth) of a legal entity which acquires (has

acquired) second-hand equities (shares) of a credit institution, shall be considered sufficient and satisfactory, if each of the above values is no less than the value (part) of net worth (capital) of a credit institution, ascertained in accordance with the procedure established by [Sub-section 4.1.3](#) of the present Section. The assessment of the financial position to ascertain satisfactoriness of the financial position shall be performed for the person that submitted the said request.

4.1.5. If a person exercising control over shareholders (participants) of a credit institution changes as the result of making a transaction (transactions) (with the exception of the case specified in [Section 2.2](#) of the present Regulations), that including a person belonging to the group of persons together with shareholders (participants), and in so doing the shareholders (participants) of a credit institution belonging to the said group of persons remain unchanged, as well as if the amount of contribution of the said persons remains unchanged both in relative terms and in absolute terms, the financial position assessment shall be performed for a person establishing (exercising) control over shareholders (participants) of a credit institution. Should the amount of group contribution of the person exercising control over shareholders (participants) of a credit institution change, the financial position shall be assessed for the said person.

In the above-mentioned cases, the value of net worth (updated net assets, property) of the persons that establish (has established) control over a shareholder (participant) of a credit institution (an aggregate value of net worth (updated net assets, property) of several persons establishing (exercising) control over a shareholder (participant) of a credit institution), or of the person whose value of contribution within a group of persons will increase (has increased), shall be considered sufficient and satisfactory, if the said value is not less than the value (part) of net worth (capital) of a credit institution as of the last-month balance sheet date preceding the date of document submission (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of payment of transaction (transactions) aimed at acquiring equities (shares) of a credit institution), proportional to the number of shares which the equities (shares) of a credit institution owned by a shareholder (participant) or several shareholders (participants) of the credit institution in respect of which a control over a credit institution is established (exercised) by one and the same person.

4.1.6. The value of updated net assets (net worth, property) of the person specified in [paragraphs two, four and six of Section 2.2](#) of the present Regulations shall be considered sufficient, if the said value is not less than the value (part) of net worth (capital) of a credit institution ascertained in accordance with [paragraph two of Sub-section 4.1.5](#) of the present Section. Assessment of the financial position for the purposes of ascertaining satisfactoriness of the financial position of the person specified in [paragraphs two, four and six of Section 2.2](#) of the present Regulations shall be performed in accordance with the criteria stipulated in [Chapters 7 and 8](#) of the present Regulations.

4.1.7. If more than 10 per cent of equities (shares) of a credit institution is passed on to a surviving entity (newly emerged legal entity) in the course of reorganization of shareholders (participants) of a credit institution performed in the form of merger, amalgamation, demerger or spin-off in accordance with Delivery and Acceptance Statement (Demerger Financial Statement), the financial position shall be assessed taking into consideration the following.

The following documents shall be submitted to assess the financial position.

When reorganizing a shareholder (participant) of a credit institution in the form of merger or amalgamation:

the documents of all the legal entities to be reorganized (involved into reorganization) as specified in [Sub-sections 5.1.1 - 5.1.3, 5.1.8 - 5.1.11 and 5.1.14 of Section 5.1](#) of the present Regulations (in respect of the banks which are foreign legal entities (hereinafter referred to as - a foreign bank), - the documents specified in [paragraphs two and three of Sub-section 8.2.1 of Section 8.2](#) of the present Regulations);

the draft of Delivery and Acceptance Statement, as well as the draft of Accounting Balance Sheet (Opening Balance Sheet) of a surviving entity (to be concluded taking into account the data from the draft of Delivery and Acceptance Statement) as of the last reporting date preceding the date of submitting the documents. A reporting date shall be considered the date as of which a legal entity concludes accounting (financial) statements (annual or interim) for the completed reporting period; a completed reporting period shall be considered as the reporting period in respect of which an established period for submitting accounting (financial) statements (annual or interim) has expired or the accounting (financial) statements for which has been concluded before the period established for submitting the said statements expired. The interim accounting (financial) statements stipulated in the present Regulations shall be submitted by a legal entity in the cases if the requirement to complete the said statement is established by the appropriate accounting laws of the Russian Federation (by a personal law of a foreign legal entity), by regulatory

legal acts issued by state accounting regulatory agencies;

breakdowns of receivables and financial investments included in the draft Accounting Balance Sheet (Opening Balance Sheet) of a surviving entity (with the exception of a foreign bank) which are completed in accordance with [Sub-section 5.1.3 of Section 5.1](#) of the present Regulations.

When reorganizing a shareholder (participant) of a credit institution in the form of demerger or spin-off:

copies of annual accounting (financial) statement for the last complete financial year, with the attachment of a copy of the auditor's report in relation to the said statement, as well as interim accounting (financial) statement for the last complete accounting period preceding the date of submitting the documents;

breakdowns of receivables and financial investments of a legal entity (with the exception of a foreign bank) included in the annual and interim accounting (financial) statements draft Accounting Balance Sheet (Opening Balance Sheet) which are completed in accordance with [Sub-section 5.1.3 of Section 5.1](#) of the present Regulations;

the drafts of Demerger Financial Statement and Opening Balance Sheet of a surviving entity (newly emerged legal entity) concluded taking into account the data from the draft Demerger Financial Statement for the last reporting date preceding the date of submitting the documents;

breakdowns of receivables and financial investments included in the draft Opening Balance Sheet of a surviving entity (newly emerged legal entity) (with the exception of a foreign bank) which are completed in accordance with [Sub-section 5.1.3 of Section 5.1](#) of the present Regulations.

Should the property rights to equities (shares) of a credit institution be acquired as the result of reorganizing shareholders (participants) of a credit institution in the form of merger, spin-off, demerger or amalgamation, assessment of the financial position for the purposes of ascertaining sufficiency of updated net assets (net worth) shall not be performed.

Should the property rights to equities (shares) of a credit institution be acquired as the result of reorganizing shareholders (participants) of a credit institution in the form of merger, spin-off, demerger or amalgamation, assessment of the financial position for the purposes of ascertaining satisfactoriness of the financial position shall be performed for all the reorganized (participating in reorganization) legal entities and a surviving entity which acquires the property rights to equities (shares) of a credit institution. In so doing, the financial position shall be considered unsatisfactory, if the grounds to consider the financial position of the legal entities under reorganization (including any of the said entities) have been revealed as specified in [Section 7.14](#), [Sub-sections 9.6.3, 9.6.5 and 9.6.6 of Section 9.6](#) of the present Regulations (for a foreign bank - the grounds specified in paragraphs three and four of [Sub-section 8.2.6 of Section 8.2](#) of the present Regulations), and (or) if the unsatisfactory financial position of a surviving entity, including unsatisfactory asset profile of a surviving entity (with the exception of a foreign bank) as stipulated in [Sub-section 7.14.7 of Section 7.14](#) of the present Regulations have been revealed issuing from the results of analyzing the draft Accounting Balance Sheet (Opening Balance Sheet) based on professional assumptions of the Bank of Russia which assesses the financial position of the said entity.

Should the property rights to equities (shares) of a credit institution be acquired as the result of reorganizing shareholders (participants) of a credit institution in the form of spin-off or demerger, assessment of the financial position for the purposes of ascertaining satisfactoriness of the financial position shall be performed for a surviving entity (newly emerged legal entity). In so doing, the financial position shall be considered unsatisfactory issuing from the results of analyzing the draft Opening Balance Sheet of a surviving entity (newly emerged legal entity), as well as due to unsatisfactory asset profile of a surviving entity (newly emerged legal entity) (with the exception of a foreign bank) as specified in [Sub-section 7.14.7 of Section 7.14](#) of the present Regulations, based on professional assumptions of the Bank of Russia which assesses the financial position of the said entity.

4.2. When making a decision on giving an advance consent from the Bank of Russia to a legal entity which acquires equities (shares) of a credit institution as a contribution of the said entity to the authorized capital, the financial position of the said entity shall be assessed for the purposes of ascertaining satisfactoriness of the financial position of the said entity.

Should the legal entity specified in [paragraphs two - six of Section 2.1](#) of the present Regulations submit a request for assessing the financial position for the legal entity to acquire equities (shares) of a credit institution as a contribution of the said entity to the authorized capital of the said entity, assessment of the financial position for the purposes of ascertaining satisfactoriness of the said financial position shall be performed for the entity which submitted the above-mentioned request.

There shall be performed no assessment of the financial position for the purposes of ascertaining

sufficiency of updated net assets (net worth) of the legal entity, to the authorized capital of which the equities (shares) of a credit institution are contributed, and (or) of the legal entity which submitted the above-mentioned request.

Chapter 5. Documents to be submitted to assess the financial position of legal entities

5.1. The following documents shall be submitted for assessing the financial position of a legal entity when making a decision on state registration of a credit institution established through setting up, on giving an advance consent or subsequent consent from the Bank of Russia, as well as when verifying the lawfulness of the credit institution affiliate's paying up of equities (shares).

5.1.1. Copies of the following:

annual accounting (financial) statements of a legal entity for the last three completed financial years preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - for the last three completed financial years preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution), enclosing copies of auditor's reports in regards of the said accounting (financial) statements (when verifying the lawfulness of the credit institution affiliate's paying up of equities (shares) (shares) - for the last completed financial year preceding the date of paying up of equities (shares));

interim accounting (financial) statements of a legal entity for the last completed reporting period preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - also preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution for the last completed reporting period, preceding the date of paying up of equities (shares), and Accounting Balance Sheet as of the date of paying up of equities (shares).

Should the paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution be performed in several stages, the date of the said paying up shall be considered the date of the last payment for the said transaction (for the purposes of submitting the documents stipulated in the present Regulations for making a decision on giving a subsequent consent from the Bank of Russia).

Should the annual accounting (financial) statements of a legal entity (with the exception of an affiliate of a credit institution which submitted documents for verification of lawfulness of paying up of equities (shares)) is not liable for compulsory auditing, the above-mentioned statements to be submitted to the Bank of Russia should be verified by an audit organization (by an individual auditor) and a copy of the produced auditor's report shall be enclosed with the said annual accounting (financial) statements.

If it has been less than one month from the end of the last completed reporting period (for which accounting (financial) statements was submitted) to the date of submitting documents, the said accounting (financial) statements of a legal entity established in compliance with the laws of the Russian Federation, should be supplemented with Accounting Balance Sheet, Profit and Loss Account and breakdowns (as stipulated in [Sub-section 5.1.3](#) of the present Section) concluded for the last calendar day of the month (hereinafter referred to as - the last monthly date) preceding the date of submitting the documents. In case of obtaining a subsequent consent from the Bank of Russia, the above-mentioned documents shall also be submitted for the last monthly date preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution, if it has been less than one month from the end of the last completed reporting period preceding the date of paying up of a transaction (transactions) to the date of payment.

A legal entity having the long-term credit rating for foreign currency liabilities or rouble liabilities assigned by at least one of the rating agencies at a level no lower than either "BBB-" as per the classifications of "Standard & Poor's" or "Fitch Ratings" agencies or "Baa3" as per the classification of "Moody's Investors Service" (hereinafter referred to as - international rating agencies), as well as the credit rating assigned by at least one of the rating agencies defined by the resolution of the Board of Directors of the Bank of Russia (hereinafter referred to as - national rating agencies), may submit an extract from the annual and interim accounting (financial) statements as specified in the present Section.

The said extract should include the forms (representations and indicators) of accounting (financial) statements required to calculate the value of updated net assets (net worth), as well as to calculate the financial indicators, issuing from which a conclusion on compliance of the financial position of a legal

entity with the requirements stipulated in the present Regulations can be drawn, profit or loss from ordinary activities can be assessed, a valid and complete insight about the financial position and about changes in the said financial position can be obtained.

If within any of the specified in [paragraph two](#) of the present Sub-section reporting period a legal entity employed the simplified taxation system and the said legal entity was not obliged to keep accounting records and to complete accounting (financial) statements, for the said reporting periods the above legal entity shall submit an extract from a ledger of income and expenditure for the organizations and self-employed entrepreneurs employing the simplified taxation system. The said ledger of income and expenditure extract shall include information on the total amount of income and expenditures recognized when calculating tax base (income of the taxpayers who have chosen income as taxation object) from Section I "Profit and loss" (with a reference to Section I), as well as copies of tax declarations.

5.1.2. Copies of annual accounting (financial) statements of a legal entity published in a periodic printed publication as stipulated in [paragraph two of Sub-section 5.1.1](#) of the present Section specifying the date and source of the publication, if the said legal entity is obliged to publish the above-mentioned statements in compliance with the laws of the Russian Federation (with a personal law of a foreign legal entity) and the publication time has come. Otherwise, the said legal entity shall publish the information on the absence of the above-mentioned obligation.

5.1.3. Breakdowns of the following:

receivables for every form of indebtedness amounting to over five per cent of assets of a legal entity (that including the debts of business entities which are liquidated, in the process of liquidating or declared insolvent (bankrupt), - irrespective of the share of the said indebtedness in the assets of the said legal entity), for the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - also preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) (shares) affiliate of a credit institution - for the last reporting date preceding the date of paying up of equities (shares) and as of the date of paying up of equities (shares), specifying complete legal names of the debiting legal entity, the taxpayer's identification numbers of the said entities, grounds for debt creation (a contract with its number and date, a promissory note or otherwise), the date of debt creation and the collection period, outstanding amounts and amounts of provisions for doubtful debts created for the said indebtedness, reasons for delinquency on overdue payments, also specifying the debts of business entities which are liquidated, in the process of liquidating or declared insolvent (bankrupt) or the information on the absence of the receivables specified in the present Sub-section;

financial investments as of the last annual reporting date and for the last reporting date preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - for the last reporting date, preceding the date of submitting the documents, and as of the last annual reporting date and for the last reporting date preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - as of the last annual reporting date and for the last reporting date preceding the date of paying up of equities (shares), and as of the date of paying up of equities (shares) specifying the type of financial investments (type of securities, participation interest, loans), of which: into subsidiaries and dependent companies, equities (shares) of a credit institution (specifying a complete legal name of a credit institution), into business entities which are liquidated, in the process of liquidating or declared insolvent (bankrupt), the amounts of the financial investments and reserves against the devaluation of the said financial investments.

5.1.4. Information to calculate the value of equities (shares) in crossholding in accordance with [paragraph four of Section 6.6](#) of the present Regulations (with [Table 1 of Section 1.3](#) and [Table 2 of Section 1.4](#) of Annex 1 of the present Regulations) as of the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - for the last reporting date preceding the date of paying up of equities (shares), and as of the date of paying up of equities (shares), or the information on the absence of crossholding. Crossholding of equities (shares) shall be understood as inter-company participation in the authorized capital.

5.1.5. A copy of advance consent from the Bank of Russia which was obtained but has not been realized (as of the date of paying up of equities (shares) - when verifying the lawfulness of paying up of equities (shares) (shares) by an affiliate of a credit institution) to acquire equities (shares) of a credit institution and (or) to establish control over shareholders (participants) of a credit institution; information on considering the documents to give a legal entity an advance consent or subsequent consent from the Bank of Russia by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) for the above-mentioned date.

The information on considering the documents to give a legal entity an advance consent or subsequent consent from the Bank of Russia should include the date of submitting the documents, the number of equities (shares) of a credit institution which will be owned by a legal entity as the result of acquiring the said equities (shares), the value of updated net assets (net worth) which is allocated for the said acquisition, the name of a Regional Division of the Bank of Russia (should include the information on considering the said documents by Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia).

If the valid advance consent obtained by a legal entity from the Bank of Russia to acquire equities (shares) of a credit institution is only partly realized, the information on the value of the acquired equities (shares) of a credit institution shall be submitted enclosing the confirming documentation on the above-mentioned.

Should there be no advance consent or subsequent consent from the Bank of Russia as per the present Sub-section, the information on the above-mentioned shall be included into the documentation submitted to assess the financial position.

5.1.6. Calculation of the value of updated net assets (net worth) for the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - for the last reporting date preceding the date of paying up of equities (shares), and as of the date of paying up of equities (shares).

For the purposes of verifying the lawfulness of paying up of equities (shares) of a credit institution, a foreign legal entity which is an affiliate of a credit institution instead of calculation of value of updated net assets (net worth), Accounting Balance Sheet, and breakdowns as specified in [Sub-sections 5.1.3](#) and [5.1.4](#) of the present Section, concluded as of the date of paying up of equities (shares) of a credit institution, shall submit the information specified in [paragraph four of Sub-section 5.4.2 of Section 5.4](#) of the present Regulations.

If a legal entity established in compliance with the laws of the Russian Federation (with the exception of an affiliate of a credit institution in regards of which verification of lawfulness of paying up of equities (shares) is performed) submits Accounting Balance Sheet, calculation of value of updated net assets (net worth), breakdowns of receivables and financial investments in accordance with [Sub-section 5.1.3](#) of the present Section, as well as the information specified in [Sub-section 5.1.4](#) of the present Section, as of the last monthly date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution), the following does not need to be submitted: calculation of value of updated net assets (net worth), the information specified in [Sub-section 5.1.4](#) of the present Section, for the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution), and the information specified in [Sub-section 5.1.7](#) of the present Section.

Should the person specified in [paragraphs two - six of Section 2.1](#) of the present Regulations submits a request stipulated in [Section 2.3](#) of the present Regulations, a legal entity which acquires (has acquired) equities (shares) of a credit institution shall submit the following, together with the calculation of value of updated net assets (net worth) as specified in [paragraph one](#) of the present Sub-section:

a copy of Accounting Balance Sheet of a legal entity (Accounting Balance Sheet, a statement of financial position of a foreign legal entity issuing from which the value of updated net assets (net worth)

has been calculated, with breakdowns on receivables, overdue for more than 90 calendar days, a copy of receivables of business entities which are liquidated, in the process of liquidating or declared insolvent (bankrupt), a copy of financial investments into equities (shares) of a credit institution, in accordance with [Sub-section 5.1.3](#) of the present Section, for the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution);

information and documents specified in [Sub-sections 5.1.4, 5.1.5, 5.1.7, 5.1.14 and 5.1.15](#) of the present Section.

5.1.7. Information on the business life facts (transactions, events, operations) (hereinafter referred to as - business life facts) for the period from the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution) to the date of submitting documents (in case of obtaining a subsequent consent from the Bank of Russia - to the date of paying up of the said transaction (transactions) and resulting in a one-time decrease in value of assets of a legal entity by more than 10 per cent as compared to the value of assets as of the date of end of reporting period preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution), one-time decrease in net profit by more than 10 per cent as compared to the value of the said net profit for the above reporting period, specifying the business life facts and the value of a business life fact. Should the above-mentioned business life facts be absent, the information on the said absence shall be included into the documents submitted for assessment of the financial position.

5.1.8. Information on the absence of insolvency (bankruptcy) proceedings for the legal entity or on carrying out liquidation procedures as of the date preceding the date of submitting the documents (when verifying the lawfulness of paying up of equities (shares) (shares) by an affiliate of a credit institution - as of the date of paying up of equities (shares)). The said information shall be concluded by the legal entity itself.

5.1.9. Information on participation of a legal entity in legal proceedings which can result in insolvency and jeopardize financial stability (detailed information on every law suit involved should be provided), as of the date preceding the date of submitting the documents (when verifying the lawfulness of paying up of equities (shares) (shares) by an affiliate of a credit institution - as of the date of paying up of equities (shares)). The said information shall be concluded by the legal entity itself.

5.1.10. Information on the absence of the facts of non-fulfillment of pecuniary liabilities by a legal entity due to the absence of monetary funds on the banking account of the said entity as of the date preceding the date of submitting the documents (when verifying the lawfulness of paying up of equities (shares) (shares) by an affiliate of a credit institution - as of the date of paying up of equities (shares)). The said information shall be concluded by the legal entity itself.

5.1.11. A tax receipt confirming the taxpayer's (levy payer's, tax agent's) compliance with the obligation to pay taxes, levies, penalties and fines issued by tax administration not earlier than 90 calendar days prior to the date of submitting the documents (when verifying the lawfulness of paying up of equities (shares) (shares) by an affiliate of a credit institution - prior to the date of paying up of equities (shares)) or similar information on the absence of tax liabilities with foreign legal entities.

A foreign legal entity (including a foreign bank) has the right to independently conclude the above-mentioned information which should be confirmed by an auditor.

5.1.12. Documents confirming the property rights of a legal entity to the non-cash property contributed into the authorized capital of a credit institution, if payment for equities (shares) of a credit institution can be made through the said property.

5.1.13. A copy of an information notice either on assigning a long-term credit rating to a legal entity by an international rating agencies or on assigning a credit rating (confirming or reviewing the said rating) to the said entity by a national rating agencies (hereinafter referred to as - a copy of information notice on assigning a credit rating to a legal entity), if a legal entity submits an extract from accounting (financial) statement specified in [paragraph seven of Sub-section 5.1.1](#) of the present Section).

5.1.14. A taxpayer's (levy payer's) consent given to the tax administration to disclose to the Bank of Russia the secret tax information, if the legal entity is registered in accordance with the laws of the Russian Federation.

5.1.15. Documents confirming the fact of conducting a transaction (transactions) aimed at acquiring

equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution), that including the payment for the said transaction (transactions) (including the date of the said payment), in case of obtaining a subsequent consent from the Bank of Russia.

5.1.16. Documents of a joint-stock investment fund (a management company of a mutual investment fund), if equities (shares) of a credit institution are acquired to be included into the assets of the joint-stock investment fund (mutual investment fund) or a joint-stock investment fund established control over shareholders (participants) of a credit institution. Included into the above-mentioned documentation, the following shall be submitted:

the documents stipulated in [Sub-sections 5.1.1 - 5.1.3, 5.1.5 and 5.1.8 - 5.1.15](#) of the present Section;

a report on value of net assets of a joint-stock investment fund (net assets of a mutual investment fund) and statement of assets and liabilities for the property in mutual investment fund concluded as of the last day of a calendar month (last business day of a calendar month) preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - preceding the date of paying up of equities (shares)).

5.2. A legal entity having either the long-term credit rating for foreign currency liabilities or rouble liabilities assigned by at least one of the rating agencies at a level no lower than either "B" as per the classifications of "Standard & Poor's" or "Fitch Ratings" agencies or "B2" as per the classification of "Moody's Investors Service", or the credit rating assigned by at least one of the national rating agencies, for the purposes specified in [Section 5.1](#) of the present Regulations, shall submit the following:

copies of annual and interim accounting (financial) statements specified in [Sub-section 5.1.1 of Section 5.1](#) of the present Regulations;

Calculation of the value of updated net assets (net worth) for the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - preceding the date of paying up of equities (shares), as well as the documents and information stipulated in [Sub-sections 5.1.5 and 5.1.15 of Section 5.1](#) of the present Regulations;

a copy of an information notice on assigning credit rating to a legal entity.

No other documents shall be submitted by the above-mentioned legal entity for assessment of the financial position of the said legal entity.

5.3. The information on national rating agencies, as well as the information on minimum levels of ratings established by the Bank of Russia and assigned by national rating agencies, shall be placed on the official site of the Bank of Russia in the information and telecommunications network "Internet" and published in the "Bank of Russia Bulletin".

For the purposes of the present Regulations, the information on the legal entity's rating placed on the sites of appropriate international and national rating agencies in the information and telecommunications network "Internet" is used.

If a legal entity has a long-term credit rating assigned by an international rating agency of no lower than the levels specified in [paragraph seven of Sub-section 5.1.1 of Section 5.1](#) and [Section 5.2](#) of the present Regulations, and a credit rating assigned by a national rating agency, the said long-term credit rating assigned by an international rating agency shall be considered as the rating of the said legal entity.

In so doing, if a legal entity has long-term credit ratings of different levels assigned by different international rating agencies, the highest of the ratings assigned by international rating agencies shall be considered as the rating of the said legal entity.

If a legal entity has credit ratings of different levels assigned by different national rating agencies, the highest of the ratings assigned by national rating agencies shall be considered as the rating of the said legal entity.

5.4. The following documents shall be submitted to assess the financial position when verifying the lawfulness of paying up of equities (shares) (shares) during making a decision on issuing a license to conduct banking operations to a credit institution established through setting up, when registering a report on the results of issue (additional issue) of securities, when making decision on state registration of amendments and changes introduced into the Articles of Association connected with the increase in the

authorized capital of a credit institution, by a legal entity (with the exception of an affiliate of a credit institution submitting documents for assessment of the financial position when verifying the lawfulness of paying up of equities (shares) in accordance with [Sections 5.1](#) and [5.2](#) of the present Regulations).

5.4.1. If the value of the acquired equities (shares) of a credit institution exceeds the value of updated net assets (net worth) of a legal entity as of the last reporting date preceding the date of paying up of equities (shares), or the value of the acquired equities (shares) of a credit institution is more than 50, but less than 100 per cent (inclusive) of the value of updated net assets (net worth) of a legal entity as of the said date:

a copy of Accounting Balance Sheet of a legal entity for the last reporting date, preceding the date of paying up of equities (shares), and Accounting Balance Sheet as of the date of paying up of equities (shares);

calculation of the value of updated net assets (net worth) of legal entity, breakdowns on receivables overdue for more than 90 calendar days, on receivables of business entities which are liquidated, in the process of liquidating or declared insolvent (bankrupt) and on financial investments into equities (shares) of a credit institution in accordance with [Sub-section 5.1.3 of Section 5.1](#) of the present Regulations, as well as the information and documents specified in [Sub-sections 5.1.4 and 5.1.5 of Section 5.1](#) of the present Regulations, for the last reporting date preceding the date of paying up of equities (shares), and as of the date of paying up of equities (shares);

A taxpayer's (levy payer's) consent given to the tax administration to disclose to the Bank of Russia the secret tax information, if the legal entity is registered in accordance with the laws of the Russian Federation.

5.4.2. If the value of the acquired equities (shares) of a credit institution is less than 50 per cent (inclusive) of the value of updated net assets (net worth) of a legal entity as of the last reporting date preceding the date of paying up of equities (shares):

a copy of Accounting Balance Sheet of a legal entity (Accounting Balance Sheet, statement of financial position of a foreign legal entity issuing from which the value of updated net assets (net worth) has been calculated as of the last reporting date preceding the date of paying up of equities (shares);

calculation of the value of updated net assets (net worth) of legal entity, breakdowns on receivables overdue for more than 90 calendar days, on receivables of business entities which are liquidated, in the process of liquidating or declared insolvent (bankrupt) and on financial investments into equities (shares) of a credit institution in accordance with [Sub-section 5.1.3 of Section 5.1](#) of the present Regulations, as well as the information and documents specified in [Sub-sections 5.1.4 and 5.1.5 of Section 5.1](#) of the present Regulations, as of the last reporting date preceding the date of paying up of equities (shares);

information on the business life facts of a legal entity from the last reporting date preceding the date of paying up of equities (shares) and resulting in a one-time decrease in value of assets of a legal entity by more than 10 per cent as compared to the value of assets as of the date of end of reporting period preceding the date of paying up of equities (shares), one-time decrease in net profit by more than 10 per cent as compared to the value of the said net profit for the above reporting period, specifying the business life facts and the value of each business life fact. Should the above-mentioned business life facts be absent, the information on the said absence shall be included into the documents submitted for assessment of the financial position;

A taxpayer's (levy payer's) consent given to the tax administration to disclose to the Bank of Russia the secret tax information, if the legal entity is registered in accordance with the laws of the Russian Federation.

A foreign legal entity shall submit documents in accordance with the list stipulated in the present Sub-section, irrespective of the correlation between the value of acquired equities (shares) of a credit institution and the value of updated net assets (net worth).

5.4.3. If equities (shares) of a credit institution are acquired to be included into assets of a joint-stock investment fund (of a mutual investment fund), the following shall be submitted:

a copy of Accounting Balance Sheet of a joint-stock investment fund for the last reporting date, preceding the date of paying up of equities (shares);

a report on value of net assets of a joint-stock investment fund (net assets of a mutual investment fund) and statement of assets and liabilities for the property in mutual investment fund concluded as of the last day of a calendar month (last business day of a calendar month) preceding the date of paying up of equities (shares), as well as the information and documents specified in [Sub-section 5.1.5 of Section 5.1](#) of the present Regulations;

A taxpayer's (levy payer's) consent given to the tax administration to disclose to the Bank of Russia

the secret tax information, if the legal entity is registered in accordance with the laws of the Russian Federation.

5.4.4. Together with the documents specified in [Sub-sections 5.4.1 - 5.4.3](#) of the present Section, a legal entity shall submit information on credits (loans) which the said legal entity obtained during the last completed financial year preceding the date of paying up of equities (shares) of a credit institution, as well as during the current year. The above-mentioned shall include the information on creditors (lenders), amounts of credits (loans) obtained, dates of obtaining the said credits (loans), credit terms (loan periods), purpose of obtaining a credit (loan) and planned actual use of the said credits (loans). The legal entity shall also submit information on credit repayment (loan redemption) specifying the date and amounts thereof concluded by the said legal entity.

5.5. A legal entity having either a long-term credit rating assigned by an international rating agency of no lower than the levels specified in [Section 5.2](#) of the present Regulations, or a credit rating assigned by a national rating agency, for the purposes specified in [Section 5.4](#) of the present Regulations, instead of the documents stipulated in [Sub-sections 5.4.1](#) and [5.4.2](#) of [Section 5.4](#) of the present Regulations can submit the following:

- a copy of Accounting Balance Sheet of a legal entity (Accounting Balance Sheet, statement of financial position of a foreign legal entity issuing from which the value of updated net assets (net worth) has been calculated) as of the last reporting date preceding the date of paying up of equities (shares);

- calculation of value of updated net assets (net worth) as of the last reporting date preceding the date of paying up of equities (shares), as well as the documents and information specified in [Sub-section 5.1.5](#) of [Section 5.1](#) of the present Regulations;

- a copy of an information notice on assigning credit rating to a legal entity.

5.6. Accounting (financial) statement of a legal entity established in accordance with the laws of the Russian Federation should be concluded in compliance with the accounting laws of the Russian Federation.

Copies of annual accounting (financial) statements (tax declaration) of a legal entity established in accordance with the laws of the Russian Federation due to be submitted to the tax administration should be marked as registered with the tax administration specifying the date of submission of the said accounting (financial) statements. The said accounting (financial) statements (tax declaration) can be submitted without a mark of the tax administration on registration of the said statements, if the following is submitted together with the documents for assessment of the financial position: when mailing accounting (financial) statements (tax declaration) - a copy of a receipt on sending registered mail with list of enclosures; when transmitting in electronic format via telecommunication channels - a copy of a receipt of accounting (financial) statements (tax declaration), a copy of a protocol of acceptance control of accounting (financial) statements (tax declaration) and a hard copy of transmission acknowledgement (an acknowledgement from a special-purpose communications service provider).

5.7. Accounting (financial) statements of a foreign legal entity should be concluded in accordance with the standards stipulated in a personal law of a foreign legal entity.

Together with the documents to assess the financial position of a foreign legal entity (including a foreign bank), the said foreign legal entity (foreign bank) shall submit the information on reporting frequency and submission date for accounting (financial) statements as stipulated in the personal law of the said foreign legal entity. The above-mentioned information shall be concluded by the said foreign entity independently.

As may be required, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) shall request from a foreign legal entity the financial position of which is being assessed or a credit institution which submitted the documents a statement (authorized in accordance with the established procedure) on the procedure for preparation and submission of accounting (financial) statements as stipulated in the personal law of the said foreign legal entity.

5.8. The documents for assessment of the financial position submitted by a foreign legal entity shall be completed either in the state (official) language as stipulated in the personal law of the said foreign legal entity or in the language accepted in the normal course of business. The said documents shall also be legalized in accordance with the procedure established by federal laws, unless otherwise stipulated by international treaties, with the attachment of the translation into the Russian language certified in accordance with the established procedure.

A credit institution is entitled to independently establish (in its internal documentation) the requirements towards the legalization necessity and submission of a translation of the documents certified

in accordance with the established procedure submitted by a foreign legal entity, in cases when the said credit organization assesses the financial position of the said foreign legal entity.

5.9. A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) has the right (within the periods established by the laws of the Russian Federation and by regulatory acts of the Bank of Russia for making appropriate decisions on registration and licensing of credit institutions) to request and obtain from a credit institution and the persons the financial position of which is being assessed, the information explaining (breaking down) the data included in submitted documentation or other additional information required to assess the financial position of a legal entity.

5.10. The documents and information independently prepared by a legal entity, the financial position of which is being assessed, should be true, fair, complete and signed (authenticated) with a signature of the said entity's chief executive (of the person acting as the chief executive) and the person in the position of (acting as) a general accounting executive (provided that there is a position of a general accounting executive). The powers of a chief executive (of the person acting as a chief executive), of a general accounting executive (the person acting as a general accounting executive) should be confirmed by a copy of an appropriate document to be submitted together with the documentation for assessment of the financial position.

5.11. The documents to be submitted for assessment of the financial position shall be drawn in accordance with [Instruction](#) No. 135-I of the Bank of Russia. In so doing, the documents of a legal entity requesting an advance consent or subsequent consent from the Bank of Russia shall be signed by an authorized person of the said legal entity. The signature of the said authorized person shall be authenticated by a seal of the said legal entity (with the exception of the cases when such legal entity is a foreign legal entity and the availability of the seal is not stipulated in the personal law of a foreign legal entity; the request shall include the information on the absence of the requirement on availability of a seal with a corporate resident of a foreign state in the laws of the said state).

The documents of the natural persons specified in [Chapter 3](#) of the present Regulations shall be signed by a natural person in person or by an authorized person, providing documents to confirm the powers of the said authorized person.

5.12. The documents to assess the financial position stipulated in the present Regulations, may be transmitted to the Bank of Russia (Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia, or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) in the form of electronic documents in accordance with the procedure established by the Bank of Russia.

5.13. A credit institution shall keep the documents based on which the said credit institution performed an assessment of the financial position within the period established by the rules for the organization of archives.

Chapter 6. Criteria for assessing the financial position for the purposes of ascertaining the sufficiency of updated net assets (net worth) of a legal entity

6.1. For the purposes of ascertaining the sufficiency of updated net assets (net worth), the financial position of a legal entity shall be assessed issuing from the accounting (financial) statements of the said entity, calculation of the value of updated net assets (net worth), as well as from the information on business life facts (if submitted) in the following cases.

6.1.1. When making decision on the possibility of a state registration of a credit institution established through setting up - as of the last monthly date, preceding the date of submitting the documents.

6.1.2. When making a decision on giving an advance consent from the Bank of Russia - as of the last monthly date, preceding the date of submitting the documents.

6.1.3. When making a decision on giving a subsequent consent from the Bank of Russia - as of the last monthly date, preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution.

6.1.4. When verifying the lawfulness of paying up of equities (shares) of a credit institution - as of the date of paying up of equities (shares), in cases when:

a decision is made on issuing a license to conduct banking operations for a credit institution

established through setting up;

equities (shares) of a credit institution are acquired when the authorized capital of the said institution increases.

6.2. For the purposes of ascertaining the sufficiency of updated net assets (net worth), the financial position of a legal entity having a long-term credit rating, assigned by an international rating agency, of no lower than the levels specified in [Section 5.2](#) of the present Regulations, or a credit rating, assigned by a national rating agency, shall be assessed in the cases specified in the following:

in [Sub-sections 6.1.1 and 6.1.2 of Section 6.1](#) of the present Regulations, - as of the last reporting date, preceding the date of submitting the documents;

in [Sub-section 6.1.3 of Section 6.1](#) of the present Regulations, - as of the last reporting date, preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution;

in [Sub-section 6.1.4 of Section 6.1](#) of the present Regulations, - as the last reporting date, preceding the date of paying up of equities (shares).

6.3. If a legal entity has paid for equities (shares) of a credit institution in several stages, the financial position for the purposes of ascertaining the sufficiency of updated net assets (net worth) shall be assessed as follows:

when verifying the lawfulness of paying up of equities (shares) of a credit institution - as of every date of paying up of equities (shares);

when making a decision on giving a subsequent consent from the Bank of Russia - as of the last monthly date, preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution.

6.4. The value of net assets of a legal entity established in compliance with the laws of the Russian Federation shall be calculated in accordance with the laws of the Russian Federation.

6.5. A legal entity shall calculate net assets issuing from the information from accounting (financial) statements and accounting data.

6.6. The value of net assets for the purposes of ascertaining the value of updated net assets (net worth) which can be considered as a source of funds for acquiring equities (shares) of a credit institution and (or) for making a transaction (transactions) aimed at establishing control over shareholders (participants) of a credit institution, shall be decreased as follows:

by the amount of receivables which are more than 90 calendar days overdue, making up more than five per cent of assets of a legal entity (less provisions for doubtful debts created for the said receivables);

by the amount of receivables of business entities (less provisions for doubtful debts created for the said receivables) and financial investments into business entities (less investment depreciation reserves created for the said investments) which are liquidated, in the process of liquidating or declared insolvent (bankrupt);

by the amount of equities (shares) in crossholding with the other founder (participant) of a credit institution (with a legal entity which acquires equities (shares) of a credit institution), as well as by the amount of equities (shares) in crossholding with a founder (participant) of a credit institution (with a legal entity which acquires equities (shares) of a credit institution), and with a credit institution. The example of calculating the value of updated net assets (net worth) is provided in [Annex 1](#) to the present Regulations. The value of net assets shall be decreased by the amount of equities (shares) (calculated issuing from the nominal value of the said equities (shares)) in crossholding for the founders of a credit institution established through setting up, for an affiliate of a credit institution, as well as for the persons requesting an advance consent or subsequent consent from the Bank of Russia, in cases when crossholding is more than five per cent of equities (shares);

by the amount of financial investments into equities (shares) of credit institutions;

either by the amount of updated net assets (net worth) of a legal entity specified in an advance consent obtained from the Bank of Russia to acquire equities (shares) of a credit institution, non-realized as of the date of submitting the documents (as of the date of paying up of equities (shares)) or by the non-used part of the said amount, if the advance consent of the Bank of Russia has been only partly realized;

by the amount of the authorized capital which has been paid, but the appropriate changes introduced into Articles of Association of a legal entity and connected with the increase in the authorized capital have not been registered in accordance with the established procedure.

6.7. The value of updated net assets (net worth) of the person which acquires (has acquired) equities (shares) of a credit institution and (or) making a transaction (transactions) aimed at establishing control

over shareholders (participants) of a credit institution (in cases specified in [Sub-sections 4.1.4 - 4.1.6 of Section 4.1](#) of the present Regulations - the aggregate value of updated net assets (net worth, property) of the persons submitting the request shall be considered sufficient, if the said value is no less than the following:

the value of the acquired (to be acquired) equities of a credit institution operating in the form of a joint-stock company (calculated issuing from the offering price (striking price) of one equity and the number of equities), or the value of contribution (additional contribution), or the value of the acquired (to be acquired) shares of a credit institution operating in the form of a limited-liability company or double-liability company;

in cases specified in [Sub-sections 4.1.3 - 4.1.6 of Section 4.1](#) of the present Regulations, - the value (part) of net worth (capital) of a credit institution.

6.8. For the purposes of ascertaining sufficiency of net assets of a joint-stock investment fund (net assets of a mutual investment fund), the financial position shall be assessed based on the statement of value of net assets of a joint-stock investment fund (net assets of a mutual investment fund), which is concluded in accordance with a regulatory legal acts stipulating the procedure and time period for ascertaining the value of net assets of a joint-stock investment fund, the value of net assets mutual investment funds, as of the last day of a calendar month (the last business day of a calendar month), preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) - preceding the date of paying up of equities (shares).

For the purposes of ascertaining the value of updated net assets (net worth) which can be considered as a source of funds for acquiring equities (shares) of a credit institution and (or) for making a transaction (transactions) aimed at establishing control over shareholders (participants) of a credit institution, the value of net assets specified in the statement of the value of net assets of a joint-stock investment fund (net assets of a mutual investment fund) shall be decreased by the value specified in [paragraph six of Section 6.6](#) of the present Regulations.

The sufficiency of updated net assets of a joint-stock investment fund (net assets of a mutual investment fund) shall be ascertained in accordance with [Sections 6.7](#) of the present Regulations.

6.9. In case if a trust manager acquires equities (shares) of a credit institution in the process of exercising trust management of property, for the purposes of ascertaining sufficiency of updated net assets (net worth), the financial position shall be assessed for a trustor in accordance with the procedure stipulated in the present Regulations.

6.10. The value of net assets (net worth) of a non-state pension fund, which can be viewed as a source of funds to acquire equities (shares) of a credit institution, shall be found as a sum of totals for [Sections III "Target financing"](#), [IV "Pension reserves"](#) and [V "Pension accruals"](#) less the liabilities from [Sections VI "Fixed liabilities"](#) and [VII "Current liabilities"](#) of the Accounting Balance Sheet of the said non-state pension fund (the form has been approved by Order of Ministry of Finance of the Russian Federation No. 3n "On Specifics of Accounting Statements of Non-State Pension Funds" of January 10, 2007, registered with the Ministry of Justice of the Russian Federation under No. 9379 on May 2, 2007 (the Rossiyskaya Gazeta of June 8, 2007).

For the purposes of ascertaining the value of updated net assets (net worth) which can be considered as a source of funds for acquiring equities (shares) of a credit institution and (or) for making a transaction (transactions) aimed at establishing control over shareholders (participants) of a credit institution, the value of net assets (net worth) of a non-state pension fund calculated in accordance with [paragraph one](#) of the present Section shall be decreased by the value specified in [paragraph six of Section 6.6](#) of the present Regulations.

Sufficiency of updated net assets of a non-state pension fund shall be ascertained in accordance with [Sections 6.7](#) of the present Regulations.

6.11. For the purposes of ascertaining sufficiency of updated net worth of a non-profit organization, the financial position shall be assessed through comparing in accordance with the procedure stipulated in the present Regulations, the value (part) of net worth (capital) of a credit institution or the value of the acquired (to be acquired) equities (shares) of a credit institution to the sum of total from the "Target financing" Section of Accounting Balance Sheet (the form has been approved by [Order No. 66n "On Accounting Forms"](#) of Ministry of Finance of the Russian Federation of July 2, 2010, registered with the Ministry of Justice of the Russian Federation under No. 18023 on August 2, 2010, under No. 22599 on

December 13, 2011, under No. 25592 on October 4, 2012, under No. 26501 on December 29, 2012 (Bulletin of Regulatory Acts of Federal Executive Bodies No. 35, 2010; the Rossiyskaya Gazeta of December 26, 2011, of October 17, 2012, of January 18, 2013) (hereinafter referred to as - Order No. 66n of Ministry of Justice of Russia), decreased by the value of corrections specified in [paragraphs two, three, five and six of Section 6.6](#) of the present Regulations, as well as by the value of property made over to a non-profit partnership by the members of the said partnership, with the exception of membership fees. The information on the value of property made over to a non-profit partnership by the members of the said partnership shall be submitted together with the documents prepared for assessing the financial position.

6.12. Net assets (net worth) of a foreign legal entity shall be calculated either in accordance with the technique established by an authorized body of an appropriate foreign state, or in accordance with [Sections 6.4](#) of the present Regulations (hereinafter referred to as - net assets (net worth) of a foreign legal entity). The economic substance of indicators of net assets (net worth) of a foreign legal entity should comply with the notion of net assets employed in the Russian Federation and ascertained as the difference between total assets and total liabilities of a legal entity.

For the purposes of ascertaining the value of updated net assets (net worth) which may be viewed as a source of funds for acquiring equities (shares) of a credit institution and (or) for making a transaction (transactions) aimed at establishing control over shareholders (participants) of a credit institution, the value of net assets (net worth) of a foreign legal entity shall be decreased in accordance with [Section 6.6](#) of the present Regulations.

A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) has the right to request from a foreign legal entity or from a credit institution which submitted documents for assessment of the financial position of a foreign legal entity the technique established by an authorized body of a foreign state basing on which the net assets (net worth) have been calculated.

Chapter 7. Criteria of assessing the financial position for the purposes of ascertaining satisfactoriness of the financial position of a legal entity

7.1. Assessing the financial position for the purposes of ascertaining satisfactoriness of the financial position of a legal entity shall be performed in the following cases:

- when making decision on state registration of a credit institution established through setting up;
- when making decision on giving an advance consent from the Bank of Russia;
- when making decision on giving a subsequent consent from the Bank of Russia;
- when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution in case of an increase of the authorized capital of the said institution.

7.2. Assessing the financial position for the purposes of ascertaining satisfactoriness of the financial position of a legal entity shall be performed in the cases specified in:

in [paragraphs two and three of Section 7.1](#) of the present Regulations, - for three last completed financial years as of every annual reporting date and as of the last reporting date preceding the date of submitting the documents;

in [paragraph four of Section 7.1](#) of the present Regulations, - for three last completed financial years as of every annual reporting date, preceding the date of paying up (the last date of payment if paid in several stages) of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution, as well as of the last reporting date, preceding the date of submitting the documents;

in [paragraph five of Section 7.1](#) of the present Regulations, - as of the last reporting date, preceding the date of paying up of equities (shares) by an affiliate of a credit institution.

Should a legal entity be established through reorganization in the form of spin-off, demerger or amalgamation, the duration of the said legal entity shall include the duration of a reorganized person. In so doing, if several organizations participate in amalgamation, the duration of a reorganized entity shall be ascertained for such of the said organizations which has the longest duration.

7.3. For the purposes of ascertaining the sufficiency of the financial position of a legal entity, the financial position of the said entity can be analyzed by the legal entity itself, by a credit institution attracted by an audit organization (by an individual auditor) or by other person (consultant) (hereinafter referred to as - the persons analyzing the financial position).

7.4. As per the results of the above analysis, the persons (entities) analyzing the financial position shall conclude a statement of assessment of the financial position for the purposes of ascertaining satisfactoriness of the financial position of a legal entity. The said statement shall be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) together with the documents for assessment of the financial position.

A statement independently concluded by a legal entity shall be prepared in accordance with [Sections 5.10](#) and [5.11](#) of the present Regulations.

A statement concluded by a credit institution shall be signed by the person who performed the analysis, by a chief executive of a credit institution. The signatures shall be authenticated with the seal of the said institution. The date of concluding the said statement shall be specified as well.

A statement concluded by an audit organization (by an individual auditor) should be concluded in accordance with regulatory legal acts of the Russian Federation (with a personal law of a foreign legal entity).

A statement concluded by a corporate consultant shall include the complete legal name of the said consultant, the number and the date of state registration certificate of a legal entity, actual address, bank account details of the contract issuing from which the service of assessing the financial position has been rendered, the last name, the first name, the patronymic (if any) of a chief executive of a legal entity, as well as the last name, the first name, the patronymic (if any) and a position of the person who has prepared the said statement.

The statement concluded by a corporate consultant shall be signed by the person who performed the analysis, by the chief executive of the corporate consultant and authenticated by a seal of the said corporate consultant. In addition, the date of concluding the said statement shall be specified.

A duly certified copy of an education certificate to confirm the professional skills of the person who has performed the analysis of the financial position shall be enclosed with the statement concluded by a corporate consultant.

A statement concluded by an individual consultant shall include the last name, the first name, the patronymic (if any) of the natural person, as well as name, number and the date of issue of the personal identity document.

A statement concluded by an individual consultant shall be signed by the said consultant and the date of concluding the said statement shall be specified as well.

A duly certified copy of an education certificate to confirm the professional skills of the above person shall be enclosed with the statement concluded by an individual consultant.

7.5. A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) shall examine the statement specified in [Section 7.4](#) of the present Regulations, and, provided that formatting and contents of the said statement comply with the requirements stipulated in [Sections 7.4, 7.6 - 7.8](#) of the present Regulations, take the said statement into consideration when preparing its own statement of compliance of the financial position of a legal entity with the requirements stipulated in the present Regulations (hereinafter referred to as - statement of the financial position).

Should the statement concluded by the persons (entities) analyzing the financial position as stated in [Section 7.4](#) of the present Regulations be absent from the documents submitted for assessment of the financial position of a legal entity, the requirement to submit the said statement shall not be imposed on a credit institution and a legal entity.

7.6. The financial position of a legal entity shall be considered as satisfactory provided that there is no evidence (proved with appropriate financial (other) indicators) of substantial pecuniary embarrassment connected with the business operations of a legal entity and able to influence the said entity's ability to fully and timely meet the liabilities incurred.

The analysis of satisfactoriness of the financial position of a legal entity (with the exception of a legal entity making (having made) a transaction (transactions) aimed at establishing control over shareholders (participants) of a credit institution) shall be performed through the following:

financial stability analysis;

solvency analysis;

working capital (business activity) effectiveness analysis, cost-benefit analysis and profit-and-loss analysis (profitability analysis).

In so doing, the following shall be used to analyze the financial position: the indicators from annual and interim accounting (financial) statements, the information on fixed assets and reserves, as well as

other information on assets, liabilities, sources of funds for business activity of a legal entity, on profit and loss, on financial results of business activity, on cash flow, on consequences of the events occurring after the balance sheet date, on contingent liabilities, as well as any other information disclosed in the said statements in accordance with the accounting laws of the Russian Federation.

7.7. The analysis of satisfactoriness of the financial position should be sufficient in terms of business line and scope of business, branch and regional specifics of a legal entity and should include the assessment of essential factors connected with the activity and operations of the said entity.

For these purposes, the results of the analysis of economic situation in non-financial sector of economy which is performed by the Bank of Russia on the basis of information requested and obtained from non-financial organizations.

The provisional list of financial indicators (indices) used to analyze the satisfactoriness of the financial position of legal entities and the recommended techniques for calculating the said indicators (indices) is provided in [Annex 2](#) to the present Regulations.

When performing analysis of satisfactoriness of the financial position, other financial indicators (indices) can be calculated and (or) alternative techniques for calculating the financial indicators (which can be used for the purposes of financial analysis in regards of a specific legal entity providing well-reasoned grounds for the possibility of employing the said techniques and describing the calculation procedure) can be employed. The criteria for selecting financial indicators (indices) should be maximum information value and consistency of the said indicators (indices), as well as ability to provide holistic assessment of the financial position.

The structure and estimated values of the financial indicators (indices) shall be established by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) or other persons (entities) analyzing the financial position.

Calculating the financial indicators (indices) recommended in [Annex 2](#) to the present Regulations, but not used in the course of the analysis is not deemed necessary.

When assessing the financial position for the purposes of ascertaining satisfactoriness of the legal entity, making a transaction (transactions) aimed at establishing control over shareholders (participants) of a credit institution, no analysis of the financial position as per the aspects specified in [paragraphs three - five of Section 7.6](#) of the present Regulations, employing the financial indicators (indices) specified in the present Chapter and in [Annex 2](#) to the present Regulations shall be performed.

When analyzing the property structure, the presence of solid assets as of every date specified in [Section 7.2](#) of the present Regulations.

For the purposes of the present Regulations, the solid assets shall be viewed assets which characterize the activity of a legal entity within the reporting period depending on the type of economic activity. The following belongs to the said assets: absolute level (or fluctuation) of fixed assets, reserves, expenses for statutory activity, et cetera for the reporting periods.

7.8. Assessing the financial position for the purposes of ascertaining satisfactoriness of the financial position of a foreign legal entity shall be performed employing the financial indicators (indices) corresponding to the indicators (in terms of their economic substance) of financial stability, solvency, effectiveness of working capital (business activity), profitability, profit-and-loss impact (cost-effectiveness) as specified in [Annex 2](#) to the present Regulations, basing on the approaches established by the present Regulations.

7.9. The financial position of insurance organizations shall be considered stable (satisfactory) provided that the said organizations comply with the financial stability requirements stipulated in [Federal Law No. 4015-1 "On the Organization of the Insurance Business in the Russian Federation"](#) dated November 27, 1992 (the Gazette of the Congress of People's Deputies of the Russian Federation and the Supreme Soviet of the Russian Federation, No. 2 of 1993, Article 56; Legislation Bulletin of the Russian Federation No. 1 of 1998, Article 4; No. 47 of 1999, Article 5622; No. 12 of 2002, Article 1093; No. 18, Article 1721; No. 50 of 2003, Article 4855, Article 4858; No. 30 of 2004, Article 3085; No. 10 of 2005, Article 760; No. 30, Article 3101, Article 3115; No. 22 of 2007, Article 2563; No. 46, Article 5552; No. 49, Article 6048; No. 44 of 2009, Article 5172; No. 17 of 2010, Article 1988; No. 31, Article 4195; No. 49, Article 6409; No. 30 of 2011, Article 4584; No. 49, Article 7040; No. 53 of 2012, Article 7592; No. 26 of 2013, Article 3207; No. 30, Article 4067; No. 52, Article 6975) and with regulatory legal acts of an insurance regulatory body.

The financial position of insurance organizations cannot be considered satisfactory within the validity period of the resolution of the Bank of Russia on restricting or suspending a license of an

insurance organization, as well as after revocation of a license from an insurance organization.

7.10. The financial position of the legal entities which employ simplified taxation system (the legal entities which are not obliged to keep accounting records and complete accounting (financial) statements in accordance with regulatory legal acts of the Russian Federation) and have chosen income less expenditure value as taxation object, may be considered satisfactory, if profit-and-loss impact (taking into account its decrease by the tax amount) as of every date specified in [Section 7.2](#) of the present Regulations results in surplus of income over expenditure.

7.11. If equities (shares) of a credit institution are acquired to be included into assets of a mutual investment fund, assessment of the financial position for the purposes of ascertaining satisfactoriness of the financial position shall be performed in regards of a management company of the said mutual investment fund.

7.12. Assessing the financial position for the purposes of ascertaining satisfactoriness of the financial position a non-state pension fund shall be performed issuing from the indicators characterizing the financial position of a non-state pension fund.

7.13. In case if a trust manager acquires equities (shares) of a credit institution in the process of exercising trust management of property, assessment of the financial position for the purposes of ascertaining satisfactoriness of the financial position shall be performed in regards of a trustor.

7.14. Irrespective of complying with other requirements stipulated in the present Regulations, the financial position of a legal entity cannot be deemed satisfactory in the following cases.

7.14.1. If judicial insolvency (bankruptcy) proceedings are initiated in regards of a legal entity or a legal entity is in the process of liquidation.

7.14.2. If a legal entity has outstanding taxes, levies, penalties and fines (including the above for three years - for founders of a credit institution) (the amounts of debts repackaged in accordance with the procedure established by regulatory legal acts of the Russian Federation shall not be deemed as debts, as well as the amounts of funds transferred from the taxpayer's settlement account as a payment for taxes, levies, penalties and fines, but not credited to budget revenue accounts).

7.14.3. If there exist facts of non-fulfillment of pecuniary liabilities by a legal entity due to the absence of monetary funds on the banking account of the said entity .

7.14.4. If enforcement of court judgment on the legal proceedings involving a legal entity may result in loss of solvency and financial stability thus causing the financial position of the said entity be deemed as unsatisfactory issuing from the criteria stipulated in the present Regulations.

7.14.5. If a legal entity does not perform statutory (business) activity within the last three years for which accounting (financial) statements have been submitted and within the last reporting period (that including any of the said periods) preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution, and within the last reporting period preceding the date of submitting the documents), and if from the documents submitted by a legal entity it is evident that the said legal entity has not solid assets specified in [paragraphs eight and nine of Section 7.7](#) of the present Regulations, as well as for which the proceeds are submitted as of any of the dates (any of the periods) specified in [Section 7.2](#) of the present Regulations.

7.14.6. If in the process of performing an analysis it is ascertained that for a legal entity to maintain satisfactory (stable) financial position it is required to make transactions on non-marketable conditions complying with [Section 2 Article 40](#) of Tax Code of the Russian Federation (the Legislation Bulletin of the Russian Federation No. 31 of 1998, Article 3824), that is when the prices for commodities, work or services employed by the parties to a transaction deviate upward or downward by more than 20 per cent of the market price for identical (homogeneous) commodities (work and services) within a short period of time.

7.14.7. If an asset profile of a legal entity recorded in the Balance Sheet of the said legal entity as of the last annual reporting date and (or) as of the last reporting date preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution, and as of the last reporting date, preceding the date of submitting the documents), is deemed unsatisfactory. Long-term and short-term financial investments (decreased by the amount of investments into subsidiaries, dependent companies and other economic agents (with the exception of investments into equities (shares) of a credit institution (a foreign bank), investments into government securities, into securities of constituent entities

of the Russian Federation, municipal securities, as well as acquired promissory notes issued by legal entities the equities of which are publicly traded), which amount to more than 90 per cent of assets of a legal entity (hereinafter referred to as - unsatisfactory asset profile of a legal entity).

Chapter 8. Specifics of assessing the financial position (economic situation) of credit institutions

8.1. If a legal entity, which acquires (has acquired) equities (shares) of a credit institution and (or) establishes (has established) control over shareholders (participants) of a credit institution, or which has submitted a request in accordance with [Sections 2.3](#) of the present Regulations, is the other credit institution (hereinafter referred to as - acquiring (controlling) credit institution), a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) shall request (with the purposes of making appropriate decisions) a statement of financial position of the said acquiring (controlling) credit institution from a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) exercising control over the activity of the said institution.

A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) exercising control over the activities of an acquiring (controlling) credit institution shall submit a completed statement of the financial position of the said institution as follows:

when making decision on state registration of a credit institution established through setting up - within twenty calendar days as of the date of receiving the request;

when making decision on giving an advance consent or subsequent consent from the Bank of Russia - within ten calendar days as of the date of receiving the request;

when verifying the lawfulness of paying up of equities (shares) in case of the increase in the authorized capital of a credit institution operating in the form of a joint-stock company - within five calendar days as of the date of receiving the request, the one operating as a limited-liability company or double-liability company - within ten calendar days as of the date of receiving the request.

8.1.1. The financial position of an acquiring (controlling) credit institution shall be assessed issuing from the statements of the said acquiring (controlling) credit institution available from a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia). The above acquiring (controlling) credit institution shall submit no additional documents for assessment of the financial position of the said institution (with the exception of the documents specified in [Sub-section 5.1.15 of Section 5.1](#) of the present Regulations, in case of obtaining a subsequent consent from the Bank of Russia).

8.1.2. Assessing the financial position for the purposes of ascertaining satisfactoriness of net worth of an acquiring (controlling) credit institution shall be performed on the basis of the value of net worth (capital) determined as per reporting form No. [0409134](#) "Calculation of Net Worth (Capital)" stipulated in Annex 1 to Direction No. 2332-U of the Central Bank of Russia:

as of the last monthly reporting date preceding the date of submitting the documents - when making a decision on state registration of a credit institution established through setting up and on giving an advance consent from the Bank of Russia;

as of the last monthly reporting date, preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution, - when making a decision on giving a subsequent consent from the Bank of Russia;

as of the last monthly reporting date, preceding the date of paying up of equities (shares), - when verifying the lawfulness of paying up of equities (shares) of a credit institution when the authorized capital of the said institution increases.

8.1.3. The financial position of an acquiring (controlling) credit institution for the purposes of ascertaining satisfactoriness of the financial position shall be assessed as follows:

an acquiring (controlling) bank - in accordance with [Direction](#) No. 2005-U of the Bank of Russia dated April 30, 2008 "On Assessment of Economic Situation of Banks", registered with the Ministry of Justice of the Russian Federation under No. 11755 on May 26, 2008, under No. 14760 on September 14, 2009, under No. 23905 on April 20, 2012, under No. 25699 on October 17, 2012, under No. 30618 on December 17, 2013 (the "Bank of Russia Bulletin" No. 28 of June 4, 2008, No. 55 of September 21, 2009, No. 21 of April 25, 2012, No. 62 of October 24, 2012, No. 77 of December 24, 2013). The financial

position of an acquiring (controlling) bank shall be deemed as satisfactory, if the said bank belongs to Classification Group 1 or Classification Group 2;

the financial position of a non-banking acquiring (controlling) credit institution shall be deemed as satisfactory - in accordance with a regulatory act of the Bank of Russia in which the criteria for ascertaining the financial position of credit institutions are stipulated.

Assessing the financial position of an acquiring (controlling) credit institution for the purposes of ascertaining satisfactoriness of the financial position of the said institution shall be performed in the cases specified in:

in paragraphs two and three of Section 7.1 of the present Regulations, - for three last completed financial years as of every annual reporting date and as of the last monthly reporting date preceding the date of submitting the documents;

in paragraph four of Section 7.1 of the present Regulations, - for three last completed financial years as of every annual reporting date and as of the last monthly reporting date preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution, as well as of the last monthly reporting date, preceding the date of submitting the documents;

in paragraph five of Section 7.1 of the present Regulations, - as of the last monthly reporting date, preceding the date of paying up of equities (shares).

An acquiring (controlling) credit institution should have no overdue pecuniary liabilities, that including obligations towards the Bank of Russia, and should comply with the obligatory reserve requirements and fulfill the obligations of averaging of obligatory reserves.

8.1.4. When assessing the financial position of a credit institution requesting an advance consent or subsequent consent from the Bank of Russia to acquire equities (shares) of the other credit institution, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) which concludes a statement of the financial position shall analyze the values of statutory ratios, taking into consideration the amount spent (to be spent) on acquiring equities (shares) of a credit institution. Should the results of the analysis reveal that acquiring equities (shares) of a credit institution will cause (has caused) contravention of the established values of statutory ratios by an acquiring credit institution and (or) grounds will arise for the above institution to take measures to prevent bankruptcy, the financial position of the said credit institution shall be deemed unsatisfactory.

8.2. If a legal entity which acquires (has acquired) equities (shares) of a credit institution and (or) establishes (has established) control over shareholders (participants) of a credit institution, or which has submitted a request in accordance with Sections 2.3 of the present Regulations is a foreign bank), assessment of the financial position shall be performed taking into account the following specifics.

The following documents shall be submitted to assess the financial position of a foreign bank.

8.2.1. When making decision on state registration of a credit institution established through setting up and on giving an advance consent or subsequent consent from the Bank of Russia, as well as when verifying the lawfulness of paying up of equities (shares) of a foreign bank which is an affiliate of a credit institution:

copies of the accounting (financial) statements specified in Sub-section 5.1.1 of Section 5.1 of the present Regulations (with the exception of the Balance Sheet as of the date of paying up of equities (shares));

information on no outstanding tax liabilities with a foreign bank as specified in Sub-section 5.1.11 of Section 5.1 of the present Regulations;

information on the amount of financial investments of a foreign bank into equities (shares) of a credit institution, the equities (shares) of which are acquired (have been acquired), as of the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - preceding the date of paying up of equities (shares));

calculation of the value of updated net assets (net worth) of a foreign bank for the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution; when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - preceding the date of paying up of equities (shares));

the documents and information stipulated in [Sub-sections 5.1.5, 5.1.7 and 5.1.15 of Section 5.1](#) of the present Regulations (when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - in [Sub-section 5.1.5 of Section 5.1](#) and [paragraph four of Sub-section 5.4.2 of Section 5.4](#) of the present Regulations).

A foreign bank having a long-term credit rating, assigned by an international rating agency, of no lower than the levels specified [Section 5.2](#) of the present Regulations, or a credit rating, assigned by a national rating agency, is not required to submit the information specified in [paragraph three](#) of the present Sub-section and [Sub-section 5.1.7 of Section 5.1](#) (when verifying the lawfulness of paying up of equities (shares) by an affiliate of a credit institution - in [paragraph three](#) of the present Sub-section and [paragraph four of Sub-section 5.4.2 of Section 5.4](#) of the present Regulations). In this case, a foreign bank shall provide a copy of an information notice on assigning a credit rating to the said bank.

Should the persons (entities) specified in [Section 2.1](#) of the present Regulations submit a request, stipulated in [Sections 2.3](#) of the present Regulations, a foreign bank, which acquires (has acquired) equities (shares) of a credit institution shall submit the following, together with the calculation of updated net worth (capital) as specified in [paragraph five](#) of the present Sub-section: a copy of Accounting Balance Sheet (statement of financial position) complete with the documents and information specified in [paragraph four](#) of the present Sub-section and in [Sub-sections 5.1.5, 5.1.7 and 5.1.15 of Section 5.1](#) of the present Regulations.

8.2.2. To verify the lawfulness of paying up of equities (shares) of a credit institution by a foreign bank (with the exception of an affiliate of a credit institution which submits documents in accordance with [Sub-section 8.2.1](#) of the present Section) when making a decision on issuing a license to conduct banking operations for a credit institution established through setting up, when registering a report on the results of issue (additional issue) of securities, when making decision on state registration of amendments and changes introduced into the Articles of Association connected with the increase in the authorized capital of a credit institution:

a copy of Accounting Balance Sheet (statement of financial position) of a foreign bank for the last reporting date, preceding the date of paying up of equities (shares);

information on the amount of financial investments of a foreign bank into equities (shares) of a credit institution, the equities (shares) of which are acquired (have been acquired), as of the last reporting date, preceding the date of paying up of equities (shares);

calculation of updated net worth (capital) of a foreign bank) as of the last reporting date, preceding the date of paying up of equities (shares);

the documents and information as stipulated in [Sub-section 5.1.5 of Section 5.1](#) and [paragraph four of Sub-section 5.4.2 of Section 5.4](#) of the present Regulations.

A foreign bank having a long-term credit rating, assigned by an international rating agency, of no lower than the levels specified [Section 5.2](#) of the present Regulations, or a credit rating, assigned by a national rating agency, is not required to submit the information specified in [paragraph four of Sub-section 5.4.2 of Section 5.4](#) of the present Regulations). In this case, a foreign bank shall provide a copy of an information notice on assigning a credit rating to the said bank.

8.2.3. Assessment of the financial position for the purposes of ascertaining sufficiency of net worth (capital) of a foreign bank in the cases specified in [Subsections 8.2.1 and 8.2.2](#) of the present Section shall be performed issuing from the accounting (financial) statements (Accounting Balance Sheet, statement of financial position) of the said bank, as well as issuing from calculation of updated net worth (capital) and the information on business life facts (if submitted) - as of the last reporting date, preceding the date of submitting the documents (in case of obtaining a subsequent consent from the Bank of Russia - preceding the date of paying up of a transaction (transactions) aimed at acquiring equities (shares) of a credit institution and (or) at establishing control over shareholders (participants) of a credit institution), when verifying the lawfulness of paying up of equities (shares) of a credit institution - preceding the date of paying up of equities (shares).

For the purposes of ascertaining the value of updated net worth (capital) which may be a source of fund for acquiring equities (shares) of a credit institution and (or) for making a transaction (transactions) aimed at establishing control over shareholders (participants) of a credit institution, net worth (capital) of a foreign bank calculated in accordance with the technique (procedure) of ascertaining the value of net worth (capital) accepted by a supervision body of an appropriate foreign state shall be decreased by:

by the amount of financial investments into equities (shares) of a credit institution, the equities (shares) of which are acquired (have been acquired) by a foreign bank;

either by the amount of updated net worth of a legal entity specified in an advance consent obtained

from the Bank of Russia to acquire equities (shares) of a credit institution, non-realized as of the date of submitting the documents (as of the date of paying up of equities (shares)) or by the non-used part of the said amount, if the advance consent of the Bank of Russia has been only partly realized.

8.2.4. Assessment of the financial position for the purposes of ascertaining satisfactoriness of the financial position of a foreign bank shall be performed issuing from the accounting (financial) statements of the said bank in the cases specified in [Sub-section 8.2.1](#) of the present Section, as of the dates specified in [Section 7.2](#) of the present Regulations.

The financial indicators to assess satisfactoriness of the financial position (economic situation) of a foreign bank, including the indicators established by a supervisory body of an appropriate foreign state, shall be provided upon the request by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) within the time period specified in the said request. Decision on sending the above-mentioned request shall be made issuing from the results of the analysis of accounting (financial) statements of a foreign bank.

8.2.5. A statement of the financial position of a foreign bank concluded by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) should include the following:

assessment of insufficiency of updated net worth (capital);

a statement of absence or presence of the grounds stipulated in [Sub-section 7.14.2 of Section 7.14](#) (when assessing the financial position in the cases specified in [Sub-section 8.2.1](#) of the present Section) and in [Sub-section 9.6.5 and 9.6.6 of Section 9.6](#) of the present Regulations;

should there be no grounds stipulated in [paragraph three](#) of the present Sub-section, - a well-reasoned conclusion on considering the financial position of a foreign bank satisfactory (unsatisfactory) in the cases specified in [Sub-section 8.2.1](#) of the present Section.

8.2.6. The following are the grounds to consider the financial position of a foreign bank unsatisfactory:

insufficiency of updated net worth (capital);

presence of the grounds stipulated in [Sub-section 7.14.2 of Section 7.14](#) (when assessing the financial position in the cases specified in [Sub-section 8.2.1](#) of the present Section) and in [Sub-section 9.6.5 and 9.6.6 of Section 9.6](#) of the present Regulations;

should there be no grounds stipulated in [paragraph three](#) of the present Sub-section, - the financial position of a foreign bank shall be deemed unsatisfactory based on professional assumptions of the Bank of Russia which assesses the financial position of the said bank.

Chapter 9. Procedure for concluding a statement of the financial position of a legal entity

9.1. A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia, or a credit institution) shall conclude a statement of the financial position of a legal entity which (with the exception of cases stipulated in the present Regulations) should include the following information.

9.1.1. Assessment of sufficiency of updated net assets (net worth) of a legal entity.

9.1.2. Information on absence or presence of the grounds to consider the financial position of a legal entity unsatisfactory, as stipulated in [Section 7.14](#) of the present Regulations.

9.1.3. In the absence of the grounds stipulated in [Section 7.14](#) of the present Regulations, - a well-reasoned conclusion on considering the financial position of a legal entity satisfactory (unsatisfactory) in the cases specified in [Section 7.1](#) of the present Regulations. The above-mentioned conclusion shall be made as per the results of comprehensive analysis of the financial position performed in accordance with the requirements of the present Regulations.

When preparing a statement of the financial position, compliance with the requirements of the laws of the Russian Federation on accounting, auditing activities, taxes and levies shall be taken into account.

9.2. A statement of the financial position concluded by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) as per the result of assessing the financial position of a legal entity shall be signed by a chief executive (deputy of the chief executive) of a Regional Division of the Bank of Russia (by a chief executive (deputy of the chief executive) of

Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) or by the other authorized person and shall be kept in the legal file of a credit institution.

A Regional Division of the Bank of Russia has the right to request and obtain documents to be used for assessing the financial position of a legal entity from Systematically Important Banks Supervision (from Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) as stipulated in the present Regulations.

Systematically Important Banks Supervision Department of the Bank of Russia (Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia) has the right to request and obtain documents to be used for assessing the financial position from a Regional Division of the Bank of Russia as stipulated in the present Regulations, that including documents either obtained from a credit institution upon the request made as per [Section 9.5](#) of the present Regulations, or submitted by a legal entity in accordance with [Chapter 10](#) of the present Regulations.

9.3. A statement of a credit institution prepared in accordance with [Section 1.6](#) of the present Regulations shall be concluded in duplicate, signed by an authorized person of a credit institution and authenticated with a seal a credit institution. One copy of the said statement shall be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) and the second copy of the said statement shall be kept with a credit institution.

9.4. The documents based on which a credit institution performed an assessment of the financial position (together with the statement of the said credit institution) shall be kept by the said credit institution within the time period established in accordance with the rules for the organization of archives.

9.5. A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) is entitled to request the documents issuing from which a statement of a credit institution has been completed from the credit institution which assessed the financial position of a legal entity in accordance with [Section 1.6](#) of the present Regulations. A credit institution shall be obliged to submit the above-mentioned documents within the period established by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia).

9.6. The financial position of a legal entity shall be considered unsatisfactory (with the exception of the cases stipulated in the present Regulations) on the following grounds.

9.6.1. Insufficiency of updated net assets (net worth).

9.6.2. Ascertaining grounds for considering the financial position unsatisfactory specified in [Section 7.14](#) of the present Regulations.

9.6.3. In the absence of the grounds for considering the financial position unsatisfactory stipulated in [Section 7.14](#) of the present Regulations, - a well-reasoned conclusion on unsatisfactory financial position of a legal entity in the cases specified in [Section 7.1](#) of the present Regulations. The above-mentioned conclusion shall be made based on professional assumptions of the Bank of Russia which performs assessment of the financial position.

9.6.4. When assessing the financial position of the person (entity) specified in [paragraphs two - six of Section 2.1](#) of the present Regulations, - insufficiency of updated net assets (net worth, property) of the persons (entities) (of the aggregate value of updated net assets (net worth, property) of several persons (entities)) submitting (having submitted) requests and (or) considering the financial position of the said person (entity) unsatisfactory in the cases specified in [Section 7.1](#) of the present Regulations as per the grounds stipulated in the present Section and in [Section 7.14](#) of the present Regulations, or considering the financial position of the said person (entity) unsatisfactory based on professional assumptions of the Bank of Russia which performs assessment of the financial position.

9.6.5. Failure to comply with the requirements towards the contents and (or) format of the documents stipulated in the present Regulations.

9.6.6. Other grounds stipulated in federal laws.

Chapter 10. Procedure for assessing the financial position of legal entities owning more than 10 per cent of equities (shares) of a credit institution, and (or) of legal entities exercising control over shareholders (participants) of a credit institution owning more than 10 per cent of equities (shares) of a credit institution

10.1. Legal entities owning more than 10 per cent of equities (shares) of a credit institution, and (or) legal entities exercising control over shareholders (participants) of a credit institution owning more than 10 per cent of equities (shares) of a credit institution (hereinafter referred to as - legal entities owning

(controlling) a major block of equities (shares) of a credit institution) shall be obliged to comply with the requirements towards the financial position established in the present Chapter within the whole time period of holding more than 10 per cent of equities (shares) of a credit institution and (or) of exercising control over shareholders (participants) of a credit institution owning more than 10 per cent of equities (shares) of a credit institution.

To exercise control over compliance of the financial position of legal entities owning (controlling) a major block of equities (shares) of a credit institution with the requirements stipulated in the present Chapter and to reveal facts issuing from which the financial position of the said legal entities shall be considered unsatisfactory, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall request and obtain information characterizing the current financial position of legal entities owning (controlling) a major block of equities (shares) of a credit institution from the said legal entities owning (controlling) a major block of equities (shares) of a credit institution.

Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia is entitled to request the above-mentioned information (documents) from a Regional Division of the Bank of Russia and Systematically Important Banks Supervision Department of the Bank of Russia to assess the financial position.

10.2. For the purposes of the present Chapter, the financial position of legal entities owning (controlling) a major block of equities (shares) of a credit institution shall be considered satisfactory in the following cases.

10.2.1. If the results of analysis of annual accounting (financial) statements of a legal entity confirm the said entity's actual performance of statutory (economic) activity and an auditor's report (if submitted) in regards of financial (accounting) statements of a legal entity contains no conclusion that a going concern assumption used in the process of preparing the said financial (accounting) statements cannot be deemed as complied with, and (or) no negative auditor's opinion is expressed concerning truthfulness of the said financial (accounting) statements of the legal entity for which the auditing has been performed.

10.2.2. If:

issuing from the data of annual accounting (financial) statements of a legal entity owning (controlling) a major block of equities (shares) of a credit institution, the value of net assets (net worth) either exceeds the value of financial investments of the said legal entity into equities (shares) of credit institutions included into Accounting Balance Sheet of the said entity or has a positive value not exceeding the value of financial investments into equities (shares) of a credit institution as of no more than one of the two last annual reporting dates in succession;

issuing from the data of annual accounting (financial) statements of a legal entity owning (controlling) a major block of equities (shares) of a credit institution, the value of net assets (net worth) either exceeds the value of financial investments of the said legal entity into equities (shares) of credit institutions included into Accounting Balance Sheet (statement of financial position) of a legal entity owning a major block of equities (shares) of a credit institution in regards of which control is exercised or has a positive value not exceeding the value of financial investments into equities (shares) of a credit institution as of no more than one of the two last annual reporting dates in succession.

In so doing, a legal entity owning a major block of equities (shares) of a credit institution shall comply with the requirements towards the value of net assets established by regulatory legal acts of the Russian Federation. Also, the said legal entity owning a major block of equities (shares) of a credit institution shall not be obliged to decrease the authorized capital to the value not exceeding the value of net assets of the said entity or due to liquidation if the value of net assets of the said entity becomes less than the authorized capital of the said entity.

10.3. Legal entities owning (controlling) a major block of equities (shares) of a credit institution shall annually submit a copy of accounting (financial) statements for the last completed financial year complete with breakdowns on financial investments into equities (shares) of credit institutions (specifying the value of equities (shares) included into the said financial investments, as well as complete legal names of the credit institutions) included into Accounting Balance Sheet (statement of the financial position) of a legal entity owning the financial investments into equities (shares) of credit institutions, as well as with a copy of an auditor's report in regards of the said statement (provided that the annual accounting (financial) statement of a legal entity is subject to obligatory auditing in accordance with the laws of the Russian Federation (personal law of a foreign legal entity)). The above-mentioned documentation shall be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia).

Legal entities shall submit annual accounting (financial) statements taking into account the requirements of [Section 5.6](#) and [5.7](#) of the present Regulations.

The legal entities, which, in accordance with the requirements of regulatory legal acts of the Russian Federation are obliged to disclose their accounting (financial) statements to the general public as specified in [paragraph one](#) of the present Section, shall submit no documents (with the exception of breakdowns on financial investments into equities (shares) of credit institutions).

If it is not possible to consider the financial position of a legal entity satisfactory (unsatisfactory) issuing from the disclosed accounting (financial) statements, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) is entitled to request additional documents (information, explanation) from legal entities owning (controlling) a major block of equities (shares) of a credit institution to assess the compliance of the said entities with the criteria stipulated in [Sub-sections 10.2.1](#) and (or) [10.2.2 of Section 10.2](#) of the present Regulations.

10.4. The documents specified in [Section 10.3](#) of the present Regulations shall be submitted within the following period:

a copy of annual accounting (financial) statements for the last completed financial year shall be submitted no later than April 1 of the current financial year;

a copy of an auditor's report in regards of annual accounting (financial) statements for the last completed financial year shall be submitted no later than June 1 of the current financial year.

If a personal law of a foreign legal entity stipulates a later period for concluding accounting (financial) statements for the last completed financial year, the appropriate legal entity shall submit the said statements within the period not exceeding 15 days as of the date of concluding the said statements.

In cases if submitting (timely submitting) documents stipulated in [Section 10.3](#) of the present Regulations is not possible, a legal entity owning (controlling) a major block of equities (shares) of a credit institution shall submit the information explaining the reason for the above failure to submit the documentation. The said information shall be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia).

10.5. The following legal entities shall not annually submit documents for assessment of the financial position:

legal entities owning a major block of equities (shares) of a credit institution, which effected payment for equities (shares) of a credit institution out of the funds of budgets of all the levels of budgeting system of the Russian Federation, out of state non-budgetary funds, through free cash and other property within the jurisdiction of central and local public authorities;

legal entities controlling a major block of equities (shares) of a credit institution acting in the rights of the Russian Federation, constituent entities of the Russian Federation and municipal entities;

legal entities controlling a major block of equities (shares) of a credit institution, if more than 50 per cent of equities (shares) of the said legal entities belong to the Russian Federation, constituent entities of the Russian Federation and municipal entities;

legal entities owning (controlling) a major block of equities (shares) of a credit institution, if the said legal entities are credit institutions, non-state pension funds, joint-stock investment funds, management companies of a mutual investment fund, insurance organizations, as well as other institutions controlled and supervised by the Bank of Russia.

A legal entity having a long-term credit rating assigned by an international rating agency of no lower than the levels specified in [paragraph seven of Sub-section 5.1.1 of Section 5.1](#) and [Section 5.2](#) of the present Regulations, or a credit rating assigned by a national rating agency may submit a copy of an appropriate information notice on assigning a credit rating to the said legal entity. In this case, the said legal entity shall submit no documents specified in [Section 10.3](#) of the present Regulations.

10.6. If within the time period stipulated in [Section 10.4](#) of the present Regulations a legal entity owning (controlling) a major block of equities (shares) of a credit institution fails to submit the documents, specified in [Section 10.3](#) of the present Regulations and fails to provide explanations in accordance with [paragraph five of Section 10.4](#) of the present Regulations, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall request from the above-mentioned entity the information explaining the reason for failure to submit the said documents. A legal entity owning (controlling) a major block of equities (shares) of a credit institution shall be obliged to submit the above-mentioned information (explanation) to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) within the period of fifteen days as of the date of receiving an appropriate request.

Should a legal entity fail to submit the documents to a Regional Division of the Bank of Russia

(Systematically Important Banks Supervision Department of the Bank of Russia) within the established period, the financial position of the said legal entity shall be deemed unsatisfactory.

10.7. A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) is entitled to request from a legal entity additional documents or information (explanation) required to assess the financial position of the said entity, including the cases of ascertaining the information (that including the information published in mass media) indicative of aggravation of the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution.

10.8. The financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution shall be assessed by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) issuing from the documents stipulated in [Section 10.3](#) of the present Regulations. The financial position of a legal entity shall be assessed taking into consideration the documents submitted by the said legal entity for the previous completed financial periods.

The financial position of non-state pension funds, managing companies of mutual investment funds, credit institutions, insurance organizations, joint-stock investment funds, as well as other institutions supervised by the Bank of Russia, shall be assessed taking into consideration the information obtained by the Bank of Russia within the frame of supervision over the said legal entities. As may be required, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall request information from the appropriate structural units of the Bank of Russia on the results of supervision over appropriate legal entities.

10.9. The financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution shall be deemed unsatisfactory in cases of the said legal entity's failure to comply with the criteria stipulated in [Sub-sections 10.2.1](#) and (or) [10.2.2 of Section 10.2](#) of the present Regulations.

Issuing from the results of reviewing the documents, specified in [Section 10.3](#) of the present Regulations, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall prepare a statement of compliance of the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution with the criteria stipulated in [Sub-sections 10.2.1](#) and (or) [10.2.2 of Section 10.2](#) of the present Regulations within the time period of no more than one month from the date of receiving the above-mentioned documents.

10.10. Should there be revealed the facts issuing from which the financial position of a legal entity is deemed unsatisfactory, that is not complying with the criteria stipulated in [Sub-sections 10.2.1](#) and (or) [10.2.2 of Section 10.2](#) of the present Regulations, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall request from a legal entity owning (controlling) a major block of equities (shares) of a credit institution appropriate explanations or additional documents based on which the said facts can be confirmed (disproved). A legal entity owning (controlling) a major block of equities (shares) of a credit institution shall be obliged to provide appropriate explanations (documents) within the period specified in the request.

If the previously ascertained facts to deem the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution unsatisfactory are confirmed as per the results of reviewing the above explanations (documents) by the Bank of Russia, as well as if the said legal entity fails to provide the requested explanations (documents), a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall consider the financial position of the said legal entity to be unsatisfactory.

10.11. The moment (day) for considering the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution unsatisfactory shall be the day of signing a statement of considering the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution unsatisfactory.

The statement of considering the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution unsatisfactory shall be concluded by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia).

The statement of considering the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution unsatisfactory shall include the following:

the date and the location of concluding the said statement;

the name of a structural unit of the Bank of Russia, as well as the position held, the last name, the first name, and the patronymic (if any) of a person who concluded the statement of the infringements

revealed;

a complete or abbreviated name of a legal entity owning (controlling) a major block of equities (shares) of a credit institution, the financial position of which has been considered unsatisfactory;

the information either on the facts that a legal entity owning (controlling) a major block of equities (shares) of a credit institution fails to comply with the criteria stipulated in [Sub-sections 10.2.1](#) and (or) [10.2.2 of Section 10.2](#) of the present Regulations, or on considering the financial position of the said entity unsatisfactory in accordance with [paragraph two of Section 10.10](#) of the present Regulations;

the Article (Section) of the Federal Law and regulatory legal act of the Bank of Russia stipulating issuance of the order specified in [Section 10.12](#) of the present Regulations by the Bank of Russia (by a Regional Division of the Bank of Russia or by Systematically Important Banks Supervision Department of the Bank of Russia);

other information required to make a decision on issuance of the order specified in [Section 10.12](#) of the present Regulations;

a signature of a chief executive (deputy of a chief executive) of a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia).

The statement of the said infringement shall be enclosed with the copies of the documents confirming the revealed facts that a legal entity owning (controlling) a major block of equities (shares) of a credit institution fails to comply with the criteria stipulated in regulatory acts of the Bank of Russia.

10.12. Within thirty days as of the date of considering the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution unsatisfactory, the Bank of Russia (a Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia) shall issue for the said legal entity an order requiring either to remedy the infringement specified in [part ten of Article](#) of Federal Law "On Central Bank of the Russian Federation (Bank of Russia)" (in terms of unsatisfactory financial position) or to decrease the participation of the said legal entity owning more than 10 per cent of equities (shares) of a credit institution in the authorized capital of a credit institution to the amount not exceeding 10 per cent of equities (shares) of a credit institution, or to make a transaction (transactions) aimed at ceasing control over shareholders (participants) of a credit institution (hereinafter referred to as - the order).

The order shall be prepared by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) and shall be submitted for signing to the person authorized to make decision on issuance of the order to a legal entity owning (controlling) a major block of equities (shares) of a credit institution the financial position of which has been considered unsatisfactory no later than within twenty one calendar days as of the date of revealing the infringement.

The order prepared by Systematically Important Banks Supervision Department of the Bank of Russia, shall be submitted to be signed by Governor of the Bank of Russia (Deputy Governor of the Bank of Russia, dealing with the banking supervision issues) or by the acting persons.

The order prepared by Regional Division of the Bank of Russia, shall be submitted to be signed by a chief executive (deputy of a chief executive, dealing with the banking supervision issues) of a Regional Division of the Bank of Russia or by the acting the persons.

A statement of considering the financial position of a legal entity owning (controlling) a major block of equities (shares) of a credit institution unsatisfactory shall be submitted together with the order enclosing copies of the documents confirming the facts specified in the said statement.

The order shall be formatted in due form in accordance with [Annex 3](#) to the present Regulations.

The order shall be issued by the Bank of Russia (Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia) to the following:

to a legal entity owning a major block of equities (shares) of a credit institution, the financial position of which has been deemed unsatisfactory, - no later than the business day following the day of signing the said order, to the address of the legal entity specified in the information received from the said credit institution in accordance with [Instruction No. 135-I](#) of the Bank of Russia on founders of a credit institution and the persons (entities) which acquire equities (shares) of a credit institution (hereinafter referred to as - the address of a legal entity);

to a legal entity controlling a major block of equities (shares) of a credit institution, the financial position of which has been deemed unsatisfactory, - no later than the business day following the day of signing the said order, to the address of the legal entity.

The order shall be sent in a way which allows for being assured of its receipt.

If the Bank of Russia (a Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia) has the information on the address of an affiliate or

representative office of a foreign legal entity owning (controlling) a major block of equities (shares) of a credit institution within the territory of the Russian Federation, the order can be forwarded by the Bank of Russia (a Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia) to the said address in a way which allows for being assured of its receipt and shall be considered as forwarding the order to a legal entity owning (controlling) a major block of equities (shares) of a credit institution .

The day of receiving the order by a legal entity owning (controlling) a major block of equities (shares) of a credit institution shall be considered the day when:

the order is delivered to the person authorized to receive correspondence against signed receipt or otherwise confirming the fact and date of receipt of the said order;

the order is delivered to a chief executive of a legal entity owning (controlling) a major block of equities (shares) of a credit institution or an authorized representative of a legal entity owning (controlling) a major block of equities (shares) of a credit institution directly in the Bank of Russia (a Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia) or at the address of a legal entity against signed receipt or otherwise confirming the fact and date of receipt of the said order;

the order is delivered to an authorized person of an affiliate or representative office of a legal entity owning (controlling) a major block of equities (shares) of a credit institution against signed receipt or otherwise confirming the fact and date of receipt of the said order.

A legal entity owning (controlling) a major block of equities (shares) of a credit institution shall be considered as having received the order on the day when:

a legal entity owning (controlling) a major block of equities (shares) of a credit institution refused to receive the order and the said refusal is documented by a postal organization or by the Bank of Russia (by a Regional Division of the Bank of Russia or by Systematically Important Banks Supervision Department of the Bank of Russia);

despite the postal notification, a representative of a legal entity owning (controlling) a major block of equities (shares) of a credit institution has not appeared to receive the order forwarded by the Bank of Russia (by a Regional Division of the Bank of Russia or by Systematically Important Banks Supervision Department of the Bank of Russia) to the address of the said legal entity, of which a postal organization has notified the Bank of Russia (a Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia);

the order has not been delivered to a legal entity owning (controlling) a major block of equities (shares) of a credit institution due to the absence of the said legal entity at the address of the said legal entity, of which a postal organization has notified the Bank of Russia (a Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia).

Refusal to receive the order by the person specified in [paragraph two](#) of the present Section documented by a postal organization or by the Bank of Russia (by a Regional Division of the Bank of Russia or by Systematically Important Banks Supervision Department of the Bank of Russia) shall be considered the refusal to receive the order by a legal entity owning (controlling) a major block of equities (shares) of a credit institution, with the exception of the cases when the said refusal is motivated by the lack of authority to receive correspondence addressed to a legal entity owning (controlling) a major block of equities (shares) of a credit institution.

On the day when the order is forwarded to a legal entity owning (controlling) a major block of equities (shares) of a credit institution, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall forward a copy of the said completed order to the credit institution and a shareholder (participant) of the credit institution over which a control is exercised. The said order shall be forwarded in a way which allows for being assured of its receipt.

A copy of the order prepared by a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall be forwarded by the said Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) to Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia no later than within three business days as of the day of signing the said order.

10.13. A legal entity owning (controlling) a major block of equities (shares) of a credit institution shall be obliged to comply with the order within the time period of no more than 90 days as of the date of the receipt of the said order.

10.14. To exercise control by the Bank of Russia over compliance with the order, a legal entity

owning (controlling) a major block of equities (shares) of a credit institution which has complied with the requirements of the order shall submit documents confirming the said compliance with the requirements specified in the said order. The above-mentioned documents shall be submitted to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia).

A Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) is entitled to request from a legal entity owning (controlling) a major block of equities (shares) of a credit institution which has complied with the requirements of the order additional documents or information (explanations) required to confirm the compliance of the requirements specified in the order.

10.15. When a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia), which has prepared and forwarded the order, receives the documents confirming the compliance of a legal entity owning (controlling) a major block of equities (shares) of a credit institution with the requirements specified in the said order, a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) shall verify the truthfulness of the submitted information and, provided that the said information is confirmed, shall prepare a statement of the Bank of Russia of order cancellation (see Annex 4 to the present Regulations) no later than within two business days as of the day of the receipt of the said information, as well as a statement of compliance of the legal entity owning (controlling) a major block of equities (shares) of a credit institution with the requirements specified in the said order, enclosing copies of the documents confirming the appropriate information.

The statement of the Bank of Russia of order cancellation shall be submitted to be signed by a person authorized to make decisions on issuance of the order to a legal entity owning (controlling) a major block of equities (shares) of a credit institution no later than within five business days after the day when a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia) received the documents from the Bank of Russia confirming the compliance of the said legal entity owning (controlling) a major block of equities (shares) of a credit institution with the requirements specified in the said order.

The Bank of Russia (a Regional Division of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia) shall forward the statement of the Bank of Russia of order cancellation to a legal entity owning (controlling) a major block of equities (shares) of a credit institution, a credit institution and a shareholder (participant) of a credit institution over which a control is exercised. The said statement shall be forwarded in a way which allows for being assured of its receipt.

A copy of the statement of the Bank of Russia of order cancellation shall be forwarded to Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia no later than within three business days after signing of the said statement.

Chapter 11. Concluding Provisions

11.1. The present Regulations shall enter into force on the expiry of 10 days after the said Regulations has been officially published in the "Bank of Russia Bulletin".

11.2. From the date of entry into force of the present Regulations the following shall be considered null and void:

[Regulations](#) of the Bank of Russia No. 337-P "On the Procedure and Criteria for Assessing the Financial Position of Corporate Founders (Participants) of a Credit Institution" of June 19, 2009, registered with the Ministry of Justice of the Russian Federation under No. 14356 on July 16, 2009 ("Bank of Russia Bulletin" No. 45 of July 30, 2009);

[Direction](#) of the Bank of Russia No. 2839-U "On Amending Section 5.1 of Regulations of the Bank of Russia No. 337-P "On the Procedure and Criteria for Assessing the Financial Position of Corporate Founders (Participants) of a Credit Institution" of June 19, 2009" of June 21, 2012, registered with the Ministry of Justice of the Russian Federation under No. 42 on July 13, 2012 ("Bank of Russia Bulletin" No. 42 of July 25, 2012).

11.3. The financial position of a legal entity shall be assessed as follows:

when making decision on state registration of a credit institution, as well as on granting a license to conduct banking operations and on giving and advance consent - based on a standard regulation issued by the Bank of Russia and in force as of the date of submitting documents to a Regional Division of the Bank of Russia (Systematically Important Banks Supervision Department of the Bank of Russia or Credit Institutions Licensing & Financial Rehabilitation Department of the Bank of Russia);

when making decision on giving a subsequent consent from the Bank of Russia and when verifying the lawfulness of paying up of equities (shares) of a credit institution in the course of registering a report on the results of issue (additional issue) of securities, when making decision on state registration of amendments and changes introduced into the Articles of Association connected with the increase in the authorized capital of a credit institution, - based on a standard regulation issued by the Bank of Russia and in force as of the date of paying up of equities (shares) of a credit institution.

Governor of the Central Bank
of the Russian Federation
E. S. NABIULLINA

Annex 1
to Regulations No. 415-P
of the Bank of Russia of February 18, 2014
"On the Procedure and Criteria for Assessing
the Financial Position of Corporate
Founders (Participants)
of a Credit Institution and the Corporate
Entities Making Transactions Aimed at
Acquisition of Equities (Shares) of a Credit
Institution and (or) Control
over Shareholders
(Participants) of a Credit Institution"

EXAMPLE
OF CALCULATING THE VALUE OF UPDATED NET ASSETS
(NET WORTH), WITH THE EXCEPTION OF SHARES
IN CROSSHOLDING

1. When calculating the value of updated net assets (net worth, property) excluding the shares in crossholding, the following data shall be employed.

1.1. A credit institution operating as a limited-liability company or double-liability company established by two legal entities (a Founder and Legal Entity 1) increases its authorized capital from 180 to 400 mln. roubles through making additional contribution from Legal Entity 1 and contributions from the third parties (Legal Entity 2, Legal Entity 3, Legal Entity 4, Legal Entity 5 and Legal Entity 6).

1.2. The authorized capital of each of the founders of a credit institution (a Founder and Legal Entity 1), as well as Legal Entity 2, Legal Entity 3, Legal Entity 4, Legal Entity 5 and Legal Entity 6 amounts to 100 mln. roubles

The value of net assets of each of the founders of a credit institution (a Founder and Legal Entity 1), as well as Legal Entity 2, Legal Entity 3, Legal Entity 4, Legal Entity 5 and Legal Entity 6 amounts to 150 mln. roubles

1.3. Information on nominal value of shares and the number of shares as a percentage of the authorized capital of each of the founders (participants) of a credit institution before and after the forthcoming increase in the authorized capital is displayed in Table 1.

Table 1

Information on the aggregate nominal value of shares
and the number of shares held by each of the founders (participants)
of a credit institution in its authorized capital

Item No.	Founder (participant)	Before an increase in authorized capital		After an increase in authorized capital		Change	
		Aggregate nominal value of a share, mln. roubles	Number of shares, %	Aggregate nominal value of a share, mln. roubles	Number of shares, %	Aggregate nominal value of a share, mln. roubles	Number of shares, points
1	2	3	4	5	6	7	8
1	Founder	144	80	144	36	0	(44)
2	Legal Entity 1	36	20	84	21	48	1
3	Legal Entity 2			20	5	20	5
4	Legal Entity 3			20	5	20	5
5	Legal Entity 4			20	5	20	5
6	Legal Entity 5			84	21	84	21
7	Legal Entity 6			28	7	28	7
8	Total:	180	100	400	100	220	x

1.4. Legal Entity 2, Legal Entity 3, Legal Entity 4 and Legal Entity 6 are included into the same group (hereinafter referred to as - the group of entities).

Legal entities which acquire more than 10 per cent of shares of a credit institution in the course of increasing the authorized capital of the said credit institution are Legal entity 1 (21 per cent), the entities included into the group of entities (22 per cent) and Legal Entity 5 (21 per cent) (see Table 1).

Information on cross-shareholding - for Legal Entity 1, for Legal Entity 2, for Legal Entity 3, for Legal Entity 4, for Legal Entity 5, for Legal Entity 6, for a Founder and for a credit institution (hereinafter referred to as - Participants of Legal Entities 1 - 6) is displayed in Table 2.

Table 2

Cross-shareholding for
legal entity which acquire more than 10 per cent of
shares of a credit institution, and Participants of
Legal Entities 1 - 6

Item No.	Credit Institution, Participants of Legal Entities 1 - 6	Legal entities acquiring more than 10 per cent of shares of a credit institution																	
		Legal entity 1			Legal Entity 2			Legal Entity 3			Legal Entity 4			Legal Entity 5			Legal Entity 6		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Credit institution	6	84	6		20	0	15	20	15		20	0	6	84	6		28	0
2	Founder	7	6	6															
3	Legal Entity 1	x	x	x	6		0								8	0			
4	Legal Entity 2		6	0	x	x	x												
5	Legal Entity 3							x	x	x									
6	Legal Entity 4										x	x	x						
7	Legal Entity 5	8		0										x	x	x			
8	Legal Entity 6																x	x	x
9	Total VCS (volume of cross-shareholding):	x	x	12	x	x	0	x	x	15	x	x	0	x	x	6	x	x	0

Column 2 of lines 1 - 8 displays the complete list of entities consisting of Participants of Legal Entities 1 - 6, which own more than five per cent of shares in the authorized capital of one or several legal entities acquiring more than 10 per cent of shares of a credit institution (Legal Entity 1, Legal Entity 2, Legal Entity 3, Legal Entity 4, Legal Entity 5, Legal entity 6).

The data concerning the volume of participation of each of the Participants of Legal Entities 1 - 6 in the authorized capital of Legal Entity 1, of Legal Entity 2, of Legal Entity 3, of Legal Entity 4, of Legal Entity 5, of Legal Entity 6 are displayed in columns 3, 6, 9, 12, 15, 18 in lines 1 - 8 (respectively).

The above columns display only the volume of participation exceeding five per cent of the authorized capital of legal entities which acquire more than 10 per cent of shares due to making transactions (of Legal Entity 1, of Legal Entity 2, of Legal Entity 3, of Legal Entity 4, of Legal Entity 5, of Legal Entity 6).

In so doing, line 1 displays the data on participation of a credit institution, line 2 displays the data on participation of a Founder, line 3 displays the data on participation of Legal Entity 1, line 4 displays the data on participation of Legal Entity 2, line 5 - displays the data on participation of Legal Entity 3, line 6 displays the data on participation of Legal Entity 4, line 7 displays the data on participation of Legal Entity 5, line 8 - displays the data on participation of Legal Entity 6.

The data concerning the volume of participation of each of the legal entities which acquire more than 10 per cent of shares of a credit institution (of Legal Entity 1, of Legal Entity 2, of Legal Entity 3, of Legal Entity 4, of Legal Entity 5, of Legal Entity 6) in the authorized capital of each of Participants of Legal Entities 1 - 6 are displayed in columns 4, 7, 10, 13, 16, 19 in lines 1 - 8 (respectively).

In so doing, line 1 displays the data on participation of a credit institution in the authorized capital, line 2 displays the data on participation of a Founder in the authorized capital, line 3 displays the data on participation of Legal Entity 1 in the authorized capital, line 4 displays the data on participation of Legal Entity 2 in the authorized capital, line 5 - displays the data on participation of Legal Entity 3 in the authorized capital, line 6 displays the data on participation of Legal Entity 4 in the authorized capital, line 7 displays the data on participation of Legal Entity 5 in the authorized capital, line 8 - displays the data on participation of Legal Entity 6 in the authorized capital.

Lines 2 - 8 display only the volumes of participation exceeding five per cent of the authorized capital of Participants of Legal Entities 1 - 6.

The volume of cross-shareholding data of the legal entities which acquire more than 10 per cent of shares of a credit institution (of Legal Entity 1, of Legal Entity 2, of Legal Entity 3, of Legal Entity 4, of Legal Entity 5, of Legal Entity 6), as well as each of the entity out of Participants of Legal Entities 1 - 6 are displayed in columns 5, 8, 11, 14, 17, 20 in lines 1 - 8 (respectively).

The above-mentioned volumes shall be found for each of the legal entities which acquire more than 10 per cent of shares of a credit institution (for Legal Entity 1, for Legal Entity 2, for Legal Entity 3, for Legal Entity 4, for Legal Entity 5, for Legal Entity 6) as the smallest of the two numbers Specified in columns 3 and 4, 6 and 7, 9 and 10, 12 and 13, 15 and 16, 18 and 19 (respectively).

Columns 5, 8, 11, 14, 17, 20 of the line "Total VCS:" display the volume of cross-shareholding for legal entities, which acquire more than 10 per cent of shares of a credit institution (for Legal Entity 1, for Legal Entity 2, for Legal Entity 3, for Legal Entity 4, for Legal Entity 5 and for Legal Entity 6), as well as for all Participants of Legal Entities 1 - 6.

2. Sufficiency of updated net assets (net worth) for the purposes of acquiring shares shall be assessed in accordance with the following principles.

2.1. The value of updated net assets (net worth) (hereinafter referred to as - NA) for each of the legal entities (for Legal Entity 1, for Legal Entity 2, for Legal Entity 3, for Legal Entity 4, for Legal Entity 5 and for Legal Entity 6) shall be decreased by the volume of cross-shareholding - for the said legal entities and all Participants of Legal Entities 1 - 6 complies with the imposed requirements, if a condition calculated as per the following formula is met:

$$(NA - VCS) > \text{or} = C,$$

where:

VCS - is the volume of cross-shareholding - for legal entities, which acquire more than 10 per cent of shares in the authorized capital of a credit institution (for Legal Entity 1, for Legal Entity 2, for Legal Entity 3, for Legal Entity 4, for Legal Entity 5 and for Legal Entity 6), and for all Participants of Legal Entities 1 - 6;

C - is the value of contribution (additional contribution) of a legal entity making a transaction.

2.2. The sufficiency of updated NA of Legal Entity 1, Legal Entity 2, Legal Entity 3, Legal Entity 4, Legal Entity 5, Legal Entity 6 shall be ascertained as per the following formula specified in [Sub-section 2.1 of Section 2](#) of the present Annex issuing from the data stipulated in [Tables 1 and 2](#) of the present Annex:

for Legal Entity 1: $(150 - 12) > 48$ (updated NA is sufficient);

for Legal Entity 2: $(150 - 0) > 20$ (updated NA is sufficient);

for Legal Entity 3: $(150 - 15) > 20$ (updated NA is sufficient);

for Legal Entity 4: $(150 - 0) > 20$ (updated NA is sufficient);

for Legal Entity 5: $(150 - 6) > 84$ (updated NA is sufficient);

for Legal Entity 6: $(150 - 0) > 28$ (updated NA is sufficient).

**INDICATORS
TO ASSESS SATISFACTORINESS OF THE FINANCIAL POSITION
OF LEGAL ENTITIES**

1. The following financial indicators shall be used to assess the financial position of a legal entity.

1.1. Financial stability indicators:

equity-assets ratio (K1);

working capital to current assets ratio (K2).

1.2. Solvency indicators:

working capital ratio (K3);

degree of solvency (K4).

1.3. Indicators of working capital (business activity) effectiveness, earnings yield and profit-and-loss (return) indicators:

working capital turnover period (K5);

receivables turnover ratio (K6);

sales profit margin (K7);

return on equity (K8);

return on assets (K9).

2. The indicators of the financial position shall be calculated and analyzed in accordance with the following procedure.

2.1. Equity-assets ratio (K1) shall be found as the ratio of the value of capital and reserves to the value of non-current and current assets as per the following formula:

$$K1 = \text{code 1300} / \text{code 1600},$$

where:

code 1300 - an indicator as per code 1300 "Total capital" of the form "Accounting Balance Sheet" (hereinafter referred to as - Accounting Balance Sheet);

code 1600 - an indicator as per code 1600 "BALANCE (assets)" of Accounting Balance Sheet.

Equity-assets ratio (K1) shows a share of assets which are secured against own asset formation sources. Equity-assets ratio (K1) shall be analyzed by means of assessing its behavior for the reporting periods under analysis, as well as through assessing the changes in the structure of capital components and determining the influence of the said changes on the ratio level.

2.2. Working capital to current assets ratio (K2) shall be found as the ratio of outstanding net worth to all the value of working capital as per the following formula:

$$K2 = (\text{code 1300} - \text{code 1100}) / \text{code 1200},$$

where:

code 1100 - an indicator as per code 1100 "Total non-current assets" of Accounting Balance Sheet;

code 1200 - an indicator as per code 1200 "Total current assets" of Accounting Balance Sheet.

Working capital to current assets ratio (K2) characterizes the amount of working capital required to ensure financial stability when performing appropriate business activity.

2.3. Working capital ratio (K3) shall be found as the ratio of the volume of all working capital in

the form of reserves, short-term receivables (excluding overdue payments) short-term financial investments, monetary assets and other current assets to current liabilities as per the following formula:

$$K3 = (\text{code 1200} - \text{code 5501} - 5540) / (\text{code 1500} - \text{code 1530}),$$

where:

code 5501 - an indicator as per code 5501 "Presence and flow of long-term receivables for the reporting year - total" of the explanations to Accounting Balance Sheet and as per the form "Profit and Loss Account" (hereinafter referred to as - Profit and Loss Account);

code 5540 - an indicator as per code 5540 "Total overdue receivables" (in terms of the amount of short-term receivables) of the explanations to Accounting Balance Sheet and Profit and Loss Account;

code 1500 - an indicator as per code 1500 "Total short-term liabilities" of Accounting Balance Sheet;

code 1530 - an indicator as per code 1530 "Deferred revenues" of Accounting Balance Sheet.

Working capital ratio (K3) shows how much of current liabilities are covered with current assets. Analysis of the said ratio characterizes the payment potential of a legal entity assessed on condition of timely settlements with debtors, successful sales of final products and selling other elements of inventories.

The level of working capital ratio (K3) shall be assessed taking into consideration the specifics of industry classification and business activity of a legal entity, as well as the production lead time characteristic of the given type of business activity.

When analyzing working capital ratio (K3), materiality of overdue payables should be taken into account, since the presence of the said payables is the sign of non-sufficiency of funds required to meet current liabilities. Also, the volume and behavior of receivables and payables should be analyzed, which will allow for assessing the nature of the occurring changes.

2.4. Degree of solvency (K4) characterizes the general situation with solvency of a legal entity, the volume of borrowed funds of the said legal entity and possible debt repayment period for the said legal entity. Degree of solvency (K4) shall be found as per the following formula:

$$K4 = (\text{code 1500} - \text{code 1530} + \text{code 1400}) / (\text{code 2110} : T),$$

where:

code 1400 - an indicator as per code 1400 "Total long-term liabilities" of Accounting Balance Sheet;

code 2110 - an indicator as per code 2110 "Proceeds" of Profit and Loss Account;

T - is a reporting period in days.

2.5. Working capital turnover period (K5) shall be found as the ratio of the amount of proceeds to the average volume of working capital for the reporting period as per the following formula:

$$K5 = \text{code 2110} / ((\text{code 1200 start} + \text{code 1200 end}) \times 0.5),$$

where:

code 1200 start - an indicator as of the beginning of the reporting period as per code 1200 "Total current assets" of Accounting Balance Sheet;

code 1200 end - an indicator as of the end of the reporting period as per code 1200 "Total current assets" of Accounting Balance Sheet.

Working capital turnover period (K5) shows the number of turnovers of working capital for the reporting period and characterizes the volume of products sold per a rouble invested into working capital. It also allows for assessing the ability of a legal entity to compensate the expenses incurred.

Issuing from working capital turnover period (K5) the duration of one turnover in days (D1) shall be found as per the following formula:

$$D1 = T / K5,$$

where:

T - is a number of days in a reporting period.

Working capital turnover period (K5) shall be analyzed by means of assessing the rate of turnover

of working capital and comparing the value of the said indicator to the values of the indicator for the previous periods taking into account the number of days in the reporting and previous periods. Issuing from the results of the said indicators, an increase or decrease in working capital turnover period shall be ascertained.

2.6. Receivables turnover ratio (K6) shall be found as the ratio of the amount of proceeds to the average volume of receivables for the reporting period as per the following formula:

$$K6 = \text{code 2110} / (\text{code 1230 start} + \text{code 1230 end.}) \times 0.5,$$

where:

code 1230 start - an indicator as of the beginning of the reporting period as per code 1230 "Accounts Receivable" of Accounting Balance Sheet;

code 1230 end - an indicator as of the end of the reporting period as per code 1230 "Accounts Receivable" of Accounting Balance Sheet.

Receivables turnover ratio (K6) shows the number of turnovers of receivables within the reporting period.

Issuing from receivables turnover ratio (K6), the duration of period of receivables collection in days (D2) shall be found as per the following formula:

$$D2 = T / K6,$$

where:

T - is a number of days in a reporting period.

When assessing the said indicator, it is worthwhile to analyze the quality of receivables to assess the volume and behavior of doubtful and overdue receivables, the increase of which is a sign of reduction in liquidity.

Furthermore, when analyzing receivables turnover, it is worthwhile to ascertain the share of receivables in the total volume of working capital.

2.7. Sales profit margin (K7) shall be found as the ratio of sales profit to proceeds as per the following formula:

$$K7 = (\text{code 2200} / \text{code 2110}) \times 100,$$

where:

code 2200 - an indicator as per code 2200 "Sales Profit (Loss)" of Profit and Loss Account.

Sales profit margin (K7) shows the profit margin per a rouble of the products sold, that is the degree of returns on investment.

The downward trend of the said indicator can be viewed as ineffective business activity of a legal entity, which is caused by high cost per a rouble of products, misallocation of productive resources forming a cost price, by decrease of production volumes and by other factors influencing the changes in sales profit margin. In case of the downward trend, to ensure more detailed assessment of effectiveness of business activity of a legal entity, it is recommended to identify the reasons for decreased sales profit margin, that including the reasons connected with the economic situation and market condition.

2.8. Return on equity (K8) shall be found as the ratio of profit before tax to working capital as per the following formula:

$$K8 = (\text{code 2300} / \text{code 1300}) \times 100,$$

where:

code 2300 - an indicator "Profit (Loss) before Tax" of Profit and Loss Account.

Return on equity (K8) characterizes the productivity of working capital.

When analyzing return on equity (K8), it can be compared either to cost effectiveness of legal entities having a comparable value of assets and involved in similar type of activity or to industry average level of cost effectiveness of working capital for the given type of activity.

2.9. Return on equity (K9) shall be found as the ratio of profit before tax to assets as per the following formula:

$$K9 = \text{code 2300} / ((\text{code 1600 start} + \text{code 1600 end.}) \times 0.5) \times 100$$

Return on assets (K9) characterizes profitability of the assets of average volume, determines how much profit before tax is accounted for by a rouble of asset value and shows effectiveness of managing the available capital.

2.10. The level of each of the specified indicator depends on the specifics of the activity of a legal entity, particularly the said level is determined by the entity's industry, production lead time, structure of reserves and expenses, as well as by the influence of exogenous factors on the financial position of institutions, such as the following: condition of the industry (type of business activity) to which the said institution belongs, significance of an institution in the industry (type of business activity), data on comparison of the said indicators over time by institutions operating under comparable conditions at the regional level, et cetera.

When ascertaining an optimal value of indicators or for the purposes of comparing them, the average level of the said indicators (developed among the legal entities of the given type of business activity (industry) operating under comparable conditions at the regional level or at the level of the Russian Federation) can be used.

When analyzing the values of the said indicators, it is worthwhile to compare the said indicators to the values or behavior of the same indicators of legal entities having comparable range and (or) type of business activity.

3. The codes of lines in the forms of Accounting Balance Sheet and of Profit and Loss Account are specified in accordance with [Order No. 66n](#) of the Ministry of Finance of the Russian Federation. Should the forms of accounting (financial) statements change, thus requiring an update of the formulae of indicator calculation, the principles for calculating the said indicators stipulated in the present Annex shall be employed.

Annex 3
to Regulations No. 415-P
of the Bank of Russia of February 18, 2014
"On the Procedure and Criteria for Assessing
the Financial Position of Corporate
Founders (Participants)
of a Credit Institution and the Corporate
Entities Making Transactions Aimed at
Acquisition of Equities (Shares) of a Credit
Institution and (or) Control
over Shareholders
(Participants) of a Credit Institution"

(complete or abbreviated legal
name of a legal entity)

(address of a legal entity)

ORDER

No. _____ of _____

To _____

(to correct the infringement by a legal entity, owning more than 10 per cent of equities (shares) of a credit institution and (or) exercising control over shareholders (participants) of a credit institution owning more than 10 per cent of equities (shares) of a credit institution, or to decrease participation of a legal entity owning more than 10 per cent of equities (shares) of a credit institution in the authorized capital of a credit institution to the volume not exceeding 10 per cent of equities (shares) of a credit institution, or to make a transaction (transactions) aimed at ceasing control over shareholders (participants) of a credit institution)

The Central Bank of the Russian Federation (a Regional Division of the Bank of Russia of the Bank of Russia or Systematically Important Banks Supervision Department of the Bank of Russia) on _____ __, 20__ has revealed unsatisfactory financial position of

(please, specify complete or abbreviated (if any) name of a legal entity owning more than 10 per cent of equities (shares) of a credit institution and (or) exercising control over shareholders (participants) of a credit institution owning more than 10 per cent of equities (shares) of a credit institution)

Information on non-compliance of the financial position of a legal entity owning more than 10 per cent of equities (shares) of a credit institution and (or) exercising control over shareholders (participants) of a credit institution owning more than 10 per cent of equities (shares) of a credit institution with the criteria established by [Section 10.2](#) of Regulations No. 415-P of the Bank of Russia "On the Procedure and Criteria for Assessing the Financial Position of Corporate Founders (Participants) of a Credit Institution and the Corporate Entities Making Transactions Aimed at Acquiring Equities (Shares) of a Credit Institution and (or) at Establishing Control over Shareholders (Participants) of a Credit Institution" dated February 18, 2014, or on considering the financial position of the said entity unsatisfactory in compliance with [paragraph two of Section 10.10](#) of the above-mentioned Regulations:

In accordance with [Article 61](#) of Federal Law No. 86-FZ "On Central Bank of the Russian Federation (the Bank of Russia)" and with Regulations No. 415-P of the Bank of Russia "On the Procedure and Criteria for Assessing the Financial Position of Corporate Founders (Participants) of a Credit Institution and the Corporate Entities Making Transactions Aimed at Acquiring Equities (Shares) of a Credit Institution and (or) at Establishing Control over Shareholders (Participants) of a Credit Institution" dated February 18, 2014

(please, specify a complete or abbreviated (if any) name
of a legal entity owning more than 10 per cent of equities (shares)
of a credit institution and (or) exercising control over
shareholders (participants) of a credit institution owning more than 10
per cent of equities (shares) of a credit institution),

it is required to correct the infringement of the requirements towards the financial position of a legal entity owning more than 10 per cent of equities (shares) of a credit institution and (or) exercising control over shareholders (participants) of a credit institution owning more than 10 per cent of equities (shares) of a credit institution, or

(to decrease participation of a legal entity owning more than 10
per cent of equities (shares) of a credit institution in the authorized
capital of a credit institution to the volume not exceeding 10 per cent
of equities (shares) of a credit institution; to make a transaction
(transactions) aimed at ceasing control over shareholders (participants)
of a credit institution) within the time period not exceeding 90
calendar days as of the date of receiving the present order

The information on correcting the above-mentioned infringement can be forwarded to

(please, specify full name of a Regional Division of the Bank of
Russia or Systematically Important Banks Supervision Department
of the Bank of Russia)

in writing enclosing the confirming documentation.

(Governor of the Bank of Russia, (personal signature)(initials, last name)
Deputy Governor of the Bank
of Russia, dealing with
banking supervision,
chief executive
(deputy chief executive) of
a Regional Division of the Bank
of Russia or the substituting persons)

Locus Sigilli

Note (not to be included into the order to be concluded).

The Order shall be prepared on letterhead paper meant for an appropriate executive of the Bank of Russia, or on letterhead paper of a Regional Division of the Bank of Russia, depending on which executive is to sign the Order.

Annex 4
to Regulations No. 415-P
of the Bank of Russia of February 18, 2014
"On the Procedure and Criteria for Assessing
the Financial Position of Corporate
Founders (Participants)
of a Credit Institution and the Corporate
Entities Making Transactions Aimed at
Acquisition of Equities (Shares) of a Credit
Institution and (or) Control
over Shareholders
(Participants) of a Credit Institution"

(complete or abbreviated legal
name of a legal entity)

(address of a legal entity)

STATEMENT
OF ORDER CANCELLATION
No. ____ of _____

To fulfill the requirements stipulated in the Order in accordance with Article 61 of Federal Law No. 86-FZ "On Central Bank of the Russian Federation (the Bank of Russia)" and Regulations of the Bank of Russia No. 415-P dated February 18, 2014 "On the Procedure and Criteria for Assessing the Financial Position of Corporate Founders (Participants) of a Credit Institution and the Corporate Entities Making Transactions Aimed at Acquiring Equities (Shares) of a Credit Institution and (or) at Establishing Control over Shareholders (Participants) of a Credit Institution", order No. ____ of _____ is canceled as of

(date)

(Governor of the Bank of Russia, (personal signature)(initials, last name)
Deputy Governor of the Bank
of Russia, dealing with
banking supervision,
chief executive
(deputy chief executive) of
a Regional Division of the Bank
of Russia or the substituting persons)

Locus Sigilli

Note (not to be included into the statement to be concluded).

The Statement of Order Cancellation of the Bank of Russia shall be prepared on letterhead paper meant for an appropriate executive of the Bank of Russia, or on letterhead paper of a Regional Division of the Bank of Russia, or on letterhead paper of Systematically Important Banks Supervision Department of the Bank of Russia, depending on which executive is to sign the Statement of Order Cancellation.

CENTRAL BANK OF THE RUSSIAN FEDERATION

68. REGULATION No.416-P dated February 18, 2014 REGULATION ON PROCEDURE AND CRITERIA FOR EVALUATION OF FINANCIAL STANDING OF INDIVIDUAL FOUNDERS (MEMBERS) OF CREDIT INSTITUTION AND INDIVIDUALS CARRYING OUT TRANSACTIONS FOR ACQUIRING SHARES OF (INTEREST IN) CREDIT INSTITUTION AND (OR) FOR ESTABLISHING CONTROL OVER SHAREHOLDERS (MEMBERS) OF CREDIT INSTITUTION

Pursuant to Articles 11, 14 and 16 of the Federal Law on Banks and Banking Activity (as amended by Federal Law No.17-FZ dated February 3, 1996)¹ and Article 61 of Federal Law No.86-FZ dated July 10, 2002 on the Central Bank of the Russian Federation (Bank of Russia)² this Regulation establishes the procedure and criteria for evaluation of financial standing of individual founders (members) of credit institutions and individuals who carry out transaction(s) for acquiring shares of (interest in) a credit institution and (or) for establishing control over shareholders (members) of a credit institution.

Section 1. General Provisions

1.1. Financial standing of an individual who, through a transaction or series of transactions carried out individually or jointly with other persons, acquires (has acquired) shares of (interest in) a credit institution and (or) establishes (has established) direct or indirect (through third parties) control over credit institution shareholders (members) holding over 10% of shares of (interest in) such credit institution (hereinafter establishing control over credit institution shareholders(members)) and also financial standing of an individual who applies for evaluation of his/her financial standing for acquisition of shares of (interest in) a credit institution by a legal entity (as per Clause 2.2 hereof) shall be assessed and evaluated for establishing and ascertaining the following:

- Funds (assets) owned by such individual are sufficient for acquisition of shares of (interest in) a

¹ (Gazette of the Congress of the People's Deputies of the RSFSR and the Supreme Council of the RSFSR, 1990, No.27, item 357; Collection of Legislative Acts of the Russian Federation, 1996, No.6, item 492; 1998, No.31, item 3829; 1999, No.28, item 3459, item 3469; 2001, No.26, item 2586; No.33, item 3424; 2002, No.12, item 1093; 2003, No.27, item 2700; No.50, item 4855; No.52, item 5033, item 5037; 2004, No.27, item 2711; No.31, item 3233; 2005, No.1, item 18, item 45; No.30, item 3117; 2006, No.6, item 636; No.19, item 2061; No.31, item 3439; No.52, item 5497; 2007, No.1, item 9; No.22, item 2563; No.31, item 4011; No.41, item 4845; No.45, item 5425; No.50, item 6238; 2008, No.10, item 895; No.15, item 1447; 2009, No.1, item 23; No.9, item 1043; No.18, item 2153; No.23, item 2776; No.30, item 3739; No.48, item 5731; No.52, item 6428; 2010, No.8, item 775; No.27, item 3432; No.30, item 4012; No.31, item 4193; No.47, item 6028; 2011, No.7, item 905; No.27, item 3873, item 3880; No.29, item 4291; No.48, item 6728, item 6730; No.49, item 7069; No.50, item 7351; 2012, No.27, item 3588; No.31, item 4333; No.50, item 6954; No.53, item 7605, item 7607; 2013, No.11, item 1076; No.19, item 2317, item 2329; No.26, item 3207; No.27, item 3438, item 3477; No.30, item 4084; No.40, item 5036)

² (Collection of Legislative Acts of the Russian Federation, 2002, No.28, item 2790; 2003, No.2, item 157; No.52, item 5032; 2004, No.27, item 2711; No.31, item 3233; 2005, No.25, item 2426; No.30, item 3101; 2006, No.19, item 2061; No.25, item 2648; 2007, No.1, item 9, item 10; No.10, item 1151; No.18, item 2117; 2008, No.42, item 4696, item 4699; No.44, item 4982; No.52, item 6229, item 6231; 2009, No.1, item 25; No.29, item 3629; No.48, item 5731; 2010, No.45, item 5756; 2011, No.7, item 907; No.27, item 3873; No.43, item 5973; No.48, item 6728; 2012, No.50, item 6954; No.53, item 7591, item 7607; 2013, No.11, item 1076; No.14, item 1649; No.19, item 2329; No.27, item 3438, item 3476, item 3477; No.30, item 4084; No.52, item 6975)

credit institution to make sure that no raised funds are used for acquisition of shares (interest);

- An individual who acquires (has acquired) shares of (interest in) a credit institution and (or) establishes (has established), through transaction(s), control over credit institution shareholders (members) and (or) has filed the application as per Clause 2.2 hereof has a satisfactory (sound) financial standing.

1.2. Financial standing of an individual into whose trust management shares of (interest in) a credit institutions are transferred shall not be subject to evaluation for the purposes hereof.

1.3. Financial standing of an individual shall be evaluated by the following authorities:

- In a situation where a credit institution concerned is subject to supervision by the BoR local offices or by the BoR Main Office for the Central Federal District (Moscow), financial standing shall be evaluated by the relevant local office or by the Main Office for the Central Federal District, respectively (hereinafter the BoR local office);

- In a situation where a credit institution concerned is supervised by the BoR Department in charge of supervision of important credit institutions, financial standing shall be evaluated by this BoR Important Banks Supervision Department;

- In a situation where (pursuant to BoR Instruction No.146-I dated October 25, 2013 on Procedure of Obtaining BoR's Consent to Acquisition of Shares of (Interest in) Credit Institution (hereinafter BoR Instruction No.146-I)³) documents for obtaining the BoR's prior or subsequent consent to acquisition, through transaction(s), of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders (members) (hereinafter the BoR's prior or subsequent consent) are filed with the BoR Department in charge of licensing and financial rehabilitation of credit institutions, financial standing shall be evaluated by this BoR Credit Institutions Licensing and Financial Rehabilitation Department.

1.4. The BoR local offices (the BoR Important Banks Supervision Department) shall evaluate financial standing of the following natural persons:

- An individual founder of a newly established/incorporated credit institution (irrespective of percentage of acquired shares (interest));

- A natural person who individually applies for the BoR's prior or subsequent consent to acquire over 10% of shares of (interest in) a credit institution and (or) to establish control over credit institution shareholders (members), or is the member of a group of persons who apply for the BoR's prior or subsequent consent to acquire over 10% of shares of (interest in) a credit institution and (or) to establish control over credit institution shareholders (members) (except for the situation specified in Clause 1.3, Par.4 hereof);

- A natural person who acquires over 1% of shares of (interest in) a credit institution (including the previously acquired shares/ interest) following the increase of the authorized (share) capital of such credit institution, *inter alia*, a natural person who acquires up to 5% (inclusively) of shares of (interest in) a credit institution (including the previously acquired shares/ interest), where no credit institution's report certifying that financial standing of such individual meets the established requirements (hereinafter credit institution's evaluation report) as required by Clause 1.5 hereof is provided;

- A natural person, information on whom shall be indicated in Reporting Form 0409051 "List of affiliated persons" and Reporting Form 0409052 "List of affiliated persons owned by a group of persons that owns a credit institution" attached as Annex 1 to BoR Directive No.2332-U dated November 12, 2009 on List and Templates of Reporting Forms and their Compilation and Submission to the RF Central Bank (hereinafter BoR Directive No.2332-U)⁴, who acquires shares of (interest in) a credit institution

³ Registered by the RF Ministry of Justice on December 27, 2013, Reg. No.30885 (BoR Bulletin No.8 dated January 22, 2014)

⁴ Registered by the RF Ministry of Justice on December 16, 2009, Reg. No.15615, June 18, 2010, Reg. No.17590, December 22, 2010, Reg. No.19313, June 20, 2011, Reg. No.21060, December 16, 2011, Reg. No.22650, July 10, 2012, Reg. No.24863, September 20, 2012, Reg. No.25499, December 20, 2012, Reg. No.26203, March 29, 2013, Reg. No.27926, June 14, 2013, Reg. No.28809, December 11, 2013, Reg. No.30579 (BoR Bulletin No.75-76 dated December 25, 2009, No.35 dated June 25, 2010, No.72 dated December 28, 2010, No.34 dated June 28, 2011, No.73 dated December 23, 2011, No.41 dated July 19, 2012, No.58 dated September 26, 2012, No.76 dated December 27, 2012, No.20 dated March 30, 2013, No.34 dated June 25, 2013, No.79-80 dated December 28, 2013)

following the increase of its authorized (share) capital (irrespective of percentage of acquired shares/ interest) (hereinafter affiliate of a credit institution);

- A natural person who acquires up to 1% (inclusively) of shares of (interest in) a credit institution (including the previously acquired shares/ interest), where after the increase of the authorized (share) capital of such credit institution the value of acquired shares or the amount of (additional) contribution exceeds 20 million rubles, and no credit institution's evaluation report is provided. For the purpose of this Regulation, the value of shares of a credit institution incorporated as the joint stock company shall be calculated by multiplying the sale price of one share by total number of shares, while the value of shares of a credit institution established as the limited liability company shall be determined based on the price at which a stake in such company is sold.

1.5. Financial standing of individuals listed in Clause 1.4 Par.4 hereof who acquire up to 5% (inclusively) of shares of (interest in) a credit institution (including the previously acquired shares/ interest), and financial standing of individuals listed in Clause 1.4, Par.6 hereof may be evaluated by a credit institution independently in a manner established herein using the procedures specified in the credit institution's internal documents.

In such situation, a credit institution's evaluation report shall be filed with the BoR local office (the BoR Important Banks Supervision Department). In this case, a credit institution shall not be required to provide documents used by it for evaluating financial standing of an individual to the BoR local office (the BoR Important Banks Supervision Department) (except for the situations when such documents shall be provided in compliance with Clause 7.5 hereof), and the BoR local office (the BoR Important Banks Supervision Department) shall not be required to evaluate financial standing of an individual.

1.6. Financial standing of an individual shall not be subject to evaluation in the situations listed below.

1.6.1. When an individual acquires one and less percent of shares of (interest in) a credit institution (including the previously acquired shares / interest), except for the following situations:

- An individual acquires shares (makes contribution to the authorized (share) capital) of a newly established credit institution;
- An individual is part of a group of persons that applies for the BoR's prior or subsequent consent;
- Shares (interest) are acquired by an affiliate of a credit institution;
- The value of acquired shares of or interest in a credit institution following the increase of its authorized (share) capital exceeds 20 million rubles.

1.6.2. Irrespective of percentage of acquired shares of (interest in) a credit institution, in the following situations:

- When own assets (equity) of a credit institution are contributed for increasing its authorized (share) capital;
- When registering a share placement report filed by a credit institution (except for a newly established credit institution) and (or) making decision on registering modifications in the incorporation documents of a credit institution (established as the limited liability company or the "double" liability company) following the increase of its authorized (share) capital, if less than three months have passed from the date when the BoR's prior consent was granted to an individual by the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) until the date when such individual actually paid for the acquired shares of (interest in) such credit institution;
- When an individual acquires shares of (interest in) a credit institution in the secondary market (aftermarket), except for the situations where the BoR's prior or subsequent consent is required for such acquisition;
- When the shares that have been previously redeemed from the members of a credit institution (established as the limited liability company) are distributed, by a decision of the general meeting of members, among its members pro rata the stakes held by them in the authorized (share) capital of such credit institution;
- When verifying legitimacy of payment for the shares of a credit institution (incorporated as the joint stock company) by an individual acquirer who has acquired over 10% of shares of such credit institution in the organized market, if less than three months have passed from the date when the BoR's prior consent was granted to such individual by the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) until the date when such individual actually paid for the acquired shares of such credit institution, and such credit institution has filed a (additional) placement notice.

1.7. Upon receipt of a (additional) placement notice filed by a credit institution incorporated as the joint stock company, the BoR local office (the BoR Important Banks Supervision Department), when making decision on registration of modifications in the articles of association of such credit institution following the increase of its authorized (share) capital, shall, within the timelines set forth in BoR Instruction No.135-I dated April 2, 2010 on the BoR Decision-Making Procedure regarding Government Registration of Credit Institutions and Issuing Banking Licenses (hereinafter BoR Instruction No.135-I)⁵ and based on individual's documents provided in compliance with this Regulation, evaluate financial standing of such individual and draw up a report certifying that his/her financial standing meets the requirements set forth herein. If such evaluation reveals that the financial standing of an individual in question is unsatisfactory/ unsound (funds (assets) owned by such individual are insufficient for acquiring shares of (interest in) a credit institution), the BoR local office (the BoR Important Banks Supervision Department) shall use the aforementioned evaluation report as the grounds for ongoing supervision of the operations of such credit institution, *inter alia*, for imposing remedies provided for in the RF legislation.

Section 2. Individuals Applying for Evaluation of their Financial Standing for Acquisition of Shares of (Interest in) Credit Institution by Legal Entity

2.1. Where a legal entity intends to carry out (has carried out), individually or jointly with other persons, transaction(s) for acquiring shares of (interest in) a credit institution, financial standing of the following individuals may be subject to evaluation:

- A sole individual shareholder (member) of a legal entity that acquires shares of (interest in) a credit institution, or of a legal entity that is the shareholder (member) of a credit institution;

- Natural persons holding jointly 100% stake in the authorized (share) capital of a legal entity that acquires shares of (interest in) a credit institution or in a legal entity that is the shareholder (member) of a credit institution, provided that such individuals have filed the application in compliance with Clause 2.2 hereof;

- Natural persons who are entitled to file, jointly with legal entities, applications for evaluation of financial standing in compliance with BoR Regulation No.145-P dated February 18, 2014 on Procedure and Criteria for Evaluation of Financial Standing of Corporate Founders (Members) of Credit Institution and Legal Entries Carrying out Transactions for Acquiring Shares of (Interest in) Credit Institution and (or) for Establishing Control over Shareholders (Members) of Credit Institution⁶;

- Natural persons who, independently or jointly with legal entities, indirectly (through third parties) control shareholders (members) of a credit institution. For the purpose of this Regulation, an individual who controls credit institution shareholders (members) refers to an individual indicated as such in the application for the BoR's prior or subsequent consent or in documents filed for government registration of a credit institution and granting a banking license, provided that an individual who controls the founder of a newly created credit institution has filed an application for evaluation of his/her financial standing for acquisition of shares (interest) by such founder.

2.2. Individuals listed in Clause 2.1, Par.2-5 hereof shall be entitled to file applications with the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) for evaluation of their financial standing for acquisition of shares of (interest) in a credit institution by a legal entity. In a situation where such application is filed, evaluation of financial standing (for ascertaining sound financial position) of a legal entity that acquires shares of (interest in) a credit institution or of a corporate shareholder (member) of a credit institution shall not be required, and the requirement for operation for at least three years shall not apply to such legal entities.

⁵ Registered by the RF Ministry of Justice on April 22, 2010, Reg. No.16965, December 17, 2010, Reg. No.19217, June 15, 2011, Reg. No.21033, September 22, 2011, Reg. No.21869, December 16, 2011, Reg. No.22645, November 5, 2013, Reg. No.30308, December 25, 2013, Reg. No.30818 (BoR Bulletin No.23 dated April 30, 2010, No.73 dated December 30, 2010, No.33 dated June 22, 2011, No.54 dated September 28, 2011, No.72 dated December 21, 2011, No.61 dated November 13, 2013, No.5-6 dated January 20, 2014)

⁶ Registered by the RF Ministry of Justice on June 2, 2014, Reg. No.32524 (BoR Bulletin No.56 dated June 16, 2014)

Section 3. Documents to be Provided by Individuals who Apply for Evaluation of their Financial Standing for Acquiring Shares of (Interest in) Credit Institution and (or) Establishing Control over Credit Institution Shareholders (Members) by a Legal Entity

3.1. The documents listed in Section 6 hereof shall be attached to the applications filed by individuals specified in Clause 2.1, Par.2-5 hereof for evaluation of their financial standing.

In addition to the aforementioned documents, the following documents shall be submitted:

- With respect to individuals listed in Clause 2.1, Par.2-4 hereof:

Documents certifying the stake (participating interest) and par value of voting shares or voting interest held by them in the authorized (share) capital of a legal entity that acquires shares of (interest in) a credit institution or of a corporate shareholder (member) of a credit institution, and number of votes (of the total votes of shareholders (members)) granted to such individuals by the participating interest held by them (number of voting shares): copies of the duly registered incorporation documents of the aforementioned legal entities, extracts from the consolidated government register of limited liability companies, extracts from the shareholders ledgers and other duly certified/ notarized documents (copies thereof);

- With respect to individuals listed in Clause 2.1, Par.5 hereof:

Documents certifying that such individuals indirectly (through third parties) control shareholders (members) of a credit institution: copies of the duly registered incorporation documents of the aforementioned legal entities, extracts from the consolidated government register of limited liability companies, extracts from the shareholders ledgers and other duly certified/ notarized documents (copies thereof).

3.2. Financial standing of individuals listed in Clause 2.1, Par.2-5 hereof shall meet the requirements set forth herein.

Section 4. Evaluation of Financial Standing when Making Decision regarding Government Registration of a Newly Incorporated Credit Institution and Granting BoR's Prior or Subsequent Consent

4.1. When making a decision regarding government registration of newly incorporated credit institution and granting the BoR's prior or subsequent consent, the financial standing of the following individuals shall be evaluated.

4.1.1. In a situation where one or several individuals (being the members of a group of persons) intend to acquire (have acquired) over 10% of shares of (interest in) a credit institution, *inter alia*, following the increase of authorized (share) capital of such credit institution, or in the secondary market, and the applications are not filed by individuals listed in Clause 2.1, Par.2-5 hereof, subject to evaluation shall be financial standing of individuals who actually pay (have paid) for the acquired shares of (interest in) a credit institution.

4.1.2. In a situation where individuals listed in Clause 2.1, Par.2-5 hereof file applications for evaluation of their financial standing for acquisition by a legal entity of shares of (interest in) a credit institution (when shares are placed by (contributions, including additional contributions, are made into the authorized (share) capital of) a newly established credit institution as well as following the increase of the authorized (share) capital of a credit institution), subject to evaluation (for ascertaining sufficiency of own funds (assets, adjusted net assets)) shall be financial standing of both an individual applicant and an individual founder of a newly established credit institution or a legal entity that acquires (has acquired) shares of (interest in) a credit institution following the increase of its authorized (share) capital.

In this case, the size of funds (assets, adjusted net assets) owned by an individual applicant and by an individual founder of a newly established credit institution or legal entity that acquires (has acquired) shares of (interest in) a credit institution following the increase of its authorized (share) capital shall be deemed sufficient, if the size of funds (assets, adjusted net assets) owned by each of the aforementioned individuals is not less than the value of the shares of (interest in) the credit institution that are (have been) acquired.

Where the applications are filed by several individuals at a time, the value of the shares of (interest in) a credit institution that are (have been) acquired shall not exceed the size of funds (assets, adjusted net assets) owned by such individual applicants, to be calculated using the following formula:

$$K_{\text{Д}} = \text{SUM}(K \times \text{Д}i),$$

were:

K_d – Total size of funds (assets, adjusted net assets) owned by individual applicants used for calculating and determining sufficiency of own funds (assets, adjusted net assets);

K – Total size of own funds (own assets) of all individual applicants;

D_i – Percentage of voting shares or interest held by each individual applicant in the authorized (share) capital of the founder of a newly established credit institution or of a legal entity that acquires (has acquired) shares of (interest in) a credit institution following the increase of its authorized (share) capital.

4.1.3. The size of funds (assets) owned by an individual who acquires (has acquired) shares of (interest in) a credit institution in the secondary market shall be deemed sufficient, if such size is not less than the size of the equity (capital) of such credit institution as of the previous monthly reporting date preceding the documents submission date (preceding the date of payment under transaction(s) involving acquisition of shares (interest), if the BoR's subsequent consent is sought) proportionate to the percentage of the acquired shares (interest) in the authorized (share) capital of such credit institution. The documents shall be submitted to the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) for the purposes specified in this Section. The documents submission date shall be deemed the date when such documents are registered by the BoR local office (by the Bank of Russia) - if the documents are filed directly with the BoR local office (with the Bank of Russia), or the mailing date – if the documents are sent by mail.

The size of equity (capital) of a credit institution shall be determined as per Reporting Form 0409134 "Equity (capital) calculation" attached as Annex 1 to BoR Directive No.2332-U.

4.1.4. In a situation where individuals listed in Clause 2.1, Par.2-5 hereof file applications for evaluation of their financial standing for acquisition by a legal entity of shares of (interest in) a credit institution in the secondary market, subject to evaluation (for ascertaining sufficiency of own funds (assets, adjusted net assets)) shall be financial standing of both an individual applicant and a legal entity that acquires (has acquired) shares of (interest in) a credit institution.

In this case, the size of funds (assets) owned by an individual applicant (total size of funds (assets) owned by several individual applicants) and the size of adjusted net assets (equity) of a legal entity that acquires (has acquired) shares of (interest in) a credit institution in the secondary market shall be deemed sufficient, if each of them is not less than the size of the equity (capital) of such credit institution calculated as per Par.4.1.3 hereof.

4.1.5. In a situation where the conducted transaction(s) will result (resulted) in change of an individual who controls credit institution shareholders (members), *inter alia*, an individual is the part of the same group of persons to which with these shareholders (members) belong, but will not result (resulted) in change of composition of the credit institution shareholders (members) constituting the said group of persons and will not result (resulted) in change of the percentage of their stake in the credit institution authorized (share) capital in both relative and absolute terms, subject to evaluation shall be financial standing of an individual who establishes (exercises) control over shareholders (members) of such credit institution. In a situation where the stake held by an individual (being the member of a group of persons) who controls credit institution shareholders (members) will change (changed), subject to evaluation shall be financial standing of such individual.

In these cases, the size of funds (assets) owned by an individual who establishes (exercises) control over credit institution shareholders (members) (total size of funds (assets) owned by several individuals who establish (exercise) control over credit institution shareholders (members)) and/or the size of funds (assets) owned by an individual (being the member of a group of persons) whose stake (interest) will increase (increased) shall be deemed sufficient, if such size is not less than the size of the equity (capital) of such credit institution as of the previous monthly reporting date preceding the documents submission date (preceding the date of payment under transaction(s) for establishing control over the credit institution shareholders (members), if the BoR's subsequent consent is sought) proportionate to the percentage of shares of (interest in) the credit institution held by a shareholder (member) over whom control is established (exercised) (proportionate to total percentage of shares of (interest in) the credit institution held by several shareholders (members), if control over them is established (exercised) by the same individual).

4.2. In a situation where individuals listed in Clause 2.1, Par.2-5 hereof apply for evaluation of their financial standing for acquisition by a legal entity of shares of (interest in) a credit institution to be further contributed into the authorized (share) capital of such legal entity, subject to evaluation shall be financial standing of such individuals before the BoR's subsequent consent is granted.

In this case, the size of funds (assets) owned by an individual applicant shall be deemed sufficient,

if it is not less than the size of the equity (capital) of such credit institution calculated as per Par.4.1.3 hereof.

Assessment of financial standing of a legal entity that acquires shares of (interest in) a credit institution to be further contributed into the authorized (share) capital of such legal entity shall not be required.

Section 5. Criteria for Evaluation of Financial Standing of an Individual

5.1. Income that may be used for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members) shall be funds (assets) actually received by an individual from the sources inside and outside of the Russian Federation listed in Articles 208 and 217 of the RF Tax Code⁷, and also duly documented funds (assets) actually obtained by an individual on other legitimate grounds.

Income may include the gain resulted from increase of the current market value of a real estate property indicated in Section IV, Subsection I of Declaration for Evaluation of Financial Standing of an Individual attached as Annex hereto (hereinafter the Declaration) over its value at the time when it was purchased indicated in the property title documents (hereinafter the property holding gain). The property holding gain shall be indicated in the Declaration for a period within which such gain was generated. The date of expiration of this period shall be the date of valuation of a current market value of such property. The current market value of real estate property shall be certified by a report of an independent evaluator drawn up in compliance with the RF regulations.

The property holding gain may be used for calculating the size of funds (assets) owned by an individual that he/she is entitled to use for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members), however, the amount of such gain shall not exceed the value calculated using the following formula:

$$\text{ДPC} = (\text{PC}_{\text{доц}} \times 1.2) - (\text{PC}_{\text{дп}} \times 0.8),$$

where:

ДPC – Property holding gain that may be used as own funds for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members);

PC_{доц} – Current market value of real estate property as of the date of its valuation;

PC_{дп} - Current market value of real estate property as of the date of its purchase.

Excess of income gained from sales of the earlier purchased real estate property over expenses incurred for its purchase (hereinafter the property sales gain) may be used for calculating the size of funds (assets) owned by an individual that he/she is entitled to use for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members), however, the amount of the sales gain shall not exceed the value calculated using the following formula:

$$\text{ДP} = (\text{PC}_{\text{др}} \times 1.2) - (\text{PC}_{\text{дп}} \times 0.8),$$

where:

ДP - Property sales gain used for calculating the size of income of an individual that he/she is entitled to use as own funds for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members);

PC_{др} - Current market value of real estate property as of the date of its sale;

PC_{дп} - Current market value of real estate property as of the date of its purchase.

An individual who declares the property holding gain and (or) the property sales gain in the Declaration shall be entitled to file with the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) additional information justifying the current market value of such property as of the date of its purchase (valuation, sale) used for calculation of the excess of his/her income over expenses.

⁷ Collection of Legislative Acts of the Russian Federation, 2000, No.32, item 3340

In a situation where an individual declares the property holding gain and (or) the property sales gain in the Declaration, the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) shall, where necessary, request such individual (a credit institution that has submitted the documents) to provide information that certifies the current market value of such (real estate) property as of the date of its purchase (sale). Such information may be provided by an individual along with the supporting documents specified in Clause 6.2 hereof.

5.2. An individual's income may include the accrued and received (added) interest on funds deposited to a deposit account opened in his/her name, but shall not include funds in bank or deposit accounts of an individual, except for the aforementioned interest.

5.3. Income (assets/ property) of an individual shall not be considered as the own funds (assets) that such individual is entitled to use for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members) if the right to dispose of such income (assets/property) is restricted (assets/ property are/ is encumbered) under the federal law or under an agreement (contract) entered into by such individual (except for the situation specified in Clause 5.10 hereof).

If pursuant to the RF regulation the title encumbrance is not subject to the government registration by the relevant authority, an individual shall certify in the Declaration that the title to the declared assets (property) is not subject to encumbrance. In other situations, an extract from the relevant register shall be provided.

5.4. Securities that are not paid off by their issuers due to financial problems and securities of issuers that are in the process of liquidation and (or) are under external management and (or) are found insolvent (bankrupt) under the RF legislation shall not be declared as the assets in Section IV, Subsection IV of the Declaration.

5.5. An individual shall be entitled to use assets owned by him/her jointly with his/her spouse (as provided for in Article 34 of the RF Family Code)⁸ and employment and entrepreneurship income of his/her spouse, and shall also be entitled to declare assets jointly earned/ acquired during the marriage, the title to which is issued to his/her spouse, as the own funds (assets) obtained by such individual from other legitimate sources with proper documentary evidence as per Clause 5.1 hereof. In such situation, the documents submitted for evaluation of financial standing of an individual shall include the copy of the marriage certificate or the copy of other document certifying the legitimate marriage issued by the relevant authority. A document certifying consent of a spouse to acquisition, through transactions, of shares of (interest in) a credit institution shall not be required.

In course of evaluation of financial standing of an individual, the income of his/her spouse (assets/property the title to which is issued to his/her spouse) shall be added to the income earned/ received by such individual within a given period of time.

In a situation where shares of (interest in) a credit institution are acquired by both spouses using the income earned/received by one of them (the assets the title to which is issued to one of the spouses), the size of income earned by the relevant spouse (assets owned by the relevant spouse) supported by the documentary evidence may be indicated in the Declarations submitted by each of the spouses. In this case:

- Indicated in the Declaration submitted by both spouses shall be the income earned by the relevant spouse (assets the title to which is issued to one of the spouses) without division of such income (assets) into shares owned by each of the spouses;

- The amount of income indicated by one spouse in Section III of the Declaration shall be reduced by the amount of income declared by other spouse in the same Section of the Declaration;

- The value of assets declared by one spouse in Section IV of the Declaration shall be reduced by the value of assets indicated by other spouse in the same Section of the Declaration.

5.6. The size of funds (assets) owned by an individual who acquires (has acquired) shares of (interest in) a credit institution and (or) establishes (has established), through transaction(s), control over credit institution shareholders (members) calculated as per Clause 5.9 hereof (in the situations specified in Clause 4.1, Par.4.1.4-4.1.5 hereof – total size of funds (assets) owned by individuals who file applications under Clause 2.2 hereof) shall be not less than:

- Value of acquired shares of a credit institution incorporated as the joint stock company (calculated

⁸ Collection of Legislative Acts of the Russian Federation, 1996, No.1, item 16

by multiplying the sale price of one share by total number of shares), or amount of (additional) contribution into or value of acquired shares of a credit institution established as the limited liability company or “double” liability company;

- Size of equity (capital) of a credit institution, in situations specified in Clause 4.1, Par.4.1.3-4.1.5 and Clause 4.2 hereof.

5.7. Sufficiency of funds (assets) owned by individuals whose financial standing is evaluated hereunder shall be calculated based on the information provided (by them) in Sections III and IV of the Declaration.

5.8. For determining whether or not own funds (assets) obtained/received by an individual from the sources specified in Clauses 5.1 and 5.2 hereof are sufficient for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members), the following shall be deducted from an individual’s income:

- Amount of any taxes paid by an individual under the RF legislation throughout the period for which income (hereinafter income information) is declared in Section III, Part 1 of the Declaration (amount of any taxes paid under the foreign legislation by individuals who, during the period for which income information is provided, were not the RF tax residents). And also amount of taxes payable under the RF (or foreign) tax legislation, but not paid yet by an individual, since the deadline for payment of such taxes has not expired at the date preceding the documents submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified);

- Amount payable under warrants issued throughout the period for which income information is declared;

- Amount of investments made by an individual into shares of (interest in) legal entities which, at the date preceding the documents submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified) are in the process of liquidation and (or) are under external management and (or) are found insolvent (bankrupt) under the RF legislation (the *lex societatis* of a foreign national). For the purpose of this Regulation, amount of investment by an individual into shares of (interest in) legal entities shall mean the amount of expenses actually incurred by an individual for acquisition of shares of (interest in) legal entities;

- Amount of investments made by an individual into shares of (interest in) legal entities, owned by a group of persons such individual is the member of, throughout the period for which the income information is declared until the documents submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified);

- Amount of investments made by an individual into shares of (interest in) credit institutions throughout the period for which the income information is declared until the documents submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified);

- Amount of other investments made by an individual, including investments into government and municipal securities and securities of business entities, contributions to authorized capital of business entities, and amount of loans and financial aid actually provided by such individual throughout the period for which the income information is declared until the documents submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified);

- Amount of own funds (assets) of an individual indicated in the prior consent to acquisition of shares of (interest in) a credit institution granted by the Bank of Russia that have not been spent at the date preceding the documents submission date (the date of payment for shares (interest), if the legitimacy of payment is verified), or amount of unspent portion of such funds (assets) if the BoR’s prior consent has been used only partially. Information on the value of the acquired shares of (interest in) a credit institution in compliance with the BoR’s prior consent with the attached supporting documents shall be submitted

along with the documents filed for evaluation of financial standing;

- Amount of expenses incurred by an individual for acquisition of assets (property) declared by him/her in Section IV of the Declaration (irrespective of the acquisition date (period)), and amount of expenses incurred for acquisition of (real estate) property, income from the sale of which is declared in the Income Information Section (irrespective of the acquisition date (period));

- Amount of documented actual expenses incurred by an individual for acquisition of assets (property), if income received from sale of such assets (property) was subject to property-related tax deduction (as indicated by the provided personal income tax return), and also amount of documented actual expenses incurred by an individual for receiving income indicated in the aforementioned tax return;

- Amount of expenses incurred by an individual for repaying loans (both principal amount and interest) under loan agreements throughout the period for which the income information is declared;

- Amount of actual expenses incurred by an individual for deriving income from business activities and amount of taxes paid in relation to such business activities throughout the period for which the business income information is declared, if an individual declares such income;

- Amount of expenses incurred by a spouse, if an individual declares income of his/her spouse for acquisition of shares of (interest in) a credit institution;

- Amount of other actual expenses of an individual provided for herein.

If payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishment of control over credit institution shareholders (members) is made by an individual by installments, the date of final installment shall be deemed the payment date for evaluation of financial standing of such individual, when the BoR makes decision as to whether or not to grant its subsequent consent.

5.9. The size of own funds (assets) of an individual shall be deemed sufficient and his/her financial standing shall be deemed satisfactory (sound) if the value of acquired shares of (interest in) a credit institution or the size of the equity (capital) of a credit institution, in situations specified in Clause 4.1, Par.4.1.3-4.1.5 and Clause 4.2 hereof, is less than (or equal to) the following two values, whichever is smaller:

- Estimated cash value of unencumbered assets (property) owned by an individual (declared in line "TOTAL" in Subsection IV "Information on Assets (thousand rubles)" of Section IV of the Declaration) net of current (accrued, overdue) liabilities (declared in column 3, line 21 in Section III of the Declaration);

- Excess of income over expenses (column 2, line 17 in Section III of the Declaration).

5.10. In a situation where assets (property) owned by an individual (as certified by the presented property title documents) and declared in Section IV of the Declaration are pledged to secure repayment by such individual of loan(s) which is/are declared as the liability in column 3, line 20 in Section III of the Declaration, such pledge of assets (property) shall not be considered as restriction of ownership rights to these assets (property), and the pledged assets (property) shall be taken into account for calculation of total size of assets (property) declared by such Individual (in line "TOTAL" in Subsection IV "Information on Assets (thousand rubles)" of Section IV of the Declaration).

5.11. The following shall constitute the grounds for recognizing financial standing of an individual unsatisfactory (unsound):

- Insufficient size of own funds (assets) and unsatisfactory (unsound) financial standing of an individual;

- Insufficient size of own funds (assets) and unsatisfactory (unsound) financial standing of individuals listed in Clause 2.1, Par.2-5 hereof who apply for acquisition of shares of (interest in) a credit institution by a legal entity as per Clause 2.2 hereof, and also insufficient size of adjusted net assets (own funds) of legal entities that acquire (have acquired) shares of (interest in) a credit institution if the aforementioned individual applicants are the shareholders (members) of such legal entities or control shareholders (members) of a credit institution;

- Failure to comply with the requirements for contents and execution of documents set forth in Section 6 hereof;

- Other grounds provided for in the federal laws.

Section 6. Documents to be Provided for Verifying Origin and Sufficiency of Funds (Assets) Owned by an Individual and for Evaluating Financial Standing of an Individual

6.1. Sufficiency of funds (assets) own by an individual, including his/her income shall be verified,

and financial standing of an individual shall be evaluated based on the Declaration and documents certifying the origin of declared funds (assets) submitted by an individual.

6.2. Depending on types of declared income (assets), the following documents shall be submitted for verification of information indicated by an individual in the Declaration:

- A personal income certificate issued by a tax agent as per the standard form approved by the federal tax and duties supervisory and oversight authority;

- A copy of a personal income tax return with the attached supporting documents (hereinafter the tax return) filed, as prescribed by the RF tax legislation, with the tax authority and bearing a note of its registration by the tax authority with indication of its submission date. The tax return may be submitted without a note of its registration by the tax authority if it is filed along with the documents for evaluation of financial standing. In such cases, if the tax return is sent by mail, a copy of a certificate of posting by registered mail with list of enclosures shall be provided; if the tax return is sent electronically via the telecommunication channel, copies of certificates of tax return receipt, acceptance and dispatch (by a special communication service operator) shall be provided in hard copies. In a situation where the period for which the income information is declared includes the period for which an individual has filed the personal income tax return with the tax authority in compliance with the RF tax legislation, a copy of such tax return shall be provided along with the documents submitted for evaluation of financial standing (irrespective of provision of any other documents certifying income received by an individual). If an individual was not obliged to file the tax return with the tax authority in compliance with the RF tax legislation, this shall be indicated by such individual in the documents submitted for evaluation of his/her financial standing;

- A certificate of payment by an individual taxpayer (levy payer, tax agent) of taxes, duties, fines and penalties issued by the tax authority not earlier than 90 days prior to the documents submission date (prior to the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified);

- Copies of gift deeds, sale and purchase agreements, labor contracts, work or services contracts and other agreements/contracts (if the source of own funds (assets) of an individual is the income (assets) obtained under such agreements/ contracts), property title documents, documents on payments received by an individual under the RF legislation (the *lex societatis* of a foreign national) certifying the income (assets) declared by an individual in the Declaration;

- Copies of other documents certifying the origin of funds (income, assets) owned by an individual;

- Copies of documents certifying expenses of an individual, *inter alia*, for acquisition of shares of (interest in) credit institutions, which reduce the amount of his/her income as provided for herein;

- Information on loans received by an individual in the previous and current years, including information about creditors (lenders), loan receipt dates and terms, purposes for which such loans were taken and ways of their spending and also information on repayment of loans with indication of dates and repaid amounts. This information shall be provided by an individual personally;

- Documents certifying transaction(s) carried out for acquiring shares of (interest in) credit institutions and (or) for establishing control over shareholders (members) of credit institutions, *inter alia*, payment(s) (including payment date(s)) made under such transaction (s), if the BoR's subsequent consent is sought.

6.3. In addition to the documents listed in Clause 6.2 hereof, a foreign national, who is the founder of a newly established/ incorporated credit institution or who applies, individually or jointly with other persons, for the BoR's prior or subsequent consent, shall provide a certificate of his/her solvency issued by a bank rated at least "BBB-" (long term credit rating) by "Standard & Poor's" and "Fitch Ratings" and rated at least "Baa3" (long term credit rating) by "Moody's Investors Service".

6.4. If funds (assets) owned by an individual are received by him/her as a gift (under a gift deed), such individual shall submit, along with his/her Declaration, the Declaration compiled by the donor (gift giver) in a manner established herein.

In a situation where an individual has obtained income (assets) under a gift deed and (or) as a result of work (services) performed (provided) under other civil agreements/contracts entered into with other business entities (third parties), the supporting documents submitted hereunder shall:

- Certify full payment by an individual of taxes payable on the income listed in this paragraph that is declared in Section III, Part 2 of the Declaration, the deadline for payment of which under the RF tax legislation (the *lex societatis* of a foreign national) has expired;

- Contain information on the origin of funds (assets) of a donor (gift giver) and third parties, and where it is impossible to identify the origin of funds based on such information, information on the origin

of funds (assets) of their business (transactions) counterparties. Such information shall be provided in the scope sufficient for identifying individuals and (or) legal entities who/that owned the funds (assets) prior to their payment (transfer) under the aforementioned agreement/ contracts and for identifying the legitimate origin of such these finds (assets) owned by such individuals and (or) legal entities.

In a situation where the size of funds (assets) received by an individual under a gift deed from a person other than his/her family member exceed 20 million rubles, such individual shall additionally (apart from the documents listed in this Clause) provide the documents certifying full payment by the donor (gift giver) of taxes on his/her income from which the funds (assets) transferred to the individual under the gift deed originated, including taxes which payment deadline under the RF tax legislation ((the *lex societatis* of a foreign national) has not expired yet, but which have been paid by the donor in advance (paid by the RF individual resident in compliance with the right provided to taxpayers by Article 45 of the RF Tax Code), or the written consent of the donor (gift giver) given to the Bank of Russia to inform the tax authority about the relevant amount of income received by such donor (gift giver).

If income (assets) are received by an individual under a gift deed from his/her family member, the documents listed in paragraph 5 of this Clause shall be provided if the amount of such income (assets) exceeds fifty million rubles.

6.5. Documents for evaluation of financial standing submitted by a foreign national shall be drawn up in the national (official) language of the country of his/her residence (registration), or in the language prescribed by the *lex societatis* of such foreign national, or in the language used in business communication and shall be legalized in a manner established by the federal laws (unless otherwise is provided for in the international treaties). Attached to such documents shall be the Russian translation thereof certified/ notarized in the prescribed manner.

In a situation where a credit institution evaluates financial standing of a foreign national, it may independently (at its own discretion) establish in its internal statutory documents the requirements concerning the need for legalization of documents filed by such foreign national and the need for notarization of their Russian translation.

6.6. In a situation where the own funds (assets) of an individual used for acquiring shares of (interest in) a credit institution and (or) for establishing, through transaction(s), control over credit institution shareholders (members) originate from his/her business activities (operations) legally conducted under the RF legislation, the following documents shall be submitted:

- A copy of the certificate of registration of an individual as the individual entrepreneur;
- A copy of the tax return filed by an individual entrepreneur with the tax authority related to the income declared in the Declaration bearing a note of its registration by the tax authority with indication its submission date. The tax return may be submitted without a note of its registration by the tax authority if it is filed along with the documents for evaluation of financial standing. In such cases, if the tax return is sent by mail, a copy of a certificate of posting by registered mail with list of enclosures shall be provided; if the tax return is sent electronically via the telecommunication channel, copies of certificates of tax return receipt, acceptance and dispatch (by a special communication service operator) shall be provided in hard copies;
- A certificate of payment by an individual taxpayer (levy payer, tax agent) of taxes, duties, fines and penalties issued by the tax authority not earlier than 90 days prior to the documents submission date (prior to the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified);
- A copy of the income and expense ledger of business entities and individual entrepreneurs that/who are subject to the simplified taxation regime (if any);
- Copies of other documents certifying origin of own funds (income, assets) of an individual entrepreneur declared by him/her in the Declaration;
- Documented information about expenses referred to in Clause 5.8, Par.12 hereof incurred by an individual entrepreneur;
- Information and documents listed in Clause 6.2, Par.4 and 6-9 hereof.

Sufficiency of own funds (assets) of an individual entrepreneur shall be determined, in a manner specified herein, based on the information and documents (listed in this Clause) submitted by him/her.

6.7. A RF individual resident (including a spouse or donor (gift giver), if the documents certifying the origin of funds owned by such persons are submitted) shall provide, along with the documents listed in Clauses 6.2 and 6.6 hereof, the taxpayer's (levy payer's) consent for disclosure of the tax confidential information by the tax authority to the Bank of Russia.

6.8. An individual shall independently determine the time period for which information on his/her

income and documents certifying origin of his/her own funds (income, assets) are provided.

When documents are filed for obtaining the BoR's subsequent consent, the information on income of an individual shall be provided for the period preceding the date of payments under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishment of control over credit institution shareholders (members).

For verifying legitimacy of payment for shares of (interest in) a credit institution, information on income of an individual shall be provided for the period preceding such payment date.

6.9. An individual shall independently determine the scope and list of income (assets) declared by him/her. An individual shall be entitled not to declare all his/her income (assets). In such situation, an individual shall independently determine the scope and list of income (assets) declared by him/her with due consideration for the requirement regarding sufficiency of own funds (assets) set forth herein.

6.10. In a situation where non-cash assets are used for payment for shares of (interest) in a credit institution, the documents filed for obtaining the BoR's prior or subsequent consent shall additionally include the documents certifying the ownership by an individual of non-cash assets that he/she contributes to the authorized (share) capital of a credit institution.

Section 7. Procedure of Submission of Documents for Evaluation of Financial Standing of an Individual

7.1. Documents listed in Section 6 hereof needed for evaluation of financial standing of an individual shall be submitted along with the documents filed with the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) by:

- A founder (authorized representative) of a newly established credit institution or by a credit institution in respect of individuals listed in Clause 1.4, Par.4-6 hereof, as prescribed by BoR Instruction No.135-I;

- An individual who carries out (has carried out) transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishment of control over credit institution shareholders (members), as prescribed by BoR Instruction No.146-I.

Documents for evaluation of financial standing listed herein may be submitted to the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) electronically in a manner established by the Bank of Russia.

7.2. Documents submitted for evaluation of financial standing shall be drawn up in compliance with the requirements set forth in Section 29 of BoR Instruction No.135-I. Documents filed by individuals applying for the BoR's prior or subsequent consent shall be signed personally by such individual applicants or by persons authorized by them, whose powers of attorney shall be certified in the established manner.

7.3. A report on financial standing of an individual (hereinafter the evaluation report) drawn up by the BoR local office (by the BoR Important Banks Supervision Department, or by the BoR Credit Institutions Licensing and Financial Rehabilitation Department, or by a credit institution that evaluates financial standing of an individual in compliance with Clause 1.5 hereof) shall include the following:

- Assessment of sufficiency of funds (assets) owned by an individual;
- Indication of whether or not there are other grounds listed in Clause 5.11 hereof for recognizing financial standing of an individual unsatisfactory (unsound).

7.4. The evaluation report prepared by a credit institution shall be made in two copies, shall be signed by the authorized representative of such credit institution and shall bear the seal of this credit institution. One copy of the evaluation report shall be filed with the BoR local office (the BoR Important Banks Supervision Department), while the second copy, along with the documents used by a credit institution for evaluating financial standing of an individual, shall be retained by such credit institution for the time period established by the archiving regulations.

7.5. A credit institution and an individual shall be obliged to provide, within the time period established by the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department), data, clarifications regarding the declared information or other information needed for evaluation of financial standing of an individual, and in a situation where financial standing of an individual is evaluated by a credit institution in compliance with Clause 1.5 hereof, shall be obliged to provide the documents used by a credit institution for preparing the evaluation report.

7.6. The evaluation report prepared by the BoR local office (the BoR Important Banks Supervision

Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) following the analysis of financial standing of an individual shall be signed by the head (deputy head) of the BoR local office (the head (deputy head) of the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) or by other authorized person and shall be retained in the (legal) file of the respective credit institution.

Section 8. Final Provisions

8.1. This Regulation shall come into effect in 10 days following the date of its official publication in the BoR Bulletin.

8.2. BoR Regulation No.338-P dated June 19, 2009 on Procedure and Criteria for Evaluation of Financial Standing of Individual Founders (Members) of Credit Institutions (registered by the RF Ministry of Justice on July 23, 2009, Reg.No.14396 (BoR Bulletin No.45 dated July 30, 2009)) shall be repealed from the date of entry into force of this Regulation.

8.3. Financial standing of an individual shall be evaluated:

- When making decision regarding government registration of a credit institution, issuing banking license and granting the BoR's prior consent in compliance with the BoR Regulation in force at the date of submission of documents to the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department);

- When making decision on granting the BoR's subsequent consent, verifying legitimacy of payment for shares of (interest in) a credit institution following submission of (additional) share placement report and when making decision regarding government registration of modifications in the charter following increase of the authorized (share) capital of a credit institution in compliance with the BoR Regulation in force at the date of payment for shares of (interest in) a credit institution.

Chair of the Central Bank of the Russian Federation
ELVIRA S. NABIULLINA

to BoR Regulation No.416-P dated February 18, 2014 on Procedure and Criteria for Evaluation of Financial Standing of Individual Founders (Members) of Credit Institution and Individuals Carrying out Transactions for Acquiring Shares of (Interest in) Credit Institution and (or) for Establishing Control over Shareholders (Members) of Credit Institution

To _____
Name of the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department)

DECLARATION
FOR EVALUATION OF FINANCIAL STANDING OF AN INDIVIDUAL

(Full last name, first name and middle name /patronymic (if any) of an individual)

(Full name of a (newly established) credit institution, shares of (interest in) which are acquired and (or) control over shareholders (members) of which is established)

Primary government registration number (of existing credit institution) _____

Information for evaluation of financial standing of individuals who acquire (have acquired) shares of (interest in) a credit institution:

Value of shares of (interest in) a credit institution that are acquired (have been acquired if the BoR’s subsequent consent is sought):
(thousand RUR) _____, and
their aggregate par value
(thousand RUR) _____;

Value of shares of (interest in) a credit institution that are acquired (have been acquired if the BoR’s subsequent consent is sought), including the previously acquired shares (interest):
(thousand RUR) _____, and
their aggregate par value
(thousand RUR) _____;

Stake in the authorized (share) capital of a credit institution after acquisition of shares (interest), including the previously acquired shares (interest) (%) _____.

Information for evaluation of financial standing of individuals who establish (have established) control over credit institution shareholders (members):

Aggregate par value of shares of (interest in) a credit institution held by its shareholders (members) control over whom is established (has been established) (thousand RUR) _____;

Stake in the authorized (share) capital of a credit institution held by its shareholders (members) control over whom is established (has been established) (%) _____.

SECTION I PERSONAL DATA/INFORMATION

Place of residence _____
(Postal code, address of place of residence (registration))

ID document _____
(Document type, date and place of issue (authority that issued the document), date and place of birth of document holder)

Certificate of government registration of an individual as the individual entrepreneur with indication of reg. number and date of issue and authority that issued the certificate
_____.

Bank accounts used for conducting business activities/ operations (with indication of bank accounts numbers and credit institutions with which they are opened)
_____.

Taxpayer number (if any) _____.

Citizenship (nationality) (“stateless person” should be indicated for an individual who is not considered as a national by any state under the operation of its law)
_____.

Phone (fax) number at which an individual can be reached (contacted) during business hours
_____.

SECTION II

INFORMATION ON (INTENDED) ACQUISITION OF SHARES OF (INTEREST IN) CREDIT INSTITUTIONS AND/OR (INTENDED) ESTABLISHMENT, THROUGH TRANSACTIONS, OF CONTROL OVER CREDIT INSTITUTION SHAREHOLDERS (MEMBERS) OR ON DENIAL OF SUCH ACQUISITION/ESTABLISHMENT OF CONTROL

Subsection I. Information on current examination and consideration of documents filed for obtaining consent to acquisition by me of shares of (interest in) credit institutions and/or establishment, through transaction(s), control over shareholders (members) of credit institutions and on verification of legitimacy of acquisition of and payment for shares of (interest in) credit institutions <1>

#	Name of credit institution	Documents submission date (date of payment for shares/ stake in the authorized (share) capital)	Value of shares of (interest in) a credit institution that are (have been) acquired and (or) aggregate par value of shares (interest) held by credit institution shareholders (members) control over whom is (has been) established (thousand RUR)	Stake in the authorized (share) capital of a credit institution that is (has been) acquired and (or) stake in the authorized (share) capital of a credit institution held by its shareholders (members) control over whom is (has been) established (%)	Name of the BoR local office that examines and considers the documents (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department)
1	2	3	4	5	6

Subsection II. Information on denial of acquisition by me of shares of (interest in) credit institutions and/or establishment, through transaction(s), control over shareholders (members) of credit institutions during the period for which the Declaration is submitted

#	Name of credit institution	Documents submission date	Value of shares of (interest in) a credit institution that are (have been) acquired and (or) aggregate par value of shares (interest) held by credit institution shareholders (members) control over whom is (has been) established (thousand RUR)	Stake in the authorized (share) capital of a credit institution that is (has been) acquired and (or) stake in the authorized (share) capital of a credit institution held by its shareholders (members) control over whom is (has been) established (%)	Refusal date	Grounds for refusal	Name of the BoR local office that found grounds for refusal (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department)
1	2	3	4	5	6	7	8

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SECTION III
INFORMATION FOR ASCERTAINING SUFFICIENCY OF FUNDS OWNED BY AN INDIVIDUAL WITH CERTIFICATES OF THEIR ORIGIN FOR THE
PERIOD SINCE _____ UNTIL _____

#	Types of Revenues, Expenses and Liabilities	Amount of Revenues (expenses) <2> and Liabilities <3> (thousand RUR)
1	2	3
1	Part 1. Information on Income	
2	Income from the full-time job, including income from part-time job	
3	Income from business activities	
4	Income from deposits in bank accounts opened in the name of an individual with banks	
5	Income from securities and participating interest in business entities	
6	Other income (specify type of income): a) b) ...	
7	TOTAL under Part 1:	
8	Part 2. Information on Expenses	
9	Amount of taxes paid under the RF legislation <4>	
10	Amount of taxes paid under the foreign legislation <4>	
11	Amount of payable taxes with payment deadline has not expired yet <4>	
12	Amount payable under warrants	
13	Amount of investments by an individual into shares of (interest in) legal entities which are in the process of liquidation and (or) are under external management and (or) are found insolvent (bankrupt)	
14	Amount of investments by an individual into: - Shares of (stake in) a legal entity owned by a group of persons, such individual is part of <5>; - Shares of (stake in) credit institutions <5>	
15	Amount of own funds of an individual indicated in the obtained but not used prior consent of the BoR to acquisition of shares of (interest in) credit institutions, or unspent portion of such funds in a situation where the BoR's prior consent was used only partially	

16	Other actually incurred expenses (specify types of expenses) <6>: a) b) ...	
17	TOTAL under Part 2:	
18	Excess of income over expenses (amount indicated line 7 minus amount indicated in line 17)	
19	Part 3. Information on Liabilities <7>	
20	Creditor (other legal or natural person to whom an individual is liable), term and amount of liabilities <8>	
21	TOTAL under Part 3:	

SECTION IV
INFORMATION ON ASSETS

I hereby declare the assets owned by me, *inter alia*, assets being in my individual (shared, joint) ownership, as of the date preceding the Declaration submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR's subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified):

Subsection I. Real Estate Property

#	Type and description of property <9>	Way in which property was acquired <10>	Type of ownership <11>	Actual address	Parameters of real estate property (including, (floor) area of a building, structure, land plot, ect.)	Value (purchase price, or value estimated by a technical inventory bureau, or market value) (thousand RUR) <12>
1	2	3	4	5	6	7

Subsection II. Transport Vehicles

#	Transport vehicle type and model <13>	Way in which vehicle was acquired <14>	Type of ownership <15>	Place of registration	Value (purchase price or market value) (thousand RUR)

1	2	3	4	5	6

Subsection III. Funds in Accounts in Credit Institutions (Banks)

#	Full name of a credit institution and its actual address	Account type and currency	Date when account was opened	Account No.	Account balance (thousand RUR) <16>
1	2	3	4	5	6

Subsection IV. Securities and Stake (Participating Interest) in Business Entities, Cooperatives and Farms

Part 1. Shares of and Participating Interest in Business Entities, Cooperatives and Farms

N п/ п	Full name and form of incorporation of a business entity or production/ agricultural cooperative or farm <17>	Actual address	Authorized (share) capital (thousand RUR) <18>	Stake in the authorized (share) capital of a business entity, or share held as member of a production/ agricultural cooperative, or share of farm property/assets <19>	Way in which shares (interest) were acquired <20>
1	2	3	4	5	6

Part 2. Other Securities

#	Security <21>	Security issuer	Security par value (thousand RUR)	Total number	Total value (thousand RUR) <22>
1	2	3	4	5	6

TOTAL under Subsection IV “Securities and Stake (Participating Interest) in Business Entities, Cooperatives and Farms” – aggregate value of securities, shares and stake in the authorized (share) capital of business entity, or share held as member of a production/ agricultural cooperative, or share of farm property/assets: (thousand RUR) _____.

TOTAL under Section IV “Information on Assets”: (thousand RUR) _____.

SECTION V
CERTIFICATION OF ACCURACY AND RELIABILITY OF INFORMATION

I, _____ (full last name, first name and middle name /patronymic (if any) and signature <23>):

- Hereby give my consent to the Bank of Russia represented by the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) to verify accuracy and reliability of information presented in this Declaration and the documents attached thereto;

- Hereby undertake to provide data, clarifications regarding the declared information or other information requested by the BoR local office (the BoR Important Banks Supervision Department or the BoR Credit Institutions Licensing and Financial Rehabilitation Department) and needed for evaluation of my financial standing;

- Hereby certify that the bank accounts indicated by me in Sections I and IV of this Declaration are not seized;

- Hereby certify that my rights to dispose of income (assets) declared by me herein are not restricted (assets are not encumbered).

I hereby certify that the information disclosed by me in this Declaration is accurate and reliable and, in situations specified in the Regulation, is complete

.

_____, 20__ _____
(Signature of an individual who submitted the Declaration)

Attachments (List of attached documents with indication of number of pages):

_____, 20__ _____
(Signature of an officer who accepted the Declaration)

<1> If the answer is “Yes”, the corresponding amount shall be deducted from the amount of income of an individual who acquires (has acquired) shares of (interest in) a credit institution and (or) establishes (has established) control over credit institution shareholders (members).

<2> If income (expenses) was received (were incurred) in foreign currency, the amount of income (expenses) shall be indicated in the Russian rubles at the exchange rate fixed by the Bank of Russia at the date preceding the Declaration submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution (the date when expenses were actually incurred), if the legitimacy of payment for shares (interest) is verified).

<3> The principal amount shall be indicated (without interest). Where the liabilities are payable in foreign currency, the amount of liabilities shall be indicated in the Russian rubles at the exchange rate fixed by the Bank of Russia at the date preceding the Declaration submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment for shares (interest) is verified).

<4> The amount of paid (payable) taxes as specified in Clause 5.8 Par.2 shall be indicated. Where presented in the Declaration is income received under the gift deeds and (or) under other civil agreement/contracts and the deadline of payment of taxes on such income established by the RF tax legislation (by the *lex societatis* of such foreign national) has not expired yet, an individual shall indicate the amount of the payable taxes in this line.

<5> Indicated shall be the amount of investment by an individual into shares of (interest in) a legal entity owned by the same group of persons to which the individual belongs (including a credit institution for acquisition of shares of (interest in) which financial standing is evaluated, if the individual and the credit institution belong to the same group of persons), and into shares of (interest in) credit institutions.

<6> The amount of other expenses (specified in the Regulation) that have been actually incurred by an individual shall be indicated.

<7> Indicated shall be all current (accrued, overdue) liabilities, including obligation to meet liabilities secured by guarantee in case of non-performance or improper performance by a debtor of liabilities in excess of 500 minimum wages, as of the date preceding the Declaration submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR’s subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified). If there are no such liabilities, an individual shall make the relevant record. Where the declared income of an individual includes income of his/her spouse and (or) assets/property the title documents to which are issued to his/her spouse, the current (accrued, overdue) liabilities of the spouse shall be indicated, if any. The amount of the minimum wage fixed in the RF legislation shall be used for calculating the amount of current (accrued, overdue) liabilities in excess of the minimum wage.

<8> A counterparty shall be indicated, i.e. a creditor, his/her full last name, first name and patronymic/ middle name (if any) (full name of a legal entity), or other person to whom an individual is liable, his/her residence address (actual address of a legal entity) and liability amount.

<9> Type of real estate property (land plots, residential buildings, apartments, cottages, garages, other immovable property) and details (dates, reg. numbers) of the title documents shall be indicated.

<10> Indicated shall be the way in which property was acquired (purchase, exchange, donation, inheritance, privatization, etc.) and details (dates, reg. numbers) of the relevant contracts or title documents.

<11> Indicated shall be form of ownership. In case of joined ownership, other owners (full last names, first names and patronymics/ middle names (if any)) shall be indicated; in case of shared ownership, the share held by an individual shall be indicated.

<12> Value certified by the relevant document shall be indicated.

<13> Type and model of a transport vehicle (car, truck, trailer, motorbike, agricultural vehicle, etc.) shall be indicated.

<14> Indicated shall be the way in which vehicle was acquired (purchase, exchange, donation, inheritance, etc.) and details (dates, reg. numbers) of the relevant contracts or title documents.

<15> Indicated shall be form of ownership. In case of joined ownership, other owners (full last names, first names and patronymics/ middle names (if any)) shall be indicated; in case of shared ownership, the share held by an individual shall be indicated.

<16> Indicated shall be funds available in accounts opened with credit institutions (banks) (in case of foreign

currency accounts, amount shall be indicated in the Russian rubles at the exchange rate fixed by the BoR) as of the date preceding the Declaration submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR's subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified). The statement issued by the relevant credit institution(s) (bank(s)) certifying availability of funds in the bank accounts shall be provided.

<17> Indicated shall be full name and form of incorporation of a business entity (joint stock company, limited liability company, "double" liability company, etc.), name of cooperative and (or) farm.

<18> Indicated shall be the amount of the authorized (share) capital of a business entity (authorized (share) capital in foreign currency shall be indicated in the Russian rubles at the exchange rate fixed by the BoR) as of the date preceding the Declaration submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR's subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified).

<19> Stake in the authorized (share) capital shall be indicated in absolute value, calculated based on the par value of shares, and in terms of percentage held in the authorized (share) capital (in case of joint stock company, the par value of one share and number of shares shall also be indicated). Share held by a member of production/agricultural cooperative or share of farm property/ assets (in case of shared ownership of farm property/assets) shall be indicated in monetary terms.

<20> Indicated shall be the way in which stake in the authorized (share) capital was acquired and/or contribution was made (deed of incorporation, privatization, purchase, exchange, donation, inheritance, etc.) and details (dates, reg. numbers) of the relevant contracts or deeds. If securities are traded in the organized market (through the organizer of trades) the security market value may be indicated instead of the details of a contract or deed. In this case, the size of assets may be calculation based on the security market value certified by the relevant documents provided by an individual.

<21> Indicated shall be all securities (bonds, bills, etc.), except for the shares declared in Subsection IV, Part 1 of the Declaration.

<22> Indicated shall be aggregate value of securities calculated based of their purchase price, or (if cannot be determined in this way) based on their market value (if securities are traded in the organized market (through the organizer of trades), or based on their par value. If securities are denominated in foreign currency, their value shall be indicated in the Russian rubles at the exchange rate fixed by the BoR at the date preceding the Declaration submission date (the date of payment under transaction(s) involving acquisition of shares of (interest in) a credit institution and (or) establishing control over credit institution shareholders, if the BoR's subsequent consent is sought; or the date of payment for shares of (interest in) a credit institution, if the legitimacy of payment is verified).

<23> An individual shall personally sign the statement certifying accuracy and reliability of information. If no information is declared, the relevant lines (columns) of the Declaration shall be left blank.

69. REGULATIONS OF THE BANK OF RUSSIA NO. 384-P OF JUNE 29, 2012 ON THE BANK OF RUSSIA'S PAYMENT SYSTEM (with the Amendments and Additions of March 15, October 25, 2013)

On the grounds of **Federal Law** No. 161-FZ of June 27, 2011 on the National Payment System (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 27, 2011, Item 3872) (hereinafter referred to as Federal Law No. 161-FZ), of **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 28, 2002, item 2790; 2003, No. 2, item 157; No. 52, item 5032; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 25, item 2426; No. 30, item 3101; 2006, No. 19, item 2061; No. 25, item 2648; 2007, No. 1, item 9, item 10; No. 10, item 1151; No. 18, item 2117; 2008, No. 42, item 4696, item 4699; No. 44, item 4982; No. 52, item 6229, item 6231; 2009, No. 1, item 25; No. 29, item 3629; No. 48, item 5731; 2010, No. 45, item 5756; 2011, No. 7, item 907; No. 27, item 3873; No. 43, item 5973; No. 48, item 6728) and in accordance with the Decision of the Board of Directors of the Bank of Russia (Minutes of the Session of the Bank of Russia's Board of Directors No. 12 of June 29, 2012), the Bank of Russia establishes individual provisions necessary to ensure the functioning of the Bank of Russia's payment system, including **criteria** for the participation, suspension and termination of participation in the Bank of Russia's payment system, the **applied forms** of non-cash settlements and the procedure for a money transfer within the framework of the Bank of Russia's payment system, as well as the **procedure** for carrying out the payment clearing and settlement, and the **provisional regulations** for the functioning of the Bank of Russia's payment system.

Chapter 1. General Provisions

1.1. The terms used in these Regulations are applied in the meaning established in **Federal Law** No. 161-FZ and in **Regulations** of the Bank of Russia No. 383-P of June 19, 2012 on the Rules for Making a Transfer of Monetary Funds, registered with the Ministry of Justice of the Russian Federation on June 22, 2012 under No. 24667 (Vestnik Banka Rossii, No. 34 of June 28, 2012) (hereinafter referred to as Regulations of the Bank of Russia No. 383-P).

1.2. Participants in the Bank of Russia's payment system are organisations which are defined as participants in the payment system in **Article 21** of Federal Law No. 161-FZ and the servicing of which the Bank of Russia has the right to carry out in conformity with the **legislation** of the Russian Federation, if these organisations satisfy the criteria for participation in the Bank of Russia's payment system established in **Chapter 2** of these Regulations.

1.3. The Bank of Russia shall transfer funds within the payment system of the Bank of Russia (hereinafter - transfer of funds) through the representations of the Bank of Russia, the information on which is included in the Directory of bank identification codes of settlement participants making payments through the settlement network of the Central Bank of the Russian Federation (Bank of Russia) and settlement and cash centers (hereinafter - BIC Directory of Russia).

1.4. Being the operator of payment infrastructure services in the payment system of the Bank of Russia and the operator for transfer of funds, the Bank of Russia shall transfer funds on bank accounts of participants of the payment system of the Bank of Russia that are customers of the Bank of Russia and of other customers of the Bank of Russia that are not participants of its payment system (hereinafter jointly - customers of the Bank of Russia) rendering them operation services, payment clearing services and settlement services using the procedure envisaged by these Regulations.

The Bank of Russia shall cooperate with its customers in the course of rendering them operation services, payment clearing services and settlement services with the use of orders in electronic form and/or in hard copy in accordance with these Regulations, agreements on bank account concluded between the Bank of Russia and its customers (hereinafter - account agreements) and **agreements** on exchange of electronic messages concluded between the Bank of Russia and its customer (if any) (hereinafter - exchange agreements).

In case of involvement by the Bank of Russia of third party organisations as operators of payment infrastructure services in the payment system of the Bank of Russia, the procedure of cooperation between the Bank of Russia and a third party organisation, between payment system participants and a third party organisation and between the Bank of Russia and the payment system participants shall be defined by the corresponding bilateral agreements; in such cases the agreement on exchange between the Bank of Russia and foreign organisations shall not be concluded.

The Bank of Russia shall manage risks in the payment system of the Bank of Russia independently.

The Bank of Russia shall define the procedure for protection of information in the payment system of the Bank of Russia for customers of the Bank of Russia (except for foreign credit institutions) in compliance with the

requirements for information protection established by the exchange agreement, and for foreign credit institutions - in compliance with account agreements, if information protection requirements are not defined by regulatory acts of the Bank of Russia."

1.5. Paragraph one is **abrogated**.

Access to the operational services with the use of instructions on a paper medium shall be provided to the Bank of Russia's clients at the place of their location in a representation of the Bank of Russia specified in the account agreement.

1.6. When rendering operational services, the Bank of Russia interacts with the Bank of Russia's clients with whom it has concluded exchange agreements (hereinafter referred to as a participant in the exchange), with the use of electronic communications in accordance with **Appendix 1** to these Regulations.

Paragraph two is **abrogated**.

1.7. Monetary funds are transferred via the systems of bank electronic fixed-time payments in real time (hereinafter referred to as the fixed-time transfer service) and via the systems for inter-regional electronic settlements and for inter-regional electronic settlements, as well as with the use of postal and telegraph technologies (hereinafter referred to as the non-fixed time transfer service).

Abrogated.

1.8. Part of the payment system of the Bank of Russia that ensures transfer of funds within each region (group of regions) of the Russian Federation is a regional component of the payment system of the Bank of Russia (hereinafter - the regional component). In the Moscow Region, the regional component is also comprised of the First Operational Board of the Bank of Russia, the structural subdivisions of the Bank of Russia's central apparatus and the head vault of the Bank of Russia's Central Vault. The transfer of monetary resources may be carried out by the field institution of the Bank of Russia in the composition of the regional components determined by the decision of the Bank of Russia.

Chapter 2. Criteria of Participation, of the Suspension and Termination of Participation in the Bank of Russia's Payment System

2.1. In the Bank of Russia's payment system is stipulated direct participation.

2.2. The criterion of participation in the Bank of Russia's payment system is the existence of the participant's bank (correspondent) account (sub-account) with the Bank of Russia.

2.3. Participation in the Bank of Russia's payment system begins after a bank (correspondent) account (sub-account) is opened to a participant in the Bank of Russia's payment system at the Bank of Russia.

2.4. The suspension of participation in the Bank of Russia's payment system is not applied.

2.5. An organisation's participation in the Bank of Russia's payment system is stopped after the end of the account agreement, or - for a credit institution (for its affiliate) - from the moment of recall (cancellation) from the credit institution of a licence for the performance of banking transactions.

Chapter 3. Procedure for Making Money Transfers Within the Framework of the Bank of Russia's Payment System and the Applied Forms of Non-Cash Settlements

3.1. Money transfers are made in the currency of the Russian Federation in conformity with **Regulations** of the Bank of Russia No. 383-P, taking into account the specifics established in these Regulations.

3.2. For carrying out a money transfer, a credit institution situated on the territory of the Russian Federation must have one correspondent account at the Bank of Russia.

For making a money transfer by a credit institution's affiliate located on the territory of the Russian Federation the credit institution has the right to have one correspondent subaccount opened by the Bank of Russia to the particular affiliate of the credit institution.

3.3. For making a money transfer on the ground of the instruction of the credit organisation (its affiliate) on the correspondent account (subaccount) with the Bank of Russia in case of its forthcoming closure the credit organisation shall be authorised to file with the representation of the Bank of Russia specified in the account agreement, at the location of the credit organisation (its affiliate) the correspondent (subaccount) account of which is expected to be closed a request for the transfer of monetary resources while preserving the correspondent account (subaccount) of the credit organisation (its affiliate) at the Bank of Russia with its functioning in the restricted regime according to **Appendix 2** to the present Regulations (except for the cases of granting a possibility of a temporary functioning of the correspondent account (subaccount) of the credit organisation (its affiliate) according

to the procedure stipulated by **Instructions** of the Bank of Russia No. 135-I of April 2, 2010 on the Procedure for Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Operations, registered with the Ministry of Justice of the Russian Federation on April 22, 2010 under No. 16965, December 17, 2010 under No. 19217, June 15, 2011 under No. 21033, September 22, 2011 under No. 21869, December 16, 2011 under No. 22645 ("Vestnik Banka Rossii" No. 23 of April 30, 2010, No. 73 of December 30, 2010, No. 33 of June 22, 2011, No. 54 of September 28, 2011, No. 72 of December 21, 2011), as well as **Regulations** of the Bank of Russia No. 386-P of August 29, 2012 on Reorganisation of the Credit Organisations in the Form of Merger and Affiliation, registered with the Ministry of Justice of the Russian Federation on October 9, 2012 under No. 25633 ("Vestnik Banka Rossii" No. 61 of October 17, 2012).

3.4. For carrying out a money transfer on the directions of a legal entity with the place of location outside the territory of the Russian Federation, if the Bank of Russia has adopted the decision on opening a bank account to the given legal entity, a bank account is opened to him by a representation of the Bank of Russia specified in the Bank of Russia's decision.

3.5. After a bank (correspondent) account (sub-account) is opened to him with the Bank of Russia, the Bank of Russia's client has the right to make a money transfer with the use of the non-fixed time transfer service.

3.6. A money transfer is made from monetary funds on the bank (correspondent) account (sub-account) of the Bank of Russia's client at the Bank of Russia for a credit institution (for its affiliate), taking into account its inner-day credit, if on the credit institution's (on its affiliate's) relevant correspondent account (sub-account) is imposed a limit of the inner-day credit and of the overnight credit.

3.7. A transfer of monetary resources shall be carried out on the ground of instructions of the Bank of Russia's clients that come in to the Bank of Russia in electronic form (along the communication channels and on alienable machine information medium) and on a paper medium, as well as on the ground of instructions of divisions of the Bank of Russia compiled in electronic form or on a paper medium.

During the performance of the transfer of monetary resources by a field institution of the Bank of Russia, structural subdivisions of the central apparatus of the Bank of Russia, by the Main Depository and interregional depositories of the Central Depository of the Bank of Russia (hereinafter - subdivisions of the Central Depository of the Bank of Russia) that are not participants in electronic settlements according to the BIK Handbook of Russia the instructions, statements, enquiries, replies, notifications, notifications in electronic form stipulated by the present Regulations shall not apply.

Orders compiled in electronic form shall be stored in the Bank of Russia in electronic form. In case of necessity to make a hard copy, including such upon a request of a customer of the Bank of Russia, such hard copy shall bear a stamp and a signature of an employee of representation of the Bank of Russia. Orders compiled in a hard copy shall be stored in the Bank of Russia in hard copy.

3.8. Participants in the exchange shall present to the Bank of Russia directions on a money transfer in electronic form. The Bank of Russia's clients who are not participants in the exchange, as well as participants in the exchange in the cases established in an exchange agreement shall submit to the divisions of the Bank of Russia determined by the contract of account directions on a money transfer on a paper medium.

Acceptance of directions of the Bank of Russia's clients on a paper medium and on separate machine medium is effected in conformity with **Appendix 3** to these Regulations.

3.9. A transfer of monetary funds is carried out within the framework of the following forms of non-cash settlements: settlements by payment directions, settlements by collection letters and settlements in the form of a money transfer at the payment request of the funds recipient (direct debiting).

When making a money transfer are applied payment directions (including payment directions on the total sum with a register), collection letters, payment requests and payment orders in conformity with **Regulations** of the Bank of Russia No. 383-P.

In the course of transfer of funds for settlements by payment orders with the use of express transfer service in cases envisaged by **Item 3.16** of these Regulations, a bank order shall be used, whose details are listed and described in **Annex 10** to these Regulations. The form of a bank order in hard copy is given in **Annex 11** to these Regulations.

3.10. Settlements by collection letters and by payment requests via the Bank of Russia's payment system are made in accordance with **Appendix 4** to these Regulations.

3.11. A money transfer with an application of payment directions, collection letters and payment requests, if the fixed-time transfer system is used, is effected with taking into account the specifics stipulated in **Regulations** of the Bank of Russia No. 303-P of April 25, 2007 on the System for Gross Settlements in the Bank of Russia's Real Time Regime, registered with the Ministry of Justice of the Russian Federation on May 17, 2007 under No. 9490, on July 8, 2010 under No. 17765, on March 1, 2012 under No. 23393 and on June 18, 2012 under No. 24595 (Vestnik

Banka Rossii, No. 31 of May 25, 2007, No. 40 of July 14, 2010, No. 14 of March 14, 2012 and No. 33 of June 27, 2012) (hereinafter referred to as Regulations of the Bank of Russia No. 303-P), and in **Direction** of the Bank of Russia No. 1822-U of April 25, 2007 on the Procedure for Making Payments and Carrying Out Settlements in the System for Gross Settlements in the Bank of Russia's Real Time Regime, registered with the Ministry of Justice of the Russian Federation on May 17, 2007 under No. 9493, on October 21, 2010 under No. 18786, on March 2, 2012 under No. 23396 and on June 13, 2012 under No. 24565 (Vestnik Banka Rossii, No. 31 of May 25, 2007,) (hereinafter referred to as Direction of the Bank of Russia No. 1822-U).

Transfer of funds with the use of service of express transfer under an order of the bank shall comply with the procedure established by **Regulations** of the Bank of Russia No. 303-P and **Direction** of the Bank of Russia No. 1822-U for transfer of funds under a payment order.

3.12. A money transfer with the use of the fixed-time transfer service is made on the grounds of orders that have come from a Bank of Russia's client in electronic form along communication channels compiled by a representation of the Bank of Russia in electronic form in which the requisite "Kind of payment" (and the code in electronic directions corresponding to it) has the meaning of "urgent".

3.13. Money transfers with the use of the non-fixed time transfer service is effected on the grounds of payment directions, collection letters, payment requests and payment orders.

3.14. Money transfers with the use of the non-fixed time transfer service (including using postal and telegraphical technology) is made on the grounds of directions that have come from a Bank of Russia's client in electronic form or on a paper medium, in which the requisite "Kind of payment" (the corresponding to it code in electronic orders) is not filled out.

Directions of the Bank of Russia's clients on a money transfer with the use of the non-fixed time transfer service are executed via the systems for inter-regional electronic settlements or via the system for inter-regional electronic settlements; in this case, on the grounds of directions that have been received by the Bank of Russia's subdivisions on a paper medium, the Bank of Russia's subdivisions shall compile directions in electronic form.

Directions of the Bank of Russia's clients which cannot be executed via the systems for interregional electronic settlements or via the system of inter-regional electronic settlements shall be executed using the telegraphical technology. If the application of the telegraphical technology for execution of these directions is impossible, money transfers shall be made with an application of the postal technology.

Orders of customers of the Bank of Russia in hard copy received by representations of the Bank of Russia, where the values of fields "Payer", "Beneficiary" or "Purpose of payment exceed the maximum number of symbols set in **Annex 11** to Regulations of the Bank of Russia No. 383-P, shall be returned to customers of the Bank of Russia within the term set in **Item 4.15** of these Regulations without execution.

In case of transfer of funds with the use of low-priority transfer service, the exchange participant, a representation of the Bank of Russia shall enter a characteristic of control of sufficiency of funds in an online or discrete mode in its electronic message or in a package of electronic messages for electronic orders.

3.15. When making money transfers to other participants in the exchange within the framework of the non-fixed time transfer service, the participants in the exchange may compile payment directions in electronic form on the total sum of directions accepted for execution, information on which is supplied in the register (hereinafter referred to as a payment direction on the total sum with the register), in accordance with **Appendix 5** to these Regulations.

If monetary funds are transferred on the total sum of directions of the natural person payers accepted for execution within the framework of the non-fixed time transfer service to a participant in the exchange - the Federal Treasury body, the credit institution (its affiliate) which is a participant in the exchange shall compile a payment direction on the total sum with the register.

3.16. Order of the bank shall be used by credit institutions (their branches) in case of transfer of funds with the use of service of express transfer to foreign credit institutions, information on which is included in the BIC Directory of Russia and by the Bank of Russia in case of transfer of funds to credit institutions (their branches) under orders received from foreign credit institutions in accordance with terms of account agreements.

Chapter 4. Procedure for Making Payment Clearing and Settlement

4.1. The payment clearing and settlement are carried out by the Bank of Russia in the period of time during which the Bank of Russia fulfils procedures involved in the acceptance to execution, recall or return (cancellation) and execution of directions (hereinafter referred to as an operational day), in accordance with the procedure stipulated in **Regulations** of the Bank of Russia No. 383-P, with an account of the specifics established in these Regulations.

4.2. Procedures for the identification of the right to disposal of monetary funds at the acceptance to execution of electronic orders and to control over the integrity of electronic orders received from the exchange participants, are fulfilled in accordance with **Item 3 of Appendix 1** to these Regulations.

The structural control, and control over the duplication and control over the meanings of requisites of the directions in electronic form received from the exchange participants, is exerted in accordance with the Album of Unified Formats of Electronic Bank Messages.

Envisaged by this Item of the Regulations procedures for acceptance of orders received from foreign credit institutions for execution, shall be executed in accordance with these Regulations and terms of the account agreement.

4.3. Procedures for the identification of the right to disposal of monetary funds, to control over the integrity, structural control and the meanings of requisites of the directions on a paper medium are fulfilled in accordance with **Item 6** of Appendix 1 to these Regulations.

4.4. Control of sufficiency of funds in the course of executing procedures of acceptance of orders for execution with the use of express transfer service shall be carried out in BESS system according to the procedure envisaged by **Direction** of the Bank of Russia No. 1822-U.

In cases envisaged by **Direction** of the Bank of Russia No. 1822-U, control of sufficiency of funds in the course of executing procedures of acceptance of funds transfer orders for execution with the use of express transfer service shall be carried out in the regional component.

4.5. Control over the sufficiency of monetary funds when fulfilling procedures for the acceptance of directions to execution in the regional component with the use of low-priority or express transfer service is exerted on a gross basis within the sum of monetary funds defined by the sum of money on the bank (correspondent) account (sub-account) of a Bank of Russia's client as at the moment of exerting control over the sufficiency of monetary funds, taking into account the limit of the inner-day credit and of the overnight credit, if it is established by the Bank of Russia on the correspondent account (sub-account) of the credit institution (its affiliate), as well as taking into account the sum of restrictions imposed upon the disposal of monetary funds whose disposal is limited in conformity with the legislation of the Russian Federation (freezing and other restrictions), reduced by the sum of monetary funds (of the liquidity for settlements in the system of banks' fixed-time payments), if this sum of monetary funds is defined for fulfilling liabilities for fixed-time payments in the procedure stipulated in **Regulations** of the Bank of Russia No. 303-P, in conformity with the **regulations** for the functioning of the Bank of Russia's payment system in the regime of receipt and/or in the discrete regime in the following order.

4.5.1. Control of sufficiency of funds in online mode shall be carried out for each order, for which a customer of the Bank of Russia or representation of the Bank of Russia has entered the characteristic of control of sufficiency of funds in online mode or the value "urgent" in the field "purpose of payment" of the electronic message, as the orders are received during the operating day, considering orders received earlier and not executed.

The payment clearing position of a Bank of Russia client is defined in the amount of the sum of each direction on which the Bank of Russia's client is a payer.

Control over the sufficiency of monetary funds is completed with a positive result if the payment clearing position of the Bank of Russia client does not exceed the sum of monetary funds defined in accordance with this Item.

4.5.2. Control of sufficiency of funds in a discrete mode shall be carried out in the time periods (batches) during an operating day simultaneously on all orders, for which customers of the Bank of Russia or representations of the Bank of Russia have entered the characteristic of control of sufficiency of funds in online or discrete mode or the value "urgent" in the field "purpose of payment" and that are received for debiting of accounts of all customers of the Bank of Russia within one regional component and have not been executed by the start of period of control of sufficiency of funds.

The payment clearing position of a Bank of Russia client is defined in the amount of the total sum of orders on which the Bank of Russia client is a payer.

Control over the sufficiency of monetary funds is completed with a positive result, if the payment clearing position of each Bank of Russia client in the regional component does not exceed the sum of monetary funds defined in conformity with the given Item, taking into account the sum of monetary funds to be entered onto the bank account of the Bank of Russia's client on the ground of directions accepted for execution and not fulfilled until the sufficiency of monetary funds on the bank account of the Bank of Russia client is defined.

4.6. In the period of time established in the **regulations** on the functioning of the Bank of Russia's payment system for exerting control over the sufficiency of monetary funds in the discrete regime in the regional component, no control is exerted over the sufficiency of monetary funds in accordance with **Subitem 4.5.1 of Item 4.5** of these Regulations in such regional component.

4.7. If the sum of monetary funds the disposal of which shall be restricted in conformity with the **legislation** of the Russian Federation (freezing and other restrictions) exceeds the sum of monetary funds on the correspondent account (sub-account) of the credit institution (of its affiliate), without recording the limit of the intra-day credit and of the overnight credit, directions shall not be executed until on the correspondent account (sub-account) of the credit institution (of its affiliate) is accumulated a sum, which is not less than the sum of monetary funds the disposal of which must be restricted.

4.8 After the payment clearing position is determined the instruction for the performance of which monetary resources are sufficient shall be executed.

In the instructions about transfer of monetary resources into the obligatory reserves deposited with the Bank of Russia, as well as on the return of monetary resources from obligatory reserves the priority of payment shall not be indicated in the essential element of the instruction "Priority/Payment".

Orders of the Bank of Russia about transfer of monetary resources to the obligatory reserves deposited with the Bank of Russia shall be executed before the performance of other instructions that came in for debiting of monetary resources from the correspondent account (subaccount) of the credit organisation (its affiliate).

4.9. Orders for transfer of funds from accounts of customers of the Bank of Russia, on which control of sufficiency of funds in the regional component has not been completed or has not been carried out, shall be put aside and placed into the intraday queue of orders (hereinafter - intraday queue) for control of sufficiency of funds before end of the current operating day, according to the procedure set in **Item 4.5** of these Regulations, taking into account **Item 4.8** of these Regulations.

Orders for transfer of funds with the use of a low-priority transfer service shall be placed in the intraday queue after orders for transfer of funds with the use of express transfer service.

Orders, for which the characteristic of control of sufficiency of funds in a discrete mode is entered in the electronic message, shall be placed in the intraday queue after the orders for transfer of funds with the use of a low-priority transfer service, for which a characteristic of control of sufficiency of funds in an online mode is entered in electronic messages.

Orders of the Bank of Russia for writing down of funds from the bank (correspondent) account (sub-account) of a customer of the Bank of Russia shall be placed in the intraday queue before orders of other beneficiaries, claimants and customers of the Bank of Russia, taking into account the service of express or low-priority transfer, characteristic of control of sufficiency of funds in online or discrete mode and the sequence of execution of orders defined by the representation of the Bank of Russia.

4.10. Directions not executed in the course of the current operational day because of the insufficiency of monetary funds on the account of a Bank of Russia's client shall be returned (cancelled) after the end of this operational day, with the exception of the following directions:

- those to be put into a queue of not timely executed orders in conformity with **Regulations** of the Bank of Russia No. 383-P, including those directed for a money transfer in favour of the Bank of Russia;
- collection letters of the Bank of Russia for a money transfer into the obligatory reserves deposited with the Bank of Russia.

The Bank of Russia's collection letters on a money transfer into the obligatory reserves deposited with the Bank of Russia which are put into an intra-day queue shall be partially executed.

4.11. The placing of the instructions that were put in the intra-day queue, in the queue of the instructions not executed on time shall be carried out at the start of the operational day following the day of acceptance of the instructions for the performance and which is the day of putting the instructions into the queue of instructions not performed on time. During the performance of procedures of acceptance of instructions for execution in the case of presence of a queue of the instructions not executed on time to the bank account of the Bank of Russia's client, the instructions subject to return (cancellation) according to **Item 4.10** of the present Regulations, shall be sent back to the senders of instructions - Bank of Russia's clients and to the compilers of instructions - the divisions of the Bank of Russia (hereinafter when mentioned jointly they shall be referred to as the compiler) (shall be cancelled), and the instructions subject to putting in the queue of instructions not executed on time according to **Item 4.10** of the present Regulations shall be placed in the aforementioned queue on the day of their acceptance for execution.

While putting instructions in the queue of instructions not executed on time, notifications shall be sent to the compilers on the putting of instructions into the queue of instructions not executed on time in electronic form regarding the instructions in electronic form that came in, and on a paper medium - regarding the instructions that came in on a paper medium.

4.12. Directions of the Bank of Russia's clients to whose accounts leads a queue of directions not executed on time, and directions of credit institutions (of their affiliates) at the fulfilment of transactions in the procedure established in

Direction of the Bank of Russia No. 1853-U of July 5, 2007 on the Specifics in Making Settlement Operations by a Credit Institution after the Recall of a Licence for the Performance of Banking Transactions and on Accounts Used by the Bankruptcy Receiver (by the Liquidator or by the Liquidation Commission), registered with the Ministry of Justice of the Russian Federation on July 23, 2007 under No. 9875 and on June 9, 2008 under No. 11825 (Vestnik Banka Rossii, No. 44 of August 2, 2007 and No. 33 of June 19), shall be sent for execution to the Bank of Russia in electronic form, or to the subdivision of the Bank of Russia on a paper medium, after the recall or cancellation of the licence for the performance of banking transactions from the credit institution and after the corresponding amendments are introduced into the Handbook of the Bank Identification Codes of Russia in accordance with the procedure established in **Regulations** of the Bank of Russia No. 225-P of May 6, 2003 on the Handbook of Bank Identification Codes of the Participants in Settlements Making Payments via the Settlement Network of the Central Bank of the Russian Federation (the Bank of Russia), and settlement and encashment centres of the Bank of Russia, registered with the Ministry of Justice of the Russian Federation on June 10, 2003 under No. 4669, December 28, 2005 under No. 7322, August 23, 2006 under No. 8160, March 30, 2007 under No. 9197, May 22, 2007 under No. 9507, July 6, 2009 under No. 14229, December 2, 2009 under No. 15354, July 6, 2010 under No. 17710, June 25, 2012 under No. 24687 (Vestnik Banka Rossii, No. 34 of June 20, 2003, No. 1 of January 18, 2006, No. 48 of August 30, 2006, No. 19 of April 11, 2007, No. 32 of May 30, 2007, No. 42 of July 15, 2009, No. 70 of December 9, 2009, No. 40 of July 14, 2010, No. 43 of August 1, 2012).

4.13. Control over the sufficiency of monetary funds for the execution of directions that came in for debiting monetary resources from the bank account of the Bank of Russia's client in the presence of a queue of instructions to the particular account not executed on time, is exerted only once in the course of an operational day in conformity with the **regulations** on the functioning of the Bank of Russia's payment system.

4.14. If, when fulfilling procedures for the acceptance to execution of directions carried out in the regional component, control over the sufficiency of monetary funds is exerted in the discrete regime, a notification on the positive results of completing the procedure for identification of the right to disposal of monetary funds, to control over the integrity, the structural control, control over duplication and control over the meanings of the requisites of directions that have been received by the Bank of Russia in electronic form, shall be forwarded to participants in the exchange and to divisions of the Bank of Russia after all procedures cited in this Item are completed, before exerting control over the sufficiency of monetary funds.

When fulfilling procedures for the acceptance to execution of directions carried out in the regional component, if control over the sufficiency of monetary funds is exerted in the regime of arrival, confirmations on the execution of directions sent to the Bank of Russia's clients and to divisions of the Bank of Russia are simultaneously seen as notifications on the positive results of the fulfilment of procedures for the acceptance of these directions to execution.

4.15. Notifications on the negative results of fulfilling procedures for the acceptance to execution of directions that have been received in electronic form shall be sent compilers in electronic form after the procedures for the acceptance of directions to execution are completed. Notifications on the negative results of fulfilling procedures for the acceptance to execution of directions that have been received on a paper medium shall be sent compilers on a paper medium not later than on the working day following the day of completing procedures for the acceptance of orders for execution according to the procedure defined by the account agreement.

4.16. The monitoring of the essential elements of instructions concerning the possession of the Bank of Russia of a bank account of the recipient of means - a Bank of Russia's client, of the account of the Bank of Russia shall be carried out after the debiting of monetary resources from the bank account of the payer - a Bank of Russia's client, from the account of the Bank of Russia in the following cases:

- if monetary funds are transferred via the system of inter-regional electronic settlements and also if monetary funds are transferred with the use of the postal or telegraphical technology;
- if monetary funds are transferred via the system of inter-regional electronic settlements, if the payer and (or) the funds recipient are (is) a subdivision of the Central Vault of the Bank of Russia, a field institution of the Bank of Russia or a Bank of Russia's client serviced at the Bank of Russia's field institution.

In the case of negative results of the monitoring of the essential elements of instructions, the return of monetary resources shall be carried out onto the bank account of the payer - a Bank of Russia's client, the account of the Bank of Russia by the payment order compiled by the division of the Bank of Russia, not later than the working day following the day of performing the monitoring procedure. In the essential elements "Payer", "Payer's Bank" of the payment order shall be indicated the name of the division of the Bank of Russia - the compiler of the payment order.

4.17. If the results of fulfilling procedures for the acceptance for execution of directions are negative, the instructions subject to return to the compiler (cancellation), including in accordance with **Item 4.10** of the present

Regulations, which have arrived in electronic form shall be cancelled, and those that have been received on a paper medium shall be returned to their compiler, simultaneously sending to the compiler a notification on the negative results of fulfilling procedures for the acceptance of orders for execution.

4.18. The Bank of Russia's clients and divisions of the Bank of Russia may recall their directions and send them over again.

4.19. A direction may be recalled by the compiler (including the bank of the recipient or the funds recipient) by way of sending an electronic request containing requisites which make it possible to identify the recalled direction submitted in electronic form, or a request on a paper medium for recalling a direction submitted on a paper medium. Non-executed directions shall be returned by the Bank of Russia to the compiler if they are recalled before the money transfer's unrecallability sets in, defined in [Item 4.22](#) of these Regulations, and if the account agreement is ended.

Directions are not recalled when control over the sufficiency of monetary funds is exerted.

4.20. Non-executed directions that have been received in electronic form from participants in the exchange shall be returned by way of cancellation of these directions, sending to the participant in the exchange an electronic notification in accordance with [Item 4.17](#) of these Regulations, and if it is impossible to send an electronic notification because the exchange agreement with a Bank of Russia client being a participant in the exchange is terminated, or if the participation of a Bank of Russia client in the exchange of electronic messages is suspended - by way of sending to him a copy of the direction on a paper medium.

4.21. Procedures for the recall and return of directions on a paper medium shall be fulfilled in accordance with [Appendix 7](#) to these Regulations.

4.22. The unrecallability of a money transfer sets in after control over the sufficiency of monetary funds is completed with a positive result.

A money transfer is finalised after the monetary funds are entered onto the bank account of the funds recipient being a Bank of Russia's client, or onto the correspondent account (sub-account) of the credit institution (of its affiliate), which services the funds recipient or is the funds recipient, or onto the account of the Bank of Russia.

In the Bank of Russia's payment system there are no terms for making a money transfer, so that a transfer of monetary funds is unconditional.

4.23. A money transfer is effected in conformity with the numbers of accounts of the payer, of the funds recipient, of the payer's bank or of the bank of the funds recipient, as well as with the bank identification code of the payer's bank or of the bank of the funds recipient which are supplied in the direction.

Transfer of funds under a bank order shall be performed in accordance with BIC and number of accounts of the sending bank and the payment executive bank.

4.24. A partial execution of a direction put into the queue of directions not executed on time, or of a direction on a money transfer in favour of the Bank of Russia, or of a direction on a money transfer into the obligatory reserves deposited with the Bank of Russia shall be carried out by a subdivision of the Bank of Russia with the application of a payment direction in accordance with the procedure stipulated in [Regulations](#) of the Bank of Russia No. 383-P.

Partial execution of a bank order or a payment order for the total sum with the register in the Bank of Russia is not possible.

4.25. The execution (partial execution) of a direction shall be confirmed to the following participants in the exchange:

- to a Bank of Russia client being the payer, by sending an electronic notification on writing off monetary funds, with an indication of the requisites of the executed direction and of the date of its execution, and of the executed direction in electronic form, if the writing off was effected on the grounds of a direction compiled by the division of the Bank of Russia or the recipient of means, exactor of means;

- to a Bank of Russia client being a funds recipient, by sending an electronic notification on the entry of monetary funds, with an indication of the requisites of the executed direction and of the date of its execution, as well as of the executed electronic direction, if the entry was made on the grounds of a direction compiled by the division of the Bank of Russia or by a Bank of Russia's client being a payer.

Notifications may be sent to a participant in the exchange on several executed directions in the form of a register of executed directions which is compiled in electronic form by the Bank of Russia and contains information on the period of time (run) in the course of which the directions were executed, and the requisites of the executed directions on whose grounds transactions have been carried out on accounts of a Bank of Russia client; in it may also be named the sums of the incoming and of the outgoing residual of money as at the start and after the end of the indicated period of time (run).

In case of execution (partial execution) of an order with the use of postal or telegraph technology, information on such technology shall be included in the electronic message sent to the exchange participant.

Execution of the bank order shall be confirmed to the sending bank and the paying bank, according to the procedure envisaged by this Item.

4.26. The execution of a directive shall be confirmed by the Bank of Russia client who is not a participant in the exchange by sending to him (including for subsequently handing it over to a client of the credit institution (of its affiliate)) a copy of the executed direction on a paper medium, entering the date of execution, the stamp and the signature of the worker of the Bank of Russia's subdivision.

A partial execution of a direction is confirmed by sending over to the Bank of Russia's client who is not a participant in the exchange (to the payer and (or) to the funds recipient) a copy of the payment order on a paper medium, entering the date of execution, the stamp of the Bank of Russia's subdivision and the signature of the worker of the Bank of Russia's subdivision who has compiled the payment order.

The copy of an order in hard copy executed (partially executed) with the use of postal or telegraph technology the information "by post" or "by telegraph" shall be entered in the field "type of payment".

4.27. Participants in the exchange and divisions of the Bank of Russia may direct the information in electronic form in connection with a transfer of monetary funds in conformity with **Appendix 8** to these Regulations.

4.28. Credit institutions (their affiliates) may send via the Bank of Russia to other credit institutions (to their affiliates) information on the payer envisaged in demands of **Federal Law** No. 115-FZ of August 7, 2001 on Counteracting the Legalising (Laundering) of Incomes Derived Through Crime, and the Financing of Terrorism (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 33, 2001, Item 3418; 2002, No. 30, item 3029; No. 44, item 4296; 2004, No. 31, item 3224; 2005, No. 47, item 4828; 2006, No. 31, item 3446, item 3452; 2007, No. 16, item 1831; No. 31, item 3993, item 4011; No. 49, item 6036; 2009, No. 23, item 2776; No. 29, item 3600; 2010, No. 28, item 3553; No. 30, item 4007; No. 31, item 4166; 2011, No. 27, item 3873, No. 46, item 6406) (hereinafter referred to as Federal Law No. 115-FZ) and in directions in conformity with **Regulations** of the Bank of Russia No. 383-P.

Credit institutions (their affiliates) being participants in the exchange may send via the Bank of Russia to other credit institutions (to their affiliates) being participants in the exchange the information stipulated in this Item, in payment directions on the total sum with a register, as well as in the requests and in the answers sent in electronic form in connection with a transfer of monetary funds.

4.29. Credit institution (its branch) shall ensure charging of funds to the customers in a real time mode under orders, on which funds are credited to its correspondent account (sub-account) in the Bank of Russia with the use of express transfer service (of which the Bank of Russia shall notify the credit institution (its branch) by sending an electronic notification of charging of funds):

during the period from 9.00 to 17.00 local time, if local time differs from the Moscow time by less than 6 hours;

during the period from 9.00 to 19.00 local time, if local time differs from Moscow time by 6 hours and more.

Chapter 5. Provisional Regulations on the Functioning of the Bank of Russia's Payment System

5.1. The payment system of the Bank of Russia functions every day, with the exception of days off and non-working days established in the **legislation** of the Russian Federation, unless otherwise defined by the Bank of Russia.

5.2. The Bank of Russia's payment system functions in conformity with the regulations on the functioning of the Bank of Russia's payment system cited in **Appendix 9** to these Regulations.

5.3. The specifics in carrying out procedures for the acceptance for execution and for the execution of orders, as well as other procedures stipulated in the **regulations** on the functioning of the Bank of Russia's payment system in the course of the preliminary, regular and final sessions of the bank electronic fixed-time system are established in **Regulations** of the Bank of Russia No. 303-P.

5.4. The concrete time of the start and end of fulfilling procedures of the acceptance for execution and of the execution of directions in the regional component, as well as of other procedures stipulated in the **regulations** on the functioning of the Bank of Russia's payment system, is brought to the knowledge of the Bank of Russia's clients according to the procedure and in the time terms stipulated by the contract of account (in the part concerning directions on a paper medium) and by the exchange agreement (in the part concerned with directions in electronic form).

5.5. The Bank of Russia's clients are informed of changes concerning the working days, days off and non-working holidays of the Bank of Russia's payment system not later than five days before the date of the change.

The Bank of Russia's clients are notified of the approval of the **regulations** on functioning of the Bank of Russia's payment system, or of changes thereof not later than two months before the date of entry into force of these regulations and of making amendments to them.

The notifying is effected in accordance with the terms of an account agreement or of an exchange agreement, including by sending to the Bank of Russia's clients information electronic messages and by putting information at the places of servicing of the Bank of Russia's clients.

Chapter 6. Final Provisions

6.1. These Regulations shall be **officially published** in the Vestnik Banka Rossii and shall come into force after the expiry of ten days after the day of their official publication in the Vestnik Banka Rossii, with the exception of **Items 3.14** (in the part of sending directions in electronic form or on a paper medium with an unfilled requisite, "Type of payment", for execution with an application of the postal and telegraphical technology), **3.15** and **4.10** (in the part of putting electronic directions into the queue of directions not executed on time), **4.12** (in the part of sending directions in electronic form), **4.19** (in the part of sending a request for the recall in electronic form by the bank of the recipient or by the funds recipient) and **4.27** of these Regulations, as well as of **Items 4** and **13** of Appendix 4 and **Appendix 8** to these Regulations.

6.2. Items 3.14 (in the part of sending directions in electronic form or on a paper medium with an unfilled requisite, "Type of payment", for execution with an application of the postal and telegraphical technology), **3.15**, **4.10** (in the part of putting electronic directions into the queue of orders not executed on time), **4.12** (in the part of sending directions in electronic form), **4.19** (in the part of sending a request for the recall in electronic form by the bank of the recipient or by the funds recipient) and **4.27** of these Regulations, as well as **Items 4** and **13** of Appendix 4 and **Appendix 8** to these Regulations, shall come into force from July 1, 2013.

6.3. To recognise as invalidated from the day of **entry into force** of these Regulations:

- **Part II** and **Appendices 25-32** of Regulations of the Bank of Russia No. 2-P of October 3, 2002 on Non-cash Settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation on December 23, 2002 under No. 4068 (Vestnik Banka Rossii, No. 74 of December 28, 2002);

- **Direction** of the Bank of Russia No. 1274-U of April 24, 2003 on the Specifics in an Application of Formats for Settlement Documents When Making Electronic Settlements via the Bank of Russia's Settlement System, registered with the Ministry of Justice of the Russian Federation on May 7, 2003 under No. 4514 (Vestnik Banka Rossii, No. 25 of May 15, 2003);

- **Direction** of the Bank of Russia No. 1493-U of August 25, 2004 on the Specifics in an Application of Formats for Settlement Documents When Making Electronic Settlements via the Bank of Russia's Settlement System, registered with the Ministry of Justice of the Russian Federation on September 7, 2004 under No. 6006 (Vestnik Banka Rossii, No. 55 of September 15, 2004);

- **Direction** of the Bank of Russia No. 2086-U of October 6, 2008 on the Specifics in Providing Information in Settlement Documents and in Payment Orders Sent in Electronic Form When Making Non-cash Settlements via the Bank of Russia, registered with the Ministry of Justice of the Russian Federation on October 29, 2008 under No. 12543 (Vestnik Banka Rossii, No. 66 of November 14, 2008);

- **Direction** of the Bank of Russia No. 2186-U of February 12, 2009 on the Introduction of Amendments into Direction of the Bank of Russia No. 1274-U of April 24, 2003 on the Specifics in an Application of Formats for Settlement Documents When Making Electronic Settlements via the Bank of Russia's Settlement System, registered with the Ministry of Justice of the Russian Federation on February 27, 2009 under No. 13450 (Vestnik Banka Rossii, No. 18 of March 11, 2009);

- **Direction** of the Bank of Russia No. 2203-U of March 24, 2009 on the Introduction of an Amendment to Direction of the Bank of Russia No. 2086-U of October 6, 2008 on the Specifics in Providing Information in Settlement Documents and in Payment Orders Sent in Electronic Form When Making Non-cash Settlements via the Bank of Russia, registered with the Ministry of Justice of the Russian Federation on April 16, 2009 under No. 13776 (Vestnik Banka Rossii, No. 24 of April 22, 2009).

6.4. Abrogated.

6.5. Until July 1, 2013:

- at a transfer of monetary funds via the system of inter-regional electronic settlements, as well as at a money transfer with an application of the postal and telegraphical technology, in directions on a paper medium in the requisite, "Type of payment", is correspondingly named the meaning as "electronic", "by post", or, "by telegraph"; directions on a paper medium shall be submitted in a number of copies in accordance with the account agreement,

while a collection letter is presented separately for each kind of payment in accordance with the form stipulated in the account agreement;

abrogated.

6.6. From July 1, 2013, as invalidated shall be seen:

- Direction of the Bank of Russia No. 2550-U of December 27, 2010 on the Procedure for Confirmation by the Credit Institutions (by the Credit Institutions' Affiliates) and by the Bank of Russia's Other Clients of the Correctness of the Settlement Documents' Requisites When Making Electronic Settlements via the Bank of Russia's Settlement Network, registered with the Ministry of Justice of the Russian Federation on January 27, 2011 under No. 19600 (Vestnik Banka Rossii, No. 8 of February 9, 2011);

- **Direction** of the Bank of Russia No. 2467-U of June 15, 2010 on the Specifics in Carrying Out Non-cash Settlements via the Subdivisions of the Bank of Russia's Settlement Network at the Credit Institutions Making Electronic Payments on the Total Sum of Documents, Accepted from Natural Persons for a Money Transfer Without Opening a Bank Account to Federal Treasury Bodies, registered with the Ministry of Justice of the Russian Federation on June 29, 2010 under No. 17633 (Vestnik Banka Rossii, No. 39 of July 7, 2010).

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Registered with the Ministry of Justice of the Russian Federation on July 4, 2012
Registration No. 24797

Appendix 1
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on the Bank of Russia's Payment System

Bank of Russia's Interaction with Participants in the Exchange with the Use of Electronic Messages (with the Amendments and Additions of March 15, October 25, 2013)

1. The Bank of Russia's interaction with participants in the exchange is carried out by way of exchanging electronic messages and (or) packages of electronic messages.

2. An exchange of electronic messages and (or) of packages of electronic messages between the Bank of Russia and participants in the exchange is carried out with the application of cryptographical devices for protecting information accepted for use at the Bank of Russia.

3. Certification of the right to dispose of monetary funds when accepting for execution an electronic direction, exertion of control over the integrity of a direction in electronic form, as well as checking the authenticity and control over the integrity of an electronic application, request, answer, notification or notice established in these Regulations, at an exchange of electronic messages with participants in the exchange, are all performed by the Bank of Russia by way of checking the authentication code (the electronic signature) of the participant in the exchange who is the sender of an electronic message.

4. Responsibility for the content of an electronic message's requisites lies with the holder of the key of the authentication code (of the electronic signature), unless otherwise stipulated in the exchange agreement.

5. Demands on the composition of electronic messages' requisites and on their meanings are established in **Items 10** and **11** of this Appendix, and in the exchange agreement.

6. Participants in the exchange shall provide for the possibility to reproduce on a paper medium the directions, applications, answers, notifications and notices contained in electronic messages.

7. The method for sending electronic messages (along communication channels or on a separate machine information medium) and the regulations on an exchange of electronic messages between the Bank of Russia and a participant in the exchange are defined in the exchange agreement.

Exchange of electronic messages between the Bank of Russia and a participant in the exchange on a separate machine information medium is carried out in the cases stipulated in the exchange agreement, via the Bank of Russia's subdivision defined in the exchange agreement (in the Moscow Region - via the Bank of Russia's inter-regional Centre of Informatisation).

8. The separate machine medium of information with electronic messages containing directions, notifications and notices in electronic form which are compiled by the Bank of Russia in accordance with the results of fulfilling

procedures for the acceptance for execution and for the execution of directions, applications and requests established in these Regulations shall be returned to the Bank of Russia's client in the procedure envisaged in the exchange agreement not later than on the working day following the day of their compiling.

9. For identifying the compiler of an electronic message is used the unique identifier of the compiler of electronic messages (of the package of electronic messages) awarded by the Bank of Russia to participants in the exchange and to the divisions of the Bank of Russia, which consists of ten symbols and is formed as follows:

- for participants in the exchange being credit institutions (their affiliates) and for divisions of the Bank of Russia, the first seven symbols of the unique identifier of the compiler shall correspond to the third to ninth symbols of the awarded bank identification code, and the other three symbols shall be filled in with zeros;
- for other Bank of Russia clients, the first seven symbols of the unique identifier of the compiler shall correspond to third to ninth symbols of the bank identification code of the subdivision of the Bank of Russia determined by the contract of account, and the other three symbols shall be awarded, proceeding from the demand to ensure the uniqueness of the identifier for all Bank of Russia clients in the composition of the Bank of Russia's territorial institution.

Information on the unique identifiers of compilers of electronic messages shall be brought to the knowledge of participants in the exchange in conformity with the terms of the exchange agreement.

10. Into an electronic message (into a package of electronic messages) shall be included the following obligatory requisites making it possible to identify the given electronic message (package of electronic messages) with the Bank of Russia:

- ordinal number of the electronic message (of the package of electronic messages) unique for each compiler of an electronic message (of a Bank of Russia client or of the divisions of the Bank of Russia) in the course of an operational day;
- date of compiling the electronic message (the package of electronic messages);
- unique identifier of the compiler of an electronic message.

A customer of the Bank of Russia or a representation of the Bank of Russia can include in their electronic message the characteristics in the form of codes that define specifics (mode) of procedures of acceptance for execution and execution of orders in electronic form, according to the Album of unified formats of electronic messages.

11. If to a participant in the exchange is sent an electronic message containing an executed electronic direction, request, answer or notification that has arrived from another participant in the exchange, the Bank of Russia shall ensure the invariability of requisites named by the sender of the electronic message, and shall certify the electronic message with the authentication code (by the electronic signature).

12. Participation of a Bank of Russia client (including a credit institution and its affiliate) in the exchange of electronic messages is suspended in accordance with the terms of the exchange agreement:

- if the participant in the exchange does not satisfy the demands made on the protection of information established in the exchange agreement, while the exposed violations do not comprise a ground for the cancellation of the exchange agreement;
- by application of the participant in the exchange;
- if the participant in the exchange does not observe the terms of the exchange agreement and demands made on the procedure for the exchange of electronic messages;
- in case of the exposure of termination of powers of the persons of the Bank of Russia's client who are authorised to dispose of monetary funds;
- in other cases stipulated by the contract of exchange.

13. In conformity with this Appendix, interaction between participants in the exchange and the Bank of Russia is effected with the use of electronic messages containing other information and the data stipulated in the exchange agreement.

Appendix 2
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on the Bank of Russia's Payment System

On Money Transfers with the Preservation of the Credit Institution's (Its Affiliate's) Account (Sub-account) at the Bank of Russia under Condition of Its Functioning in a Restricted Regime (with the Amendments and Additions of March 15, October 25, 2013)

1. An application for the preservation of the correspondent account (sub-account) of a credit institution (of its affiliate) at the Bank of Russia with its functioning in a restricted regime (hereinafter referred to as an account with a restricted regime of functioning) in the case stipulated by **Item 3.3** of the present Regulations, is compiled by a credit institution on a paper medium in arbitrary form.

2. In an application for the preservation of an account with a restricted regime of functioning the credit institution shall make:

- reference to the credit institution's application earlier filed to the Bank of Russia, in conformity with which the credit institution's (its affiliate's) correspondent account (sub-account) with the Bank of Russia is closed;
- request to establish for the correspondent account (sub-account) the restricted regime of functioning, under which only transactions for the entry of money coming in to the credit institution (to its affiliate), and for their transfer by the subdivision of the Bank of Russia onto another correspondent account (sub-account) of the credit institution (of its affiliate) are performed;
- credit institution's (its affiliate's) direction on a transfer of monetary funds by the subdivision of from the account with a restricted regime of functioning onto another correspondent account (sub-account) of the credit institution (of its affiliate) opened with the Bank of Russia, with an indication of its requisites;
- proposed time for making a money transfer in the course of an operational day;
- proposed date of the end of preservation of the account with a restricted regime of functioning, taking into account the fact that the term of preservation of an account with a restricted regime of functioning shall not exceed 90 calendar days.

Abrogated.

The decision on extending the term of validity of a credit institution's application for the preservation of an account with a restricted regime of functioning shall be adopted by the Bank of Russia on the grounds of a separate application from the credit institution.

3. An application for the preservation of an account with a restricted regime of functioning is signed by the head of the credit institution or by the person acting on his behalf. The signature of the head of the credit institution or of the person acting on his behalf shall be certified by an imprint of the credit institution's seal.

4. A response to the application of the credit institution for keeping the account with the limited mode of functioning containing a consent or a refusal to give to the credit institution a possibility of keeping the account with a limited mode of functioning shall be sent to the credit institution not later than five business days after the day of receipt of the application and shall have a form of a letter signed by the head of the representation of the Bank of Russia (his/her deputy). In case of a consent, the information on time of transfer of funds during an operating day and on the last date of keeping the account with the limited mode of functioning, or the ground for refusal - in case of refusal - shall be stated in the response. The response may contain specification of date, from which the account shall function in the limited mode, or a condition defining such date.

5. A money transfer from the account with a restricted regime of functioning onto another correspondent account (sub-account) of the credit institution (of its affiliate) is made by a payment direction in electronic form, which shall be formalised by the subdivision of the Bank of Russia.

6. The credit organisation (its affiliate) on the correspondent account (subaccount) of which it is expected to carry out the transfer of monetary resources from the account with a restricted regime of functioning shall be authorised to enter into an additional agreement to the contract of exchange according to which notifications shall be sent to the credit organisation (its affiliate) in electronic form about the payment of monetary resources onto the account with the restricted regime of functioning, while indicating the essential elements of the executed instructions and the date of execution, as well as the instructions executed in electronic form.

Appendix 3 **to Regulations of the Bank of Russia** **No. 384-P of June 29, 2012** **on the Bank of Russia's Payment System**

Acceptance of Directions of the Bank of Russia's Clients on a Paper Medium and on Separate Machine Medium of Information (with the Amendments and Additions of March 15, 2013)

1. Directions of the Bank of Russia's clients on a paper medium and on separate machine medium of information are accepted from persons authorised to dispose of monetary funds, or from representatives of the Bank of Russia's clients authorised to dispose of monetary funds, or from representative of the Bank of Russia's clients authorised to

present directions to the Bank of Russia on the ground of a warrant issued in their name and signed by the head of the Bank of Russia's client or by another person authorised to sign the warrant, in accordance with the account agreement, entering an imprint of the seal of the Bank of Russia client, with an indication of the surname, first name and patronymic (if any) of the representative of the Bank of Russia client, of information from the document identifying him, of the composition of powers, indicating the place of their exercise, of the term of the warrant's validity and of the date of its issue.

2. Directions on a paper medium and on a separate machine medium of information shall be accepted at their presentation by persons authorised to dispose of monetary funds, or by representatives of the Bank of Russia clients authorised to present directions to the Bank of Russia and an accompanying letter of the Bank of Russia client, signed by the person authorised to dispose of monetary funds, or by the head of the Bank of Russia client (by a person acting for him), or by the head of the subdivision of the Bank of Russia client (by the person acting for him) in conformity with the account agreement. The recommended form of the covering letter shall be brought by the Bank of Russia to the notice of Bank of Russia's clients.

3. If the directions are presented on a paper medium, in the accompanying letter shall be included the list of presented directions not included in the composition of a consolidated direction, indicating their date and number, the designation of the recipient of funds and of the sum of payment, as well as consolidated directions, naming their dates, number and sum. It is not obligatory to include into the accompanying letter information on directions which are an Appendix to the consolidated direction of the credit institution (of its affiliate).

4. If directions are presented on separate machine medium of information, in the accompanying letter shall be included the total number of separate machine medium of information and the total number of files on each separate machine medium of information.

5. If a participant in the exchange presents directions which are sent in accordance with these Regulations along communication channels, on a paper medium or on a separate machine medium of information, in the accompanying letter shall be mentioned the reason because of which the directions cannot be sent along communication channels.

6. An accompanying letter shall be submitted to the Bank of Russia's subdivision in two copies, one of which, with the signature and the decyphering of the signature of the person who has submitted it is left with the Bank of Russia's subdivision. The other copy of the accompanying letter shall be returned to the person who has submitted it, with the note (the date and the signature of the worker of the Bank of Russia's subdivision) on the arrival of directions with the Bank of Russia's subdivision.

Appendix 4
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on the Bank of Russia's Payment System

Making Settlements by Collection Letters and by Payment Requests via the Bank of Russia's Payment System (with the Amendments and Additions of March 15, October 25, 2013)

1. The recipient of funds and the bank of the recipient being a participant in the exchange shall send to the Bank of Russia a collection letter (with the exception of a collection letter with an enclosed executive document), or a payment request in electronic form for subsequently handing it over to the bank of the payer being the division of the Bank of Russia or a participant in the exchange.

At the acceptance to execution of collection letters and of payment requests in electronic form from a participant in the exchange, procedures shall be fulfilled for the identification of the right to dispose of monetary funds, to exert control over the integrity, structural control and control over the meanings of requisites of the directions.

If the results of fulfilling procedures for the acceptance for execution of a collection letter or of a payment request that has been received from the recipient in electronic form are positive, the Bank of Russia shall indicate in the direction the date of its arrival at the Bank of Russia.

The exactor of the means that is a Bank of Russia's client in the cases stipulated by the legislation of the Russian Federation shall be authorised to direct to the Bank of Russia a collection letter in electronic form for subsequent transfer to the payer's bank - participant in the exchange, to the Bank of Russia's subdivision (except for the collection letter with an enclosed writ of execution).

2. The funds recipient being a Bank of Russia client shall submit collection letters and payment requests on a paper medium to the Bank of Russia's subdivision according to the provisions contained in the contract of account for subsequently handing them over to the bank of the payer being a subdivision of the Bank of Russia and to the credit institution (to its affiliate). At the acceptance for execution of collection letters and payment requests from the funds

recipient being a Bank of Russia client, procedures are fulfilled for identification of the right to disposal of monetary funds, to control over the integrity and to control over the meanings of the requisites of directions.

The bank of the recipient being a credit institution (its affiliate) shall submit collection letters and payment requests on a paper medium to the Bank of Russia's subdivision according to the provisions contained in the contract of account for subsequently handing them over to the bank of the payer being a subdivision of the Bank of Russia. At the acceptance to execution of collection letters and payment requests from the bank of the recipient being a credit institution (its affiliate), procedures of control over the integrity, of the structural control and of control over the meanings of the directions' requisites shall be fulfilled.

If the results of fulfilling procedures for the acceptance for execution of collection letters and of payment requests submitted to the Bank of Russia's subdivision by the funds recipient being a Bank of Russia client on a paper medium are positive, on all copies of directions accepted for execution, shall be entered the date of acceptance, the stamp and the signature of the worker of the Bank of Russia's subdivision.

3. In the case of negative results of the performance of the acceptance procedures for the performance of collection letters, payment requests submitted to the Bank of Russia by the exactor of means, recipient of means, bank of the recipient - a Bank of Russia's client, collection letters, payment requests shall be subject to return to the compiler or to cancellation according to the procedure stipulated by **Chapter 4** of the present Regulations.

4. Abrogated from June 30, 2014.

5. The recipient of means - the division of the Bank of Russia shall send to the payer's bank - the division of the Bank of Russia, the participant in the exchange a collection letter (except for a collection letter with an enclosed writ of execution), the payment request in electronic form.

6. The Bank of Russia shall provide for sending to the payer's bank of the collection letter, the payment request in electronic form not later than the business day following the day of its receipt from the exactor of means, the recipient of means, the bank of the recipient - participant in the exchange or its drawing up by the division of the Bank of Russia.

7. The instruction of the exactor of the means that is not a Bank of Russia's client shall be sent to the Bank of Russia in electronic form in the cases and according to the procedure that are stipulated by the legislation of the Russian Federation for subsequent transfer to the payer's bank - participant in the exchange, or presented to the Bank of Russia's subdivision on a paper medium to the payer's bank - the division of the Bank of Russia that provides access to the operational services with the use of instructions on a paper medium.

8. When at the bank of the payer being a subdivision of the Bank of Russia are fulfilled procedures for the acceptance for execution of collection letters and of payment requests, control over the meanings of the directions' requisites shall be exerted in conformity with **Regulations** of the Bank of Russia No. 383-P.

If a collection letter is submitted on the grounds of an agreement concluded between the payer and the funds recipient (including of an account agreement, if the funds recipient is the bank of the recipient), the workers of the payer's bank - the division of the Bank of Russia shall check, if in the account agreement or in a different agreement with the payer being a Bank of Russia client are contained a term for writing off monetary funds on the grounds of a collection letter and the references mentioned in the collection letter in the requisite, "Purpose of payment".

If the collection letter, payment request that came in to payer's bank - the division of the Bank of Russia on a paper medium through the bank of the recipient - the division of the Bank of Russia, the presence on the copies of instructions shall be checked for the date of acceptance by the bank of the recipient, a stamp and the signature of the worker of the division of the Bank of Russia servicing the recipient of means.

An account agreement may also envisage checking the other terms for execution of a collection letter by the Bank of Russia in the cases established in **Direction** of the Bank of Russia No. 1822-U.

9. Collection letters and payment requests that have been received by the bank of the recipient being a subdivision of the Bank of Russia, shall be registered in a journal of arbitrary form (hereinafter referred to as the registration journal), indicating the number of the bank account of the Bank of Russia client and his bank identification code (if such exists), the number, date and sum of each collection letter or payment request, as well as the date of their arrival with the bank of the payer being a subdivision of the Bank of Russia.

10. At an exaction of monetary funds in the Bank of Russia's favour, as well as into the obligatory reserves deposited at the Bank of Russia, collection letters shall be compiled by a subdivision of the Bank of Russia.

11. While collecting monetary resources from bank accounts of the Bank of Russia's clients on the ground of instructions of the exactors of the means that came in to the payer's bank - the division of the Bank of Russia in electronic form, the collection letters shall be drawn up by the division of the Bank of Russia.

Collection letters and payment requests that have been received by the bank of the payer being a subdivision of the Bank of Russia in electronic form or on a paper medium for a money transfer from bank accounts of the Bank of

Russia's clients shall be executed in accordance with the procedure established in these Regulations, with the use of the non-fixed time transfer service. When formalising on a paper medium the copies of collection letters and of payment requests that have been received in electronic form, the date and the stamp of the subdivision of the Bank of Russia, and the signature of the worker of the subdivision of the Bank of Russia shall be put down.

Collection letters, payment requests in electronic form, shall be drawn up by the payer's bank - credit organisation (its affiliate) that is the participant in the exchange, while transferring monetary resources from bank accounts of the clients of the credit organisation (its affiliate) on the ground of the instructions that came in from the exactors of means, recipients of means in electronic form or on a paper medium, and executed according to the procedure established by the present Regulations.

12. The Bank of Russia's clients being the payers may give the acceptance of a payment request in advance in the form of a declaration on the acceptance issued in advance, compiled by the payer on a paper medium in accordance with the procedure established in **Regulations** of the Bank of Russia No. 383-P. In the declaration on the acceptance given in advance shall be indicated the term of validity of the acceptance given in advance (including the date from which the payer's acceptance given in advance starts operating, but not earlier than as from the working day following the day of this declaration's receipt by the subdivision of the Bank of Russia servicing the payer).

The declaration on the payer's acceptance given in advance shall be presented in two copies, one of which shall be formalised by the signatures of persons authorised to dispose of monetary funds. On each of the copies shall be entered the date, the stamp and the signature of the worker of the Bank of Russia's subdivision; one of the copies shall be returned to the Bank of Russia client by way of confirmation of the acceptance of the declaration on the acceptance given in advance, and the other copy shall be kept together with the account agreement. The declaration on the acceptance given in advance may be recalled by the payer on the grounds of a declaration on the cancellation of the acceptance given in advance, which shall be formalised and submitted like a declaration on the acceptance given in advance.

The forms for a declaration on the acceptance given in advance, and for a declaration on the cancellation of the acceptance given in advance shall be brought to the knowledge of the Bank of Russia's clients by the Bank of Russia.

13. The acceptance of the payer being a participant in the exchange shall be received by way of the subdivision of the Bank of Russia sending to him a payment request that has arrived in electronic form and receiving from him, within the time term fixed for the acceptance a declaration on the acceptance or on the refusal of acceptance in electronic form.

In a declaration on the acceptance or on the refusal of acceptance received in electronic form, shall be entered the date of its receipt by the bank of the payer being a subdivision of the Bank of Russia's settlement network.

If it receives a partial acceptance of the payer, the bank of the payer being a subdivision of the Bank of Russia's settlement network shall send to the bank of the recipient that is the exchange participant a notification in electronic form on the receipt of the partial acceptance of the payer, indicating the sum of the acceptance and the number, date and sum of the payment request.

If it has refused acceptance of the payer or if it has not received the acceptance of the payer, the bank of the payer being a subdivision of the Bank of Russia's settlement network shall send to the bank of the recipient that is the exchange participant a notification in electronic form on the refusal of acceptance of the payer or on not receiving the acceptance of the payer, naming the number, date and sum of the payment request in electronic form, not later than on the working day following the day of refusal of the acceptance of the payer or the day on which the acceptance of the payer should have been received.

14. The acceptance of the payer who is not a participant in the exchange is received by way of the subdivision of the Bank of Russia's settlement network sending to him a copy of the payment request on a paper medium and by way of the subdivision of the Bank of Russia's settlement network receiving from him a declaration on the acceptance or on the refusal of acceptance on a paper medium. At the acceptance of a payment request, a declaration on acceptance or on the refusal of acceptance shall be presented by the Bank of Russia's client to a Bank of Russia's subdivision on a paper medium in two copies, one of which shall be formalised by the signatures of persons authorised to dispose of monetary funds, and by an imprint of the seal of the Bank of Russia's client being the payer. At a complete or partial refusal from the acceptance of a payment request, a declaration on the acceptance or on the refusal of acceptance on a paper medium shall be submitted by a Bank of Russia client to the Bank of Russia's subdivision in three copies, two of which are formalised by the signatures of persons authorised to dispose of monetary funds, and by an imprint of the seal of the Bank of Russia's client being the payer.

On all copies of the declaration on the acceptance or on the refusal of acceptance that have been received from a Bank of Russia's client being the payer, shall be entered the date, the signature of the worker and the stamp of the

Bank of Russia's subdivision. The last copy of the declaration on the acceptance or on the refusal of acceptance shall be returned to the payer as confirmation of the acceptance of the declaration.

At the receipt of partial acceptance of the payer, the bank of the payer being a subdivision of the Bank of Russia shall send to the bank of the recipient a copy of the declaration on the acceptance or on the refusal of acceptance of the payer being a Bank of Russia client, on a paper medium, not later than on the working day following the day of receipt of partial acceptance of the payer.

In the case of the refusal by the payer of the acceptance or non-receipt of the acceptance of the payer the payer's bank - the division of the Bank of Russia shall return to the bank of the recipient the payment request and a copy of the application for the acceptance, non-acceptance of the payer - a Bank of Russia's client on a paper medium, direct the notification in electronic form about non-acceptance or about non-receipt of the acceptance not later than the business day following the day of non-acceptance of the payer or the day on which the acceptance of the payer should have been received. At non-acceptance of the payer, at non-receipt of the acceptance of the payer on the copy of the returned payment request on a paper medium the reason of return shall be indicated: "acceptance not received", the date, stamp and signature of the worker of the division of the Bank of Russia shall be put down.

15. In case of a partial refusal of acceptance, the payment request shall be executed by the subdivision of the Bank of Russia in the accepted sum with applying a payment order in accordance with the procedure established in **Regulations** of the Bank of Russia No. 383-P.

16. The bank of the payer being a subdivision of the Bank of Russia shall make in the registration journal an entry on the execution of the collection letter or of the payment request, indicating the date of execution or the date of return, and the reason for the return.

At the execution of a collection letter with an enclosed execution document, an exaction of monetary funds by which is effected or is stopped in conformity with the **legislation** of the Russian Federation, the execution document shall be returned by the bank of the payer being a subdivision of the Bank of Russia, with a note on the date of its execution and with an indication of the reason for the return, and of the exacted sum, if a partial execution of the order has taken place.

On the return of the execution document, the bank of the payer being a subdivision of the Bank of Russia shall make in the registration journal a note with an indication of the date of return, of the sum or of the residual of the sum, and of the reason for the return of the execution document.

17. The Bank of Russia shall provide for the direction to the bank of the recipient, exactor of means, to the recipient of means of notifications in electronic form made by the payer's bank - credit organisation (its affiliate), by the division of the Bank of Russia according to **Regulations** of the Bank of Russia No. 383-P and the present Regulations of notifications in electronic form about the acceptance for execution and execution of collection letters and payment requests, as well as applications for the acceptance, non-acceptance of the payment request not later than the business day following the day of receipt of notifications and applications from the payer's bank, or drawing up of notifications by the division of the Bank of Russia.

The bank of the recipient - the division of the Bank of Russia shall send applications for the acceptance, non-acceptance, as well as the notifications stipulated by the present Appendix to the recipient of means in electronic form if the recipient of means - a Bank of Russia's client is the participant in the exchange, or on a paper medium if the recipient of means - a Bank of Russia's client is not the participant in the exchange.

18. The Bank of Russia shall provide for sending to the exactor of means - participant in the exchange according to **Item 17** of the present Appendix the notification made by the payer's bank - credit organisation (its affiliate) in the cases stipulated by the legislation of the Russian Federation about putting the collection letter in the queue of the instructions not executed on time in the case of the insufficiency of monetary resources on the correspondent account (subaccount) with the Bank of Russia of the credit organisation (its affiliate) for the performance of the collection letter of the exactor of means - participant in the exchange.

Appendix 5
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on the Bank of Russia's Payment System

Demands Made on the Compilation of Payment Directions on the Total Sum with a Register at the Transfer of Monetary Sums on the Total Sum of Directions Accepted for Execution (with the Amendments and Additions of March 15, October 25, 2013)

1. Payment directions on the total sum with a register are compiled in electronic form.
2. For each direction accepted for execution on whose grounds a payment direction on the total sum is compiled, into the register shall be included the requisites stipulated in the **Table** of the given Appendix, if these are contained in the direction accepted execution.

Table

List of requisites from directions accepted for execution which are to be included in the register	Maximum length of requisites in symbols
1	2
Date of transfer	8
Sum of transfer	18
Unique payment identifier assigned by the beneficiary (unique accrual identifier)	25
Unique awarded number of the transaction	32
Payer's identifier	25
Surname, first name and patronymic of a natural person payer	70
Address of a natural person payer	70
Number of the payer's bank account	20
Designation of the payer	140
Identifier of the funds recipient	25
Surname, first name and patronymic of a natural person funds recipient	70
Address of a natural person funds recipient	70

Number of the bank account of the funds recipient	20
Designation of the funds recipient	140
Purpose of payment from the payer's direction	210
Information connected with the transfer	140
Taxpayer identification number of the payer	12
Taxpayer identification number of the funds recipient	12
101r	2
106r	2
107r	10
108r	15
109r	8
110r	2
111r	11
112r	16
Number of the payer's instruction	6
Date of the payer's instruction	8

3. If monetary funds are transferred by the credit institution (by its affiliate) to a Federal Treasury body or to another Bank of Russia client who is not a credit institution (its affiliate), which in conformity with the legislation of the Russian Federation keeps personal accounts, on the total sum of directions accepted for execution, for a transfer of monetary funds of natural person payers without opening a bank account, the requisites of the register may be used, if at the payer's disposal are the corresponding requisites:

Date of transfer;
Sum of transfer;
Unique identifier of payment assigned by the beneficiary (unique accrual identifier);
Unique awarded number of the transaction;
Identifier of the payer;
Taxpayer identification number of the payer;
Surname, first name and patronymic of a natural person payer;
Address of a natural person payer;
Purpose of the payment from the payer's direction;
101r, 106r - 112r.

If the transfer of monetary funds is made by a credit institution (by its affiliate) to a Federal Treasury body or to another Bank of Russia client who in conformity with the legislation of the Russian Federation keeps personal accounts, on the total sum of directions accepted for execution, for a transfer of monetary funds from the accounts of the natural person payers, shall be indicated in addition the requisite - "Number of the payer's account", "**Number of the payer's instruction**", "**Date of the payer's instruction**".

4. If the transfer of monetary funds is made by a credit institution (by its affiliate) to another credit institution (to its affiliate) on the total sum of directions accepted for execution for a transfer of monetary funds of natural person payers without opening a bank account to other natural person fund recipients without opening a bank account, the requisites of the register may be used, if the corresponding requisites are at the payer's disposal:

Date of transfer;
Sum of transfer;
Unique awarded number of the transaction;
Unique identifier of payment assigned by the beneficiary (unique accrual identifier);
Identifier of the payer;
Taxpayer identification number of the payer;
Surname, first name and patronymic of a natural person payer;
Address of a natural person payer;
Identifier of the funds recipient;
Taxpayer identification number of the funds recipient;
Surname, first name and patronymic of a natural person fund recipient;
Address of a natural person funds recipient;
Purpose of payment from the payer's direction;
Information connected with the transfer.

If the transfer of monetary funds is made by a credit institution (by its affiliate) to another credit institution (to its affiliate) on the total sum of directions accepted for execution for a transfer of monetary funds from accounts of natural person payers onto accounts of other natural person funds recipients, in addition shall be presented the requisites - "Number of the payer's account", and, "Number of the funds recipient's account", as well as "**Number of the payer's instruction**", "**Date of the payer's instruction**".

5. If the transfer of monetary funds is made by the credit institution (by its affiliate) to another credit institution (to its affiliate) on the total sum of orders accepted for execution for a transfer of monetary funds from accounts of legal entity payers to the other funds recipients being legal entities, the requisites of the register may be used, if the corresponding requisites are at the payer's disposal:

Date of transfer;
Sum of transfer;
Unique identifier of payment assigned by the beneficiary (unique accrual identifier);
Identifier of the payer;
Taxpayer identification number of the payer;
Number of the bank account of the payer;
Designation of the payer;
Identifier of the funds recipient;
Taxpayer identification number of the funds recipient;
Number of the bank account of the funds recipient;
Designation of the funds recipient;
Purpose of payment from the payer's direction;
Information connected with the transfer.

Number of the payer's instruction;
Date of the payer's instruction.

6. In the requisite, "**Date of transfer**", shall be indicated the date of acceptance of the direction to execution from the payer.

The requisite "**Identifier of the payer**" shall be filled out if it exists, and shall contain the code identifier of the payer (including a natural person), positively identifying the payer for the bank of the payer, and (or) the funds recipient, and (or) the bank of the recipient. For a transfer of monetary funds into the **budgetary system** of the Russian Federation, the requisite "Identifier of the payer" shall be filled out in accordance with the demands of normative legal acts adopted by the federal executive power bodies jointly or in agreement with the Bank of Russia.

The requisite "**Identifier of the funds recipient**" shall be filled out if it exists and if it contains the code identifier of the funds recipient (including a natural person) positively identifying the funds recipient for the payer, and (or) the funds recipient, and (or) the bank of the recipient.

The requisite "**Number of the bank account of the payer**" is filled out in accordance with **Regulations** of the Bank of Russia No. 383-P for filling out the requisite, "Acc. No.", of the payer.

The requisite "**Number of the bank account of the funds recipient**" is filled out in accordance with **Regulations** of the Bank of Russia No. 383-P for filling out the requisite, "Acc. No.", of the funds recipient.

The requisites "**Surname, first name and patronymic of a natural person payer**", "**Unique awarded number of transaction**", "**Address of a natural person payer**", "**Designation of the payer**", and, "**Taxpayer identification number of the payer**", - shall be filled out in the cases established in **Federal Law** No. 115-FZ, taking into account the terms of the agreement of the bank of the payer with the payer (if such exist).

The requisite "**Information connected with the transfer**" shall contain information agreed between the bank of the payer and the bank of the recipient.

The essential elements "**Number of the payer's instruction**" and "**Date of the payer's instruction**", if any, shall be filled out in the payer's instruction according to **Regulations** of the Bank of Russia No. 383-P for completing the essential elements "No." and "Date" of the instruction;

7. The requisites "**Taxpayer identification number of the payer**", "**101r**", "**106r-112r**", "**Unique identifier of payment assigned by the beneficiary (unique accrual identifier)**", "**Unique awarded number of the transaction**", and, "**Identifier of the payer**", shall be filled out in the register at the transfer of monetary funds into the **budgetary system** of the Russian Federation in accordance with the demands of normative legal acts passed by the federal executive power bodies jointly or in agreement with the Bank of Russia. In the essential element "**111r**" the number (if any) shall be indicated of the personal account opened with the body of the Federal treasury, in the essential element "**112r**" the number (if any) shall be indicated of the personal account opened with a financial body.

8. Into the register shall not be entered the meanings of requisites from the direction accepted for execution which contain the bank identification code of the bank of the payer, the number of the correspondent account of the bank of the payer, the bank identification code of the bank of the recipient, the number of the correspondent account of the bank of the recipient and the requisites 101-105, which are the same and are included (if they exist) into the payment direction on the total sum.

The **number of the bank account of the payer**, the **taxpayer identification number of the payer** and the **designation of the payer** shall be shown in the payment direction on the total sum and shall not be entered to the register if these requisites of the payer are the same for all directions included in the register.

The **number of the bank account of the funds recipient** (if any), the **taxpayer identification number of the funds recipient** and the **designation of the funds recipient** shall be indicated in the payment direction on the total sum and shall not be entered into the register if these requisites of the funds recipient are the same for all directions included in the register.

9. The sum of requisites "**Sum of the transfer**" in the register shall be equal to the meaning of the requisite "Sum" in the payment direction on the same sum as in the register.

10. The date in the essential elements "**Date of the transfer**", "**109r**", "**Date of the payer's instruction**" shall include the date, month and year, the length of the essential element is specified without taking into account the dividers.

Fulfilment of Procedures for Certifying the Right to Dispose of Monetary Funds, to Control over the Integrity, the Structural Control and Control over the Meanings of the Requisites of Directions on a Paper Medium (with the Amendments and Additions of March 15, October 25, 2013)

1. For fulfilling procedures for identifying the right to dispose of monetary funds, to exert control over the integrity, the structural control and control over the meanings of the requisites of directions on a paper medium, the credit institution (its affiliate) shall submit to the Bank of Russia's subdivision for writing off monetary funds from its correspondent account (sub-account) directions of its clients, including those compiled by the credit institution (by its affiliate) on the clients' orders, in the composition of an Appendix to a consolidated direction.

The credit institution (its affiliate) has the right to submit its own directions without a consolidated direction or in the composition of an Appendix to the consolidated direction, with the exception of those on a transfer of monetary funds into the obligatory reserves, deposited with the Bank of Russia, which the credit institution (its affiliate) presents without a consolidated direction.

A Bank of Russia client which is not a credit institution (or its affiliate), shall submit to the Bank of Russia's subdivision for writing off monetary funds from its bank account directions without a consolidated direction.

2. A consolidated direction is in fact the credit institution's (its affiliate's) direction on the execution by the Bank of Russia of directions which are an Appendix to a consolidated direction.

3. A consolidated direction shall contain the following requisites: the number and date of the consolidated direction, the designation, the bank identification code and the number of the credit institution's (of its affiliate's) correspondent account (sub-account), the designation and the bank identification code of the Bank of Russia's subdivision, the sum in figures and in words, the order of the payment's priority, an inventory of the enclosed directions, an imprint of the credit institution's (of its affiliate's) seal and the bank's notes.

The form for a consolidated direction shall be brought up by the Bank of Russia to the knowledge of credit institutions (of their affiliates).

A consolidated direction shall be compiled for each order of payment on directions enclosed to the consolidated one, and shall be presented to the credit institution (to its affiliate) in two copies.

4. Directions presented by the credit institution (by its affiliate) to the Bank of Russia's subdivision without a consolidated direction, and consolidated directions shall be executed in the sequence of their presentation, taking into account [Item 4.8](#) of these Regulations.

Directions enclosed to a consolidated direction shall be executed in the sequence indicated in the consolidated direction in an inventory of directions.

5. One copy of a consolidated direction, formalised by the signatures of persons authorised to dispose of monetary funds, and certified by an imprint of the seal of the Bank of Russia's client, shall be submitted to the Bank of Russia's subdivision.

The other copy of a consolidated direction and directions presented in the composition of the consolidated one shall be formalised by the signature of the worker and by the stamp of the credit institution (of its affiliate) with an indication of the date.

The copy of a consolidated direction formalised by the signatures of persons authorised to dispose of monetary funds, and certified by an imprint of the seal of the Bank of Russia's client shall be left at the Bank of Russia's subdivision for being put into the documents of the day after all enclosed directions are executed. If the directions enclosed to the consolidated one were put into a queue of directions not executed on time, on the first copy of the consolidated direction shall be made notes on the date of execution of the directions, on the sum (in figures) of the executed directions and on the sum of not executed ones, and each entry shall be certified by the signature of the worker of the Bank of Russia's subdivision.

Other copy of the collective order shall be certified with a stamp and a signature of an employee of the Bank of Russia specifying the date not later than on a business day following the day of its provision to the Bank of Russia, and returned to the customer of the Bank of Russia, according to the procedure and within the terms defined by the account agreement, as a confirmation of receipt of the collective order and the orders attached.

The copies of directions enclosed to the consolidated one are left at the Bank of Russia's subdivision for being put into the documents of the day after their execution and entering the words "by post" or "by telegraph" in the field "Type of payment" depending on the technology applied.

6. A direction without a consolidated one shall be submitted by the Bank of Russia's client to the Bank of Russia's subdivision in two copies, one of which is formalised by the signatures of persons authorised to dispose of monetary funds, and shall be certified by an imprint of the seal of the Bank of Russia's client, and the other copy shall be

formalised by the signature of the worker and by an imprint of the stamp of the credit institution (of its affiliate) with an indication of the date.

A copy of the direction of a Bank of Russia's client submitted without a consolidated direction and formalised by the signatures of persons authorised to dispose of monetary funds shall be left at the Bank of Russia's subdivision for being put into the documents of the day after its execution and entering the words "by post" or "by telegraph" in the field "Type of payment" depending on the technology applied.

Other copy of the order shall be certified with a stamp and a signature of an employee of the representation of the Bank of Russia specifying the date not later than on the business day following the day of its provision to the Bank of Russia, and returned to the customer of the Bank of Russia, according to the procedure and within the terms defined by the account agreement, as a confirmation of receipt of the order.

7. If a money transfer is carried out applying postal technology, the Bank of Russia's subdivision shall make for handing it over to the bank of the recipient a copy of the direction on a paper medium, formalised by the date, the stamp and the signature of the worker of the Bank of Russia's subdivision.

8. If the results of procedures for the identification of the right to dispose of monetary funds, to exert control over the integrity of directions and to structural control over directions executed with respect to a consolidated direction and to those enclosed to the consolidated direction are negative, the consolidated direction and all directions enclosed to it shall be returned by the Bank of Russia's subdivision to the credit institution (to its affiliate).

If the results of fulfilling procedures for the identification of the right to dispose of monetary funds, to exert control over the integrity of directions and structural control over directions presented without a consolidated direction are negative, the Bank of Russia's subdivision shall return the given directions to the Bank of Russia's client.

If the results of control over the meanings of the requisites of directions presented on a paper medium are negative, the Bank of Russia's subdivision shall return the given directions, together with a notification on the return thereof.

Appendix 7
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on the Bank of Russia's Payment System

***Fulfilment of Procedures for the Recall and Return of Directions on a Paper Medium
(with the Amendments and Additions of March 15, 2013)***

1. In order to recall a direction given by the sender being a Bank of Russia client to the Bank of Russia before the setting in of the unrecallability of a money transfer by this direction, the sender being a Bank of Russia client may present to the servicing subdivision of the Bank of Russia a request for the recall of the direction compiled on a paper medium in two copies in accordance with the form brought by the Bank of Russia to the knowledge of the Bank of Russia's clients.

In a request for the recall shall be indicated the number, the date and the sum of the direction, the designation and number of the payer's bank account and the date of submitting the direction to Bank of Russia's subdivision, and if this direction was submitted to the Bank of Russia's subdivision as an Appendix to a consolidated direction - also the number and date of the consolidated direction. If the credit institution (its affiliate) recalls the direction at its client's request, in the request for the recall shall be cited a reference to the number and date of the given client's request.

A request for the recall shall be formalised by the signatures of the persons of the Bank of Russia's client, authorised to dispose of monetary funds, and shall be certified by an imprint of the seal of the Bank of Russia's client.

The recalled unfulfilled directions on a paper medium shall be returned to the Bank of Russia's client not later than on the working day following the day of arrival of a request for the recall, by the Bank of Russia's subdivision to the authorised person of the Bank of Russia client against receipt on the copy of the inquiry for the recall, which is left at the Bank of Russia's subdivision for being put into the documents of the day.

For the return of unfulfilled directions of funds exactors presented to the bank account of a Bank of Russia client, a funds exactor may direct to the Bank of Russia's subdivision servicing the Bank of Russia client, a request for the recall of directions compiled on a paper medium in one copy in arbitrary form, indicating the number, date and sum of the direction, and the designation and number of the bank account of the payer. Directions recalled by the fund exactors which are presented to the bank accounts of the Bank of Russia clients shall be returned by the Bank of Russia's subdivision to the funds exactor not later than on the working day following the day of arrival of a request for the recall, in a registered letter with a notification or against receipt on the copy of a request for the recall, which is left at the Bank of Russia's subdivision for being put into the documents of the day.

2. In the case of recall from (cancellation with) the credit organisation of the license for the performance of bank operations, the non-executed instructions of Bank of Russia's clients, exactors of means, of the Bank of Russia, except for the instructions of the Bank of Russia on the collecting of the underpayment to the obligatory reserves, shall be handed over in accordance with the inventory to the temporary administration on the management of the credit organisation or to the liquidation commission (liquidator) in time term not later than the business day following the day of the presentation of the card with specimen signatures and the imprint of the seal of the temporary administration on the management of the credit organisation or presentation by the liquidation commission (liquidator) of the appropriate documents, necessary for the confirmation of the right to carry out operations on the correspondent account (subaccount) of the credit organisation (its affiliate) opened with the Bank of Russia.

Divisions of the Bank of Russia shall notify tax bodies, customs bodies and in the cases stipulated by the legislation of the Russian Federation other state bodies to which the legislation of the Russian Federation assigns functions of control over payments to budgets, the state extra-budgetary funds on the recall from (cancellation with) the credit organisation of the license for the performance of bank operations and about the transfer to the temporary administration on the management of the credit organisation or the liquidation commission (liquidator) of the non-executed instructions of the credit organisation (its affiliates) and its clients on the obligatory payments to budgets and the state extra-budgetary funds. The notifications shall be made in an optional form and shall be sent to the aforementioned bodies by registered mail with a confirmation of receipt not later than on the business day following the day of transfer of the non-executed instructions of the Bank of Russia's clients and exactors of means to the temporary administration on the management of the credit organisation or the liquidation commission (liquidator).

3. If the account agreement ends, the directions shall be returned to the sender being a Bank of Russia client whose bank account is closed. Directions presented to the bank account of a Bank of Russia client by a fund exactor shall be returned to the fund exactor.

Directions on a paper medium shall be returned to the Bank of Russia by the Bank of Russia's subdivision as accompanied by an inventory not later than on the day of the bank account's closure.

In the inventory shall be named the sum, number and date of the direction and the payer's designation. On the reverse side of the returned copies of directions shall be contained the note, "Return without execution in connection with the bank account's closure", the date of return, the stamp and the signature of the worker of the Bank of Russia's subdivision. The inventory shall be compiled in two copies, and every copy thereof shall be signed by the worker of the Bank of Russia's subdivision, and the date and the stamp of the Bank of Russia's subdivision shall be entered on them.

A Bank of Russia client receives directions on a paper medium against receipt in an inventory, the first copy of which is left at the Bank of Russia's subdivision for being entered into the documents of the day.

On the reverse side of the returned copies of directions of the fund exactors shall be made the note "Return without execution in connection with the end of the bank account agreement", the date of return, the stamp and the signature of the worker of the Bank of Russia's subdivision. Directions shall be sent together with the first copy of the accompanying letter to the funds exactor in a registered letter with a notification.

The accompanying letter is compiled in arbitrary form in two copies and is signed by the worker of the Bank of Russia's subdivision. The second copy of the letter with the copies of directions is left at the Bank of Russia's subdivision for being entered into the documents of the day.

4. If the direction was sent in electronic form, but the Bank of Russia cannot return it in electronic form because it does not maintain an electronic exchange of messages with the given client of the Bank of Russia, the copy of the direction shall be returned on a paper medium in conformity with this Appendix.

Appendix 8
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on the Bank of Russia's Payment System

On Sending Information in Electronic Form to the Participants in the Exchange by the Divisions of the Bank of Russia in Connection with a Transfer of Monetary Resources (with the Amendments and Additions of March 15, October 25, 2013)

1. The participant in the exchange, division of the Bank of Russia, shall be authorised to send to another participant in the exchange, division of the Bank of Russia, an inquiry in electronic form connected with the performance of the transfer of monetary resources.

2. A request shall contain the following obligatory elements:

- date of compiling a request, the ordinal number of the request in the course of the working day, as well as the unique identifier of the compiler of an electronic message awarded by the Bank of Russia to the participant in the exchange or to the Bank of Russia's subdivision being the compiler of the request;
- date of compiling an electronic message and the ordinal number in the course of the working day of the electronic message containing the direction in electronic form on which the request is sent, as well as the unique identifier of the compiler of the electronic message awarded by the Bank of Russia to the participant in the exchange or to the Bank of Russia's subdivision being the compiler of the request;
- code of the request.

As an unobligatory requisite, in a request may be named the requisites of the direction (including the requisites of the register from the payment direction on the same sum as in the register), explaining the request.

The request codes and their meanings, as well as the requisites of the direction explaining the request are cited in **Table 1** of this Appendix.

Table 1

Re-quest code	Details of the order explaining the request (explanation to the request)	Meaning of the code of the request
1	2	3
01	Not indicated	Specify the number of the bank (personal) account of the funds recipient, since the bank (personal) account of the funds recipient named in the order is absent
02	Specify details of the beneficiary	Specify the number of the bank (personal) account and designation of the funds recipient, since the bank (personal) account with the number named in the direction is opened to a client with a different designation
03	Date of the direction; Number of the direction; Number of the bank (personal) account of the funds recipient; Designation of the funds recipient; Sum	Confirm the absence of duplication of the direction with the said requisites

04	Not indicated	Confirm the designation of the payer
05	Not indicated	Confirm the designation of the funds recipient
06	Date of the direction; Number of the direction; Number of the bank account of the payer; Designation of the payer; Sum	Present information on the credit institution's client being a natural person, who is the payer on the direction with the said requisites: taxpayer identification number or the address of residence (registration), or of the place of stay
07	Not indicated	Confirm the purpose of payment
08	Number of the requisite (numbers of the requisites)	Confirm the meaning of the requisite (requisites) of the direction with the number (numbers)*
09	Number and meaning of the requisites (numbers and meanings of the requisites)	Specify (extend) the requisites erroneously indicated (absent) in the earlier sent direction (including in accordance with demands of Article 7.2 of Federal Law No. 115-FZ)
10	Date of the direction; Number of the direction; Number of the payer's bank (personal) account; Designation of the payer; Number of the bank (personal) account of the funds recipient; Designation of the funds recipient; Sum; Explanation of the reason for the request	Please return the sum, transferred by mistake, with an explanation of the reason behind the request for the return of monetary funds
11	Date of the direction; Number of the direction;	Please inform of the entry of monetary funds to the funds

	Number of the payer's bank (personal) account; Designation of the payer; Number of the bank (personal) account of the funds recipient; Designation of the funds recipient; Sum	recipient	
12	Number of the entry in the register from the payment direction on the total sum	Confirm the meaning of requisites in the entry of the register with the number of the payment direction on the same sum as in the register	
13	Date of the payment direction; Number of the payment direction; Number of the payer's bank (personal) account of the funds recipient; Sum; Number of the entry of the register; Specified meanings of requisites in the entry of the register	Specify (extend) erroneously mentioned (absent) requisites of the entry in the register from the earlier sent payment direction on the same sum as in the register	
14	Text of the request	Request after information, connected with transactions with the use of payment cards	
15	Number of payment card	Specify details of the payment card with the given number	
99	Text of the request	Request for which it is impossible to use other established request codes	

3. The participant in the exchange or the division of the Bank of Russia that received the inquiry shall draw up the answer and send it in electronic form to the participant in the exchange or the division of the Bank of Russia that made the inquiry.

4. The answer shall contain the following obligatory requisites:

- date of compiling the answer, ordinal number of the answer in the course of the working day, unique identifier of the compiler of an electronic message awarded by the Bank of Russia to the participant in the exchange or to the Bank of Russia's subdivision being the compiler of the answer;
- date of compiling the request, ordinal number of the request in the course of the working day, unique identifier of the compiler of an electronic message awarded by the Bank of Russia to the participant in the exchange or to the Bank of Russia's subdivision being the compiler of the request, as well as the code of the request;
- date of compiling the electronic message and the ordinal number of this electronic message in the course of the working day containing the direction in electronic form on which the request (the answer) is sent;
- code of the response.

The response may contain the requisites of the direction explaining the answer.

The codes of the response and their meanings, the codes of the request corresponding to them, as well as the requisites of the direction explaining the response are cited in **Table 2** of this Appendix.

Table 2

Code of the response	Code of the request	Details of order explaining the response (explanations to the response)	Meaning of the code of the response
1	2	3	4
01	01 02 03	Date of the direction; Number of the direction; Number of the payer's bank (personal) account; Designation of the payer; Number of the bank (personal) account of the funds recipient; Designation of the funds recipient; Sum	Correctness of the requisites of the funds recipient or an absence of duplication of the direction cannot be confirmed, and the sum of the direction with the said requisites shall be returned
02	01 02	Number of the bank (personal) account of the funds recipient; Designation of the funds recipient; Taxpayer identification number (code of the foreign organisation) of the funds recipient	Correct meanings of the requisites of the funds recipient are sent over
03	03	Date of the direction; Number of the direction;	Absence of duplication of the direction with the said

		Number of the payer's bank (personal) account; Designation of the payer; Taxpayer identification number (code of the foreign organisation) of the payer; Number of the bank (personal) account of the funds recipient; Designation of the funds recipient; Taxpayer identification number (code of the foreign organisation) of the funds recipient; Sum	requisites is confirmed	
04	04	Designation of the payer	Confirmed (specified) designation of the payer	
05	05	Designation of the funds recipient	Confirmed (specified) designation of the funds recipient	
06	06	Taxpayer identification number or address of the place of residence (registration), or of the place of stay	Information on the payer is supplied: taxpayer identification number or address of the place of residence (registration), or of the place of stay	
07	07	Purpose of payment	Confirmed (specified) purpose of payment	
08	08	Number and meaning of the requisite (numbers and meanings of the requisites)	Meaning of the requisite (requisites) of the direction with the indicated number (numbers)* is supplied	
09	11	Date of the entry of funds onto the account of the funds recipient; Sum	Entry of monetary funds onto the account of the funds recipient is confirmed	
10	11	Number of the bank (personal) account of the funds recipient; Number of the correspondent	Number of the bank account of the funds recipient named in the direction is closed. At the request of the funds recipient,	

		account of the bank of the funds recipient; Bank identification code of the bank of the funds recipient; Designation of the funds recipient	the new bank requisites of the given funds recipient are named
11	9	Number and meaning of the requisite (numbers and meanings of the requisites)	Specified (extended) meanings of the requisite (requisites) of the direction with the said number (numbers) are named
12	12	Date of the payment direction; Number of the payment direction; Number of the payer's (personal) account; Number of the bank (personal) account of the funds recipient; Sum; Number of the entry of the register; Specified meanings of the requisites in the entry of the register	Specified (extended) meanings of the requisite (requisites) in the entry of the register with the said number from the payment direction on the same sum and in the register is named
13	10	Not indicated	Sum is not returned because of an absence of the consent of the funds recipient after the entry of monetary funds to the fund recipient
14	10	Not indicated	Sum will be returned before the entry of monetary funds to the funds recipient
15	10	Not indicated	Sum will be returned (the consent of the funds recipient to the return of the sum is obtained)
16	14	Text of the answer	Information on the request connected with transactions with the use of payment cards

17	15	Number of payment card Beneficiary of the payment Validity term Denomination of the payment card	Specify details of the payment given number card with the
99	01-15, 99	Text of the answer impossible to use the other established codes of answers	Response for which it is

* The number of the requisite may assume the meanings 60, 61 and 101-110.

5. The Bank of Russia conducts a check of the electronic message containing a request (the response), as on the day of its arrival from a participant in the exchange, or from the division of the Bank of Russia - the compiler of the electronic message, by exerting control over the integrity of a request (the response), the structural control and control over the meanings of requisites, with the exception of control over the meanings of requisites, explaining a request (explaining the response), and over the integrity of a request (of the response).

If the results of the check are negative, the Bank of Russia does not send an electronic message to a participant in the exchange or to the Bank of Russia's subdivision - the recipient of the electronic message, about which on the same day he sends to a participant in the exchange or to a participant in electronic settlements a notification with an indication of the reason.

If the results of checking an electronic message are positive, the Bank of Russia shall send it over to a participant in the exchange or to the Bank of Russia's subdivision - the recipient of the electronic message, not later than at the start of the working day following the day of arrival of the electronic message containing a request or the response.

Appendix 9
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on the Bank of Russia's Payment System

Regulations on the Functioning of the Bank of Russia's Payment System (with the Amendments and Additions of March 15, October 25, 2013)

No.	Procedures fulfilled in the course of a working day (including an operational day)	Time of the start	Time of the end	Note
1	2	3	4	5
1.	Preparation to the start of the operating	Not earlier than 21.05	Not later than 7:00 local time	Specific time (1) shall be set for the regional component considering

	day in the regional component (including receipt of electronic orders compiled by representatives of the Bank of Russia)	Moscow time of the previous business day		execution of initially set limits of intraday and overnight loans and operations for forming of orders of the Bank of Russia for settlement on credit and deposit transactions of the Bank of Russia and for recovery of funds as compensation of insufficient contribution to legal reserves	
2.	Preliminary session of the system of bank electronic fixed-time payments	06:00 Moscow time	07:00 Moscow time		
3.	Regular session of the system of electronic fixed-time payments (including acceptance for execution and execution of electronic orders of the exchange participants)	07:00 Moscow time	21:00 Moscow time	Time of the end of a regular session may be extended in the cases and in the procedure established in Regulations of the Bank of Russia No. 303-P	
4.	Acceptance for execution of directions on a paper medium in the regional component	Not earlier than 08:00 local time	Not earlier than 12:00 local time	Specific time (1) shall be set for the regional component considering the completion of operations on Item 1 of the operating procedure of the payment system of the Bank of Russia (hereinafter - the operating procedure)	
5.	Acceptance for execution of electronic directions in the regional	Not earlier than 07:00 local time (for the	Not earlier than 17:00 local	Specific time (1) shall be set for the regional component (except for regional component of the Moscow region),	

component for exchange time, considering **Item 7** of the making participations) in regional operating procedure, non-fixed time payments in the Moscow on **Item 1** of the operating the regime of region - procedure and execution of arrival | 21.00 Moscow orders of the Bank of time | Russia.

Time of end of acceptance of electronic orders for execution can be extended by the Bank of Russia under an application(2) of the exchange participant or a representation of the Bank of Russia.

Acceptance for execution, definition of payment clearing position and execution of orders in a real time mode during a

day can be suspended in

6. Defining the payment clearing position in the regime of arrival and execution of directions when making non-fixed time payments, taking into account the re-establishment of limits of the intra-day credit and the overnight credit on the correspondent accounts (sub-accounts) of credit institutions of their affiliates)

Not earlier than 07:00 local time

Not earlier than 21:00 local time

the regional component upon reaching of technical limitations, of which customers of the Bank of Russia shall be informed in accordance with the terms of the exchange agreement. In such case definition of payment clearing position and execution of orders with the characteristic of control of sufficiency of funds in the real time mode shall be performed in a discrete mode

7. Acceptance of electronic orders from exchange participants and represent-

Not earlier than 07.00 local time (for exchange

5.00; 9.00; 11.00; 14.00; 16.00; 18.00; 21.00 Moscow time

Night batch(3); Morning batch(4); first batch; second batch; third batch; fourth batch; fifth batch(2)

ations of the Bank of Russia for execution in a discrete mode, execution of procedures of acceptance for execution, except for control of sufficiency of funds	participa- nts); 5.15; 9.15(5); 11.15; 14.15; 16.15; 19.00 Moscow time			
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8. Definition of payment clearing position on orders received from customers of the Bank of Russia and execution of orders in a discrete mode	5.00; 9.00; 11.00; 14.00; 16.00; 18.00; 21.00 Moscow time	6.00; 10.00; 12.00; 15.00; 17.00; 20.00; 23.00 Moscow time	Night batch(3); Morning batch(4); first batch; second batch; third batch; fourth batch; fifth batch(2)	
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9. Sending of electronic notifications, notices and confirmations on procedures concerning the acceptance for execution and the execution of directions, when making non-fixed time payments in the regime of arrival	Not later than 9.00 local time and 7.00 Moscow time	Not earlier than 21:05 Moscow time of the same working day	Specific time(1) shall be set for the regional component (except for regional component of the Moscow region) before start of executing operations on Item 1 of the operating procedure for the following business day	
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10. Sending of notifications, notices and confirmations on a paper medium on procedures concerning the	Not earlier than 8:00 local time	Not later than 14:00 local time of the next working day business day	Specific time(1) shall be set for the regional component considering completion of operations on Item 1 of the operating procedure of the following business day	
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	acceptance for execution and the execution of directions when making non-fixed time payments in the regime of arrival			
11.	Sending of notifications and confirmations regarding procedures of control of sufficiency of funds and execution of orders in a discrete mode	Not earlier than 5.00; 9.00; 11.00; 14.00; 16.00; 18.00; 21.00	Not later than 6.00; 10.00; 12.00; 15.00; 17.00; 20.00; 23.00 Moscow time. Not later than 5.30 Moscow time of the following business day	Night batch(3); morning batch (4); first batch; second batch; third batch; fourth batch; fifth batch(2)
12.	Final seance of the system of bank electronic fixed-term payments	21:00 Moscow time	Not later than 21.30 Moscow time	Time of the end may be extended in the cases and in the procedure established in Regulations of the Bank of Russia No. 303-P
13.	Start of the performance of obligatory operational works after the end of an operational day	Not earlier than the end of the final session of BESP system	Not later than 07:00 Moscow time of the next working day	Specific time(1) shall be set for the regional component, taking into account the performance of transactions by Item 12 of the regulations and the start of transactions by Item 1 of the regulations of the next working day

(1) for field establishments of the Bank of Russia on **lines 1, 4, 5, 7, 9 - 11** and **13**, for subdivisions of the Central Depository of the Bank of Russia on lines 1, **6, 7, 9 - 11** and **13** the time other than that established in **columns 3** and **4** for other subdivisions of regional component of the Bank of Russia can be set.

(2) the time specified in column 4 of **line 5** and in columns 3 and 4 of **lines 7 - 8** and **11** can be extended by the Bank of Russia on the basis of an application of the exchange participant or a representation of the Bank of Russia sent by the customer of the Bank of Russia to the representation of the Bank of Russia defined by the exchange

agreement (within the regional component of the Moscow region - to the Interregional Center of Informational Support of the Bank of Russia), in electronic form or with the use of fax not later than the end of time for acceptance and execution of orders for low-priority payments, and in hard copy signed by the head of the customer of the Bank of Russia (his/her deputy), not later than at 11.00 local time of the following business day. Representations of the Bank of Russia and exchange participants shall be informed of any changes in time of acceptance and execution of orders, in accordance with terms of the exchange agreement.

(3) Night batch shall be processed in regional components where local time differs from Moscow time by 6 hours and more.

(4) Morning batch shall be processed in regional components where local time differs from Moscow time by 4 hours and more;

(5) In regional components where there is no morning batch, acceptance of electronic orders for execution shall start at 7.00 Moscow time.

Appendix 10
to Regulations of the Bank of Russia
No.384-P of June 29, 2012
on Payment System of the Bank of Russia

List and Description of Fields of a Bank Order

Number	Name	Description	Maximum number of characters*	Obligatoriness
1	2	3	4	5
1	BANK ORDER	Name of the order. Shall be specified in the bank order in hard copy. Shall not be specified in the bank order in electronic form	15	N
2	0401070	Number of form according to the All-Russia Classifier of Management Documentation OK 011-93, class "Unified form of bank documentation". Shall be specified in the bank order in hard copy. Shall not be specified in the bank order in electronic form	7	N
3	No.	Number of the bank order. Sequence number of the bank order other than zero, in figures	3	O

4	Date	Date of compiling of the bank order. Day, month and year in figures (day - two figures, month - two figures and year - four figures). Bank order in hard copy shall contain the date in the format DD.MM.YYYY.	8	O
		Date of compiling of the bank order that shall not be earlier than 10 calendar days before the date of sending the bank order to the Bank of Russia		
5	Type of payment	"Urgent" shall be stated in the bank order in hard copy or the corresponding code in the bank order in electronic form shall be entered	1	O
7	Amount	Amount of payment. Bank order in hard copy shall contain a letter code of currency "RUB" and the amount of payment in figures, in roubles and kopecks divided by a dash "-". The kopecks shall be written in two figures with the nonsignificant zero. If the amount of payment is given in round roubles, "00" shall be entered for kopecks. Letter code of currency "RUB" shall be written to the left of the amount, in accordance with the All-Russia Classifier of Currencies OK (MK (ISO 4217) 003-97) 014-2000. Bank order in electronic form shall contain the amount in roubles and kopecks without a separator and specification of code of currency "RUB"	18	O
81	Information on paying bank	Details of the paying bank if it is not the sending bank		N
81.1	Paying bank	Name of the paying bank. Name of the paying bank - a credit institution (branch) or a foreign credit institution. In addition to the name of the	140	N

foreign credit institution, address of its location can be given (hereinafter - the location).

For a bank order in hard copy:

If the **field 81.2** "BIC" of the paying bank contains bank identification code in accordance with the BIC Directory of Russia (hereinafter - BIC), the brief name of the paying bank in accordance with the BIC Directory of Russia shall be given;

If the **field 81.2** "BIC" of the paying bank is empty, and **field 81.3** "BIC" of the paying bank contains an international bank identification code SWIFT BIC assigned to the credit institution (its branch) or to the foreign credit institution registered in SWIFT as a user and included in the International SWIFT BIC Directory (hereinafter - SWIFT BIC), the name of the paying bank in accordance with information of the SWIFT BIC Directory (if any) can be given.

The field shall be left empty in the bank order:

In electronic form, if the **field 81.2** "BIC" of the paying bank contains BIC in accordance with the BIC Directory of Russia, or the **field 81.3** "BIC" of the paying bank contains SWIFT BIC;

If the **fields 81.2** "BIC", **81.3** "BIC" and **81.4** "Shch. No." of the paying bank are all empty.

In case of absence of values in fields 81.2 "BIC" and 81.3 "BIC" and if there is a value in the field 81.4 "Shch. No." of the paying bank disregarding rules of accounting for credit institutions located in the Russian Federation, the name and the location of the paying bank shall be given

81.2 | BIC

| BIC of the paying bank.

| 9

| N

| BIC of the paying bank can be entered, if the paying bank is a credit institution (its branch).

| The field shall be left empty, if the paying bank is a foreign credit

		institution, and the field 81.4 "Shch. No." contains the account formed disregarding the rules of accounting for credit institutions located in the Russian Federation		
81.3	BIC	SWIFT BIC of the paying bank. SWIFT BIC of the paying bank that is a credit institution (branch), or a foreign credit institution can be entered	11	N
81.4	Shch. No.	Account number of the paying bank. Number of bank account of the paying bank that is a credit institution (branch) or a foreign credit institution. If the paying bank is a credit institution (its branch), number of bank account of the paying bank (in case of its specifying) shall be formed in accordance with the rules of accounting for credit institutions located in the Russian Federation. If the previous instructing bank is a foreign credit institution, the account number of the paying bank can be formed disregarding the rules of accounting for credit institutions located in the Russian Federation	34	N
81.5	Control key	Control key. If the bank account entered in the field 81.4 "Shch. No." of the paying bank is opened with the Bank of Russia, symbols "99" shall be entered. In other cases the field shall be left empty	2	N
82	Information	Details of the previous instructing on previous bank, from which the sending bank instructing received an order for transfer of bank funds. The field shall be left empty in case of no value in the details of the paying bank		N
82.1	Previous	Name of the previous instructing	140	N

instructing bank.

bank | Name of the previous instructing bank that is a credit institution (branch) or a foreign credit institution shall be entered. In addition to the name of the foreign credit institution its location can be given. For the bank order in hard copy: If the **field 82.2** "BIC" of the previous instructing bank contains BIC, the brief name of the previous instructing bank shall be entered in accordance with the BIC Directory of Russia; If the **field 82.2** "BIC" of the previous instructing bank is left empty, and the **field 82.3** "BIC" of the previous instructing bank contains SWIFT BIC, name of the previous instructing bank can be given in accordance with the information of the International SWIFT BIC Directory (if any). The field shall be left empty in the bank order: In electronic form, if the **field 82.2** "BIC" of the previous instructing bank contains BIC in accordance with the BIC Directory of Russia, or the **field 82.3** "BIC" of the previous instructing bank contains SWIFT BIC; If the **fields 82.2** "BIC", **82.3** "BIC" and **82.4** "Shch. No." of the previous instructing bank are all empty. In case of absence of values in **fields 82.2** "BIC" and **82.3** "BIC", and if there is a value in the field **82.4** "Shch. No." of the previous instructing bank disregarding the rules of accounting for credit institutions located in the Russian Federation, the name and the location of the previous instructing bank shall be given

82.2	BIC	BIC of the previous instructing bank.	9	N	
		BIC of the previous instructing bank can be entered, if the previous instructing bank is a credit institution (its branch).			
		The field shall be left empty, if			

		the previous instructing bank is a foreign credit institution, and the field 82.4 "Shch. No." contains account formed disregarding the rules of accounting for credit institutions located in the Russian Federation			
82.3	BIC	SWIFT BIC of the previous instructing bank. SWIFT BIC of the previous instructing bank that is a credit institution (branch) or a foreign credit institution can be given	11	N	
82.4	Shch. No.	Account number of the previous instructing bank. Number of bank account of the previous instructing bank that is a credit institution (branch) or a foreign credit institution shall be entered. If the previous instructing bank is a credit institution (its branch), number of bank account of the previous instructing bank (in case of its specifying) shall be formed in accordance with the rules of accounting for credit institutions located in the Russian Federation. If the sending bank is a foreign credit institution, the account number of the previous instructing bank can be given disregarding the rules of accounting for credit institutions located in the Russian Federation	34	N	
82.5	Control key	Control key. If the bank account specified in the field 82.4 "Shch. No." of the previous instructing bank is opened with the Bank of Russia, symbols "99" shall be entered. In other cases the field shall be left empty	2	N	
83	Information	Details of the sending bank that on sending bank compiles the bank order for writing down funds from the account of the sending bank opened with the Bank of Russia		O	

83.1	Sending bank	Name of the sending bank. Shall not be entered in the bank order in electronic form. The bank order in hard copy shall contain the brief name and the location of the credit institution (branch) or the foreign credit institution whose BIC is given in the field 83.2 "BIC" of the sending bank, in accordance with the BIC Directory of Russia	140	N
83.2	BIC	BIC of the sending bank. BIC of the credit institution (branch) or the foreign credit institution shall be entered	9	O
83.3	BIC	SWIFT BIC of the sending bank. SWIFT BIC of the sending bank that is a credit institution (branch) or a foreign credit institution whose BIC is given in the field 83.2 "BIC" can be entered	11	N
83.4	Shch. No.	Account number of the sending bank. Number of the correspondent account (sub-account) opened for the credit institution (branch) or the foreign credit institution with the Bank of Russia shall be entered	20	O
83.5	Control key	Control key. Symbols "99" shall be entered	2	O
84	Information on the payment executive bank	Details of the payment executive (sub-account) opened with the Bank of Russia the funds are charged under such bank order		O
84.1	Payment executive bank	Name of the payment executive bank. Shall not be entered in the bank order in electronic form. Bank order in hard copy shall contain the brief name and the location of the credit institution (branch) or a foreign credit	140	N

		institution whose BIC is given in the field 84.2 "BIC" of the payment executive bank, in accordance with the BIC Directory of Russia		
84.2	BIC	BIC of the payment executive bank. BIC of the credit institution (branch) or the foreign credit institution shall be entered	9	O
84.3	BIC	SWIFT BIC of the payment executive bank. SWIFT BIC of the credit institution (branch) or the foreign credit institution whose BIC is given in the field 84.2 "BIC" can be entered	11	N
84.4	Shch. No.	Account number of the payment executive bank. Number of the correspondent account (sub-account) opened for the credit institution (branch) or the foreign credit institution with the Bank of Russia shall be entered	20	O
84.5	Control key	Control key. Symbols "99" shall be entered	2	O
85	Information on agent of the beneficiary bank	Details of agent of the beneficiary bank that can be involved by the payment executive bank in the transfer of funds to the beneficiary bank. The field shall be left empty if there are no details of the beneficiary bank		N
85.1	Agent of the beneficiary bank	Name of the agent of the beneficiary bank that is a credit institution (branch) or a foreign credit institution. In addition to the name of the foreign credit institution, its location can be entered. For the bank order in hard copy: If the field 85.2 "BIC" of the beneficiary bank contains BIC, the	140	N

brief name of the agent of the beneficiary bank shall be entered, in accordance with the BIC Directory of Russia;

If the **field 85.2** "BIC" of the agent of the beneficiary bank is left empty, and the **field 85.3** "BIC" of the agent of the beneficiary bank contains SWIFT BIC, the name of the agent of the beneficiary bank can be entered, in accordance with the information of the International SWIFT BIC Directory (if any). The field shall not be filled in the bank order:

In electronic form, if the field 85.2 "BIC" of the agent of the beneficiary bank contains BIC or the field 85.3 "BIC" of the agent of the beneficiary bank contains SWIFT BIC; If the **fields 85.2** "BIC", **85.3** "BIC" and **85.4** "Shch. No." of the agent of the beneficiary bank are all empty. If there are no values in the **fields 85.2** "BIC" and **85.3** "BIC", and there is a value entered in the **field 85.4** "Shch. No." of the agent of the beneficiary bank disregarding the rules of accounting in the credit institutions located in the Russian Federation, the name and the location of the agent of the beneficiary bank shall be given

85.2	BIC	9	N
<p>BIC of the agent of the beneficiary bank.</p> <p>BIC of the credit institution (branch) can be entered.</p> <p>The field shall be left empty, if the agent of the beneficiary bank is a foreign credit institution and does not use the bank account formed according to the rules of accounting for credit institutions located in the Russian Federation in the field 81.4 "Shch. No."</p>			

85.3	BIC	11	N
<p>SWIFT BIC of the agent of the beneficiary bank.</p> <p>SWIFT BIC of the foreign credit institution or the credit institution (branch) can be given</p>			

85.4	Shch. No.	<p>Account number of the agent of the beneficiary bank.</p> <p>Number of bank account of the agent of the beneficiary bank that is a credit institution (branch) or a foreign credit institution shall be entered.</p> <p>If the agent of the beneficiary bank is a credit institution (its branch), number of bank account of the agent of the beneficiary bank (in case of its specifying) shall be formed in accordance with the rules of accounting for credit institutions located in the Russian Federation.</p> <p>If the payment executive bank is a foreign credit institution, the account number of the agent of the beneficiary bank can be given disregarding the rules of accounting for credit institutions located in the Russian Federation.</p>	34	N
85.5	Control key	<p>Control key.</p> <p>If the bank account given in the field 85.4 "Shch. No." of the agent of the beneficiary bank is opened with the Bank of Russia, symbols "99" shall be entered. In other cases the field shall be left empty</p>	2	N
86	Information on the beneficiary bank	<p>Details of the beneficiary bank if it is not the payment executive bank</p>		N
86.1	Beneficiary bank	<p>Name of the beneficiary bank.</p> <p>Name of the beneficiary bank that is a credit institution (branch) or a foreign credit institution shall be entered.</p> <p>In addition to the name of the foreign credit institution its location can be given.</p> <p>For the bank order in hard copy: If the field 86.2 "BIC" of the beneficiary bank contains BIC, the brief name of the beneficiary bank shall be entered in accordance with the BIC Directory of Russia;</p>	140	N

		<p>If the field 86.2 "BIC" of the beneficiary bank is left empty, and the field 86.3 "BIC" of the beneficiary bank contains SWIFT BIC, name of the beneficiary bank can be given in accordance with the information of the International SWIFT BIC Directory (if any). The field shall be left empty in the bank order:</p> <p>In electronic form, if the field 86.2 "BIC" of the beneficiary bank contains BIC in accordance with the BIC Directory of Russia, or the field 86.3 "BIC" of the beneficiary bank contains SWIFT BIC;</p> <p>If the fields 86.2 "BIC", 86.3 "BIC" and 86.4 "Shch. No." of the beneficiary bank are all empty.</p> <p>In case of absence of values in fields 86.2 "BIC" and 86.3 "BIC" and if there is a value in the field 86.4 "Shch. No." of the beneficiary bank disregarding rules of accounting for credit institutions located in the Russian Federation, the name and the location of the beneficiary bank shall be given.</p>		
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86.2	BIC	<p>BIC of the beneficiary bank.</p> <p>BIC of the beneficiary bank can be entered, if the beneficiary bank is a credit institution (its branch). The field shall be left empty, if the beneficiary bank is a foreign credit institution and does not use the bank account formed in accordance with the rules of accounting for credit institutions located in the Russian Federation in the field 86.4 "Shch. No."</p>	9	N
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86.3	BIC	<p>SWIFT BIC of the beneficiary bank.</p> <p>SWIFT BIC of the beneficiary bank that is a credit institution (branch) or a foreign credit institution can be given</p>	11	N
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86.4	Shch. No.	<p>Account number of the beneficiary bank.</p> <p>Number of bank account of the beneficiary bank that is a credit</p>	34	N
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		institution (branch) or a foreign credit institution shall be entered. If the beneficiary bank is a credit institution (its branch), the number of bank account of the beneficiary bank (in case of its specifying) shall be formed in accordance with the rules of accounting for credit institutions located in the Russian Federation. If the beneficiary bank is a foreign credit institution, the account number of the beneficiary bank can be given disregarding the rules of accounting for credit institutions located in the Russian Federation.			
86.5	Control key	Control key. If the bank account specified in the field 86.4 "Shch. No." of the beneficiary bank is opened with the Bank of Russia, symbols "99" shall be entered. In other cases the field shall be left empty	2	N	
18	Type of operation	Type of operation. Code "01" shall be entered, according to the rules of accounting for the Bank of Russia or rules of accounting for credit institutions located in the Russian Federation	2	O	
21	Payment priority	Priority of the payment. Priority of the payment in figures in accordance with legislation of the Russian Federation	1	O	
22	Code	Unique payment identifier assigned by the beneficiary can be entered	25	N	
74	Bank information	Information on purpose of payment or other additional information necessary for credit institutions (branches) or foreign credit institutions for transfer of funds can be entered. Additional information necessary for credit institutions (branches) or foreign credit institutions for transfer of funds shall be entered	210	N	

	<p>after the code words: /ACC/ - information for agent of the beneficiary bank; /BNF/ - information for the beneficiary bank; /REC/ - information for payment executive bank. Credit institutions (branches) or foreign credit institutions can use other code words. If necessary, information on code of type of foreign exchange operation shall be entered at the beginning, in accordance with the Instructions of the Bank of Russia No.138-I of June 4, 2012 on Procedure for Providing by Residents and Non-Residents of Documents and Information Related to Foreign Currency Exchange Operations to the Authorised Banks, Procedure for Execution of Transaction Passports and Procedure for Accounting and Control of Foreign Currency Operations by the Authorised Banks registered by the Ministry of Justice of the Russian Federation on August 3, 2012 under No.25103, on August 15, 2013 under No.29394 (Vestnik Banka Rossii Nos.48-49 of August 17, 2012 and No.44 of August 21, 2013), after which other information on the purpose of payment and/or additional information can follow. Additional information shall be entered after information on the purpose of payment (if any)</p>			
78	Number of source document	Number of the source document. An identifier, including number of order related to transfer of funds under the given bank order can be entered	16	N
79	Date of the source document	Date of the source document. Date of the order related to transfer of funds on the basis of such bank order, according to the rules set for the field 4 "Date"	8	N
45	Bank marks	In case of reproducing the bank	8	N

	order in the sending bank, payment executive bank or a representation of the Bank of Russia, the hard copy shall bear a signature of an employee and the stamp of the sending bank, payment executive bank or a representation of the Bank of Russia. In case of reproduction of electronic bank order in hard copy, the Bank of Russia shall specify the date of execution, using the procedure established for the field "Date"	
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* Symbol "O" shall be entered, if the field must be filled out in the bank order in electronic form and symbol "N" - in other cases.

Notes:

1. In the course of compilation of the bank order, information on the following credit institutions (their branches) or foreign credit institutions transferring funds can be given:

Paying bank - a credit institution or its branch or a foreign credit institution whose order is the basis for compiling a bank order by the sending bank, if transfer of funds by the paying bank to the sending bank did not require involvement of the previous instructing bank.

Previous instructing bank - a credit institution or its branch or a foreign credit institution that was involved by the paying bank for transfer of funds to the beneficiary bank.

Sending bank - a credit institution or its branch or a foreign credit institution that compiles a bank order for writing down of funds from its correspondent account (sub-account).

Payment executive bank - a credit institution or its branch or a foreign credit institution to whose correspondent account (sub-account) funds are charged under a bank order received from the sending bank.

Agent of beneficiary bank - a credit institution or its branch or a foreign credit institution that can be involved by the payment executive bank for transfer of funds to the beneficiary bank.

Beneficiary bank - a credit institution or its branch or a foreign credit institution, to which funds will be transferred by the payment executive bank with involvement of agent of the beneficiary bank, if necessary.

2. Maximum number of symbols in **fields 4, 7, 79 and 45** is given without separators.

3. Information on credit institutions (their branches), foreign credit institutions or bank information can be given in Latin letters without line-by-line translation into Russian.

4. When compiling a bank order, the fields "Information on sending bank" and "Information on payment executive bank" shall contain information on details of the credit institution (its branch) or a foreign credit institution, from the corresponding accounts of which the funds are written down and charged to.

Appendix 11
to Regulations of the Bank of Russia
No. 384-P of June 29, 2012
on Payment System of the Bank of Russia

0401070

BANK ORDER

Field number	Field name	Description
...
...

Notes:

1. Numbers, names and values of information of the bank order shall be given in the sequence given below:

- 3 "No.";
- 4 "Date";
- 5 "Type of payment";
- 7 "Amount";
- 81.1 "Paying bank";
- 81.2 "BIC";
- 81.3 "BIC";
- 81.4 "Shch. No.";
- 81.5 "Control key";
- 82.1 "Previous instructing bank";
- 82.2 "BIC";
- 82.3 "BIC";
- 82.4 "Shch. No.";
- 82.5 "Control key";
- 83.1 "Sending bank";
- 83.2 "BIC";
- 83.3 "BIC";
- 83.4 "Shch. No.";
- 83.5 "Control key";
- 84.1 "Payment executive bank";
- 84.2 "BIC";
- 84.3 "BIC";
- 84.4 "Shch. No.";
- 84.5 "Control key";
- 85.1 "Agent of beneficiary bank";
- 85.2 "BIC";
- 85.3 "BIC";
- 85.4 "Shch. No.";
- 85.5 "Control key";
- 86.1 "Beneficiary bank";
- 86.2 "BIC";
- 86.3 "BIC";
- 86.4 "Shch. No.";
- 86.5 "Control key";
- 18 "Type of operation";
- 21 "Payment queue";
- 22 "Code";
- 74 "Bank information";
- 78 "Number of source document";
- 79 "Date of source document";
- 45 "Marks of the bank".

2. If there is no value in a field of the bank order, the number and the name of such field shall not be printed out.
3. If it is necessary to reproduce the bank order on paper and the details of the bank order cannot fit into one A4 sheet, a multi-page form shall be used with each sheet not exceeding A4 format, the total number of pages shall be written on the first page, and each page shall be numbered and signed by an employee of the Bank of Russia representation.

70. REGULATIONS OF THE BANK OF RUSSIA NO. 386-P OF AUGUST 29, 2012 ON THE REORGANISATION OF CREDIT ORGANISATIONS IN THE FORM OF MERGER AND INCORPORATION (with the Amendments and Additions of October 25, 2013)

These Regulations according to **Federal Law** No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and Individual Businessmen (Sobranie Zakonodatel'stva Rossiyskoy Federatsii, 2001, No. 33, Article 3431; 2003, No. 26, Article 2565; No. 50, Article 4855; No. 52, Article 5037; 2004, No. 45, Article 4377; 2005, No. 27, Article 2722; 2007, No. 7, Article 834; No. 30, Article 3754; No. 49, Article 6079; 2008, No. 18, Article 1942; No. 30, Article 3616; 2009, No. 1, Article 19, Article 20, Article 23; No. 29, Article 3642; No. 52, Article 6428; 2010, No. 21, Article 2526; No. 31, Article 4196; No. 49, Article 6409; No. 52, Article 7002; 2011, No. 27, Article 3880; No. 30, Article 4576; No. 49, Article 7061; 2012, No. 14, Article 1553; No. 31, Article. 4322) (hereinafter - the Federal Law on the State Registration of Legal Entities and Individual Businessmen), **Federal Law** on Banks and Banking Activity (in the wording of **Federal Law** No. 17-FZ of February 3, 1996) (Vedomosti S'ezda Narodnykh Deputatov RSFSR i Verkhovnogo Soveta RSFSR, 1990, No. 27, Article 357; Sobranie Zakonodatel'stva Rossiyskoy Federatsii, 1996, No. 6, Article 492; 1998, No. 31, Article 3829; 1999, No. 28, Article 3459, Article 3469; 2001, No. 26, Article 2586; No. 33, Article 3424; 2002, No. 12, Article 1093; 2003, No. 27, Article 2700; No. 50, Article 4855; No. 52, Article 5033, Article 5037; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 1, Article 18, Article 45; No. 30, Article 3117; 2006, No. 6, Article 636; No. 19, Article 2061; No. 31, Article 3439; No. 52, Article 5497; 2007, No. 1, Article 9; No. 22, Article 2563; No. 31, Article 4011; No. 41, Article 4845; No. 45, Article 5425; No. 50, Article 6238; 2008, No. 10, Article 895; No. 15, Article 1447; 2009, No. 1, Article 23; No. 9, Article 1043; No. 18, Article 2153; No. 23, Article 2776; No. 30, Article 3739; No. 48, Article 5731; No. 52, Article 6428; 2010, No. 8, Article 775; No. 19, Article 2291; No. 27, Article 3432; No. 30, Article 4012; No. 31, Article 4193; No. 47, Article 6028; 2011, No. 7, Article 905; No. 27, Article 3873, Article 3880; No. 29, Article 4291; No. 48, Article 6730; No. 49, Article 7069; No. 50, Article 7351; 2012, No. 27, Article 3588) (hereinafter - the Federal Law on Banks and Banking Activity), **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatel'stva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157; No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 25, Article 2426; No. 30, Article 3101; 2006, No. 19, Article 2061; 2008, No. 42, Article 4696, Article 4699; No. 44, Article 4982; No. 52, Article 6229, Article 6231; 2009, No. 1, Article 25; No. 29, Article 3629; No. 48, Article 5731; 2010, No. 45, Article 5756; 2011, No. 7, Article 907; No. 27, Article 3873; No. 43, Article 5973) (hereinafter - the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) shall define the list of data and the documents necessary for the performance of the state registration of the credit organisation created in the case of reorganisation in the form of merger, and state registration of the amendments introduced into the charter (the charter in the new wording) of the credit organisation in connection with reorganisation in the form of incorporation, the procedure for their presentation and consideration by the Bank of Russia, as well as govern the particular features of licensing the activity of the credit organisations in the case of reorganisation in the form of merger and incorporation.

Chapter 1. General Provisions

1.1. Reorganisation of credit organisations in the form of merger and incorporation, particularly in the framework of the performance of measures for the prevention of the insolvency (bankruptcy) of credit organisations shall be carried out according to federal laws, Instructions of the Bank of Russia No. 135-I of April 2, 2010 on the Procedure for the Making by the Bank of Russia of the Decision on State Registration of Credit Organisations and the Issuance of Licences for the Performance of Banking Operations, registered with the Ministry of Justice of the Russian Federation on April 22, 2010 under No. 16965, December 17, 2010 under No. 19217, June 15, 2011 under No. 21033, September 22, 2011 under No. 21869, December 16, 2011 under No. 22645 ("Vestnik Banka Rossii" No. 23 of April 30, 2010, No. 73 of December 30, 2010, No. 33 of June 22, 2011, No. 54 of September 28, 2011, No. 72 of December 21, 2011) (hereinafter - Instructions of the Bank of Russia No. 135-I), these Regulations, as well as the charters of credit organisations.

1.2. On the basis of **Article 74** of Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) the Bank of Russia is authorised to introduce a ban on the performance of the reorganisation of a credit organisation if as a result of such performance there will arise grounds for the application of measures for the prevention of the insolvency (bankruptcy) stipulated by **Federal Law** No. 40-FZ of February 25, 1999 on the Insolvency

(Bankruptcy) of Credit Organisations (Sobranie Zakonodatel'stva Rossiyskoy Federatsii, 1999, No. 9, Article 1097; 2001, No. 26, Article 2590; 2002, No. 12, Article 1093; 2004, No. 31, Article 3220; No. 34, Article 3536; 2006, No. 52, Article 5497; 2007, No. 1, Article 10; No. 49, Article 6064; 2008, No. 30, Article 3616; No. 52, Article 6225; 2009, No. 18, Article 2153; No. 29, Article 3632; 2011, No. 7, Article 905; No. 27, Article 3873; No. 50, Article 7351).

1.3. The credit organisation to which there took place an incorporation of other credit organisations, or a credit organisation created as a result of a merger of credit organisations, shall hereinafter be called "the credit organisation".

For the state registration of "the credit organisation" (in the case of reorganisation in the form of merger) or state registration of the amendments brought in the charter (the charter in the new wording) of "the credit organisation" (in the case of reorganisation in the form of incorporation), for granting to "the credit organisation" the licence for the performance of banking operations (in the case of the reorganisation in the form of merger) there shall be levied state taxes according to the procedure and in the amount established by the **legislation** of the Russian Federation.

1.4. On the basis of the credit organisation being incorporated (its branch, internal structural division) there may be opened a branch (internal structural division) of the credit organisation to which the incorporation is taking place. The corresponding division can be opened both before the end of the reorganisation, and simultaneously with the termination of the activity of the credit organisation being incorporated. In so doing in the first case the opening of a branch (internal structural division) may be carried out in particular at the location of the credit organisation being incorporated (that of its branch, internal structural division) according to the requirements of **Instructions** of the Bank of Russia No. 135-I subject to its being situated in a separate, isolated area and securing a separate conduct of the accounting, keeping of documents and valuables of the branch (internal structural division) being opened of the incorporated credit organisation (its branch, internal structural division).

The credit organisation to which the incorporation is taking place may open a correspondent subaccount in the name of the aforementioned branch with the division of the settlement network of the Bank of Russia at the place of its location. At the opening branch (internal structural division) on the basis of reorganised in the form of merger of the credit organisation (on the basis of the credit organisation being incorporated) instead of the documents confirming the property right or rent, subrent, gratuitous usage, "the credit organisation" on the building (premises (room) completed by construction for accommodation of branch (internal structural division), to "the credit organisation" the written obligation about the presentation of the aforementioned documents after state registration of "the credit organisation" (may be directed in the case of reorganisation in the form of merger) or state registration of the amendments introduced to the charter (the charter in a new wording) "the credit organisation" (in the case of reorganisation in the form of incorporation).

1.5. The re-registering of the detached and internal structural divisions situated outside the place of location of the credit organisations reorganised in the form of merger (the credit organisations being incorporated) and their branches, in detached and internal structural divisions of the "credit organisation" (its branches) shall be carried out on the basis of notices sent by "the credit organisation" according to **Item 2.6** of these Regulations under **form** envisaged by **Instructions** of the Bank of Russia No. 135-I (**Direction** of the Bank of Russia No. 1548-U of February 7, 2005 on the Procedure for Opening (Closing) and the Organisation of Work of a Mobile Unit of Cash Operations of a Bank (Branch), registered with the Ministry of Justice of the Russian Federation under No. 6438 of March 28, 2005, October 6, 2006 under No. 8362, May 26, 2008 under No. 11750 ("Vestnik Banka Rossii" of April 6, 2005 No. 18, October 18, 2006 No. 56, June 11, 2008 No. 32), without the repeated direction to the Bank of Russia of the previously sent in connection with the opening of the aforementioned divisions of other documents submitted earlier for the opening (except for the regulations about branches of "the credit organisation", opened on the basis of reorganised in the form of merger (incorporation) of credit organisations (their branches), and the documents for obtaining the consent of the Bank of Russia on the appointment of new nominees of the head, the chief accountant of the opened branches of "the credit organisation").

1.6. According to **Instructions** of the Bank of Russia No. 135-I the legal dossiers of the credit organisations being reorganised shall be transferred by the territorial establishments of the Bank of Russia at the place of location of the credit organisations to the Bank of Russia's territorial institution at the place of location of "the credit organisation" within one month from the moment of the state registration of "the credit organisation" (in the case of reorganisation in the form of merger) or state registration of the amendments introduced to the charter (the charter in a new wording) of "the credit organisation" (in the case of reorganisation in the form of incorporation).

1.7. To "the credit organisation" there shall not be put forward the requirements regarding the **minimum amount of authorised capital** established for newly created credit organisations.

1.8. The registration of the release of shares and the report on the results of release of shares of "the credit organisation" during the performance of reorganisation of credit organisations in the form of merger and incorporation, as well as converting of shares (units) of the credit organisations being reorganised shall be carried out according to the procedure established by the legislation of the Russian Federation and **normative acts** of the Bank of Russia.

Chapter 2. Preparation of Documents for the Consideration of Questions on Reorganisation of Credit Organisations in the Form of Merger and Incorporation

2.1. Each of the credit organisations being reorganised shall within five business days after the day of the making by the authorised management body of the decision on the holding of the general meeting of the participants of the credit organisation with inclusion in the agenda of the question on reorganisation inform of the decision made (with the indication of the form of reorganisation, the full company name and the registration number assigned by the Bank of Russia to each of the credit organisations being reorganised; prospective places of location of "the credit organisation" and the date of the holding of the general meeting of participants with the inclusion in the agenda of the question on reorganisation) the Bank of Russia (Department of Licensing the Activity and Financial Normalisation of the Credit Organisations), as well as the Bank of Russia's territorial institution at the place of location of the credit organisation.

The information on the forthcoming reorganisation is the information of limited access and shall not be subject to disclosure by the employees of the Bank of Russia to third parties up to the moment of the placing by the Bank of Russia on its **official site** on the Internet according to **Article 23** of the Federal Law on Banks and Bank Activity the of the notice on the beginning of the procedure of reorganisation of the credit organisation.

The Bank of Russia shall be authorised to inspect the activity of the reorganised credit organisation. Such a check shall be carried out in view of the requirements determined by **Article 73** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), and in a time frame that would make it possible to observe the terms established by these Regulations of the consideration by the Bank of Russia of documents of the credit organisations concerning their reorganisation in the form of merger or incorporation.

2.2. The general meetings of the participants of the credit organisations being reorganised shall be carried out according to the legislation of the Russian Federation and charters of the credit organisations being reorganised.

The minutes of the general meeting of participants of each of the credit organisations being reorganised shall contain the decisions stipulated by **Article 16** or **Article 17** of Federal Law No. 208-FZ of December 26, 1995 on Joint-Stock Companies (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 1, Article 1; No. 25, Article 2956; 1999, No. 22, Article 2672; 2001, No. 33, Article 3423; 2002, No. 12, Article 1093; No. 45, Article 4436; 2003, No. 9, Article 805; 2004, No. 11, Article 913; No. 15, Article 1343; No. 49, Article 4852; 2005, No. 1, Article 18; 2006, No. 1, Article 5, Article 19; No. 2, Article 172; No. 31, Article 3437, Article 3445, Article 3454; No. 52, Article 5497; 2007, No. 7, Article 834; No. 31, Article 4016; No. 49, Article 6079; 2008, No. 18, Article 1941; 2009, No. 1, Article 23; No. 19, Article 2279; No. 23, Article 2770; No. 29, Article 3642; No. 52, Article 6428; 2010, No. 41, Article 5193; No. 45, Article 5757; 2011, No. 1, Article 13, Article 21; 7024, Article 7040; No. 50, Article 7357; 2012, No. 25, Article 3267; No. 31, Article 4334) (hereinafter - the Federal Law on Joint-stock Companies), **Article 52** or **Article 53** of Federal Law No. 14-FZ of February 8, 1998 on Limited Liability Companies (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1998, No. 7, Article 785; No. 28, Article 3261; 1999, No. 1, Article 2; 2002, No. 12, Article 1093; 2005, No. 1, Article 18; 2006, No. 31, Article 3437; No. 52, Article 5497; 2008, No. 18, Article 1941; No. 52, Article 6227; 2009, No. 1, Article 20; No. 29, Article 3642; No. 31, Article 3923; No. 52, Article 6428; 2010, No. 31, Article 4196; 2011, No. 1, Article 13, Article 21; No. 29, Article 4291; No. 30, Article 4576; No. 49, Article 7040; No. 50, Article 7347) (hereinafter - the Federal Law on Limited Liability Companies).

The general meeting of the participants of each of the credit organisations being reorganised may make the decision on the approval of the auditor organisation (the individual auditor) for the conclusion of the contract on presenting the auditor's conclusion about the reliability of the accountancy (financial) reporting of the reorganised credit organisation.

2.3. The contract on merger or incorporation shall contain the provisions stipulated by **Article 16** or **Article 17** of the Federal Law on Joint-Stock Companies, or **Article 52** or **Article 53** of the Federal Law on Limited Liability Companies.

The contract on the merger or incorporation may stipulate the opening of branches by "the credit organisation" created on the basis of the credit organisations being reorganised (their branches).

2.4. The joint general meeting of the participants of the credit organisations being reorganised in the form of a limited liability company or a company with additional liability shall be carried out according to [Article 52](#) or [Article 53](#) of the Federal Law on Limited Liability Companies and at it the decisions stipulated by the aforementioned articles shall be made.

2.5. Up to the moment of the presentation to the Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations), the documents stipulated by [Instructions](#) of the Bank of Russia No. 135-I (including up to the moment of the holding of general meetings of participants of the credit organisations being reorganised on the agenda of which the question on reorganisation is included), to the Bank of Russia (the Department of Licensing the Activity and Financial Normalisation of Credit Organisations) may be directed by the reorganised credit organisation all the aforementioned documents (draft of all aforementioned documents) or certain of the aforementioned documents (drafts of the aforementioned documents).

The Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations) shall direct to the reorganised credit organisation from which the documents (draft documents) were received a written confirmation of the receipt of documents (draft documents). Such written confirmation may be directed (handed out against receipt) to the authorised person of such a credit organisation.

The Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations) within eleven business days from the moment of the presentation of documents (draft documents), shall review them and directs the reorganised credit organisation from which the particular documents (draft documents) were received, the conclusion on the results of the consideration. The conclusion may be directed (handed out against receipt) to the authorised person of such a credit organisation.

2.6. Before the moment of presentation to the Bank of Russia (the Department of Licensing the Activity and Financial Normalisation of Credit Organisations) the documents stipulated by [Instructions](#) of the Bank of Russia No. 135-I (including up to the moment of the holding of general meetings of the participants of the credit organisations being reorganised in the agenda of which the question on reorganisation is included), in the Bank of Russia's territorial institution on a prospective place of the location of "the credit organisation" shall be directed:

Written confirmation of conformity with the qualifying requirements and to the requirements concerning business reputation established by [Federal Law](#) on Banks and Banking Activity and normative acts of the Bank of Russia of the persons occupying posts of heads (a single person executive body, his or her deputies, members of a collegial executive body), the chief accountant and deputy chief accountants of the credit organisations being reorganised who after the end of reorganisation are expected to be appointed to the aforementioned posts in "the credit organisation";

A written communication (signed by the authorized person of the reorganised credit organisation whose signature shall be authenticated by its seal), containing the composition of persons who before the reorganisation were members of the board of directors (supervisory council) of the reorganised credit organisations and who after the end of the reorganisation will be members of the board of directors (supervisory council) of "the Credit organisation", confirmation of their conformity to the requirements established by [Article 16](#) of the Federal Law on Banks and Bank Activity, as well as (in the case of a change of biographical particulars) the questionnaire filled in, with due account for changes having taken place, stipulated by the normative act of the Bank of Russia that determines the procedure for the estimation of the conformity with the qualifying requirements and requirements concerning business reputation of the persons indicated in [Article 11.1](#) of the Federal Law on Banks and Bank Activity and [Article 60](#) of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia). If in the course of the general meeting of shareholders (partners) of the Credit organisation being reorganised in which the decision on the reorganisation was taken the decision was also taken on the election of new persons to the posts of members of the board of directors (supervisory council) of "the Credit organisation", the documents concerning such persons stipulated by the aforementioned normative act of the Bank of Russia for an estimation of the conformity of their business reputation to the requirements established by the [Federal law](#) on Banks and Bank Activity shall be directed;

documents for the coordination of the new candidates for the posts of heads (the single person executive body, its deputies, members of the collegiate executive body), the chief accountant and deputies to the chief accountant of "the Credit organisation" stipulated by the normative act of the Bank of Russia that determines the procedure for the estimation of conformity with the qualification requirements and requirements concerning business reputation of the persons specified in [Article 11.1](#) of the Federal Law on Banks and Bank Activity and [Article 60](#) of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia); in so doing the document that confirms the taking of the appropriate decision by the authorised executive body of "the Credit organisation" shall be sent to the

territorial establishment of the Bank of Russia at the anticipated place of location of "the Credit organisation" not later than five working days following the day of closing the general (joint general) meeting (of taking the decision);
The written obligation on the presentation of properly certified copies of the documents confirming the property right or rent, subrent, gratuitous use of a building (premises) in which "the credit organisation" after state registration will be located (in the case of reorganisation in the form of merger) or state registration of the amendments introduced to the charter (the charter in a new wording) of the "the credit organisation" (in the case of reorganisation in the form of incorporation), (if "the credit organisation" will not be located in the building (premises) at the place of location of one of the credit organisations being reorganised);
documents stipulated by **Instructions** of the Bank of Russia No. 135-I for preparation of the conclusion about conformity of the new rooms of "the credit organisation" for carrying out operations with valuables with the requirements established by **normative acts** of the Bank of Russia;
regulations about branches of "the credit organisation" (in duplicate) opened on the basis of the credit organisations being reorganised and their branches;
notices on the opening of branches of "the credit organisation", opened on the basis of the credit organisations being reorganised and their branches (in duplicate), as well as notices on the opening of their internal structural divisions (in duplicate).

The Bank of Russia's territorial institution on the prospective place of the location of "the Credit organisation" shall direct to the reorganised credit organisation from which documents were received a written confirmation of their receipt. The written confirmation may be directed (handed out against receipt) to the authorised person of such a credit organisation.

The Bank of Russia's territorial institution at the prospective place of the location of "the credit organisation" within thirty calendar days from the moment of presentation of documents shall review them (in view of the requirements of the normative act of the Bank of Russia that determines the procedure for estimating the conformity with the qualifying requirements and requirements concerning business reputation of persons, specified in **Article 11.1** of the Federal Law on Banks and Bank Activity and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) and direct:

to the reorganised credit organisation from which the documents aforementioned in the **second to eighth paragraphs** of this item were received, - the conclusion on the question of the mutual approval of new candidates for the posts of heads (a single person executive body, his deputies, members of a collegial executive body), the chief accountant and deputy chief accountants of "the credit organisation", on the question of conformity of the newly elected members of the board of directors (supervisory council) of "the Credit organisation" to the requirements established by **Article 16** of the Federal Law on Banks and Bank Activity, as well as on the question of the conformity of the new premises of "the credit organisation" for the performance of operations with valuables to the requirements established by the **normative acts** of the Bank of Russia; to the positive conclusion a copy of the questionnaire of the candidate shall be attached with a mark on the mutual approval. The conclusion and the copy of the questionnaire may be directed (handed out against receipt) to the authorised person of such a credit organisation;

to the Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations) - the communication on the presentation of the confirmations stipulated by the **second** and **third paragraphs** of this item, on the mutual approval (non-agreement) of the new candidates for posts of heads (a single person executive body, his deputies, members of the collegial executive body), the chief accountant and deputy chief accountants of "the credit organisation", on the conformity of the newly elected members of the board of directors (supervisory council) of the "Credit organisation" to the requirements established by **Article 16** of the Federal Law on Banks and Bank Activity, on presentation of the written obligation stipulated by the **fifth paragraph** of this item on the conformity of new rooms of "the credit organisation" for the performance of operations with valuables to the requirements established by the **normative acts** of the Bank of Russia, by the results of the consideration of the documents stipulated by the **sixth paragraph** of this item.

In the case of a reorganisation of the credit organisation, the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia, the documents envisaged by the **second - fourth paragraphs** of the present Item shall be sent to the authorized structural subdivision of the central apparatus of the Bank of Russia. The actions stipulated by the **ninth - twelfth paragraphs** of the present Item shall be carried out by the authorised structural subdivision of the central apparatus of the Bank of Russia.

2.7. Before the moment of presentation to the Bank of Russia (the Department of Licensing the Activity and Financial Normalisation of Credit Organisations) the documents stipulated by **Instructions** of the Bank of Russia No. 135-I (including up to the moment of the holding general meetings of the participants of the credit organisations

being reorganised in the agenda of which the question of reorganisation is included), to the Bank of Russia's territorial institution at the prospective place of location of the branch of the "the credit organisation" opened on the basis of the reorganised credit organisation (its branch) in the form of merger (incorporation) there shall be submitted:

The written communication (signed by the authorised person of the reorganised credit organisation whose signature is authenticated by its seal), containing the composition of persons who before the reorganisation occupied posts of heads (the single person executive body, its deputies, members of a joint agency), the chief accountant, deputies to the chief accountant of the reorganised Credit organisation (the head, the chief accountant of its branch) and who after the end of the reorganisation will occupy posts of the head, the chief accountant of a branch of "the Credit organisation" opened on the basis of the Credit organisation being reorganised in the form of a merger(incorporation) (a branch thereof), confirmation of their conformity with the requirements established by the **Federal law** on Banks and Bank Activity, as well as (in the case of a change of biographical particulars) the questionnaire filled in view of the changes having taken place stipulated by the normative act of the Bank of Russia that determines the procedure for the estimation of conformity with the qualifying requirements and requirements concerning the business reputation of the persons specified in **Article 11.1** of the Federal Law on Banks and Bank Activity and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia);

Documents for the coordination of new candidates for the posts of the head and the chief accountant of a branch of "the Credit organisation", stipulated by the normative act of the Bank of Russia that determines the procedure for the estimation of conformity with the qualifying requirements and requirements concerning the business reputation of the persons specified in **Article 11.1** of the Federal Law on Banks and Bank Activity and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia); in so doing the document confirming the taking of the appropriate decision by the authorized body of "the Credit organisation" shall be sent to the territorial establishment of the Bank of Russia no later than five working days following the day of closing the general (joint general) meeting (taking of the decision);

The Bank of Russia's territorial institution at the prospective place of the location of the branch of the "credit organisation" opened on the basis of the credit organisation (its branch) being reorganised in the form of merger (incorporation) shall direct to the credit organisation being reorganised from which the documents were received a written acknowledgement of the receipt of documents. Such written confirmation may be sent (issued against countersignature) to the authorised person of the credit organisation.

The Bank of Russia's territorial institution at the prospective place of the location of the branch of the "credit organisation" opened on the basis of the credit organisation (its branch) being reorganised in the form of merger (incorporation), within thirty calendar days from the moment of the submission of the documents shall review them (in view of the requirements of the normative act of the Bank of Russia that determines the procedure for an estimation of the conformity with the qualifying requirements and requirements concerning the business reputation of persons specified in **article 11.1** of the Federal law on Banks and Bank Activity and **article 60** of the Federal law on the Central Bank of the Russian Federation (the Bank of Russia)) and direct to the reorganised credit organisation from which the documents aforementioned in the **second** and **third paragraphs** of this item came the conclusion on the question of the mutual approval of the new candidates for posts of the head, the chief accountant of the branch of "the credit organisation"; to the positive conclusion one copy of the questionnaire of the candidate shall be attached with a mark on the mutual approval; the conclusion and a copy of the questionnaire shall be directed (handed out against receipt) to the authorised person of such a credit organisation.

2.8. In the case of the reorganisation of a credit organisation in the form of a joint-stock company, the documents submitted according to **Items 3.1** and **4.1** of these Regulations shall not be included in the list of the documents stipulated by Instructions of the Bank of Russia No. 128-I of March 10, 2006 on the Rules of the Release and Registration of Securities by Credit Organisations on the Territory of the Russian Federation, registered with the Ministry of Justice of the Russian Federation on April 13, 2006 under No. 7687, February 20, 2007 under No. 8964, April 23, 2007 under No. 9309, February 12, 2010 under No. 16391, July 6, 2010 under No. 17725 ("Vestnik Banka Rossii" No. 25 of April 27, 2006, No. 11 of March 1, 2007, No. 24 of May 3, 2007, No. 7 of February 17, 2010, No. 40 of July 14, 2010) and necessary for the state registration of the release (additional release) of shares and of the report on the results of the release (additional release) of shares carried out in the case of reorganisation.

Chapter 3. Reorganisation of a Credit Organisations in the Form of Merger

3.1. For the state registration of "the credit organisation" and reception of the licence for the performance of banking operations to the Bank of Russia (the Department of Licensing the Activity and Financial Normalisation of credit

Organisations) the documents shall be submitted, envisaged by **Instructions** of the Bank of Russia No. 135-I (except for the documents previously directed according to **Item 2.5** of these Regulations remarks on which were absent):

within thirty calendar days from the date of the holding of the general meeting of shareholders of the last of the credit organisations being reorganised in the form of joint-stock company at which the decision on reorganisation (joint general meeting of participants of the credit organisations being reorganised in the form of a limited liability company or a company with additional liability) (except for the case stipulated by **Article 76** of the Federal Law on Joint-Stock Companies) was made;

in cases when claims were submitted during the established time term on the repayment of shares belonging to the shareholders - within thirty calendar days following the day of the ending of the term of presentation by shareholders of the last of the credit organisations being reorganised of the claim about the repayment of shares belonging to them (**Item 3 of Article 76** of the Federal Law on Joint-Stock Companies);

in cases of the presentation during the established time of the claim on the repayment of shares belonging to shareholders - within thirty calendar days from the date of the holding of the general meeting of shareholders by the last of the credit organisations being reorganised in the form of a joint-stock company at which the decisions on the results of the repayment of shares of the credit organisations being reorganised (**Item 4 of Article 76** of the Federal Law on Joint-Stock Companies) were made.

The Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations) shall give out (direct) a written confirmation of the receipt of the documents necessary for state registration of "the credit organisation" and receipt of the licence for the performance of banking operations.

3.2. The Bank of Russia shall review the documents submitted according to **Item 3.1** of these Regulations within a time term of not more than one month from the date of their registration.

3.2.1. The Bank of Russia shall refuse state registration to "the credit organisation" and the issuance to it of the licence for the performance of banking operations if the grounds stipulated by **Article 16** and **part eighth of Article 23** of the Federal Law on Banks and Bank Activity are present.

3.2.2. When the grounds for the refusal are absent, the Bank of Russia shall make the decision on state registration of "the credit organisation" and the issuance to it of the licence for the performance of banking operations.

Within three business days from the date of the making of the aforementioned decision, the Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations) shall direct:

to the territorial body of the Federal Tax Service (hereinafter - the authorised recording body) at the place of location of the credit organisation which directed according to the **fifth part of Article 23** of the Federal Law on Banks and Banking Activities a notice in writing of the beginning of the procedure of reorganisation, - the documents stipulated by **Article 14** of the Federal Law on State Registration of Legal Entities and Individual Businessmen, with the indication to the necessity of directing by the authorised recording body of the documents confirming the fact of entering of the appropriate records in the Uniform State Register of Legal Persons, as well as a copy of the charter with a mark of the authorised recording body directly to the Bank of Russia's territorial institution at the place of location of "the credit organisation"; if the documents for state registration were submitted in electronic form the necessity shall be indicated of directing to the Bank of Russia's territorial institution at the place of location of "the credit organisation" instead of copies of certificates on state registration of "the credit organisation" and about entering into the Unified State Register of Legal Entities of records on the termination of activity of the credit organisations being reorganised and the charter with a mark of the authorised recording body - the aforementioned documents in electronic form, as well as the charter in electronic form, signed by the **electronic signature** of such a body; if during the presentation of documents in electronic form the credit organisation petitioned for the receipt of a copy of the charter on the paper carrier with a mark of the authorised recording body, the necessity shall be indicated of directing such a copy to the Bank of Russia's territorial institution simultaneously with the charter directed in electronic form; if while presenting the documents in electronic form "the Credit organisation" petitioned for the reception of copies of the documents confirming the fact of entering of the appropriate records in the Uniform state register of legal entities on the paper medium, the necessity shall be indicated of sending such copies simultaneously with documents in electronic form;

to each of the credit organisations being reorganised by a facsimile communication (other communication providing for the prompt receipt of the information) - the communication on the necessity of disclosing to an unlimited group of persons of the information on the persons rendering a substantial (direct or indirect) influence on the decisions made by the management bodies of the credit organisation (in cases when from the date of state registration of the credit organisations being reorganised less than two years has passed and the petition for state registration of "the credit organisation" and the provision to it of the licences for the performance of banking operations presupposes the

granting of the licence for attraction in deposits of money resources of natural persons in roubles or a licence for attraction to deposits of money resources of natural persons in roubles and foreign currency); disclosure of such information and direction to the Bank of Russia's territorial institution at the prospective place of the location of "the credit organisation" of a written confirmation on disclosing the information shall be carried out according to the procedure established by **Direction** of the Bank of Russia No. 1379-U of January 16, 2004 on the Appraisal of the Bank's Financial Stability for the Purposes of Recognising It as Sufficient for Participation in the Deposit Insurance System registered with the Ministry of Justice of the Russian Federation January 23, 2004 under No. 5485, March 21, 2005 under No. 6414, March 31, 2006 under No. 7648, October 25, 2006 under No. 8399, July 23, 2007 under No. 9874, June 23, 2009 under No. 14120, December 11, 2009 under No. 15547, April 6, 2012 under No. 23748, April 20, 2012 under No. 23917 ("Vestnik Banka Rossii" No. 5 of January 27, 2004, No. 19 of April 13 2005, No. 22 of April 12, 2006, No. 60 of November 9, 2006, No. 44 of August 2, 2007, No. 39 of July 1, 2009, No. 73 of December 18, 2009, No. 20 of April 18, 2012, No. 23 of May 12, 2012), (hereinafter - the Direction of the Bank of Russia No. 1379-U);

to the Overall Economic Department, Department of Regulation of Settlements and Department on Provision for and Control of Operations in Financial Markets - the information on the direction of the documents stipulated by the **third paragraph** of this subitem to the authorised recording body.

If in a reorganisation participates the Credit organisation the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia:

while sending to the authorised recording body of the documents mentioned in the third paragraph of the present subitem, the necessity shall be indicated of directing by such a body of the appropriate documents directly to the Bank of Russia (Department of licensing the activity and financial normalisation of credit organisations);

when sending the communication mentioned in the **fourth paragraph** of the present subitem to the credit organisation the necessity shall be indicated of sending the written confirmation stipulated by the specified subitem to the Department of licensing the activity and financial normalisation of credit organisations and the authorised structural subdivision of the central apparatus of the Bank of Russia.

3.3. The Bank of Russia's territorial institution at the place of location of "the credit organisation" not later than one business day from the date of the receipt from the authorised recording body of the documents aforementioned in the third paragraph of **subitem 3.2.2 of Item 3.2** of these Regulations shall direct:

The communication on the receipt of the particular documents, as well as on the presentation by all the credit organisations being reorganised of the written confirmation aforementioned in the **fourth paragraph of subitem 3.2.2 of Item 3.2** of these Regulations (if from the date of state registration of the credit organisations being reorganised there has passed less than two years and the petition for state registration of "the credit organisation" and issuance to it of the licence for the performance of banking operations presupposes the granting of the licence for the attraction to deposits of money resources of natural persons in roubles or the licences for attracting to deposits of money resources of natural persons in roubles and foreign currency) - to the Department of Licensing the Activity and Financial Normalisation of Credit Organisations, to territorial establishments of the Bank of Russia at the place of location of the credit organisations being reorganised (their branches), to "the credit organisation" and to the credit organisations being reorganised;

notice on the opening of branches of "the credit organisation" opened on the basis of the credit organisations being reorganised and their branches, and the notice on the opening of internal structural divisions - to the territorial establishments of the Bank of Russia according to the procedure established by **Instructions** of the Bank of Russia No. 135-I.

To the communication directed to the Department of Licensing the Activity and Financial Normalisation of Credit Organisations and territorial establishments of the Bank of Russia at the place of location of the credit organisations being reorganised (their branches) shall be attached copies of the documents confirming the fact of entering the appropriate records in the Uniform State Register of Legal Entities. During the presentation of the documents for state registration in electronic form the aforementioned documents shall be sent in electronic form. A copy of the regulations on the branch shall be attached to the communication directed to the Bank of Russia's territorial institution at the place of location of the branch of "the credit organisation" opened on the basis of the reorganised credit organisation (its branch).

3.4. The Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations) not later than three business days from the date of the receipt from the Bank of Russia's territorial institution at the place of location of "the credit organisation" the communications and documents aforementioned in **Item 3.3** of these Regulations (from the authorised recording body of the documents specified in the **third paragraph of subitem 3.2.2 of Item 3.2** of these Regulations) shall:

enter to the Book of state registration of credit organisations the information on the state registration of "the credit organisation" and the record on the termination of activity of the credit organisations being reorganised (with the indication of the assignee and the form of reorganisation);

assign the registration number on "the credit organisation", and assign the serial numbers to the branches of "the credit organisation" opened on the basis of the credit organisations being reorganised and their branches;

direct to the Department of Regulation, Management and Monitoring of the Payment System of the Bank of Russia, Department of Regulation of Settlements, Department of Bank Supervision, Department of Information Systems, Overall Economic Department, Department on Provision for and Control of Operations in Financial Markets and the Centre of Information Technologies of the Bank of Russia a written communication in which shall be indicated the full company names of "the credit organisation" and the credit organisations being reorganised, their registration numbers assigned by the Bank of Russia, the date of the termination of activity of the credit organisations being reorganised, full names of the branches of "the credit organisation" opened on the basis of the credit organisations being reorganised and their branches, their serial numbers;

direct to the Bank of Russia's territorial institution at the place of location to "the credit organisation" two copies of the certificate of the Bank of Russia on state registration of "the credit organisation", one copy of the charter of "the credit organisation" (if the documents for state registration are submitted on paper carriers), two copies of the licence for the performance of banking operations of "the credit organisation";

direct to the Bank of Russia's territorial institution at the place of location of "the credit organisation" and to the territorial establishments of the Bank of Russia at the place of location of the credit organisations being reorganised (their branches) the communication on assignment of serial numbers to branches of "the credit organisation" opened on the basis of the credit organisations being reorganised and their branches.

3.4.1. If a Credit organisation participates in the reorganisation the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia:

communication specified in the **fourth paragraph** of the present Item shall be also sent to the authorized structural subdivision of the central apparatus of the Bank of Russia, to the territorial establishment of the Bank of Russia at the place of location of the reorganised Credit organisation (if the supervision of the activity of such a Credit organisation is not performed by the authorized structural subdivision of the central apparatus of the Bank of Russia), the territorial establishments of the Bank of Russia at the place of location of branches of the reorganised credit organisations, to "the Credit organisation" and the reorganised credit organisations. Copies of the documents confirming the fact of entering of the appropriate records in the Uniform state register of legal entities shall be attached to the communication sent to the territorial establishments of the Bank of Russia at the place of location of the reorganised credit organisations (their branches). In the case of the presentation of documents for the state registration in electronic form the aforementioned documents shall be sent in electronic form;

documents cited in the **fifth paragraph** of the present Item, as well as the documents confirming the fact of entering the appropriate records into the Uniform state register of legal entities shall be sent to the territorial establishment of the Bank of Russia at the place of location of "the Credit organisation".

The documents specified in the **third paragraph** of the present subitem may be sent to the Department of licensing the activity and financial normalisation of credit organisations to "the Credit organisation" (issued against receipt to the authorized person of "the Credit organisation") subject to the presentation of certificates of the Bank of Russia on state registration of the reorganised credit organisations (if any) and licences for performance of bank operations on the basis of which the credit organisations had operated before the reorganisation.

If the documents for the state registration are submitted in electronic form the documents specified in the **fourth paragraph** of the present subitem shall be sent to "the Credit organisation" according to the established procedure in electronic form. If during the presentation of documents in electronic form the Credit organisation petitioned for the reception of a copy of the charter on the paper medium with a mark of the authorised recording body, such a copy shall be issued to "the Credit organisation" (issued against receipt to the authorized person of "the Credit organisation"). If at presentation of documents in electronic form the Credit organisation petitioned for reception of copies of the documents confirming the fact of entering of the appropriate records in the Uniform state register of legal entities, on the paper medium, such copies shall be sent to "the Credit organisation" (issued against receipt to the authorised person of "the Credit organisation").

The licence for attraction in deposits of money resources of natural persons in roubles or the licence for attraction in deposits of money resources of natural persons to roubles and foreign currency shall be issued to "the Credit organisation" (if from the date of state registration of the reorganised credit organisations passed less than two years and the petition for the state registration of "the Credit organisation" and the issue to it of licences for the performance of bank operations presumes the issue of the aforementioned licence) subject to the presentation to the

Department of licensing the activity and financial normalisation of credit organisations of the written confirmation stipulated by the **fourth paragraph of subitem 3.2.2 of Item 3.2** of these Regulations.

3.5. The Bank of Russia's territorial institution at the place of location of "the credit organisation" not later than three business days from the date of the receipt of the documents aforementioned in **Item 3.4** of these Regulations, subject to presentation of certificates of the Bank of Russia on state registration of the credit organisations being reorganised (if any), and licences for the performance of banking operations on the basis of which the credit organisations operated before the reorganisation shall direct to "the credit organisation" (gives out to the authorised person of "the credit organisation"):

the original document, confirming the fact of entering into the Uniform state register of legal entities of the record about state registration of "the Credit organisation";

original documents confirming the fact of entering into the Uniform state register of legal entities of records about the termination of activity of the reorganised credit organisations;

certificate of the Bank of Russia on the state registration of "the credit organisation" (one copy);

charter of "the credit organisation" with a mark of the authorised recording body (one copy) (if documents for state registration are submitted on paper carriers);

licence for the performance of banking operations of "the credit organisation" (one copy);

communication on the assignment of serial numbers to branches of "the credit organisation" opened on the basis of the credit organisations being reorganised and their branches, as well as (if in the reorganisation participates the Credit organisation the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia) the notice on opening of branches of "the Credit organisation" opened on the ground of the reorganised credit organisations and their branches, and the notice on the opening of internal structural subdivisions - in the territorial establishments of the Bank of Russia according to the procedure established by the **Instructions** of the Bank of Russia No. 135-I, as well as one copy of regulations on the branch of "the Credit organisation", opened on the ground of the reorganised Credit organisation (its branch) - in the territorial establishment of the Bank of Russia at the place of location of such a branch.

If the documents for the state registration are submitted in electronic form the documents specified in the **second, third and fifth paragraphs** of the present Item shall be sent to "the Credit organisation" according to the established procedure in electronic form. If during the presentation of documents in electronic form the credit organisation petitioned for the reception of a copy of the charter on the paper medium with a mark of the authorized recording body, such copy shall be issued to "the Credit organisation" (issued against receipt to the authorized person of "the Credit organisation"). If during the presentation of documents in electronic form the Credit organisation petitioned for the reception of copies of the documents confirming the fact of entering of the appropriate records in the Uniform state register of legal entities, on the paper carrier, such copies shall be sent to "the Credit organisation" (issued against receipt to the authorised person "of the Credit organisation").

3.6. After receipt of the documents listed in **Items 3.3 - 3.5** of these Regulations shall take place the opening of the correspondent account of "the credit organisation", correspondent subaccounts of its branches opened on the basis of the credit organisations being reorganised (their branches), and the closing of correspondent accounts of the credit organisations being reorganised and correspondent subaccounts of their branches according to the procedure established by **Instructions** of the Bank of Russia No. 28-I of September 14, 2006 on Opening and Closing Bank Accounts and Accounts for Deposits (Deposit Accounts), registered with the Ministry of Justice of the Russian Federation on October 18, 2006 under No. 8388, May 30, 2008 under No. 11786, December 14, 2009 under No. 15591 ("Vestnik Banka Rossii" No. 57 of October 25, 2006, No. 32 of June 11, 2008, No. 74 of December 23, 2009), (hereinafter - Instructions of the Bank of Russia No. 28-I).

Until the closing of the correspondent accounts (correspondent subaccounts) of the credit organisations being reorganised (their branches) and their deletion from the Directory of the bank identification codes of the participants of the settlements that carry out payments by way of the settlement network of the Central Bank of the Russian Federation (the Bank of Russia) (hereinafter - the BIK Directory of Russia) there continue to be carried out settlements under the correspondent accounts of the credit organisations being reorganised (correspondent subaccounts of their branches), as well as performed the liabilities, in particular with regard to the Bank of Russia.

The Bank of Russia's territorial institution at the place of location of "the credit organisation" on the day of the opening of the correspondent account to "the credit organisation" (correspondent subaccounts of branches of "the credit organisation") shall direct to "the credit organisation":

by means of a facsimile communication (other communication providing for the prompt receipt of the information) a written communication on the opening of the correspondent account of "the credit organisation" (correspondent subaccounts of branches of "the credit organisation") in an optional form to the Bank of Russia (Department of

Licensing the Activity and Financial Normalisation of Credit Organisations) and territorial establishments of the Bank of Russia at the place of location of the credit organisations being reorganised and their branches; the information to the authorised division of the Bank of Russia for the introduction of amendments into the BIK Directory of Russia according to the procedure established by Regulations of the Bank of Russia No. 225-P of May 6, 2003 on the Directory of Banking Identification Codes of Participants in Settlements Making Payments Through the Clearing Network of the Central Bank of the Russian Federation (of the Bank of Russia), registered with the Ministry of Justice of the Russian Federation on June 10, 2003 under No. 4669, December 28, 2005 under No. 7322, August 23, 2006 under No. 8160, March 30, 2007 under No. 9197, May 22, 2007 under No. 9507, July 6, 2009 under No. 14229, December 2, 2009 under No. 15354, July 6, 2010 under No. 17710 ("Vestnik Banka Rossii" No. 34 of June 20, 2003, No. 1 of January 18, 2006, No. 48 of August 30, 2006, No. 19 of April 11, 2007, No. 32 of May 30, 2007, No. 42 of July 15, 2009, No. 70 of December 9, 2009, No. 40 of July 14, 2010) (hereinafter - Regulations of the Bank of Russia No. 225-P).

The balances of means on correspondent accounts (correspondent subaccounts) of the credit organisations being reorganised (their branches) on the basis of the payment order of "the credit organisation" shall be transferred to the correspondent account of "the credit organisation" (correspondent subaccounts of its branches opened on the basis of the credit organisations being reorganised (their branches)).

The "credit organisation" shall inform all its creditors of the substantial elements of its correspondent account and correspondent subaccounts of its branches within three calendar days from the moment of entering the respective changes into the BIK Directory of Russia.

Obligatory reserves of the credit organisations being reorganised deposited earlier, as well as insufficient payment to the obligatory reserves (when such is presence on the corresponding off-balance sheet accounts) and the penalty for infringement of the normatives of the obligatory reserves recorded on the off-balance sheet account shall be renewed upon "the credit organisation" according to [Regulations](#) of the Bank of Russia No. 342-P of August 7, 2009 on the Credit Institutions' Obligatory Reserves, registered with the Ministry of Justice of the Russian Federation on September 15, 2009 under No. 14775, December 11, 2009 under No. 15557, September 30, 2011 under No. 21956 ("Vestnik Banka Rossii" No. 55 of September 21, 2009, No. 73 of December 18, 2009, No. 56 of October 12, 2011), (hereinafter - Regulations of the Bank of Russia No. 342-P).

Obligations, including monetary liabilities, of the credit organisations being reorganised and their counterparties, including the Bank of Russia, shall be renewed according to the procedure established by the [legislation](#) of the Russian Federation.

The "credit organisation" shall be authorised to begin the performance of bank operations from the moment of the receipt of the documents aforementioned in [Item 3.5](#) of these Regulations.

The "credit organisation" (branches of "the credit organisation" opened on the basis of the credit organisations being reorganised (their branches) may direct the settlement documents to the divisions of the settlement network of the Bank of Russia from the date of entering the corresponding data on them into the BIK Directory of Russia.

3.6.1. Upon the application of "the credit organisation" the Bank of Russia's territorial institution at the place of the opening of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) may make a decision on the possibility of a temporary simultaneous functioning of such a correspondent account (correspondent subaccount) and the correspondent account of "the credit organisation" (the correspondent subaccount of its branch opened on the basis of the reorganised credit organisation (its branch) if the application of "the credit organisation" contains:

a request for a change of the mode of the operation of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) to the mode at which for the period of the preservation of such a correspondent account (the correspondent subaccount) over it only the operations shall be performed on the crediting of the incoming money resources and their daily transfer by the division of the settlement network of the Bank of Russia to the correspondent account of "the credit organisation" (the correspondent subaccount of its branch) mentioned in such an application;

instruction to the division of the settlement network of the Bank of Russia about the daily transfer of the money resources that arrived on the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) to the correspondent account of "the credit organisation" (the correspondent subaccount of its branch) (in case of multivoyage payment processing - by the results of the voyage as agreed with the division of the settlement network of the Bank of Russia);

number of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) from which the debiting of money resources is to be carried out;

number of the correspondent account of "the credit organisation" (the correspondent subaccount of its branch) to which the crediting of money resources is to be carried out;

date of the closing of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) which may not be later than one hundred and eighty calendar days from the date of the entering into the Unified State Register of Legal Entities of the record on state registration of "the credit organisation"; in so doing the date of the closing of the correspondent account (the correspondent subaccount) shall correspond to the effective date of the respective amendments introduced in the BIK Directory of Russia, determined according to **Item 7.7** of Regulations of the Bank of Russia No. 225-P;

instruction on directing to "the credit organisation" (its branch) over the channels of communication (or transfer on a magnetic carrier) the electronic communications containing the data set about the carried out settlement documents and an extract from the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) for the day, as well as the procedure and periodicity of handing out the extracts from the particular correspondent account (the correspondent subaccount) on the paper carrier.

The application shall be signed by the single person executive body of "the Credit organisation" or the person occupying other post in the Credit organisation and empowered to dispose of the money resources available in the accounts opened of the Credit organisation with the Bank of Russia coordinated with the Bank of Russia according to the procedure stipulated by **Federal law** on Banks and Bank Activity. The signature of a single person executive body of "the credit organisation" or other aforementioned person shall be authenticated by the seal of "the credit organisation".

3.6.2. The decision of the Bank of Russia's territorial institution aforementioned in **subitem 3.6.1** of this Item shall be made not later than twenty calendar days after the day of the receipt of the application of "the credit organisation", aforementioned in the first paragraph of subitem 3.6.1 of the present item, and shall be made out by the letter to the address of "the credit organisation" signed by the head of the Bank of Russia's territorial institution (his deputy). In the letter there shall be indicated the date of the closing of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) (according to the **sixth paragraph of subitem 3.6.1** of this Item) and the mode of operation of such a correspondent account (the correspondent subaccount) (according to the **second paragraph of subitem 3.6.1** of this Item).

The date of the beginning of the temporary simultaneous functioning of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) and the correspondent account of "the credit organisation" (the correspondent subaccount of its branch) opened on the basis of the reorganised credit organisation (its branch) shall be the date aforementioned in the **first paragraph** of this subitem of the letter of the Bank of Russia's territorial institution.

3.6.3. For the purposes of the extension of the time term of the temporary simultaneous functioning of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) and the correspondent account of "the credit organisation" (the correspondent subaccount of its branch) opened on the basis of the reorganised credit organisation (its branch) "the credit organisation" not earlier than one month before the date of the closing of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) may direct an application addressed to the head of the Bank of Russia's territorial institution at the place of the opening of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) for a change of the date of the closing of the aforementioned correspondent account (the correspondent subaccount) which may not be later than three hundred sixty calendar days from the date of the entering into the Uniform state register of legal entities of the record about state registration of "the credit organisation".

Not later than twenty calendar days after the day of the receipt of the application of "the credit organisation" aforementioned in the **first paragraph** of this subitem the Bank of Russia's territorial institution at the place of the opening of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) the decision shall be made on the change of the date of closing of the aforementioned correspondent account (the correspondent subaccount) formalised by a letter to the address of "the credit organisation" signed by the head of the Bank of Russia's territorial institution (his deputy). In the letter the date of the closing of such a correspondent account (the correspondent subaccount) shall be indicated according to the **first paragraph** of this subitem.

The date beginning from which the term of temporary simultaneous functioning of the correspondent account of the reorganised credit organisation (the correspondent subaccount of its branch) and the correspondent account of "the credit organisation" (the correspondent subaccount of its branch) opened on the basis of the reorganised credit organisation (its branch) is extended shall be the date aforementioned in the **second paragraph** of this subitem of the letter of the Bank of Russia's territorial institution.

3.6.4. Simultaneously with directing to "the credit organisation" the letter indicated in the **first paragraph of subitem 3.6.2** of this Item, or the letter indicated in the **second paragraph of subitem 3.6.3** of this Item its copy shall be sent to the address of the Bank of Russia's territorial institution that carry out supervision of the activity of "the credit organisation", as well as (if the reorganised credit organisation is the counterparty of the Bank of Russia on refinancing operations and (or) deposit operations) - to the Overall Economic Department of the Bank of Russia. If the decision was made on the temporary simultaneous functioning of the correspondent subaccount of a branch of the reorganised credit organisation and the correspondent subaccount of a branch of "the credit organisation" (on the change of the date of closing of the correspondent subaccount of the branch of the reorganised credit organisation according to **subitem 3.6.3** of this Item), a copy of the letter indicated in the **first paragraph** of this subitem shall be sent also to the address of the Bank of Russia's territorial institution that carries out supervision of the activity of the branch of "the credit organisation".

3.7. The Bank of Russia shall consider the question on issuing licences for the performance of bank operations to "the credit organisation" taking into account the licences available at the credit organisations being reorganised for the performance of banking operations. In so doing "the credit organisation" must correspond to the requirements established by **Instructions** of the Bank of Russia No. 135-I, regarding:

presence at "the credit organisation" of a corresponding organisational structure that includes the service of internal control;

meeting the requirements established by the **Federal Law** on Banks and Bank Activity imposed to members of the board of directors (supervisory council) of the Credit organisation and the persons occupying the posts of heads (the single person executive body, its deputies, members of the collegiate executive body), the chief accountant and deputies to the chief accountant;

observance of the technical requirements established by normative acts of the Bank of Russia.

Furthermore, "the credit organisation" must comply with:

requirements to the amount of own means (capital) if the petition for state registration of "the credit organisation" and issuance to it of the licence for the performance of banking operations presupposes granting to it a general licence;

requirements to the amount of own means (capital) and disclosure to a unlimited group of persons of the information on the persons rendering substantial (direct or indirect) influence on the decisions made by the management bodies of the credit organisation if from the date of state registration of the credit organisations being reorganised have passed less than two years and the petition for state registration of "the credit organisation" and issuance to it of the licence for the performance of banking operations presupposes granting a licence for attraction in deposits of money resources of natural persons in roubles or licence for attraction in deposits of money resources of natural persons in roubles and foreign currency.

3.8. Not later than five business days from the date of the making of the decision about the issuance to "the credit organisation" of the licence for the performance of bank operations the Bank of Russia (the Department of Licensing the Activity and Financial Normalisation of Credit Organisations) shall inform the authorised recording body of the decision made.

Not later than the business day following the day of the making of the decision about the issuance to "the credit organisation" of the licence for attraction to deposits of money resources of natural persons in roubles or the licence for attraction to deposits of money resources of natural persons in roubles and foreign currency the Bank of Russia shall inform of the decision made the Agency for the Insurance of Deposits.

Chapter 4. Reorganisation of Credit Organisations in the Form of Incorporation

4.1. For state registration of the amendments introduced into the charter (the charter in a new wording) "the Credit organisation" (except for the amendments connected to the change of the amount of the authorized capital in connection with the reorganisation), and reception of the new licence for the performance of bank operations (if "the Credit organisation" petitions for issuing to it of the new licence for the performance of bank operations) the documents shall be sent to the Bank of Russia (Department of licensing the activity and financial normalisation of credit organisations) stipulated by the **Instructions** of the Bank of Russia No. 135-I (except for the documents directed previously according to **Item 2.5** of these Regulations, on which there were no remarks).

The documents indicated in the **first paragraph** of the present Item shall be sent within thirty calendar days from the date of the holding of the general meeting of shareholders (joint general meeting of participants of the reorganised credit organisations in the form of a limited liability company or a company with the additional

responsibility) by the last of the reorganised credit organisations in the form of joint-stock company at which the decision on the reorganisation was taken.

State registration of the amendments introduced into the charter of "the Credit organisation" and connected with the change of the amount of its authorized capital in connection with the reorganisation shall be carried out according to the procedure established by **Instructions** of the Bank of Russia No. 135-I after reception by "the Credit organisation" of the documents stipulated by **Item 4.4 (Item 4.5)** of the present Regulations.

The Bank of Russia (Departments of licensing of activity and financial improvement of the credit organisations) shall issue (send) a written acknowledgement of the receipt of the documents specified in the **first paragraph** of the present Item.

4.2. The Bank of Russia shall examine the documents submitted according to **Item 4.1** of the present Regulations, in time term of no more than one month from the date of their reception.

4.2.1. The Bank of Russia subject to the conformity of the submitted documents to the requirements established by federal laws, absence of the grounds stipulated by the **eighth part of Article 23** of the Federal Law on Banks and Bank Activity shall take the decision on the state registration of the incorporated Credit organisation in connection with the termination of its activity and on the state registration of the amendments introduced into the charter (the charter in a new wording) of "the Credit organisation", as well as the decision on the issue to it of the licence for the performance of bank operations (if "the Credit organisation" petitions for the issue to it of a new licence for the performance of bank operations).

4.2.2. Within three working days from the date of the taking of the decisions specified in **subitem 4.2.1** of this Item, the Bank of Russia (the Department of licensing the activity and financial normalisation of credit organisations) shall send:

to the authorised recording body at the place of location of the Credit organisation which directed according to the **fifth part of Article 23** of the Federal Law on Banks and Bank Activity the notice in writing of the beginning of the procedure of reorganisation, - the documents stipulated by **Items 1 and 3 of Article 17** of the Federal Law on State Registration of Legal Entities and Individual Businessmen, with the indication of the necessity of sending by the authorized recording body of the documents that confirm the fact of entering into the Uniform state register of legal entities of the appropriate records, as well as a copy of the amendments introduced into the charter (the charter in the new wording), with a mark of the authorized recording body directly to the territorial establishment of the Bank of Russia at the place of location of "the Credit organisation"; if the documents for the state registration were submitted in electronic form, the necessity shall be indicated of sending to the territorial establishment of the Bank of Russia at the place of location to "the Credit organisation" instead of the documents confirming the fact of entering into the Uniform state register of legal entities of the appropriate records, as well as the amendments introduced into the charter (the charter in the new wording), with a mark of the authorised recording body - the aforementioned documents in electronic form, as well as the amendments introduced into the charter (the charter in the new wording) in electronic form, signed by the electronic signature of such a body; if during the presentation of the documents in electronic form the Credit organisation petitioned for the reception of a copy of the amendments introduced into the charter (the charter in the new wording) on the paper medium with a mark of the authorized recording body, the necessity shall be indicated of sending such a copy to the territorial establishment of the Bank of Russia simultaneously with the amendments introduced into the charter (the charter in the new wording), in electronic form;

to each of the reorganised credit organisations by means of communication ensuring the speedy arrival of the information, - the communication on the necessity of disclosing to a unlimited circle of persons of the information on the persons rendering substantial (direct or indirect) influence on the decisions taken by management bodies of the Credit organisation (if from the date of the state registration of the reorganised credit organisations passed less than two years and "the Credit organisation" petitions for issuing to it the licence for attraction in deposits of money resources of natural persons to roubles or licences for attraction in deposits of money resources of natural persons to roubles and foreign currency); disclosing of such information and direction to the territorial establishment of the Bank of Russia at the place of location of "the Credit organisation" of a written confirmation on disclosing the information shall be carried out according to the procedure established by **Direction** of the Bank of Russia No. 1379-U;

In the Economic consolidation department, Department of regulation of settlements and the Department of maintenance and control of operations in the financial markets - the information on the sending of the documents stipulated by the **third paragraph** of the present subitem, to the authorised recording body.

4.2.3. If the Credit organisation participates in a reorganisation the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia:

when sending to the authorized recording body of the documents mentioned in the **second paragraph of subitem 4.2.2 of Item 4.2** of the present Regulations, the necessity shall be indicated of directing by such a body of the appropriate documents directly to the Bank of Russia (Department of licensing the activity and financial normalisation of credit organisations);

when sending to the Credit organisation of the communication mentioned in the **third paragraph of subitem 4.2.2 of Item 4.2** of the present Regulations, the necessity shall be indicated of the sending of the written confirmation stipulated by this subitem to the Department of licensing the activity and financial normalisation of credit organisations and the authorized structural subdivision of the central apparatus of the Bank of Russia.

4.3. The Bank of Russia's territorial institution at the place of location of "the credit organisation" not later than one business day from the date of the receipt from the authorised recording body of the documents aforementioned in the **third paragraph of subitem 4.2.2 of Item 4.2** of these Regulations shall direct:

communication on the receipt of the particular documents, as well as on the presentation by all credit organisations being reorganised of the written confirmation aforementioned in the fourth paragraph of **subitem 4.2.2 of Item 4.2** of these Regulations (if from the date of state registration of the credit organisations being reorganised have passed less than two years and "the credit organisation" petitions for the issuance to it of a licence for attracting to deposits of money resources of natural persons to roubles or the licence for attracting to deposits of money resources of natural persons in roubles and foreign currency), - to the Department of Licensing the Activity and Financial Normalisation of Credit Organisations, to the territorial establishments of the Bank of Russia at the place of location of the incorporated credit organisations (their branches), to "the credit organisation" and to the incorporated credit organisations;

notice on the opening of branches of "the credit organisation" opened on the basis of the credit organisation being incorporated and their branches, and the notice on the opening of internal structural divisions - to the territorial establishments of the Bank of Russia according to the procedure established by **Instructions** of the Bank of Russia No. 135-I.

To the communication directed to the Department of Licensing the Activity and Financial Normalisation of Credit Organisations and the territorial establishments of the Bank of Russia at the place of location of the incorporated credit organisations (their branches), copies of the documents confirming the fact of the entering of the appropriate records in the Uniform State Register of Legal Entities. When the documents for state registration are presented in electronic form, the aforementioned documents shall be sent in electronic form. To the communication directed to the Bank of Russia's territorial institution at the place of location of branch of "the credit organisation" opened on the basis of the incorporated credit organisation (its branch) one copy of regulations on the branch shall be attached.

4.4. The Bank of Russia (Department of Licensing the Activity and Financial Normalisation of Credit Organisations) not later than three business days from the date of the receipt of the communication and the documents aforementioned in **Item 4.3** of these Regulations (from the authorised recording body of the documents specified in the **second paragraph of subitem 4.2.2 of Item 4.2** of the present Regulations) shall:

have entered in the Book of state registration of the credit organisations of the data on state registration of the amendments introduced to the charter (the charter in a new wording) of "the credit organisation", the record on the termination of the activity of the incorporated credit organisation (with the indication of the assignee and the form of reorganisation);

assign serial numbers to the branches of "the credit organisation" opened on the basis of the incorporated credit organisations and their branches;

direct to the Overall Economic Department, Department of Regulation, Management and Monitoring of the Payment System of the Bank of Russia, Department of Regulation of Settlements, Department of Bank Supervision, Department for Support and Control of Transactions on Financial Markets, Department of Informational Systems and the Centre of Information Technologies of the Bank of Russia a written communication in which shall be indicated the full company names of "the credit organisation" and the incorporated credit organisations, their registration numbers assigned by the Bank of Russia, date of the termination of activity of the incorporated credit organisations, full names of branches of "the credit organisation" opened on the basis of the incorporated credit organisations and their branches, and their serial numbers;

direct to the Bank of Russia's territorial institution at the place of location of "the credit organisation" a copy of the amendments introduced to the charter (the charter in a new wording) of "the credit organisation" (if the documents for state registration are submitted on paper carriers), two copies of the licence for the performance of banking operations (in case when "the credit organisation" petitioned for the issuance of a new licence for the performance of banking operations and the decision on it was made by the Bank of Russia);

direct to the Bank of Russia's territorial institution at the place of location of "the credit organisation" and to the territorial establishments of the Bank of Russia at the place of location of the incorporated credit organisations (their branches) the communication on the assigning of serial numbers on the branches of "the credit organisation" opened on the basis of the incorporated credit organisations and their branches.

4.4.1. If in the reorganisation there participates the credit organisation, the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia:

written communication specified in the **fourth paragraph** of the present Item shall also be sent to the authorized structural subdivision of the central apparatus of the Bank of Russia, to the territorial establishment of the Bank of Russia at the place of location of the reorganised credit organisation (if the supervision of activity of such a credit organisation is not carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia), territorial establishments of the Bank of Russia at the place of location of branches of the reorganised credit organisations, to "the Credit organisation" and to the reorganised credit organisations. To the written communication directed to the territorial establishments of the Bank of Russia at the place of location of the associated (incorporated) credit organisations (their branches) copies shall be attached of the documents confirming the fact of entering of the appropriate records in the Uniform state register of legal entities. When presenting the documents for state registration in electronic form the aforementioned documents shall also be sent in electronic form;

documents listed in the **fifth paragraph** of the present Item and the documents to confirm the fact of entering into the Uniform state register of legal entities of the appropriate records shall be sent to the territorial establishment of the Bank of Russia at the place of location of "the Credit organisation".

The documents specified in the **third paragraph** of the present subitem may be sent by the Department of licensing the activity and financial normalisation of credit organisations to "the Credit organisation" (issued against receipt to the authorized person of "the Credit organisation") subject to the presentation of certificates of the Bank of Russia about the state registration of the associated (incorporated) credit organisations (if any) and licences for the performance of bank operations on the ground of which "the Credit organisation" functioned before the reorganisation (if "the Credit organisation" petitioned for the issue of a new licence for the performance of bank operations and the Bank of Russia took the decision about this), and licences for the performance of bank operations on the ground of which the associated (incorporated) credit organisations functioned before the reorganisation.

If the documents for state registration are submitted in electronic form, the documents specified in the **fourth paragraph** of the present subitem shall be sent to "the Credit organisation" according to the established procedure in electronic form. If during the presentation of documents in electronic form the credit organisation petitioned for the delivery of a copy of the amendments introduced into the charter (the charter in the new wording) on the paper medium with a mark of the authorised recording body, such a copy shall be issued to "the Credit organisation" (issued against receipt to the authorized person of "the Credit organisation"). If during the presentation of documents in electronic form the Credit organisation petitioned for the reception of copies of the documents to confirm the fact of entering of the appropriate records in the Uniform state register of legal entities on the paper medium, such copies shall be sent to "the Credit organisation" (issued against receipt to the authorised person of "the Credit organisation").

The licence for attracting to deposits the monetary resources of natural persons in roubles or the licence for attracting to deposits the monetary resources of natural persons in roubles and foreign currency shall be issued to "the Credit organisation" (if from the date of state registration of the reorganised credit organisations passed less than two years and the petition for state registration of the amendments introduced into the charter (the charter in the new wording) of "the Credit organisation", and the issue to it of licences for the performance of bank operations assumes issuing the aforementioned licence) subject to the presentation to the Department of licensing the activity and financial normalisation of credit organisations of the written confirmation stipulated by the **third paragraph of subitem 4.2.2 of Item 4.2** of the present Regulations.

4.5. The territorial establishment of the Bank of Russia at the place of location of "the credit organisation" not later than three business days from the date of receipt of the documents aforementioned in **Item 4.4** of these Regulations, subject to the presentation of the certificates of the Bank of Russia about state registration of the incorporated credit organisations (if any), licences for the performance of banking operations on the basis of which "the credit organisation" operated before reorganisation (in cases when "the credit organisation" petitioned for the issuance of the new licence for the performance of banking operations and the Bank of Russia made the decision on it) and the licences for the performance of banking operations on the basis of which the incorporated credit organisations operated before reorganisation, shall direct to "the credit organisation" (hand out to the authorised person of "the credit organisation"):

the original document confirming the fact of entering into the Uniform state register of legal entities of the record about state registration of the amendments introduced into the charter (the charter in the new wording) of "the Credit organisation";

originals of the documents confirming the fact of entering into the Uniform state register of legal entities of the records about the termination of activity of the associated (incorporated) credit organisations;

amendments introduced to the charter (the charter in a new wording) of "the credit organisation", with a mark of the authorised recording body (one copy) (if the documents for state registration are submitted on paper carriers);

licence for the performance of banking operations (in cases when "the credit organisation" petitioned for the issuance of the new licence for the performance of banking operations and the decision on it was made by the Bank of Russia) (one copy);

communication on the assigning serial numbers to the branches of "the credit organisation" opened on the basis of the incorporated credit organisations and their branches, as well as (if the Credit organisation participates in the reorganisation, supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia) the notice on the opening of branches of "the Credit organisation", opened on the basis of the reorganised credit organisations and their branches, and the notice on the opening of internal structural subdivisions - to the territorial establishments of the Bank of Russia according to the procedure established by the **Instructions** of the Bank of Russia No. 135-I, as well as one copy of regulations on the branch of "the Credit organisation", opened on the basis of the reorganised Credit organisation(its branch) - to the territorial establishment of the Bank of Russia at the place of location of such a branch.

If the documents for state registration are submitted in electronic form, the documents specified in the second to fourth paragraphs of the present Item shall be sent to "the Credit organisation" according to the established procedure in electronic form. If during the presentation of documents in electronic form the credit organisation petitioned for being issued a copy of the amendments introduced into the charter (the charter in the new wording) on the paper medium with a mark of the authorized recording body, such a copy shall be issued to "the Credit organisation" (issued against receipt to the authorized person of "the Credit organisation"). If during the presentation of documents in electronic form the credit organisation petitioned for the reception of copies of the documents confirming the fact of entering of the appropriate records in the Uniform state register of legal entities on the paper carrier, such copies shall be sent to "the Credit organisation" (issued against receipt to the authorized person of "the Credit organisation").

4.6. After the receipt of the documents listed in **Items 4.3 - 4.5** of these Regulations and according to **Item 3.6** of these Regulations the opening takes place of the correspondent subaccounts of the branches of "the credit organisation" opened on the basis of the incorporated credit organisation (its branches) the closing of the correspondent account of the incorporated credit organisation and correspondent subaccounts of its branches according to the procedure established by **Instructions** of the Bank of Russia No. 28-I. In so doing the correspondent account of "the credit organisation" shall not be closed.

Obligatory reserves of the incorporated credit organisation deposited earlier, as well as insufficient payment to obligatory reserves (at its presence on the corresponding off-balance sheet accounts) and the penalty for infringement of the norms of the obligatory reserves recorded in the off-balance sheet account shall be renewed for "the credit organisation" according to **Regulations** of the Bank of Russia No. 342-P.

Obligations, including monetary liabilities, of the incorporated credit organisations and their counterparties, including the Bank of Russia, shall be renewed according to the procedure established by the **legislation** of the Russian Federation.

"The credit organisation" shall inform all of its creditors of the substantial elements of the open correspondent subaccounts of its branches opened on the basis of the incorporated credit organisations (their branches) within three calendar days from the moment of entering the respective changes into the BIK Directory of Russia.

Until the opening of the correspondent subaccounts to the branches of "the credit organisation" opened on the basis of the incorporated credit organisations (their branches) the operations on the accounts of clients of branches of "the credit organisation" may be carried out on the correspondent account of "the credit organisation".

The making of the decision of the possibility of the temporary simultaneous functioning of the correspondent account of the incorporated credit organisation (the correspondent subaccount of its branch) and the correspondent account of "the credit organisation" (the correspondent subaccount of its branch opened on the basis of the reorganised credit organisation (its branch) shall be carried out according to the procedure established by **subitems 3.6.1 - 3.6.4 of Item 3.6** of these Regulations.

4.7. The Bank of Russia shall consider the question of the issuance to "the credit organisation" the licence for the performance of banking operations while taking into account the licences for the performance of banking operations

available with the credit organisations being reorganised. The licence (licences) on the basis of which the "credit organisation" had been carrying out banking operations before the reorganisation may be retained.

The Bank of Russia may make the decision on the issuance to "the credit organisation" of a new licence for the performance of banking operations in the event that the credit organisations being incorporated is authorised to carry out banking operations which are not contained in the licence of the incorporating credit organisation. In so doing "the credit organisation" must correspond to the requirements established by **Instructions** of the Bank of Russia No. 135-I, regarding:

presence with "the credit organisation" of the corresponding organisational structure that includes the service of internal control;

meeting the requirements established by the **Federal Law** on Banks and Bank Activity, imposed upon members of the board of directors (supervisory council) of the credit organisation and the persons occupying the posts of heads (the single person executive body, its deputies, members of the collegiate executive body), the chief accountant and deputies to the chief accountant;

observance of the technical requirements established by normative acts of the Bank of Russia.

In addition, "the credit organisation" shall comply with:

requirements to the amount of own means (capital) if "the credit organisation" petitions for the issuance to it of the general licence;

requirements to the amount of own means (capital) and disclosure to an unlimited group of persons the information on the persons rendering substantial (direct or indirect) influence on the decisions made by management bodies of the credit organisation (if from the date of state registration of the credit organisations being reorganised have passed less than two years and "the credit organisation" petitions for the issuance to it of the licence for attracting to deposits the money resources of natural persons in roubles or the licence for attracting to deposits of money resources of natural persons in roubles and foreign currency).

4.8. Not later than five business days from the date of the making of the decision on the issuance to "the credit organisation" the licence for the performance of banking operations the Bank of Russia (the Department of Licensing the Activity and Financial Normalisation of Credit Organisations) shall inform the authorised recording body of the decision made.

Not later than the business day following the day of the making of the decision on the issuance of "the credit organisation" the licence for attracting to deposits of money resources of natural persons to roubles or the licence for attracting to deposits of money resources of natural persons to roubles and foreign currency the Bank of Russia shall inform the Agency for the Insurance of Deposits of the decision made.

Chapter 5. Final Provisions

5.1. These Regulations shall come into effect after the expiration of 10 days following the day of their **official publication** in "Vestnik Banka Rossii".

5.2. From the date of coming into force of these Regulations shall be recognized as having become invalid:

Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation on July 7, 2003 under No. 4868 ("Vestnik Banka Rossii" No. 39 of July 16, 2003);

Direction of the Bank of Russia No. 1632-U of November 15, 2005 on the introduction of amendments into Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation on November 30, 2005 under No. 7217 ("Vestnik Banka Rossii" No. 64 of December 7, 2005);

Direction the Bank of Russia No. 1693-U of June 6, 2006 on the introduction of amendments into Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation on July 4, 2006 under No. 8022 ("Vestnik Banka Rossii" No. 39 of July 12, 2006);

Direction of the Bank of Russia No. 1756-U of December 11, 2006 on the introduction of amendments into Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation on December 19, 2006 under No. 8638 ("Vestnik Banka Rossii" No. 73 of December 27, 2006);

Direction of the Bank of Russia No. 1818-U of April 23, 2007 on the introduction of amendments into Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger

and Incorporation, registered with the Ministry of Justice of the Russian Federation on May 17, 2007 under No. 9498 ("Vestnik Banka Rossii" No. 32 of May 30, 2007);

Direction of the Bank of Russia No. 1934-U of November 27, 2007 on the introduction of amendments into Regulations of the Bank of Russia under No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation December 13, 2007 under No. 10704 ("Vestnik Banka Rossii" No. 71 of December 26, 2007);

Direction of the Bank of Russia No. 2044-U of July 15, 2008 on the Introduction of Amendments into Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation July 28, 2008 under No. 12036 ("Vestnik Banka Rossii" No. 41 of August 6, 2008);

Direction of the Bank of Russia No. 2162-U of December 30, 2008 on the Introduction of Amendments into Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation on February 3, 2009 under No. 13261 ("Vestnik Banka Rossii" No. 8 of February 9, 2009);

Direction of the Bank of Russia No. 2466-U of June 9, 2010 on the Introduction of Amendments into Regulations of the Bank of Russia No. 230-P of June 4, 2003 on Reorganisation of Credit Organisations in the Form of Merger and Incorporation, registered with the Ministry of Justice of the Russian Federation on July 14, 2010 under No. 17827 ("Vestnik Banka Rossii" No. 42 of July 21, 2010).

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Registered with the Ministry of Justice of the Russian Federation on October 9, 2012
Registration No. 25633

71. REGULATIONS OF THE BANK OF RUSSIA NO. 408-P OF OCTOBER 25, 2013 ON THE PROCEDURE FOR ASSESSMENT OF COMPLIANCE WITH QUALIFICATION AND REPUTATIONAL REQUIREMENTS OF PERSONS CITED IN ARTICLE 11.1 OF THE FEDERAL LAW ON BANKS AND BANKING ACTIVITIES AND ARTICLE 60 OF THE FEDERAL LAW ON THE CENTRAL BANK OF THE RUSSIAN FEDERATION (BANK OF RUSSIA) AND ON THE PROCEDURE FOR MAINTENANCE OF THE DATABASE ENVISAGED BY ARTICLE 75 OF THE FEDERAL LAW ON THE CENTRAL BANK OF THE RUSSIAN FEDERATION (BANK OF RUSSIA)

In accordance with the **Federal Law** on Banks and Banking Activities (as amended by **Federal Law** No. 17-FZ of February 3, 1996) (Vedomosti S'yezda Narodnykh Deputatov RSFSR i Verkhovnogo Soveta RSFSR, 1990, No. 27, Article 357; Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 6, Article 492; 1998, No. 31, Article 3829; 1999, No. 28, Article 3459, Article 3469; 2001, No. 26, Article 2586, No. 33, Article 3424; 2002, No. 12, Article 1093; 2003, No. 27, Article 2700; No. 50, Article 4855; No. 52, Article 5033, Article 5037; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 1, Article 18, Article 45; No. 30, Article 3117; 2006, No. 6, Article 636; No. 19, Article 2061; No. 31, Article 3439; No. 52, Article 5497; 2007, No. 1, Article 9; No. 22, Article 2563; No. 31, Article 4011; No. 41, Article 4845; No. 45, Article 5425; No. 50, Article 6238; 2008, No. 10, Article 895; No. 15, Article 1447; 2009, No. 1, Article 23; No. 9, Article 1043; No. 18, Article 2153; No. 23, Article 2776; No. 30, Article 3739; No. 48, Article 5731; No. 52, Article 6428; 2010, No. 8, Article 775; No. 19, Article 2291; No. 27, Article 3432; No. 30, Article 4012; No. 31, Article 4193; No. 47, Article 6028; 2011, No. 7, Article 905; No. 27, Article 3873, Article 3880; No. 29, Article 4291; No. 48, Article 6728, Article 6730; No. 49, Article 7069; No. 50, Article 7351; 2012, No. 27, Article 3588; No. 31, Article 4333; No. 50, Article 6954; No. 53, Article 7605, Article 7607; 2013, No. 11, Article 1076; No. 19, Article 2317, Article 2329; No. 26, Article 3207; No. 27, Article 3438, Article 3477; No. 30, Article 4084; Official Internet Portal of Legal Information (www.pravo.gov.ru) of October 1, 2013) (hereinafter - the Federal Law on Banks and Banking Activities), Federal Law No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157, No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 25, Article 2426; No. 30, Article 3101; 2006, No. 19, Article 2061; No. 25, Article 2648; 2007, No. 1, Article 9, Article 10; No. 10, Article 1151; No. 18, Article 2117; 2008, No. 42, Article 4696, Article 4699; No. 44, Article 4982; No. 52, Article 6229, Article 6231; 2009, No. 1, Article 25; No. 29, Article 3629; No. 48, Article 5731; 2010, No. 45, Article 5756; 2011, No. 7, Article 907, No. 27, Article 3873; No. 43, Article 5973; No. 48, Article 6728; 2012, No. 50, Article 6954, No. 53, Article 7591, Article 7607; 2013, No. 11, Article 1076; No. 14, Article 1649; No. 19, Article 2329; No. 27, Article 3438, Article 3476, Article 3477; No. 30, Article 4084) (hereinafter - the Federal Law on Central Bank of the Russian Federation (Bank of Russia), these Regulations establish the procedure for assessment of compliance of persons cited in **Article 11.1** of the Federal Law on Banks and Banking Activities and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) with the qualification requirements and requirements for goodname (hereinafter - assessment of qualification and goodname) established by **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, and the procedure for maintenance of the database envisaged by **Part 3 of Article 75** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) on the said persons, other employees of a credit institution and other persons whose activities contributed to the damage to the financial standing of a credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia (hereinafter - maintenance of the database).

Chapter 1. General Provisions

1.1. Assessment of the qualifications and goodname of the persons cited in **Article 11.1** of the Federal Law on Banks and Banking Activities and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) shall be performed by the Bank of Russia according to the procedure set by federal laws, these Regulations and other regulatory acts of the Bank of Russia.

1.2. Assessment of the qualification and goodname of persons cited in **Item 1.1** of these Regulations shall be carried out on an outgoing basis, in the course of supervision of the activities of credit institutions by the Bank of Russia.

1.3. To reveal situations that jeopardise legal interests of creditors and investors of credit institutions (banking groups), the stability of the Russian Federation's banking system, the Bank of Russia shall maintain a database of

persons holding positions cited in **Article 60** of the Federal Law On Central Bank of the Russian Federation (Bank of Russia), other employees of a credit institution and other persons whose activities contributed to the damage to the financial standing of a credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia, according to the procedure established by these Regulations.

Chapter 2. Assessment of Qualification and Goodname of a Sole Executive Body, its Deputies, Members of a Collective Executive Body, Chief Accountant, Deputies of the Chief Accountant of a Credit Institution, Head or Chief Accountant of a Branch of a Credit Institution, Sole Executive Body and Chief Accountant of a Non-Bank Credit Institution, Persons Temporary Acting as the Head of a Credit Institution (Branch) and Persons Charged with Certain Duties of a Head of a Credit Institution (Branch) that Envisage the Right to Dispose of Funds on the Accounts of the Credit Institution Opened with the Bank of Russia, for Compliance with the Requirements of Article 16 of the Federal Law on Banks and Banking Activities

2.1. Appointment of a sole executive body, its deputies, members of a collective executive body, chief accountant, deputy chief accountants of a credit institution, head or chief accountant of a branch of a credit institution (hereinafter - head of a credit institution (branch)), persons temporary acting as the head of a credit institution (branch) and persons charged with certain duties of the head of a credit institution (branch) that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia shall be initially agreed on with the Bank of Russia.

If the persons cited in the **first paragraph** of this Item were agreed on with the Bank of Russia after the **entry into force** of Federal Law No. 146-FZ of July 2, 2013 On Amending Certain Legislative Acts of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2013, No. 27, Article 3438) (hereinafter - the Federal Law On Amending Certain Legislative Acts of the Russian Federation), and their qualifications and goodname comply with the requirements of **Item 1 of part one of Article 16** of the Federal Law on Banks and Banking Activities, no repeated approval of the candidates by the Bank of Russia is required in the following cases:

If a candidate for a member of a collective executive body of the credit institution was approved by the Bank of Russia earlier for another position of the same credit institution (branch);

If a candidate for the position of head of the credit institution (branch) was approved by the Bank of Russia for a superior or similar position of head of the same credit institution (branch) in accordance with the staff list;

If the duties of the head of a credit institution (branch) (except for a sole executive body of the credit institution) are temporary imposed on a person agreed on earlier with the Bank of Russia for another head position of such institution or branch, correspondingly, or a person was agreed on with the Bank of Russia earlier for execution of certain duties of the head of the credit institution that envisage the right to dispose of funds on accounts of credit institutions opened with the Bank of Russia;

If a deputy of the sole executive body of the credit institution is charged with temporary execution of its duties;

If certain duties of a head of the credit institution (branch) that envisage the right to dispose of funds on accounts of credit institutions opened with the Bank of Russia for the position of head of the credit institution (branch) were agreed on with the Bank of Russia earlier;

If the sole executive body, chief accountant of the credit institution (their deputies) or a member of a collective executive body are given the right to sign settlement documents of a branch of such credit institution.

In the cases indicated in **paragraphs 2 to 8** of this Item, the credit institution shall also provide a questionnaire (**Annex 1** to this Regulations) filled out considering the changes, together with the notification of the said appointments, according to the procedure set in **Item 2.9** of these Regulations. The questionnaire shall be provided in compliance with the requirements of **paragraphs 4 to 7 of Item 2.3** of these Regulations attaching the documents cited in the **first paragraph of Item 2.4** of these Regulations.

2.2. Candidates for the head of a credit institution (branch) shall be agreed on with the Bank of Russia (authorised subdivision of the central administration of the Bank of Russia or a territorial subdivision of the Bank of Russia supervising its (its branch) activities (hereinafter in this Chapter - subdivision of the Bank of Russia).

In case of change of the location (address) of a credit institution (branch), candidates for head of the credit institution (branch) shall be agreed on with the authorised structural subdivision of the central administration Bank of Russia at the expected location of the credit institution (branch).

If the candidate for head of the credit institution is expected to be given the duties of head or chief accountant of a branch of the same credit institution supervised by another territorial subdivision of the Bank of Russia at the same time, such candidate shall be agreed on with the territorial subdivision of the Bank of Russia supervising the activities of the credit institution.

2.3. After taking a decision on the expected appointment (election) of the head of the credit institution (branch) the credit institution shall provide the following documents to the subdivision of the Bank of Russia for taking a decision regarding the approval of its candidate:

Application for approval of the candidate for the head of the credit institution (branch) in a free format, containing a reference to the minutes of meeting of the authorised body of the credit institution (decision of the authorised body of the credit institution, order or other organisation and administrative document of the credit institution) with an excerpt from the said document containing the decision on sending the application for approval of the candidate for head to the Bank of Russia, as well as the surname, name and patronymic (if any) of the person authorised to sign the application for approval of the head, except for the cases when the documents are signed by the chairman of the board of directors (supervisory board) or a sole executive body of the credit institution (instead of inclusion of the excerpt from the said document into the text of the application, the original, a copy of said document or an extract from it can be attached to the application);

one copy of the questionnaire (**Annex 1** to these Regulations) of the candidate for the position of head of the credit institution (branch) filled out by him in his own hand. The second copy of the questionnaire shall be compiled in the form of a copy certified by the candidate in his own hand and shall be stored in the credit institution.

The following documents confirming the information of the questionnaire shall be attached:

original certificate of a clear criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation (one copy);

statement from the register of disqualified persons on a disqualified candidate or a reference issued by the Federal Tax Service confirming absence of information on the requested person in the register of disqualified persons;

other certifying documents.

If the candidate for a head of the credit institution (branch) received an education in a foreign country, it is also necessary to present a certificate of recognition in the Russian Federation of the education document of a foreign country confirming the education and/or qualifications of the candidate, issued by a federal executive authority responsible for working out and implementation of state policy and legal regulation in the sphere of education. The said certificate shall not be provided if the document confirming the level of education and/or qualifications is issued by a foreign educational institution included in the list of foreign educational institutions that issue documents on education and/or qualification recognised in the Russian Federation, approved by Order of the Government of the Russian Federation No. 1694-r of September 19, 2013 (official internet portal of legal information (www.pravo.gov.ru), of September 23, 2013), or the document on the level of education and/or qualifications is issued by a foreign educational institution not included in the said list but located in the foreign country with which the Russian Federation concluded an agreement on mutual recognition of and equivalence of education and/or qualification documents.

If the candidate for head of the credit institution (branch) is a foreign citizen or a stateless person, it is also necessary to provide duly certified copies of documents issued in accordance with federal laws and other regulatory legal acts of the Russian Federation and confirming the right of such person to work in the Russian Federation.

Questionnaires (**Annex 1** to these Regulations) of candidates for the positions of a sole executive body and a chief accountant of a non-bank credit institution authorised to transfer funds without opening bank accounts and to perform other related bank operations shall contain information on:

higher education of such persons (providing a copy of education and qualification documents);

clear criminal record (conviction) (providing the original certificate of a clear criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation);

existence (absence) of facts of committing administrative offences in the sphere of finance, taxes and duties, insurance, securities market or entrepreneurship (providing a statement from the register of disqualified persons on a disqualified candidate or a reference issued by the Federal Tax Service confirming the absence of information on the requested person in the register of disqualified persons).

Documents cited in this Item shall be executed in compliance with **Chapter 29** of Instructions of the Bank of Russia No. 135-I of April 2, 2010 on the Procedure for the Bank of Russia Taking a Decision on State Registration of Credit Institutions and Issuance of Licences for Banking Operations registered by the Ministry of Justice of the Russian Federation on April 22, 2010 under No. 16965, on December 17, 2010 under No. 19217, on June 15, 2011 under No. 21033, on September 22, 2011 under No. 21869 and on December 16, 2011 under No. 22645 (Vestnik Banka Rossii No. 23 of April 30, 2010, No. 73 of December 30, 2010, No. 33 of June 22, 2011, No. 54 of September 28, 2011 and No. 72 of December 21, 2011) (hereinafter - Instructions of the Bank of Russia No. 135-I).

If information and documents on the working history and goodname of the candidate for a head of the credit institution (branch) provided together with the application for his approval is insufficient for assessment of his

qualifications and goodname, a subdivision of the Bank of Russia shall, according to the procedure set by **Item 2.6** of Regulations of the Bank of Russia No. 271-P of June 9, 2005 on Consideration of Documents Provided to a Territorial Subdivision of the Bank of Russia for Taking a Decision on State Registration of Credit Institutions and Issuance of Licences for Banking Operations and Maintenance of Databases on Credit Institutions and their Branches registered by the Ministry of Justice of the Russian Federation on July 21, 2005 under No. 6814, on July 23, 2007 under No. 9873, on December 13, 2007 under No. 10699, on July 28, 2008 under No. 12034, on October 31, 2008 under No. 12554, on February 4, 2009 under No. 13263, on August 27, 2010 under No. 18276 and on September 22, 2011 under No. 21868 (Vestnik Banka Rossii No. 40 of August 10, 2005, No. 44 of August 2, 2007, No. 71 of December 26, 2007, No. 41 of August 6, 2008, No. 62 of November 1, 2008, No. 8 of February 9, 2009, No. 51 of September 8, 2010 and No. 54 of September 28, 2011), request from the credit institution duly certified copies of documents confirming the existence of the necessary education and/or work record and compliance of the goodname of the said person with the requirements set by **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities.

2.4. Persons indicated in the **first paragraph of Item 2.1** of these Regulations shall, not later than within 5 business days from the date of a change of the questionnaire data, notify the credit institution thereof and provide the questionnaire (**Annex 1** to these Regulations) filled out taking into account the changes. The questionnaire shall be provided in compliance with the requirements of **paragraphs 4 to 7 of Item 2.3** of these Regulations. The documents cited in this paragraph shall not be attached to the Questionnaire, if less than 30 calendar days have passed from the date of the previous provision of the Questionnaire.

Information on a change of the questionnaire data of the said persons shall be delivered by the credit institution to a subdivision of the Bank of Russia within 2 business days from the day of receipt of information indicated in the first paragraph of this Item.

A subdivision of the Bank of Russia shall consider the documents cited in the **first paragraph** of this Item within one month from the day of their receipt and take a decision regarding the existence or absence of grounds for sending the order envisaged by **Item 2.13** of these Regulations to the credit institution.

2.5. When assessing compliance of qualifications and goodname of candidates for heads of a credit institution (branch) with the requirements of **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, a subdivision of the Bank of Russia shall consider the following:

information contained in the materials of inspections of the credit institutions (branches) carried out by the Bank of Russia, audit companies, financial, law enforcement and other authorities;

information of temporary administrations for management of the credit institutions, bankruptcy managers (liquidators) and authorised representatives of bankruptcy managers;

information received from federal executive authorities, their territorial bodies and legal entities;

information on the said candidate contained in the database of persons maintained by the Bank of Russia in accordance with **Part 3 of Article 75** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia);

other information confirmed by documents that concern the qualifications and goodname of candidates for heads of the credit institution (branch).

2.6. When taking a decision regarding state registration of the credit institution and issuance of a licence for banking operations in case of forming of the credit institution by way of foundation or as a result of reorganisation of credit institutions, in case of opening of a branch of the credit institution, compliance of the qualifications and goodname of candidates for heads of the credit institution (branch) with the requirements set by **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities shall be assessed by a subdivision of the Bank of Russia in accordance with this Chapter. Documents required by **Item 2.3** of these Regulations shall be provided by the credit institution together with the documents for state registration of the credit institution or for opening a branch and shall be considered in compliance with federal laws and regulatory acts of the Bank of Russia.

In case of a positive decision on the issue cited in the **first paragraph** of this Item, candidates for the position of head shall be appointed according to the procedure set in **Item 2.9** of these Regulations.

2.7. The goodname and qualifications of the candidate for a head of the credit institution (branch) shall be acknowledged incompliance with the requirements in case of absence of grounds envisaged by **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities.

On the grounds envisaged in **paragraphs 6, 7 and 12-14 of Item 1** of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities, the goodname of the candidate for head of the credit institution (branch) shall be acknowledged incompliance with the set requirements, if more than 5 years have passed from the date given in column 3 of **Items 1.1 - 1.4, 1.6, 1.10 and 1.14** of Annex 2 to these Regulations.

2.8. In case of change of the heads of a credit institution (branch), such credit institution (branch) shall inform a subdivision of the Bank of Russia thereof and provide the documents envisaged by **Item 2.3** of these Regulations. Within 1 month from the date of receipt of the documents required by **Item 2.3** of these Regulations a subdivision of the Bank of Russia shall consider them and prepare an opinion on compliance of the goodname and qualifications of the candidate for head of the credit institution (branch) with the requirements of **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities (hereinafter - the opinion).

If the credit institution (branch) where the candidate held a position as head is located in the territory under the jurisdiction of other territorial subdivision of the Bank of Russia, the territorial subdivision of the Bank of Russia approving the candidate shall make a request to the territorial subdivision of the Bank of Russia supervising the activities of such credit institution (branch) for provision of the available information that may prove incompliance of the qualifications and goodname of the candidate with the set requirements, within 15 calendar days.

2.8.1. Within 1 month from the day of receipt of the documents cited in **Item 2.3** of these Regulations, the subdivision of the Bank of Russia shall notify the credit institution in writing of the results of consideration of the candidate for the position of head of the credit institution (branch) and give a positive opinion or refuse its approval. A refusal to approve the candidate for head of the credit institution (branch) shall be motivated.

2.8.2. A positive opinion of the Bank of Russia shall be deemed cancelled if a subdivision of the Bank of Russia has not received the documents confirming appointment (election) of the candidate for the head of the credit institution (branch) within 6 months from the moment of sending of the letter.

2.8.3. A subdivision of the Bank of Russia shall register the decisions mentioned in this Item.

2.8.4. Upon receipt of the letter from a subdivision of the Bank of Russia containing a positive opinion, the credit institution shall have the right to appoint (elect) the approved candidate head of the credit institution (branch).

2.9. Within 3 business days after the actual appointment (election) of the candidate for head of the credit institution (branch) the credit institution shall inform the subdivision of the Bank of Russia thereof in writing.

Notification of appointment of candidates for heads of a credit institution (branch) cited in the **third paragraph of Item 2.2** of these Regulations shall be delivered to the authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision of the Bank of Russia supervising the activities of the credit institution and the territorial subdivision of the Bank of Russia supervising the activities of the branch of the credit institution.

The notification mentioned in the **first paragraph** of this Item shall contain a reference to the number and the date of the related decision of the authorised managing body of the credit institution.

The following shall be attached to the notification:

a) a copy of the order (or other organisational and execution document of the credit institution) on appointment of the candidate for head of the credit institution (branch) certified by the credit institution (if such order is required by federal laws, authorising or other internal documents of the credit institution);

b) minutes (extract from the minutes) of a meeting of the authorised managing body of the credit institution (or a copy of such document) containing the decision on election of the candidate or on charging him with temporary fulfillment of the duties of the head of the credit institution (if such decision is required in accordance with federal laws, authorised or internal documents of the credit institution). In case of a decision being taken by a general meeting of shareholders of the credit institution, the minutes of the meeting shall be delivered to the subdivision of the Bank of Russia not later than within five business days after closing of the general meeting of shareholders;

c) application for entering information on a sole executive body of the credit institution into the unified state register of legal entities, drawn up according to the established form (in case of a change of the sole executive body of the credit institution) (one copy);

d) written confirmation drawn up by the candidate after his appointment to the position of head of the credit institution (branch) that he observes the limitations set by federal laws, including those for:

the holding of positions of a head or a chief accountant in other institutions listed in **Part 3 of Article 11.1** of the Federal Law on Banks and Banking Activities or conducting of entrepreneurial activities without forming a legal entity, except for cases when the credit institutions relate to each other as a parent company and a subsidiary, and the sole executive body of the subsidiary has the right to hold the positions (except for chairman) in a collective executive body of the credit institution that is the parent company;

the holding of a civil service position or being a member of the Government of the Russian Federation in accordance with **Federal Law** No. 79-FZ of July 27, 2004 on State Civil Service of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2004, No. 31, Article 3215; 2006, No. 6, Article 636; 2007, No. 10, Article 1151; No. 16, Article 1828; No. 49, Article 6070; 2008, No. 13, Article 1186; No. 30, Article 3616; No. 52, Article 6235; 2009, No. 29, Article 3597, Article 3624; No. 48, Article 5719; No. 51, Article 6159; 2010, No. 5,

Article 459; No. 7, Article 704; No. 49, Article 6413; 2011, No. 1, Article 31; No. 27, Article 3866; No. 29, Article 4295; No. 48, Article 6730; No. 50, Article 7337; 2012, No. 50, Article 6954; No. 53, Article 7620, Article 7652; 2013, No. 14, Article 1665; No. 19, Article 2326, Article 2329; No. 23; Article 2874; No. 27, Article 3441, Article 3477) (hereinafter - the Federal Law on State Civil Service of the Russian Federation) and **Federal Constitutional Law** No. 2-FKZ of December 17, 1997 on the Government of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1997, No. 51, Article 5712; 1998, No. 1, Article 1; 2004, No. 25, Article 2478; No. 45, Article 4376; 2005, No. 23, Article 2197; 2007, No. 6, Article 680; No. 10, Article 1147; 2008, No. 52, Article 6206; 2009, No. 1, Article 3; 2010, No. 5, Article 458; No. 30, Article 3984; 2011, No. 1, Article 1; 2012, No. 50, Article 6938; 2013, No. 19, Article 2293, Article 2294) (hereinafter - Federal Constitutional Law on the Government of the Russian Federation);

holding the positions the list of which is approved by the Board of Directors of the Bank of Russia, if certain functions of supervision or control over the credit institutions where the candidate is to hold a position of a head were a part of his direct duties and if less than 2 years have passed since dismissal of the candidate from the Bank of Russia and no consent of the Board of Directors to the holding of the said position in the credit institution by the candidate has been obtained;

disclosure or use of information by the candidate who had filled positions, the list of which is approved by the Board of Directors of the Bank of Russia, that is restricted or proprietary according to federal law, or information that has become known to him as a result of execution of professional duties, after dismissal from the Bank of Russia, in the interests of institutions or individuals.

Documents specified in **Subitems "a"** and **"b"** of this Item shall be attached to the notification, cited in the **first paragraph** of this Item, of charging a person agreed on earlier for the position of head of the same institution with temporary fulfillment of duties of head of the credit institution (branch).

If certain duties of the head of the credit institution (branch) that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia are imposed on the person agreed on earlier for the position of head of the same credit institution, the documents cited in **Subitem "a"** of this Item shall be attached.

2.10. On the next business day after the receipt of the documents cited in **Item 2.9** of these Regulations, the subdivision of the Bank of Russia shall:

send a message to the settlement and cash centre of the Bank of Russia at the location (expected location) of the credit institution (branch) regarding the possibility of accepting a card with a sample signature of the new head who is agreed on with the subdivision of the Bank of Russia, except for the cases when the authorised body of the credit institution refuses to give the candidate the right to sign settlement documents of the credit institution (branch), and such information is specified in the application for agreement of the candidate for the new head or was sent to the subdivision of the Bank of Russia during the term of consideration of his approval;

enter the necessary information related to the change of composition of heads of the credit institution (branch) in the state register of credit institutions;

send information regarding change of data on the sole executive body of the credit institution indicating the necessity of sending the documents confirming the related entry in the unified state register of legal entities to the subdivision of the Bank of Russia, to the Federal Tax Service or its territorial subdivision (hereinafter - the authorised registration authority), according to the set form.

on the next business day after receipt of the message from the authorised registration authority regarding making an entry in the unified state register of legal entities on the sole executive body of the credit institution and of the related document confirming the fact of making such entry, the subdivision of the Bank of Russia shall deliver the document to the credit institution.

2.11. The credit institution is obliged to notify the subdivision of the Bank of Russia supervising the activities of the credit institution (branch) of release of the head of the credit institution (branch) from his position in writing, not later than on the business day following the day of taking such a decision. The notification shall contain the grounds for the release (termination of fulfillment of duties or the right to sign), as well as the number and the date of the corresponding decision of the authorised managing body of the credit institution.

The following shall be attached to the notification specified in the **first paragraph** of this Item:

A copy of order on release from the position of the head (termination of fulfillment of duties) certified by the credit institution (branch) (if such order is required by federal laws, authorising or internal documents of the credit institution);

minutes of a meeting of the authorised managing body of the credit institution that contains the decision on release from the position of the head (termination of fulfillment of duties) (if such decision is required by federal laws, authorising or internal documents of the credit institution). If the decision is taken by the general meeting of

shareholders (board of directors (supervisory board)) of the credit institution, the minutes of the meeting shall be delivered to the subdivision of the Bank of Russia not later than within 5 business days (3 calendar days) after the closing of the general meeting of shareholders (holding of meeting of the board of directors (supervisory board)).

The requirement cited in the **first paragraph** of this Item shall not be applicable to deputy heads and deputy chief accountants of a branch of a credit institution approved by the Bank of Russia before entry into force of the **Federal Law On Amending Certain Legislative Acts of the Russian Federation**.

In case of recall of the licence for banking operations issued by the Bank of Russia from the credit institution and a decision by an arbitration court on acknowledging the credit institution bankrupt and initiation of bankruptcy proceedings (approval of a bankruptcy manager) or of a decision on forced liquidation, the person executing the functions of liquidator of the credit institution shall notify the subdivision of the Bank of Russia in writing not later than on the next business day after publication of the order on removal of the heads of the said credit institution (branch) from their positions on the basis of the said decision of the arbitration court.

2.12. On the next business day after the day of receipt of the documents specified in **Item 2.11** of these Regulations, the subdivision of the Bank of Russia shall:

send the corresponding message to the accountable settlement and cash centre or other authorised structural subdivision of the territorial subdivision of the Bank of Russia;

enter information related to change of heads of the credit institution (branch) in the state register of credit institutions.

2.13. If, after receipt of the letter containing a positive opinion from the subdivision of the Bank of Russia and before actual appointment of the approved candidate for head of the credit institution (branch), the credit institution has revealed facts that prove incompliance of his qualifications and goodname with the requirements of **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, and that are the grounds the subdivision of the Bank of Russia for taking a negative decision regarding approval of such person, the credit institution shall be obliged to send a corresponding written message to the subdivision of the Bank of Russia supervising the activities of the credit institution (branch) not later than on the business day following the day of revelation of such facts. In such case it is not allowed to appoint the approved candidate to the position of head of the credit institution (branch). Within 5 business days from the moment of receipt of the message cited in the **first paragraph** of this Item (or independent revelation of the said facts during the period of time envisaged in the first paragraph of this Item) the subdivision of the Bank of Russia shall send a written motivated notification acknowledging the positive opinion terminated to the credit institution.

If the facts cited in the **first paragraph** of this Item are revealed by the credit institution after the actual appointment of the approved candidate for the position of head of the credit institution (branch), the credit institution shall be obliged to:

send a corresponding written message to the subdivision of the Bank of Russia not later than within 2 business days after revelation of such facts;

release the head of the credit institution (branch) from the position and send the documents specified in **Item 2.11** of these Regulations to the subdivision of the Bank of Russia not later than within one month from the day of revelation of the facts cited in the **first paragraph** of this Item, according to the procedure set by the **labour legislation**.

In case of non-receipt of the documents cited in the **fourth paragraph** of this Item from the credit institution, or in case of independent revelation of facts cited in the **first paragraph** of this Item, the subdivision of the Bank of Russia shall take a decision on sending an order to the credit institution demanding substitution of said head within the term set in the order.

The order (**Annex 6** to these Regulations) shall be sent not later than within 5 business days after the day of revelation by the subdivision of the Bank of Russia of facts confirmed by documents that prove incompliance of the qualifications and goodname of persons cited in this Chapter, with the requirements.

Not later than on the business day following the day of receipt of the order, the credit institution shall notify the corresponding person of receipt of the order against a signature and inform the chairman of the board of directors (supervisory board) of the credit institution about this.

If the order for substitution of the head of the credit institution (branch) is not executed within the term specified in it, the Bank of Russia shall have the right to apply measures envisaged by **Part 2 of Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia), against the credit institution.

2.14. The requirements established by **Items 2.3 - 2.13** of these Regulations for heads of the credit institution (branch) and candidates for the said positions shall also be applied to the persons temporarily executing the official duties of the head of the credit institution (branch) and to the persons charged with certain duties of the head of the

credit institution (branch) that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia and to the persons charged with said duties.

The requirements established by **Items 2.3 - 2.13** of these Regulations for a head and a chief accountant of a branch of the credit institution to be established (operating) in a foreign country and candidates for said positions shall be applied taking into account the international agreements concluded between the Bank of Russia and the supervisory authority of the foreign country having the function of bank supervision.

2.15. Notification of appointment (release from the position) of heads of a non-bank credit institution authorised to transfer funds without opening bank accounts and to perform other related banking operations (including heads that don't require approval) shall be performed in accordance with the requirements of **Items 2.9** and **2.11** of these Regulations.

Chapter 3. Assessment of Compliance of the Goodname of Members of the Board of Directors (Supervisory Board) of the Credit Institution and Candidates for Members of the Board of Directors (Supervisory Board) of the Credit Institution with the Requirements of Item 1 of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities

3.1. The goodname of members of the board of directors (supervisory board) of the credit institution and of candidates for the said positions shall be acknowledged compliant with the set requirements if there are no grounds envisaged by **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities for acknowledgement of the goodname of the said persons of unsatisfactory.

On the grounds cited in **paragraphs 6, 7** and **12-14 of Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, the goodname of a candidate for a head of the credit institution (branch) shall be acknowledged compliant with the set requirements if more than 5 years have passed from the date cited in column 3 of **Items 1.1 - 1.4, 1.6, 1.10** and **1.14** of Annex 2 to these Regulations.

3.2. If members of the board of directors (supervisory board) change, the credit institution shall notify the authorised subdivision of the central administration of the Bank of Russia or the territorial subdivision of the Bank of Russia supervising its activities (hereinafter in this Chapter - subdivision of the Bank of Russia) of this within 3 days from the day of taking the decision on election (removal from position) of a member of the board of directors (supervisory board) in writing.

The notification (**Annex 3** to these Regulations) to be sent by the credit institution to the subdivision of the Bank of Russia shall contain information on the composition of the board of directors (supervisory board) and a confirmation of the compliance of the goodname of the elected member of the board of directors (supervisory board) of the credit institution with the requirements of **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities.

The following documents shall be attached to the notification on each member of the board of directors (supervisory board) of the credit institution, specified in the **first paragraph** of this Item:

written confirmation by the member of the board of directors (supervisory board) of the credit institution of the absence of grounds established in **Article 16** of the Federal Law on Banks and Banking Activities for acknowledgement of his goodname incompliant, and of observance of the limitations established by federal laws and cited in **Subitem "d" of Item 2.9** of these Regulations;

original certificate of a clear criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation (one copy);

statement from the register of disqualified persons on certain disqualified person or a statement on absence of information on the requested person in the register of disqualified persons, issued by the Federal Tax Service.

Minutes of the general meeting of participants (shareholders) of the credit institution that took a decision on election (removal from the position) of a member of the board of directors (supervisory board) shall be sent by the credit institution to the subdivision of the Bank of Russia not later than within 15 calendar days after the closing of the general meeting.

3.3. For taking a decision on state registration of the credit institution and issuance of a licence for banking operations in case of the formation of a credit institution by way of foundation or as a result of reorganisation of credit institutions, documents for assessment of the goodname of members of the board of directors (supervisory board) of the credit institution indicated in **paragraphs 2 to 7 of Item 3.2** of these Regulations shall be delivered to the subdivision of the Bank of Russia together with the documents for state registration and shall be considered by it in accordance with federal laws and regulatory acts of the Bank of Russia.

3.4. A subdivision of the Bank of Russia shall assess the goodname of members of the board of directors (supervisory board) of the credit institution on the basis of documents envisaged by **Item 3.2** taking into account the information cited in **Item 2.5** of these Regulations.

3.5. If a court judgement of conviction for intentional crimes or a court decision on an administrative penalty in the form of disqualification has entered into force in respect of a member of the board of directors (supervisory board) of the credit institution, the credit institution shall inform the subdivision of the Bank of Russia of this in writing, within 3 days from the date of receipt of the said information, attaching a copy of the court decision.

A member of the board of directors (supervisory board) who has learned of a fact that proves incompliance of his goodname with the requirements shall notify the credit institution of this in writing not later than within 2 business days.

3.6. If the credit institution has received information cited in **Item 3.5** of these Regulations after sending the notification of election of a member of the board of directors (supervisory board), according to the procedure cited in **Item 3.2** of these Regulations, or if the credit institution has independently revealed facts that prove incompliance of the goodname of an elected member of the board of directors (supervisory board) with the requirements of **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, the credit institution shall be obliged send a written notification thereof to the subdivision of the Bank of Russia not later than within 3 business days following the day of revelation of such facts. The notification shall contain the grounds for incompliance of the goodname of the elected member of the board of directors (supervisory board) with the requirements of Item 1 of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities, and the measures taken by the credit institutions for termination of the authority of such person. Copies of confirming documents shall be attached to the notification.

After receipt of the said notification the subdivision of the Bank of Russia shall take a decision on sending an order with the demand for substitution of the member of the board of directors (supervisory board), according to the procedure set in **Item 3.7** of these Regulations.

3.7. If the subdivision of the Bank of Russia establishes grounds for acknowledging the goodname of the person elected member of the board of directors (supervisory board) not compliant with the requirements of **Article 16** of the Federal Law on Banks and Banking Activities, the subdivision of the Bank of Russia shall take a decision on sending an order to the credit institution demanding substitution of the member of the board of directors (supervisory board) within the term set in the order.

The order (**Annex 7** to these Regulations) shall be delivered not later than within 5 business days following the day of revelation by the Bank of Russia of facts confirmed by documents that prove the incompliance of the goodname of a member of the board of directors (supervisory board) of the credit institution with the requirements of **Article 16** of the Federal Law on Banks and Banking Activities.

Not later than within 3 business days following the day of receipt of the order the credit institution shall notify the related person on the receipt of the order in writing against a signature and inform the chairman of the board of directors (supervisory board) of the credit institution of the receipt of the order.

If the order for substitution of a member of the board of directors (supervisory board) of the credit institution is not executed within the term specified in it, the subdivision of the Bank of Russia shall consider application of measures against the credit institution that are envisaged in **Part 2 of Article 74** of the Federal Law on Central Bank of the Russian Federation (Bank of Russia).

3.8. The subdivision of the Bank of Russia shall keep a register of decisions taken following the results of consideration of the compliance of the goodname of members of the board of directors (supervisory board) of credit institutions with the set requirements, in the corresponding database of the Bank of Russia.

Chapter 4. Assessment of Compliance of the Goodname of Purchasers (Holders) of Shares (Interest) of the Credit Institution, Individuals and Legal Entities that Establish (Exercise) Control over the Shareholders (Participants) of the Credit Institution and of the Person Executing the Functions of a Sole Executive Body of the Said Persons

4.1. The goodname of:

founders (participants) and other individuals and legal entities purchasing more than 10 per cent of the shares of (a 10% interest in) the credit institution (hereinafter - purchasers of shares of (interest in) the credit institution, including a group of persons);

individuals and legal entities holding more than 10 per cent of the shares of (a 10% interest in) the credit institution (hereinafter - holders of shares of (interest in) the credit institution, including a group of persons and the trustee);

individuals and legal entities concluding a transaction (transactions) aimed at establishing control (exercising control) over the shareholders (participants) of the credit institution holding more than 10 per cent of shares of (a 10% interest in) the credit institution (hereinafter - the person establishing (exercising) control, including a group of persons);

a person executing the functions of the sole executive body of a legal entity - purchaser of shares of (interest in) the credit institution (hereinafter - the sole executive body of the purchaser of shares of (interest in) the credit institution);

a person executing the functions of the sole executive body of a legal entity - holder of shares of (interest in) the credit institution (hereinafter - the sole executive body of the holder of shares (interest) of the credit institution);

a person executing functions of a sole executive body of the legal entity establishing (exercising) control (hereinafter - the sole executive body of the person establishing (exercising) control)

shall be acknowledged compliant with the set requirements if there are no grounds for acknowledging it unsatisfactory envisaged in **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities.

The goodname of legal entities - purchasers (holders) of shares of (interest in) the credit institution, legal entities establishing (exercising) control shall be acknowledged compliant with the set requirements if there are no grounds for acknowledging it unsatisfactory envisaged in **paragraphs 3 and 9 to 11 of Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, and if there are no grounds for acknowledgement of the goodname of sole executive bodies of such legal entities unsatisfactory envisaged by Item 5 of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities.

4.2. An authorised structural subdivision of the central administration of the Bank of Russia or a territorial subdivision of the Bank of Russia supervising the activities of the credit institution (hereinafter in this Chapter - the subdivision of the Bank of Russia) shall assess the goodname of persons cited in **Item 4.1** of these Regulations as follows:

a) in case of taking a decision on state registration of the credit institution at its formation by way of foundation and on issuance of a licence for banking operations, the goodname of the founders of the credit institution and of the sole executive body of the legal entity that is the founder of the credit institution shall be assessed;

b) in case of the formation of the credit institution as a result of reorganisation of credit institutions, the goodname of the founders (participants) of the credit institution, the person exercising control over the founders (participants) of the credit institution and of the sole executive body of the said persons shall be assessed for confirmation of compliance of goodname with the requirements of **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities;

c) in case of taking a decision on giving preliminary or subsequent consent of the Bank of Russia to conclusion of a transaction (transactions) aimed at purchase of shares of (interest in) the credit institution, the goodname of the purchaser of shares (interest) of the credit institution that is to purchase (has purchased) the shares (interest) of the credit institution, independently or as a part of the group of persons, and of the sole executive body of the purchaser of shares (interest) of the credit institution shall be assessed;

d) in case of taking a decision on giving preliminary or subsequent consent of the Bank of Russia to conclusion of a transaction (transactions) aimed at establishing control over shareholders (participants) of the credit institution, the goodname of persons establishing (exercising) control and of the sole executive body of the person establishing (exercising) control shall be assessed;

e) in case of taking a decision on state registration of amendments to the charter of the credit institution related to increase of the amount of the authorised capital of the credit institution incorporated as a limited liability company, and in case of a check of the legitimacy of payment for shares and interest in the authorised capital of the credit institution at registration of the report on the results of issue (additional issue) of shares and sending a notification of the results of issue (additional issue) instead of the report on the results of issue (additional issue) when increasing the authorised capital of the credit institution incorporated as a joint-stock company, assessment of goodname shall be carried out in respect of the purchaser of shares (interest) of the credit institution (including that who is a shareholder (participant) of the credit institution), person establishing control and the sole executive body of the said persons, if more than 3 months have passed from the date of the Bank of Russia taking a decision on giving the preliminary consent of the Bank of Russia to the purchase of shares (interest) of the credit institution to the date of payment for the shares (interest) of the credit institution, and the information on changes related to compliance of the said persons with the goodname requirements has not been sent to the subdivision of the Bank of Russia (was absent).

4.3. For assessment of the goodname of the persons cited in **Item 4.1** of these Regulations, the following documents shall be provided:

a) for individuals - purchasers (holders) of shares of (interest in) the credit institution and individuals establishing (exercising) control:

questionnaire (**Annex 4** to these Regulations);

original certificate of a clear criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation (1 copy);

statement from the register on a disqualified individual or a statement of absence of information on the requested person in the register of disqualified persons issued by the Federal Tax Service (1 copy);

b) for legal entities cited in **Item 4.1** of these Regulations:

questionnaire (**Annex 5** to these Regulations) attaching the following documents received by the legal entity from the individual who is the sole executive body of the legal entity:

original certificate of a clean criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation (1 copy);

statement from the register on a disqualified individual or a statement of absence of information on the requested person in the register of disqualified persons issued by the Federal Tax Service (1 copy).

Information on the sole executive body of the legal entity and on absence of grounds envisaged by **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities in respect of the said persons shall be provided in the questionnaire of the legal entity (**Annex 5** to these Regulations) that shall be filled out by the sole executive body of the legal entity, except for the cases when such legal entity is the credit institution. If the functions of the sole executive body of the said person are executed by a management company, the questionnaire shall be filled out by the person executing the functions of the sole executive body of the management company. In such case one original of the questionnaire signed by the chairman of the board of directors (supervisory board) of the legal entity or by another person authorised by the managing bodies of the legal entity to sign documents to be provided by the credit institution to the Bank of Russia in cases cited in **Item 4.2** of these Regulations shall be provided. One copy of the questionnaire certified by the sole executive body of the legal entity in its own hand shall be held by the credit institution.

The questionnaire shall be provided by each of the persons indicated in **Item 4.1** of these Regulations and filled out by the said persons in their own hands. In such case one original of the questionnaire shall be provided. A copy of the questionnaire certified by the said person with his own hand shall be held by the credit institution.

The documents mentioned in this Item shall be provided as a part of the set of documents to be submitted by the credit institution to the Bank of Russia, according to the procedure envisaged by regulatory acts of the Bank of Russia:

for state registration of the credit institution and issuance of a licence for banking operations in case of formation of the credit institution by way of foundation or as a result of reorganisation of credit institutions;

in case of taking a decision on state registration of amendments to the charter of the credit institution related to the increase of the amount of the authorised capital for a credit institution incorporated as a limited liability company;

in case of check of the legitimacy of payment for shares and interest in the authorised capital of the credit institution at the registration of the report on the results of an issue (additional issue) of shares and sending the notification on the results of issue (additional issue) of shares instead of the report on the results of the issue (additional issue) of shares when increasing the authorised capital of a credit institution incorporated as a joint-stock company;

for obtaining preliminary consent and the subsequent consent of the Bank of Russia to conclusion of a transaction (transactions) aimed at purchase of more than 10 per cent of shares of (interest in) the credit institution and/or establishing control.

4.4. For assessment of goodname, individuals and legal entities cited in **Item 4.1** of these Regulations shall notify the credit institution of the fact and provide questionnaires filled out considering the changes, in compliance with the requirements of **Item 4.3** of these Regulations, not later than within 10 business days from the day of change of the questionnaire data:

questionnaire (**Annex 4** to these Regulations) - for individuals;

questionnaire (**Annex 5** to these Regulations) - for legal entities.

Information on amending the questionnaire data of the said persons shall be delivered by the credit institution to the subdivision of the Bank of Russia within 2 business days from the day of receipt of the information cited in the **first paragraph** of this Item.

If the persons cited in the **first paragraph** of this Item fail to notify the credit institution on change of their questionnaire data, the credit institution shall notify the subdivision of the Bank of Russia thereof not later than within 5 business days from the day of revelation of the said changes.

Within a month from the day of appointment (removal from position) of their sole executive body, the legal entities - holders of shares (interest) of the credit institution and legal entities exercising control shall inform the credit institution thereof attaching the questionnaire (**Annex 5** to these Regulations) filled out considering the change of their sole executive body. The information on change of the sole executive body of the said persons shall be delivered by the credit institution to the subdivision of the Bank of Russia within 2 business days from the day of its receipt.

To confirm compliance of the person indicated in the **first paragraph** of this Item with the goodname requirements set in **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, the subdivision of the Bank of Russia shall consider the said documents within one month from the day of their receipt.

In case of revelation of facts of incompliance of the person that has provided the changes of the questionnaire data, with the goodname requirements set in **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, the subdivision of the Bank of Russia shall deliver the order envisaged by **Item 4.6** of these Regulations.

4.5. For assessment of the goodname of the persons indicated in **Item 4.1** of these Regulations, the subdivision of the Bank of Russia shall take into account the following:

information contained in the materials of inspections of credit institutions (branches) carried out by the Bank of Russia, audit companies, financial, law enforcement and other authorities;

information on temporary administrations for management of credit institutions, bankruptcy managers (liquidators) and their authorised representatives, if the legal entities cited in **Item 4.1** of these Regulations are credit institutions;

information received from federal executive authorities, their territorial bodies and legal entities;

information on the said persons in the database maintained by the Bank of Russia in compliance with **Part 3 of Article 75** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia);

other information confirmed by documents.

If the purchaser (holder) of shares (interest) of the credit institution or the person establishing (exercising) control is another credit institution, the subdivision of the Bank of Russia shall request the information on such credit institution (including its sole executive body) that makes it possible to form an opinion regarding the existence (absence) of grounds envisaged by **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, from the subdivision of the Bank of Russia supervising the activities of the credit institution.

The subdivision of the Bank of Russia supervising the activities of the credit institution that is the purchaser (holder) of shares (interest) of the credit institution or the person establishing (exercising) control, shall deliver its opinion on compliance of its goodname taking into account the assessment of the goodname of its sole executive body not later than within 20 calendar days from the moment of receipt of the said request.

If the purchaser (holder) of shares (interest) of the credit institution, the person establishing (exercising) control and the sole executive body of the said persons is a non-resident, the Bank of Russia shall have the right to request information on the goodname of the said person and its sole executive body from the central bank and/or a supervisory body of a foreign country whose functions include bank supervision.

4.6. Assessment of the goodname of holders of shares of (interest in) the credit institution, persons exercising control, the sole executive body of the legal entity - holder of shares of (interest in) the credit institution and of the sole executive body of the legal entity exercising control shall be carried out by the subdivision of the Bank of Russia in the course of supervision of the activities of credit institutions. On grounds envisaged by **paragraphs 6, 7, 9 and 10 of Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities, the goodname of the said persons shall be acknowledged as compliant with the said requirements if more than 5 years have passed from the moment of making the last entry on incompliance of the person cited in this paragraph with the listed requirements into the database of the Bank of Russia.

Within 30 calendar days from the day of revelation of facts of unsatisfactory goodname of holders of shares of (interest in) the credit institution, persons exercising control, the sole executive body of the legal entity - holder of shares of (interest in) the credit institution or a sole executive body of the legal entity exercising control, the subdivision of the Bank of Russia shall send an order to the said persons (**Annex 8** to these Regulations) with the demand to rectify the incompliance, to reduce the interest of the said shareholders (participants) in the authorised capital of the credit institution to a level not exceeding 10 per cent of the shares of (interest in) the credit institution, or to conclude a transaction (transactions) aimed at termination of control over the shareholders (participants) of the credit institution (hereinafter - the order).

Copies of the said order shall be delivered to the credit institution and the shareholder (participant) of the credit institution that is under control, by post with a notice of delivery.

The persons cited in the **first paragraph** of this Item shall execute the order within a term of not more than 90 days from the day of its receipt.

From the day of receipt of the order and to the day of its execution or cancellation the shareholders (participants) of the credit institution shall have the right to vote only on shares of (interest in) the credit institution that do not exceed 10 per cent of the shares of (interest in) the credit institution, in accordance with **Article 61** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia).

The order shall be cancelled by the Bank of Russia (a subdivision of the Bank of Russia), if the credit institution executes its demands.

The persons cited in the **second paragraph** of this Item shall inform the subdivision of the Bank of Russia of elimination of the facts of incompliance with the goodname requirements set by federal laws, of the reduction of interest of the said shareholders (participants) in the authorised capital of the credit institution to the level that does not exceed 10 per cent of shares (interest) of the credit institution, or of conclusion of the transaction (transactions) aimed at termination of control, providing the documents that confirm execution of the order:

minutes of meeting of the authorised managing body of the legal entity - holder of shares of (interest in) the credit institution or the legal entity exercising control over the shareholders (participants) of the credit institution containing the decision on removal from the position (substitution) of the person executing the functions of the sole executive body of the said legal entity, whose goodname does not comply with the requirements of **Article 16** of the Federal Law on Banks and Banking Activities, signed by the chairman of the board of directors (supervisory board) of the legal entity or by another authorised person;

Documents confirming reduction of the interest of the said shareholders (participants) in the authorised capital of the credit institution to a level that does not exceed 10 per cent of shares of (interest in) the credit institution or documents confirming conclusion of the transaction (transactions) aimed at termination of control over the shareholders (participants) of the credit institution.

Within 5 days from the day of receipt of the documents the subdivision of the Bank of Russia shall consider them and, in case of no remarks, notify the persons indicated in **paragraphs 2 and 3** of this Item of cancellation of the order in a free format.

If the order is not executed, the Bank of Russia shall have the right to demand reduction of interest in the authorised capital of the credit institution of shareholders (participants) indicated in the **second paragraph** of this Item to a level not exceeding 10 per cent of shares of (interest in) the credit institution, or termination of control over such shareholders (participants) in court.

4.7. The subdivision of the Bank of Russia shall enter the information in the corresponding databases of the Bank of Russia following the results of consideration of compliance of the goodname of the persons indicated in this Chapter, and of orders and notifications of cancellation of orders sent to the said persons in accordance with the procedure envisaged by **Item 4.6** of these Regulations.

Chapter 5. Maintenance of Databases by the Bank of Russia in Order to Reveal Situations Jeopardizing Legal Interests of Their Depositors and Creditors and Stability of the Banking System of the Russian Federation

5.1. To reveal situations jeopardizing the legal interests of depositors and creditors of credit institutions (banking groups) and the stability of the banking system of the Russian Federation in accordance with **Part 3 of Article 75** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia), a centralised database shall be kept of persons indicated in **Items 2.1, 3.1 and 4.1** of these Regulations, whose goodname does not comply with the requirements set in **Article 16** of the Federal Law on Banks and Banking Activities, as well as of other employees of the credit institution whose activities contributed to the damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia (hereinafter - the database). An authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision of the Bank of Russia supervising the activities of the credit institution (branch) (hereinafter in this Chapter - the subdivision of the Bank of Russia) shall enter the information in the database within 3 business days from the date defined in accordance with the procedure set in **Annex 2** to these Regulations.

The subdivision of the Bank of Russia shall take a decision on removal of information on the said persons from the database within the term not exceeding 14 calendar days from the date of expiration of the term set in **Item 5.8** of these Regulations, or appearance of grounds envisaged in **Item 5.9** of these Regulations.

5.2. The following information shall be entered in the database (**Annex 9** to these Regulations):

5.2.1. on members of the board of directors (supervisory board) of the credit institution:

having an unexpunged or outstanding conviction (convictions) for intentional crimes (including cases when the court imposed a penalty in the form of depriving the right to conduct banking activities);

that are members of the board of directors (supervisory board) as of the date of recall of the licence for banking operations from the credit institution;

whose authority as members of the board of directors (supervisory board) was terminated during the last 12 months before the date of recall of the licence for banking operations from the credit institution (if there is documentary proof that the member of the board of directors (supervisory board) was involved in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);

that are members of the board of directors (supervisory board) of the credit institution, in which a temporary administration for management of the credit institution has been introduced under an order of the Bank of Russia, except for the case of introduction of temporary administration for management of the credit institution in accordance with **Federal Law** No. 175-FZ of October 27, 2008 on Additional Measures for Increasing the Stability of the Banking System until December 31, 2014 (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2008, No. 44, Article 4981, 2009, No. 29, Article 3630, 2011, No. 49, Article 7059; 2013, No. 19, Article 2308) (hereinafter - the Federal Law on Additional Measures for Increasing the Stability of the Banking System until December 31, 2014) (except for the persons that provided proof of non-involvement in taking decisions or actions (omission) that resulted in introduction of temporary administration);

that are members of the board of directors (supervisory board) of the credit institution to which bankruptcy preventing measures are applied with the involvement of the state corporation the Deposit Insurance Agency, in accordance with the **Federal Law** on Additional Measures for Increasing the Stability of the Banking System until December 31, 2014 (if there is no information regarding the participation of the member of the board of directors (supervisory board) in taking decisions or actions aimed at elimination of grounds for implementation of measures cited in this paragraph);

that have provided unreliable information regarding limitations set by federal laws, preventing their promotion (election) as members of the board of directors (supervisory board);

that are acknowledged to have withdrawn from the board of directors (supervisory board) of the credit institution in cases envisaged by **Part 5 of Article 11.1** of the Federal Law on Banks and Banking Activities;

whose activities contributed to the damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia (if the subdivision of the Bank of Russia has information on such facts confirmed by documents);

in regard of which there are other grounds established by law that prevent their promotion (election) as members of the board of directors (supervisory board).

The information on persons relieved of their duties as members of the board of directors (supervisory board) of the credit institution shall be entered into the database if the subdivision of the Bank of Russia has received information regarding the existence of grounds for entry into the database, envisaged by this Item of the Regulations and confirmed by documents.

When entering information on members of the board of directors (supervisory board) of the credit institution into the database, the information on the chairman of the board of directors (supervisory board) of the credit institution shall also be entered.

5.2.2. on heads of the credit institution (branch), persons temporarily executing the duties of the head of the credit institution and those charged with certain duties of the head of the credit institution (branch) that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia:

holding positions in the credit institution where a temporary administration for management of the credit institution is introduced under an order of the Bank of Russia, except for cases of the introduction of temporary administration for management of the credit institution in accordance with the **Federal Law** On Additional Measures for Increasing the Stability of the Banking System until December 31, 2014 (except for the persons that provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of temporary administration);

those holding positions in the credit institution to which bankruptcy prevention measures are applied with the involvement of the state corporation the Deposit Insurance Agency, in accordance with the **Federal Law** On Additional Measures for Increasing the Stability of the Banking System until December 31, 2014 (if there is no information regarding participation of the corresponding person in taking decisions or actions aimed at elimination of grounds for implementation of measures cited in this paragraph);

those who held positions of a sole executive body, its deputies, members of a collective executive body, chief accountant or deputy chief accountants of the credit institution (including those holding positions of the head and chief accountant of the branch of the same credit institution at the same time) within the last 12 months before the date of recall of the licence for banking operations from the credit institution;

whose activities resulted in sending of an order to the credit institution for limitation of certain operations (prohibition on the credit institution performing certain banking operations) and in the repeated (twice or more during the last 12 months) non-execution of orders of the Bank of Russia for rectification of incompliance in the activities of the credit institution (branch) in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia);

in respect of which the fact of acting against authorised representatives of the Bank of Russia, officials of the state corporation Deposit Insurance Agency in the course of inspections of credit institutions (their branches) or against members of a temporary administration for management of the credit institution has been registered according to the established procedure;

those who held positions of head or chief accountant of a branch (except for the persons who held positions listed in the **fourth paragraph** of this Subitem in the credit institution that had opened such branch at the same time) during the last 12 months before the date of recall of the licence for banking operations from the credit institution (if there is a documentary proof of involvement of the said persons in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution).

On the grounds stated in **paragraphs 4 and 7** of this Subitem, information on persons who held positions as the heads of a credit institution (branch) during the last 12 months before the date of recall of the licence for banking operations from the credit institution on grounds envisaged by **Items 5-8 of Part 2 of Article 20** of the Federal Law on Banks and Banking Activities shall not be included in the database, if they took actions envisaged by federal laws and regulatory acts of the Bank of Russia, for protection of the interests of creditors and depositors, including the security of assets sufficient for settlements with creditors in full and represented in the reports reliably;

that provided unreliable information on limitations set by federal laws that prevent such persons from executing the functions of a head of the credit institution (branch);

whose activities contributed to the damage to financial the standing of the credit institution or violation of legislation of the Russian Federation and regulatory acts of the Bank of Russia (if the subdivision of the Bank of Russia has documentary proof of such facts);

regarding which there are other grounds established by laws that prevent their appointment to the position (charging with certain duties of a head of the credit institution (branch) that envisage the right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia).

On grounds stated in the **fifth paragraph** of this Subitem:

Information on the sole executive body of the credit institution and on the head of the branch (if the order for limitation (prohibition) of certain banking operations was delivered to the credit institution because of incompliant activities of the branch) shall be entered in all cases;

Information on the deputy sole executive body, a member of a collective executive body, chief accountant or deputy chief accountant of the credit institution, head or chief accountant of a branch shall not be entered in the database when the subdivision of the Bank of Russia has documentary proof of non-involvement of the said persons in violations that resulted in delivering to the credit institution of the order on limitation of certain operations (prohibition on the credit institution performing certain banking operations), including that proceeding from job descriptions, established distribution of duties related to supervision of subdivisions (scopes of activity), internal and other documents of the credit institution.

5.2.3. on other employees of the credit institution whose activities contributed to the damage to financial the standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia, if the subdivision of the Bank of Russia has documentary proof of the said facts.

5.3. The grounds for entering information on the candidate for a head of the credit institution into the database (**Annex 10** to these Regulations) shall be a decision of the subdivision of the Bank of Russia to refuse approval of the candidate for head of the credit institution, if there are:

grounds envisaged by **Article 16** of the Federal Law on Banks and Banking Activities (except for the refusal because the candidate for the head of the credit institution does not have a higher legal or economic education, experience in managing a department or other subdivision of a credit institution whose activities is related to performing banking operations or the absence of 2 years experience of managing such a department or subdivision, if he has a higher education that is not legal or economic (for candidates for the sole executive body or chief accountant of a non-bank credit institution authorised to transfer funds without opening bank accounts and to perform other related banking operations - because of absence of a higher professional education);

facts of provision of unreliable information regarding limitations established by federal laws that impede execution of the functions of a head of the credit institution by the said persons.

Information on candidates for a head shall be entered in the database within 3 business days from the date of the subdivision of the Bank of Russia taking a decision to refuse the approval.

5.4. Subdivisions of the Bank of Russia shall enter information in the database on credit institutions (branches) located in territory under their jurisdiction as follows.

Entry into the database of information on persons who held positions of a sole executive body, its deputies, members of a collective executive body, chief accountant or deputy chief accountant of the credit institution (including those who held positions of head and chief accountant of the branch of such credit institution simultaneously) on the grounds envisaged in the **fourth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations shall be performed by the authorised structural subdivision of the central administration of the Bank of Russia or by a territorial subdivision supervising the activities of the credit institution.

Entry into the database of information on persons who held the positions of head or chief accountant of a branch of the credit institution (except for the persons who held the positions listed in the **fourth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations in the credit institution that opened a branch simultaneously) on the grounds envisaged by the **seventh paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations shall be performed by the authorised structural subdivision of the central administration of the Bank of Russia or by the territorial subdivision supervising the activities of the credit institution as advised by the territorial subdivision supervising the activities of the branch of the credit institution.

The territorial subdivision supervising the activities of the branch shall, 10 days after recall of the licence for banking operations from the credit institution, send an opinion on the existence (absence) of documentary proof of involvement of the head and the chief accountant of the branch (except for the persons who held the positions listed in the **fourth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations in the credit institution that opened the branch) in violations that resulted in recall of the licence for banking operations from the credit institution (including cases when such proof is received from the temporary administration for management of the credit institution, law enforcement, tax and other authorities), to the authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision supervising the activities of the credit institution.

For taking a decision on the entry of information on persons who held the positions of head and chief accountant of the branch on the ground envisaged by the **seventh paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations into the database by the authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision supervising the activities of the credit institution, additional information can be requested from the territorial subdivision supervising the activities of the branch.

Entry into the database of information on persons who held the positions of head and chief accountant of a branch (including persons who held the positions listed in the **fourth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations in the credit institution that opened the branch simultaneously) on the ground envisaged by the **fifth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations, in case of applying a corrective action following the results of the branch's performance shall be done by the subdivision of the Bank of Russia supervising the activities of the credit institution.

Entry into the database of information on persons who held the positions of head and chief accountant of a branch (except for the persons who held the positions listed in the **fourth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations in the credit institution that opened the branch simultaneously) on the grounds envisaged by the **fifth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations, in case of applying a corrective action following the results of performance of the branch shall be done by the territorial subdivision supervising the activities of the branch of the credit institution.

5.5. The following information shall be entered into the database (**Annex 11** to these Regulations):

5.5.1. on individuals - purchasers (holders) of shares of (interest in) the credit institution, persons establishing (exercising) control, the sole executive body of the purchaser (holder) of shares of (interest in) the credit institution, and the sole executive body of the person that establishes (exercises) control:

whose goodname is acknowledged as not compliant with the legal requirements;

who has been refused preliminary (subsequent) consent of the Bank of Russia for purchase of shares of (interest in) of the credit institution on the ground of acknowledging their goodname unsatisfactory;

in respect of which an order had been sent demanding rectification of incompliance because of the revelation of facts of unsatisfactory goodname, reduction of the interest of shareholders (participants) in the authorised capital of the credit institution to a level not exceeding 10 percent of shares of (a 10% interest in) the credit institution, or conclusion of a transaction (transactions) aimed at termination of control over the shareholders (participants) of the credit institution;

5.5.2. on other persons whose activities contributed to damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia, if the subdivision of the Bank of Russia has information on such facts confirmed by documents.

5.6. For consideration of the entry of information into the database or removal of information from the database in accordance with these Regulations, the following shall be used:

information received by the Bank of Russia (a subdivision of the Bank of Russia) in the course of execution of control and supervisory functions, including that revealed in the course of inspections of the credit institutions (their branches) by the Bank of Russia, audit companies, financial, legal enforcement and other authorities;

information of temporary administrations for management of credit institutions, bankruptcy managers (liquidators) and their authorised representatives;

information received from federal executive authorities, their territorial subdivisions and legal entities;

other information held by the subdivision of the Bank of Russia and confirmed by documents.

5.7. If there are grounds envisaged by these Regulations, information on the goodname of persons cited in **Item 5.1** of these Regulations can be entered into (excluded from) the database by the Department for Licencing of the Activities and Financial Rehabilitation of Credit Institutions, including that with consideration of proposals of other structural subdivisions of the central administration of the Bank of Russia.

5.8. If not otherwise established by these Regulations, information on persons cited in **Item 5.1** of these Regulations entered into the database envisaged by these Regulations shall be kept there for 5 years after the date of entering the information into the database.

Information on a conviction shall be kept in the database until cancellation of the conviction (clearing of the criminal record) (including until expiration of the term of a sentence in the form of deprivation of the right to conduct banking activities).

Information on the head entered into the database on the ground envisaged by the **fifth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations (taking into account the specifics set in **paragraphs 12-14 of Subitem 5.2.2 of Item 5.2** of these Regulations) shall be kept in the database for:

12 months from the date of expiration of the order for limitation of certain operations (prohibition on the credit institution performing certain banking operations) (except for the case envisaged in the **fifth paragraph** of this Item);

2 years from the date of expiration of the order for prohibiting attraction of funds of individuals into deposits and opening of bank accounts for individuals.

Upon expiration of the terms cited above (upon receipt of the necessary information) the authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision supervising the activities of the credit institution (branch) shall make an entry on removal from the database envisaged by these Regulations of information on a member of the board of directors (supervisory board) of the credit institution, the head or a candidate for head of the credit institution (branch) within the term established by **Item 5.1** of these Regulations (if not otherwise provided for by these Regulations).

Information entered into the database on grounds envisaged by **paragraphs 4 and 7 of Subitem 5.2.2 of Item 5.2** of these Regulations shall be removed according to the procedure set in **paragraphs 2 and 3 of Item 5.4** of these Regulations.

When entering information on appearance of new (additional) grounds into the database envisaged by these Regulations in relation to persons information on which is already entered in the database, it shall be entered on each grounds separately and kept until expiration of the term set by this item for such grounds.

Expiration of term for keeping information in the database on person cited in **Item 5.1** of these Regulations, on one or several grounds envisaged by **Subitems 5.2.1, 5.2.2, 5.2.3 of Item 5.2, Item 5.3** and **Subitems 5.5.1 and 5.5.2 of Item 5.5** of these Regulations is not grounds for removal of information on such person from the database on other grounds, for which the term of keeping information has not expired.

5.9. The ground for removal of information from the database before expiration of the terms envisaged by **Item 5.8** of these Regulations shall be the following:

the subsequent establishment (on the basis of inspections or explanations given by persons cited in **Item 5.1** of these Regulations, provision of documents and other information confirmed by documents) of non-involvement of persons entered in the corresponding database in incompliance of the credit institution with the requirements of federal laws and/or regulatory acts of the Bank of Russia that were grounds for entering information on them in the database;

entry into legal force of a court decision on acknowledging the order of the Bank of Russia for recall of the licence, appointment of a temporary administration or cancellation of the order for limitation of certain operations (prohibition on the credit institution performing certain banking operations) invalid;

entry into legal force of a judicial act on cancellation of a court judgement or cancellation of a conviction (clearing of a criminal record) of persons cited in **Item 5.1** of these Regulations;

satisfaction by the subdivision of the Bank of Russia of an application of the credit institution for cancellation of an order for limitation of certain operations (prohibition on the credit institution performing certain banking operations) taking into account the measures taken by the credit institution for rectification of the incompliance that resulted in sending the order.

5.10. The subdivision of the Bank of Russia shall make an entry in the database regarding removal of information on persons cited in **Item 5.1** of these Regulations within 3 business days from the day of it taking the decision to remove the information.

Chapter 6. Final Provisions

6.1. To comply with the requirements of **Article 16** of the Federal Law on Banks and Banking Activities, persons holding the positions mentioned in **parts 4 and 6 of Article 11.1** of the Federal Law on Banks and Banking Activities as of October 2, 2013 shall, not later than within 60 days after the **entry into force** of these Regulations, notify the credit institution in writing of their compliance (incompliance) with the qualification requirements and/or requirements for goodname established by federal law. The notification shall contain surname, name and patronymic (if any), position, data of passport (or other identification document), confirmation of absence (existence) of grounds set in **Article 16** of the Federal Law on Banks and Banking Activities, for acknowledgement of his qualifications and/or goodname incompliant and of observance (non-observance) of limitations established by federal laws and cited in **Subitem "d" of Item 2.9** of these Regulations.

Not later than within 90 days from the day of the **entry into force** of these Regulations, the credit institutions (branches) shall:

take actions envisaged by **paragraphs 3-5 of Item 2.13** and **Item 3.6** of these Regulations, if such persons do not comply with the qualification requirements and/or requirements for goodname;

send notifications of persons that hold the positions cited in **Parts 4 and 6 of Article 11.1** of the Federal Law on Banks and Banking Activities in the credit institution to the authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivisions of the Bank of Russia supervising the activities of the credit institutions (branches), and, in case of incompliance of the said persons with qualification requirements and/or requirements for goodname and non-observance of limitations set by federal law and given in **Subitem "d" of Item 2.9** of these Regulations, the information in a free written format on measures taken to remove a person incompliant with the qualification and/or goodname requirements set by federal laws from the position (termination) of authority.

6.2. In order to fulfill the requirements of **Article 16** of the Federal Law on Banks and Banking Activities, legal entities and individuals holding more than 10 per cent of shares of (interestin) the credit institution, legal entities and individuals exercising control and those executing functions of the sole executive body of the said legal entities as of October 2, 2013, shall notify the authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision of the Bank of Russia supervising the activities of the credit institution in writing of their compliance (incompliance) with the goodname requirements set by the said Federal Law, not later than within 60 days from the day of entry into force of these Regulations. The notification shall contain:

for individuals - surname, name and patronymic (if any), data of passport (or other identification document), position (for a person executing functions of the sole executive body of the said legal entities), confirmation of absence (existence) of grounds established by **Article 16** of the Federal Law on Banks and Banking Activities, for acknowledging his goodname incompliant;

for legal entities - full name, primary state registration number, confirmation of absence of grounds established by **Article 16** of the Federal Law on Banks and Banking Activities, for acknowledging its goodname incompliant. If holders of shares of (interestin) the credit institution are a group of persons, notifications of all the persons shall be delivered to the authorised structural subdivision of the central administration of the Bank of Russia or territorial subdivision of the Bank of Russia supervising the activities of the credit institution, by a person authorised by the group of persons.

6.3. The authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision of the Bank of Russia supervising the activities of the credit institution (branch) shall, on the basis of documents provided by persons cited in **Items 6.1 and 6.2** of these Regulations, and, in case of independent revelation of facts of incompliance with qualifications and/or goodname requirements of the said persons, take the actions envisaged by **Items 2.13, 3.6 and 4.6** of these Regulations, respectively.

In case of non-provision of the documents cited in **Items 6.1** and **6.2** of these Regulations, the authorised structural subdivision of the central administration of the Bank of Russia or the territorial subdivision of the Bank of Russia supervising the activities of the credit institution (branch) shall take the measures envisaged by regulatory acts of the Bank of Russia.

6.4. The documents to be provided in accordance with these Regulations can be delivered to the Bank of Russia (authorised structural subdivision of the central administration of the Bank of Russia or territorial subdivisions of the Bank of Russia) in the form of electronic documents, according to the procedure defined by the Bank of Russia.

6.5. A credit institution shall define in its internal documents the procedure for the provision of information by the persons to which the goodname requirements are applied on facts that prove their incompliance with the said requirements.

6.6. These Regulations shall enter into force 10 days after the day of their **official publication** in Vestnik Banka Rossii.

Chairman of the Central Bank
of the Russian Federation

E.S. Nabiullina

Registered with the Ministry of Justice of the Russian Federation on December 26, 2013
Registration No. 30851

Annex 1
to Regulations of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)

Questionnaire of a Candidate for the Position of Head of the Credit Institution (Branch), Person to Be Charged with Temporary Fulfillment of the Duties of the Head of the Credit Institution or Certain Duties of the Head of the Credit Institution (Branch) that Envisage the Right to Dispose of Funds on Accounts of the Credit Institution Opened with the Bank of Russia

(full legal name of the credit institution, primary state
registration number of the credit institution, registration number
assigned by the Bank of Russia, name of the branch and sequence number
of the branch assigned by the Bank of Russia)

1.	Position of the head of the credit institution (branch), for which the candidate is intended, person planned to be charged with temporary fulfillment of duties of the head of the credit institution or certain duties of the head of the credit institution (branch) that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia (hereinafter - the candidate) (charged with duties of
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	the said position) (1)		
2.	Surname, name and patronymic (if any) (2)		
3.	Date and place of birth (3)		
4.	Citizenship		
5.	Data of passport (other identification document) (3)		
6.	Place of registration and address of actual residence, contact telephone number (3)		
7.	Professional education		
7.1.	Educational institutions which the candidate graduated from, year of graduation, qualification (degree), academic degree, academic title, date of taking a decision on granting an academic degree or awarding an academic title (4)		
7.2.	Major (specialty), specialisation profile		
8.	Continuing professional education (4)		
8.1.	Type of education (advanced training, probation, professional retraining), date of obtaining		
9.	Foreign language qualifications (lack of knowledge; can read and translate with a dictionary, professional knowledge), specifying the foreign language, except for the cases when "lack of knowledge" is entered		
10. Information on goodname of the candidate:			
	Existence (absence) of grounds for acknowledging	Signature	

the goodname unsatisfactory on grounds envisaged by Item 1 of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities (5)		
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1	2
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1	2
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11. Information on restrictions preventing appointment of the candidate to the position:

Existence (absence) of restrictions established by federal laws that prevent appointment of the candidate to the position of head of the credit institution (branch) (5)	Signature
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1	2
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1	2
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12. Place of employment and position as of
the date of signing of the questionnaire
(6)

13. Information on labour activities **(6)**

14. Information on persons (at current and
previous places of employment of the
candidate) that can provide information
on qualification and goodname of the
candidate (surname, name and patronymic
(if any), contact telephone numbers))

15. Information on relatives of the candidate
(specifying surnames, names and
patronymics (if any), dates and places of
birth) **(2)**

16. Taxpayer identification number (if any)

17. Supervised subdivisions of the credit
institution (branch) and scope of
activities of the credit institution

| (branch) (6.1) | | |

I, _____
(surname, name and patronymic of the candidate)

hereby confirm that information given in the questionnaire is full and true.

I undertake to inform the subdivision of the Bank of Russia of any changes of the information given in the questionnaire (Items 2-17 of the questionnaire) (7).

(date of signing (candidate signature) (surname, initials)
by the candidate)

(chairman of the board (signature) (surname, initials)
of directors
(supervisory board)
of the credit institution
sole executive body
of the credit institution
(other person authorised
by the corresponding
managing body of the
credit institution)

(date of signing by the head
(authorised person)

Seal

(for a credit institution formed by way of foundation - seal of the founding legal entity, of which the chairman of the board of directors (supervisory board) is elected or other authorised person;
for a credit institution having a licence for banking operations - its seal)

(opinion of the subdivision of the Bank of Russia on approval of the candidate, on compliance with the requirements for goodname of the candidate to the said position)

(position (signature) (surname, initials)
of the head of subdivision
of the Bank of Russia
(his deputy),
name of the subdivision
of the Bank of Russia)

Seal
of the subdivision of the Bank of Russia

(date of signing of the opinion
of the subdivision of the Bank of Russia)

Explanations for Filling out of the Questionnaire

1. In **Item 1** shall be entered the position for which the temporary fulfillment of duties is imposed specifying which signature (primary or secondary) such person will have the right to apply on settlement documents of the credit institution or a branch.

The information shall be checked by the subdivision of the Bank of Russia against the minutes of the meeting of the authorised managing body of the credit institution provided together with the questionnaire (decision of the authorised managing body of the credit institution, order, other organisational and executive document of the credit institution, extract from the said document or its copy), that contains a decision on sending the subdivision of the Bank of Russia an application for approval of the candidate for a new head (or excerpt from the said document contained in the application). The document shall also contain the surname, name and patronymic (if any) of the authorised person given the right to sign the application for approval of a candidate for a new head, except for the cases when the documents are signed by the chairman of the board of directors (supervisory board) or a sole executive body of the credit institution;

2. If the surname (name or patronymic) has been changed, the cause of the change and all previous surnames (names, patronymics) shall be entered.

Information on the spouse, parents (including adoptive parents), children (including those adopted), full-blood and half-blood brothers and sisters shall also be entered.

3. The information shall be checked by the subdivision of the Bank of Russia against duly certified copy of the corresponding document established by legislation of the Russian Federation provided together with the questionnaire.

No documents are required for confirmation of the address of actual residence and office telephone number.

4. The information shall be checked against the duly certified copies of the following documents provided together with the questionnaire:

nationally recognised document on higher professional education or post-graduate professional education as envisaged by **Federal Law** No. 273-FZ of December 29, 2012 on Education in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2012, No. 53, Article 7598; 2013, No. 19, Article 2326, No. 30, Article 4036);

nationally recognised document on advanced training envisaged by the Standard Provisions on Educational Institution of Continued Professional Training (Advanced Training) of Specialists approved by Decision of the Government of the Russian Federation No. 610 of June 26, 1995 On Approval of Standard Provisions on Educational Institution of Continued Professional Training (Advanced Training) of Specialists (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1995, No. 27, Article 2580; 2000, No. 12, Article 1291; 2002, No. 52, Article 5225; 2003, No. 14, Article 1276);

certificate (letter) of the credit institution where the candidate underwent probation specifying the specialisation and the duration.

If needed, the subdivision of the Bank of Russia can request originals of the said documents for reconciliation, whose terms of provision to the subdivision of the Bank of Russia shall be coordinated with the candidate or authorised person of the credit institution to be established (credit institution having a licence for banking operations).

5. "No" shall be entered in column 1 of **Item 10** in case of the absence of the following facts:

1) uncancelled or outstanding conviction for intentional crimes. The information shall be checked against the original certificate of a clean criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation and provided together with the questionnaire;

2) guilt of the candidate in bankruptcy of a legal entity (during the last 5 years) established by a court;

3) facts of non-execution of **Federal Law** No. 40-FZ of February 25, 1999 on the Insolvency (Bankruptcy) of Credit Institutions (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1999, No. 9, Article 1097; 2001, No. 26, Article 2590; 2002, No. 12, Article 1093; 2004, No. 31, Article 3220, No. 34, Article 3536; 2006, No. 52, Article 5497; 2007, No. 1, Article 10, No. 49, Article 6064; 2008, No. 30, Article 3616, No. 52, Article 6225; 2009, No. 18, Article 2153, No. 29, Article 3632; 2011, No. 7, Article 905, No. 27, Article 3873, No. 48, Article 6728, No. 50, Article 7351; 2012, No. 31, Article 4333) in case of appearance of grounds for applying measures for

prevention of bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;

4) right to give obligatory orders or a possibility to otherwise define actions of the credit institution whose licence for banking operations has been recalled on the grounds envisaged by **Item 4 of Part 2 of Article 20** of the Federal Law on Banks and Banking Activities and/or such credit institution has been acknowledged insolvent (bankrupt) by the arbitration court;

5) facts of causing the credit institution to bear subsidiary liability on its monetary liabilities and/or execution of its obligation to make obligatory payments, in accordance with the **Federal Law On Insolvency (Bankruptcy) of Credit Institutions**, if less than 3 years have passed from the day of the arbitration court taking a decision of acknowledging the credit institution bankrupt;

6) facts of making a demand to the credit institution where the candidate had held a position as head or a member of the board of directors (supervisory board), for his substitution on the basis of **Article 74** of the Federal Law On the Central Bank of the Russian Federation (Bank of Russia) (within 5 years);

7) facts of committing administrative offences in the sphere of finance, taxes and duties, insurance, securities market or entrepreneurship more than 3 times (during the last year) as established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, that has entered into legal force;

8) facts of disqualification whose term has not yet expired;

9) repeated facts of termination of labour contract on the initiative of the employer on grounds envisaged by **Item 7 of Part 1 of Article 81** of the Labour Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 1, Article 3);

10) facts of holding the position of a head, chief accountant or deputy chief accountant of a credit institution during the last 12 months before the date of introduction of temporary administration for management of the credit institution under a decision of the Bank of Russia, with suspension of the authority of executive bodies (except for the persons who have provided proof to the Bank of Russia of their non-involvement in taking decisions or actions (omission) that resulted in appointment of temporary administration);

11) facts of holding the position of head, chief accountant or deputy chief accountant of a credit institution during the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for the persons who have provided proof to the Bank of Russia of their non-involvement in taking decisions or actions (omission) that resulted in the recall of the licence);

12) facts of provision of unreliable information by the candidate that relate to the qualifications and goodname requirements, for taking a decision on his approval (within 5 years);

13) facts of applying measures to the credit institution where the candidate had held the position of head, in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the candidate (within 5 years).

Information on facts envisaged by **Items 2, 5, 6, 7, 8, 12** and **13 of Item 5** of the Explanations for Filling out the Questionnaire shall be provided as of the date of signing the questionnaire.

"No" shall be entered in column 1 of **Item 11** in case of absence of the following facts:

14) holding a civil service position or being a member of the Government of the Russian Federation;

15) the holding of the position of head or chief accountant in other institutions that are credit, insurance or clearing companies, professional securities market participants, market makers in commodity and/or financial markets and joint-stock investment funds, specialised depositories of investment funds, non-state pension funds and institutions operating in the sphere of pension benefits and pension insurance, management of joint-stock investment funds, investment unit funds and non-state pension funds, institutions involved in leasing activities or being affiliated persons of the credit institution, and entrepreneurial activities without forming a legal entity, except for holding a position (excluding chairman) in a collective executive body of the credit institution that is the parent company, by the candidate for the position of sole executive body of the subsidiary credit institution;

16) the filling of the position of a head of credit institutions, member of the board of directors (supervisory board) of credit institutions, positions the list of which is approved by the Board of Directors of the Bank of Russia, if certain functions of supervision and control over all such credit institutions were among the direct duties of the candidate, if less than 2 years have passed since dismissal of the candidate from the Bank of Russia and by the candidate has not obtained the consent of the Board of Directors of the Bank of Russia for filling said position in the credit institution;

17) disclosure or use of information that is restricted or proprietary, in accordance with a federal law, that has become known to the candidate in relation with the execution of professional duties, by the candidate who held

positions, the list of which is approved by the Board of Directors of the Bank of Russia after his retirement from the Bank of Russia, in the interests of organisations or individuals.

In other cases the description of the existing facts shall be entered in column 1 of **Items 10** and/or **11** specifying: the date of the fact, including:

date of a court decision (**Subitems 1, 2, 4 and 5 of Item 5** of the Explanations for Filling out of the Questionnaire);
dates of entry into force of a ruling of a judge, an authority or an official authorised to consider administrative offence cases (**Subitems 7 and 8 of Item 5** of the Explanations on Filling out the Questionnaire);

dates of the order with a demand for substitution or elimination of violations related to provision of highly unreliable reporting by the credit institution, if its drawing up and provision were within the competence of the candidate (**Subitems 6 and 13 of Item 5** of the Explanations for Filling out the Questionnaire);

dates of termination of the labour contract upon the initiative of the employer (**Subitem 9 of Item 5** of the Explanations for Filling out of the Questionnaire);

dates of removal from the positions the list of which is approved by the Board of Directors of the Bank of Russia (**Subitem 16 of Item 5** of the Explanations for Filling out the Questionnaire);

period of validity of the fact, including:

dates of start and end of the disqualification period (**Subitem 8 of Item 5** of the Explanations for Filling out the Questionnaire);

dates of appointment (election) to and removal from (termination of functions) the position of a head of the credit institution where a temporary administration for management of the credit institution has been introduced under a decision of the Bank of Russia with suspension of authority of executive bodies or whose licence for banking operation has been recalled (**Subitems 10 and 11 of Item 5** of the Explanations for Filling out the Questionnaire);

dates of appointment (election) to and remove from (termination functions of) the position of civil service or being a member of the Government of the Russian Federation (**Subitem 14 of Item 5** of the Explanations for Filling out the Questionnaire);

with attachment of the necessary confirming documents, including: certificate of a clean criminal record (conviction) issued by the Ministry of the Internal Affairs of the Russian Federation, duly certified copy of the court decision, ruling of a judge, an authority or an official authorised to consider administrative offence cases, statement from the register of disqualified persons on certain disqualified person or a statement on absence of information on the requested person in the register of disqualified persons issued by the Federal Tax Service of the Russian Federation, duly certified copy of work record book (labour contract of the candidate, decision of the authorised managing body of the credit institution and/or other legal entity, documents certifying non-involvement of the candidate in taking decisions or actions (omission) that resulted in the introduction of temporary administration for management of the credit institution or recall of the licence for banking operations.

6. It is necessary to enter all places of employment of the candidate and all positions he held, dates of employment and dismissal from each place, give a detailed description of official duties related to the position held as of the date of signing the questionnaire; for work in the banking sphere it is necessary to specify the character of work in each position held by the candidate and the cause of the dismissal (removal from the position).

A copy of the work record book of the candidate duly certified shall be provided together with the questionnaire.

If necessary, the subdivision of the Bank of Russia can request an original work record book of the candidate for reconciliation, and the terms of its provision to the subdivision of the Bank of Russia shall be agreed on with the candidate or the authorised person of the credit institution to be established (credit institution having a licence for banking operations).

6.1. Subdivisions of the credit institution (branch) and scopes of activities of the credit institution (branch) to be supervised by the candidate after his appointment shall also be given.

Shall not be filled out by candidates for the position of a sole executive body, chief accountant of the credit institution, head or chief accountant of a branch of the credit institution, members of the board of directors (supervisory board) of the credit institution and candidates for the said position.

7. Information on a change of the questionnaire data (**Items 2 - 17**) shall be sent to the subdivision of the Bank of Russia within 5 business days from the moment of such changes in the form of this questionnaire. In such case the items with the information that has changed and items making it possible to identify the person who entered the information shall be filled out (Items 2 - 6).

**on the Procedure for Assessment of Compliance
with the Qualification and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)**

Procedure for Definition of the Date of the Start of the Term for Entry into the Database of Information on Members of the Board of Directors (Supervisory Board) of the Credit Institution, Heads of the Credit Institution (Branch), Persons Temporarily Executing Official Duties of the Head of the Credit Institution (Branch) and Persons Charged with Certain Duties of the Head of the Credit Institution (Branch) That Envisage the Right to Dispose of Funds on Accounts of the Credit Institution Opened with the Bank of Russia

No. of grounds for entry of information into the database	Grounds for entering the information into the database	Date of start of the term for entering the information into the database
1	2	3

For a sole executive body, its deputies, members of a collective executive body of a credit institution, chief accountant and deputies of the chief accountant of a credit institution, head or chief accountant of a branch of a credit institution (hereinafter - the head), members of the board of directors (supervisory board) of a credit institution:

1.1 Subdivision of the Bank of Russia has sent a demand for substitution of the head, member of the board of directors (supervisory board) of the credit institution according to the procedure set by the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia) | Date of the subdivision of the Bank of Russia sending the order

1.2 Decision of the authorised management body of the credit institution (branch) regarding withdrawal from management of the credit institution | Date of receipt of the information by the subdivision of the Bank of Russia

(branch) for violations in the financial sphere or dismissal by the decision of the authorised management body of the credit institution (branch) (withdrawal of a member of the board of directors (supervisory board) of the credit institution) for the reason given in the grounds under **number 1.1** of this Table

1.3	<p>Holding of position of sole executive body, its deputy, member of a collective executive body of the credit institution, chief accountant, deputy chief accountant of the credit institution during the last 12 months before the date of introduction of temporary administration for management of the credit institution under a decision of the Bank of Russia with suspension of the authority of executive bodies (except for the persons who provided proof to the Bank of Russia of their non-involvement in taking decisions or actions (omission) that resulted in appointment of temporary administration), including cases of involvement of the state corporation, the Deposit Insurance Agency, advised by the Bank of Russia, in taking bankruptcy prevention measures in accordance with the Federal Law On Additional Measures for Increasing the Stability of the Banking System until December 31, 2014</p>	<p>In case of introduction of temporary administration for management of the credit institution without the involvement of the state corporation, on, the Deposit Insurance Agency - date of introduction of temporary administration for management of the credit institution specified in the order of the Bank of Russia; In case of involvement of the state corporation, the Deposit Insurance Agency, in preventing the bankruptcy of the credit institution - date of coordination (approval) of plan for participation of the state corporation, the Deposit Insurance Agency, in prevention of bankruptcy of the credit institution</p>
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1.4	<p>Holding of the position of sole executive body, its deputies, member of a collective executive body of the credit institution, chief accountant, deputy chief accountant of the credit institution (including simultaneous holding of positions of head and chief accountant of a branch of the same credit institution) during the last 12 months before the date of recall of the licence for banking operations from the</p>	<p>Date of recall of the licence for banking operations from the credit institution, specified in the order of the Bank of Russia</p>
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credit institution (except for the persons who provided the Bank of Russia with proof of their non-involvement in taking decisions or actions (omission) that resulted in the recall of the licence)

1.5 Applying measures to the credit institution, in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person who held (holds) the position of sole executive body, its deputies, member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution | Date of the subdivision of the Bank of Russia taking a decision regarding involvement of the person in violations and regarding entering of information into the database

1.6 Non-fulfillment of duties imposed by the **Federal Law** On insolvency (Bankruptcy) of Credit institutions, in case of appearance of grounds for applying measures for prevention of bankruptcy of the credit institution or appearance of signs of insolvency (bankruptcy) of the credit institution | Date of receipt of the necessary information by the subdivision of the Bank of Russia

1.7 Provision of unreliable and/or incomplete information regarding qualification requirements set by federal laws and regulatory acts of the Bank of Russia adopted in accordance with them, to the Bank of Russia | Date of a decision by the subdivision of the Bank of Russia on acknowledging the information provided by the head unreliable and/or incomplete and on entering it into the database

1.8 Existence of an uncanceled or outstanding conviction for intentional crimes | Date of receipt of the necessary information by the subdivision of the Bank of Russia

1.9 Finding guilty of the bankruptcy of the legal entity by a court | Date of receipt of the necessary information by the subdivision

	of the Bank of Russia	
1.10	Existence of right to give obligatory orders or a possibility to otherwise define the actions of the credit institution whose licence for banking operations was recalled on grounds envisaged by Item 4 of Part 2 of Article 20 of the Federal Law on Banks and Banking Activities and/or that is acknowledged insolvent (bankrupt) by the arbitration court	Date of receipt of the necessary information by the subdivision of the Bank of Russia
1.11	Holding the credit institution subsidiarily responsible for monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the Federal Law on Insolvency (Bankruptcy) of Credit Institutions, if less than 3 years have passed from the day of an arbitration court taking a decision on acknowledging the credit institution bankrupt	Date of receipt of the necessary information by the subdivision of the Bank of Russia
1.12	Commitment of an administrative offence in the sphere of finance, taxes and duties, insurance, securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, for more than 3 times during a year	Date of receipt of the necessary information by the subdivision of the Bank of Russia
1.13	Disqualification whose term has not yet expired	Date of receipt of the necessary information by the subdivision of the Bank of Russia
1.14	Repeated facts of termination of labour contract at the initiative of the employer on grounds envisaged by Item 7 of Part 1 of Article 81 of the Labour Code of the Russian Federation	Date of receipt of the necessary information by the subdivision of the Bank of Russia
1.15	Filling a civil service position, being a member of the Government of the Russian Federation, in accordance with the Federal Law "on State Civil Service	Date of receipt of the necessary information by the subdivision of the Bank of Russia

of the Russian Federation" and the
Federal Constitutional Law "on the Govern-
ment of the Russian Federation"

1.16 | Holding by the head of the position of | Date of receipt of the |
head or chief accountant in other | necessary information |
institutions that are credit, insurance | by the subdivision |
or clearing companies, professional | of the Bank of Russia |
participants of the securities market, |
market makers in commodity and/or |
financial markets and in joint-stock |
investment funds, specialised |
depositories of investment funds, |
non-state pension funds and institutions |
performing operations in the sphere of |
pension benefits and pension insurance, |
management of investment funds, |
joint-stock investment funds, investment |
unit funds and non-state pension funds, |
institutions involved in leasing |
activities or those that are affiliates |
of the credit institution, as well as |
entrepreneurial activities without open- |
ing a legal entity, except for holding a |
position (except for the chairman) in a |
collective executive body of the credit |
institution that is the parent company, |
by the candidate for a sole executive |
body of the subsidiary credit |
institution

1.17 | Holding of positions, the list of which | Date of receipt of the |
is approved by the Board of Directors of | necessary information |
the Bank of Russia, if certain functions | by the subdivision |
of supervision and control over the | of the Bank of Russia |
credit institutions were a part of the |
direct duties (2 years after dismissal |
from the Bank of Russia or before |
obtaining consent of the Board of |
Directors of the Bank of Russia for |
filling the position of the head or a |
member of the board of directors |
(supervisory board) in the credit |
institution)

1.18 | Disclosure or use of information by the | Date of receipt of the |
candidate who held positions, the list | necessary information |
of which is approved by the Board of | by the representation |
Directors of the Bank of Russia that is | of the Bank of Russia |
restricted or proprietary in accordance |
with a federal law, and that has become |
known to the candidate in connection |

with execution of professional duties, after his dismissal from the Bank of Russia in the interest of organisations or individuals

For members of the board of directors (supervisory board) of the credit institution, apart from the grounds given under **numbers 1.1 - 1.18:**

2.1. Existence of an uncancelled or outstanding conviction (convictions) for intentional crimes (including cases when the court awarded a penalty in the form of depriving of the right to conduct banking activities) | Date of receipt of the necessary information by the subdivision of the Bank of Russia

2.2. Holding a position of a member of the board of directors (supervisory board) as of the date of recall of the licence for banking operations from the credit institution | Date of recall of the licence for banking activities from the credit institution specified in the order of the Bank of Russia

2.3. Termination of authority of the said person as a member of the board of directors | Date of recall from the credit institution

For heads, apart from the grounds given under **numbers 1.1 - 1.18:**

3.1. Holding of the position of head of the credit institution (branch) where a temporary administration for management of the credit institution is introduced under an order of the Bank of Russia with suspension of their authority, including cases of involvement of the state corporation, the Deposit Insurance Agency, as advised by the Bank of Russia in taking measures for prevention of bankruptcy in accordance with the **Federal Law "On Additional Measures for Increasing the Stability of the Banking System until December 31, 2014"** | Date of coordination (approval) of the plan for involvement of the state corporation, the Deposit Insurance Agency, in prevention of bankruptcy of the credit institution

3.2. Holding of the position of sole executive body, its deputies, member of a collective executive body of the credit institution, chief accountant, deputy chief accountant of the credit institution | Date of introduction of temporary administration for management of the credit institution

	institution (including simultaneous holding of positions of head and chief accountant of a branch of the same credit institution) during the last 12 months before the date of recall of the licence for banking operations from the credit institution	specified in the order of the Bank of Russia	
3.3	Activities of the said person led to the credit institution being sent an order for limitation of certain operations (prohibition on the credit institution performing certain bank operations) and to the repeated (2 and more times during the last 12 months) non-execution of orders of the Bank of Russia for rectification of incompliance in the activities of the credit institution (branch), in accordance with Article 74 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia)	Date of sending of the corresponding order by the representation of the Bank of Russia	
3.4	Fact of counter-acting the authorised representatives of the Bank of Russia, officials of the state corporation the Deposit Insurance Agency, in the course of inspection of credit institutions (branches) or members of the temporary administration for management of the credit institution by the said person that has been established according to the set procedure	Date of receipt of the act of counter-acting the inspection of the credit institution (its branch) by an official of the Bank of Russia authorised to take decisions regarding applying measures to the credit institution as envisaged by the legislation of the Russian Federation and regulatory acts of the Bank of Russia. Date of compilation of act of counter-acting members of the temporary administration for management of the credit institution	
3.5	Holding of the position of head or chief accountant of the branch (except for the cases of the said persons simultaneously holding the positions of sole executive body, its deputies, members of a collective executive body, chief accountant or deputy chief accountants	Date of the subdivision of the Bank of Russia supervising the activities of the credit institution taking a decision to enter the	

of the credit institution that had information into the
 opened the branch) during the last 12 database as advised by
 months before the date of recall of the the representation of
 licence for banking activities from the the Bank of Russia
 credit institution (if there is supervising the
 documentary proof of involvement of the activities of the
 said persons in taking decisions or branch of the credit
 actions (omission) that resulted in institution
 recall of the licence for banking
 operations from the credit institution)

3.6 | Provision of unreliable information on | Date of the
 limitations set by federal laws, that subdivision of the
 impede execution of functions of the he- Bank of Russia taking a
 ad of the credit institution by the said decision to acknowledge
 persons | the information
 | provided by the head
 | unreliable and/or
 | incomplete and on
 | entering it into the
 | database

For persons temporary acting as head of the credit institution,
 persons charged with certain duties of the head of the credit institut-
 ion (branch) that envisage the right to dispose of funds on accounts of
 the credit institution opened with the Bank of Russia, or other employ-
 ees of the credit institution whose activities contributed to the dam-
 age to the financial standing of the credit institution or breach of
 the legislation of the Russian Federation and regulatory acts of the
 Bank of Russia:

4.1 | The territorial subdivision of the Bank | Date of the subdivision
 of Russia making a demand to the credit | of the Bank of Russia
 institution for sending the correspond-
 termination of temporary execution of ing order
 professional duties of the head or for
 deprivation of the right to dispose of
 funds on the accounts of the credit
 institution opened with the Bank of
 Russia

4.2 | Decision of the authorised body for | Date of receipt of the
 management of the credit institution necessary information
 (branch) on termination of temporary by the subdivision
 fulfillment of the duties of the head or of the Bank of Russia
 on deprivation of the right to dispose of
 funds on accounts of the credit
 institution opened with the Bank of
 Russia, or dismissal under the decision
 of the authorised body for management of
 the credit institution for the cause

given in **Subitem 4.1** of this Annex

4.3	Temporary fulfillment of duties of the sole executive body, its deputy, member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia during the last 12 months before the date of introduction of temporary administration for management of the credit institution with suspension of the authority of the executive bodies (except for the persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of temporary administration)	In case of introduction of temporary administration for management of the credit institution without involvement of the state corporation the Deposit Insurance Agency - date of introduction of temporary administration for management of the credit institution specified in the order of the Bank of Russia; In case of involvement of the state cooperation, the Deposit Insurance Agency, in preventing bankruptcy of the credit institution - date of coordination (approval) of the plan for involvement of the state corporation, the Deposit Insurance Agency, in prevention of bankruptcy of the credit institution
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4.4	Temporary fulfillment of duties of the sole executive body, its deputy, member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia within the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for the persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in the recall of the licence for banking operations from the credit institution)	Date of recall of the licence for banking operations from the credit institution specified in the order of the Bank of Russia
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4.5	Applying measures to the credit institution, in accordance with Article 74 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person who was temporary charged with the duties of head, chief accountant or deputy chief accountant of the credit institution	Date of the subdivision of the Bank of Russia taking a decision on involvement of the person in the violations and on entering the information into the database
4.6	Non-fulfillment of duties imposed by the Federal Law "On Insolvency (Bankruptcy) of Credit Institutions," in case of the appearance of grounds for measures for prevention of bankruptcy of the credit institution and/or in case of appearance of signs of insolvency (bankruptcy) of the credit institution	Date of receipt of the necessary information by the subdivision of the Bank of Russia
4.7	Provision of unreliable information to the Bank of Russia the set qualifications and goodname	Date of the subdivision of the Bank of Russia taking a decision on acknowledging the information provided by the head unreliable and/or incomplete and on entering the information into the database
4.8	Existence of an uncanceled or outstanding conviction for intentional crimes	Date of receipt of the necessary information by the subdivision of the Bank of Russia
4.9	Finding guilty of the bankruptcy of a legal entity by a court	Date of receipt of the necessary information by the subdivision of the Bank of Russia
4.10	Existence of the right to give obligatory orders or a possibility to define actions of the credit institution whose licence for banking operations was recalled on the grounds envisaged by Item 4 of Part 2 of Article 20 of the Federal Law on Banks and Banking	Date of receipt of the necessary information by the subdivision of the Bank of Russia

	Activities and/or that is acknowledged insolvent (bankrupt) by the arbitration court		
4.11	Holding the credit institution subsidiarily responsible for monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the Federal Law "On Insolvency (Bankruptcy) of Credit Institutions," if less than 3 years have passed from the day of a decision by an arbitration court acknowledging the credit institution bankrupt	Date of receipt of the necessary information by the subdivision of the Bank of Russia	
4.12	Commitment of an administrative offence in the sphere of finance, taxes and duties, insurance, the securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, more than 3 times during a year	Date of receipt of the necessary information by the subdivision of the Bank of Russia	
4.13	Disqualification whose term has not yet expired	Date of receipt of the necessary information by the subdivision of the Bank of Russia	
4.14	Repeated facts of termination of the labour contract upon the initiative of the employer on the grounds envisaged by Item 7 of Part 1 of Article 81 of the Labour Code of the Russian Federation	Date of receipt of the necessary information by the subdivision of the Bank of Russia	
4.15	Holding a civil service position, being a member of the Government of the Russian Federation, in accordance with the Federal Law "On State Civil Service of the Russian Federation" and the Federal Constitutional Law "On the Government of the Russian Federation"	Date of receipt of the necessary information by the subdivision of the Bank of Russia	
4.16	Disclosure or use of information by the candidate who held positions, the list of which is approved by the Board of Directors of the Bank of Russia, that is restricted or proprietary, in accordance	Date of receipt of the necessary information by the subdivision of the Bank of Russia	

with a federal law, and that has become known to the candidate in connection with execution of professional duties, after his dismissal from the Bank of Russia, in the interests of organisations or individuals

For persons temporarily fulfilling the professional duties of the head of the credit institution, persons charged with the duties that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia or other employees of the credit institution whose activities contributed to the damage to the financial standing of the credit institution or breach of the legislation of the Russian Federation and regulatory acts of the Bank of Russia, apart from the grounds given under **numbers 4.1 - 4.16**, the number of the grounds for entry into the database in compliance with the list below shall also be given:

5.1 Holding of position of a sole executive body, its deputies, members of a collective executive body of the credit institution, chief accountant or deputy chief accountants of the credit institution (including simultaneous holding of position of a head and a chief accountant of the branch of the same credit institution) during the last 12 months before the date of recall of the licence for banking operations from the credit institution | Date of recall of the licence for banking operations from the credit institution the specified in the order of the Bank of Russia

5.2 Activities of the said person led to sending an order for limitation of certain operations (prohibition on the credit institution performing certain operations) to the credit institution and to the repeated (2 and more times during the last 12 months) non-execution of orders of the Bank of Russia for rectification of incompliance in the activities of the credit institution (branch), in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) | Date of the subdivision of the Bank of Russia sending the correspondent order

5.3 Fact of counter-acting authorised representatives of the Bank of Russia, officials of the state corporation, the Deposit Insurance Agency, in the course of inspection of credit institutions (branches) or members of the temporary | Date of receipt of the act of counter-acting the inspection of the credit institution (its branch) by the official of the Bank of Russia

administration for management of the credit institution by the said person, that has been established according to the set procedure	authorised to take decisions regarding applying measures to the credit institution as envisaged by the legislation of the Russian Federation and regulatory acts of the Bank of Russia. Date of compilation of act of counter-acting members of temporary administration for management of the credit institution.
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5.4 Holding of a position of head or chief accountant of a branch (except for simultaneous holding by the said persons of the position of sole executive body, its deputies, members of a collective executive body, chief accountant or deputy chief accountant of the credit institution that opened the branch) during the last 12 months before the date of recall of the licence for banking activities from the credit institution (if there is documentary proof of the involvement of the said persons in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution)	Date of the subdivision of the Bank of Russia supervising the activities of the credit institution taking a decision on entering the information into the database as advised by the subdivision of the Bank of Russia supervising the activities of the branch of the credit institution
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5.5 Provision of unreliable information on the limitations set by federal laws, that impede execution of functions of head of the credit institution by the said persons	Date of the subdivision of the Bank of Russia taking a decision on acknowledging the information provided by the head unreliable and/or incomplete and on entering of the information into the database
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**of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)**

To the subdivision of the Bank of Russia*(1)

Notification of Election (Release) of a Member of the Board of Directors (Supervisory Board) of the Credit Institution

In accordance with **Item 3.2** of Regulations of the Bank of Russia of _____ 2013 No. _____ On the Procedure for Assessment of Compliance with the Qualifications and Goodname Requirements of Persons Specified in **Article 11.1** of the Federal Law on Banks and Banking Activities and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) I hereby inform you that, by the decision of the general meeting of shareholders(participants) of "_____" _____ No. _____ the following persons have been elected members of the board of directors (supervisory board) of the credit institution*(2):

(surnames, names and patronymics (if any) of the elected members of the board of directors (supervisory board)*(3), data of passport (other identification document)*(4) of the elected members of the board of directors (supervisory board)

(full legal name of the credit institution, primary state registration number and the registration number assigned by the Bank of Russia)

By this Notification I confirm compliance of the goodname of the elected members of the board of directors (supervisory board):

(surnames, names and patronymics (if any) with the requirements of **Item 1 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities.

I inform you that _____
(surname, name and patronymic (if any), data of passport (other identification document)
has been released (released early) from duties of a member of the board of directors (supervisory board) by the decision of the general meeting of shareholders (participants) of "_____" _____ No. _____*(5)

Annex*(6):

1. Certificate of a clean criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation (one copy).*(7)
2. Statement from the register of disqualified persons on a certain disqualified person or a statement of absence of information on the requested person in the register of disqualified persons issued by the Federal Tax Service (one copy).
3. Confirmation by a member of the board of directors (supervisory

board) of the credit institution of the absence of grounds established by [Article 16](#) of the Federal Law on Banks and Banking Activities for acknowledging its goodname incompliant, and of observance of limitations set by federal laws that impede election to the board of directors (supervisory board).

(sole executive body) (signature) (surname, initials)
of the credit institution
(other person authorised by the
respective managing body
of the credit institution)

(date of the signing of the questionnaire
by the head (authorised person)

Seal

(for the credit institution formed by way of foundation -
seal of the founder - legal entity, of which
the chairman of the board of directors (supervisory board)
is elected or other authorised person;
for the credit institution having a licence for banking operations
- its seal)

*(1) authorised subdivision of the central administration of the Bank of Russia or the territorial subdivision of the Bank of Russia supervising the activities of the credit institution.

*(2) for the elected person the information on shareholder (participant) of the credit institution - legal entity that proposed the candidate as a member of the board of directors (supervisory board) of the credit institution shall be entered: abbreviated and full name, primary state registration number, location (address as stated in the charter/actual address), position of the elected person in the said legal entity and/or other legal entity) and contact telephone number; if the elected person was proposed by a shareholder (participant) who is an individual, his surname, name and patronymic (if any) shall be given; if the elected person was proposed by the board of directors (supervisory board) of the credit institution, "board of directors (supervisory board)" shall be entered.

*(3) position: chairman (deputy chairman, member of the board of directors (supervisory board).

*(4) series, number, date of issue, issuing authority of the passport (other identification document), citizenship, date of birth, place of registration and address of actual residence.

*(5) shall be filled out in case of removal of a member of the board of directors (supervisory board) of the credit institution.

*(6) shall be provided in case of election of the board of directors (supervisory board) of the credit institution.

*(7) original certificate shall be attached.

Annex 4
to [Regulations](#) of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in [Article 11.1](#) of the Federal Law
on Banks and Banking Activities and [Article 60](#)
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by [Article 75](#) of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)

Questionnaire of the Individual - Founder (Participant) of the Credit Institution, Purchaser of Shares (Interest) of the Credit Institution (Holder of Shares (Interest) of the Credit Institution), Individual that Establishes Control

over the Shareholders (Participants) of the Credit Institution (Exercising Control over the Shareholders (Participants) of the Credit Institution)

(full legal name of the credit institution, primary state registration number and registration number assigned by the Bank of Russia)

1.	Surname, name and patronymic (if any) of the individual - founder (participant) of the credit institution, purchaser of shares of (interestin) the credit institution (holder of shares of (interestin) the credit institution), individual that establishes control over the shareholders (participants) of the credit institution (exercising control over the shareholders (participants) of the credit institution) (hereinafter - the individual) (1)	
2.	Date and place of birth (2)	
3.	Citizenship	
4.	Data of passport (other identification document) (2)	
5.	Place of registration and address of actual residence, contact telephone number (2)	

6. Information on goodname of the individual (3):

Existence (absence) of grounds for acknowledging the goodname unsatisfactory on grounds envisaged by Item 5 of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities (3)	Signature
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1	2	
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7.	Information on persons that can provide information on the goodname of the individual (full legal name and primary state registration number of the legal entity, surname, name and patronymic (if any), contact telephone numbers			
8.	Information on relatives of the individual (specifying surnames, names and patronymics (if any), dates and places of birth) (1)			
9.	Taxpayer identification number (if any)			

I, _____,
 (surname, name and patronymic (if any) of the individual)
 hereby certify that my answers to the questions of the questionnaire are full and true.

I undertake to inform the subdivision of the Bank of Russia of any changes of the information above (**Items 1-9** of these questionnaire)**(4)**.

 (date of the signing of the questionnaire by the individual) (signature of the individual) (surname, initials)

 (opinion of the subdivision of the Bank of Russia on approval of purchase of more than 10 per cent of shares of (a 10% interestin) of the credit institution (establishing control over the shareholders (participants) of the credit institution) and on compliance (incompliance) of the person holding more than 10 per cent of shares of (a 10% interestin) the credit institution (person exercising control) with the goodname requirements)

 (name of the position of head of the subdivision of the Bank of Russia (his deputy), name of the subdivision of the Bank of Russia) (signature) (surname, initials)

Seal
 of the subdivision of the Bank of Russia

 (date of signing of the opinion of the representation of the Bank of Russia)

Explanations for Filling out the Questionnaire

1. If the surname (name or patronymic) has changed, the cause of the change and all previous surnames (names, patronymics) shall be given.

It is also necessary to enter information on the spouse, parents (including adoptive parents), children (including adopted ones), full-blood and half-blood brothers and sisters.

2. The information shall be checked by the subdivision of the Bank of Russia against the copy of the corresponding document established by the legislation of the Russian Federation, provided together with the questionnaire.

No documents for confirmation of actual residence and home, office or mobile telephone numbers are required.

3. "No" shall be entered in column 1 of **Item 6**, if the following facts are absent:

1) uncancelled or outstanding conviction for intentional crimes. The information shall be checked against the original certificate of a clean criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation;

2) found guilty of bankruptcy of a legal entity by a court (during the last 5 years);

3) demands being made to the credit institution where the individual was head and a member of the board of directors (supervisory board) for his substitution on the ground set in **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) (within 5 years);

4) commitment of an administrative offence in the sphere of finance, taxes and duties, insurance, securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, that has entered into force, more than 3 times (during the last year);

5) holding a position of head, chief accountant or deputy chief accountant of a credit institution during the last 12 months before the date of introduction of temporary administration for management of the credit institution under a decision of the Bank of Russia, with suspension of the authority of executive bodies (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of the temporary administration);

6) holding the position of head, chief accountant or deputy chief accountant of a credit institution during the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);

7) applying measures to the credit institution, in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the purchaser (controller) (within 5 years);

8) non-execution by the individual of duties imposed by the **Federal Law** on Insolvency (Bankruptcy) of Credit Institutions in case of appearance of grounds for applying measures for the prevention of bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;

9) existence of the right to give obligatory orders or a possibility to otherwise define the actions of a credit institution whose licence for banking operations was recalled on grounds envisaged by **Item 4 of Part 2 of Article 20** of this Federal Law and/or that is acknowledged insolvent (bankrupt) by an arbitration court;

10) holding the credit institution subsidiarily responsible for the monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the **Federal Law** on Insolvency (Bankruptcy) of Credit Institutions, if less than 10 years have passed from the day of taking a decision of an arbitration court on acknowledging the credit institution bankrupt;

11) existence of guilt, established by a court, of infliction of damage on any legal entity at fulfillment of the duties of a member of the board of directors (supervisory board) of the legal entity and/or head of the legal entity (within 5 years).

Information provided on facts mentioned in **Subitems 2, 3, 4, 7, 10**, and 11 of **Item 3** of the Explanations for Filling out the Questionnaire shall be given as of the date of signing the questionnaire.

In other case the description of the existing facts shall be entered in column 1 of **Item 6** specifying the following:

date of appearance of the fact, including:

date of the court decision (**Subitems 1, 2, 9** and **10 of Item 3** of the Explanations for Filling out the Questionnaire);

date of entry into force of the ruling of a judge, an authority or an official authorised to consider administrative offence cases (**Subitem 4 of Item 3** of the Explanations for Filling out the Questionnaire);

date of the order with the demand for substitution or rectification of incompliance related to provision of highly unreliable reporting by the credit institution, if its drawing up and provision were within the competence of the candidate (**Subitems 3** and **7 of Item 3** of the Explanations for Filling out the Questionnaire);

period of validity of the fact, including:

dates of appointment to (election) and removal from (termination of functions) the position of head of the credit institution where a temporary administration for management of the credit institution is introduced under a decision of the Bank of Russia, with suspension of the authority of executive bodies or whose licence for banking operations is recalled (**Subitems 5 and 6 of Item 3** of the Explanations for Filling out the Questionnaire);

attaching the necessary confirmation documents to the questionnaire, for example: certificate of a clean criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation, statement from the register of disqualified persons on a certain disqualified person or certificate of absence of information on the requested person in the register of disqualified persons issued by the Federal Tax Service, duly certified copy of a court decision, ruling of a judge, an authority or an official authorised to consider administrative offence cases, work record book (labour contract of the individual, decision of the authorised managing body of the credit institution and/or other legal entity, agreement on transfer of shares (interest in the authorised capital of institutions) for trust management, documents proving the non-involvement of the individual in taking decisions or actions (omission) that resulted in introduction of temporary administration for management of the credit institution or recall of the licence for banking operations; if the individual is a non-resident of the Russian Federation, documents confirming compliance of the goodname of the individual with the set requirements, including absence of facts of finding guilty of bankruptcy of a legal entity, shall be provided.

4. Information on change of the questionnaire data (**Items 1 to 9**) shall be delivered to the subdivision of the Bank of Russia within 10 business days from the moment of such changes according to the form of this questionnaire. In such case the Items that have changed shall be filled out as well as Items that make it possible to identify the person who entered the information in the questionnaire (Items 1 - 5).

Annex 5
to Regulations of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)

Questionnaire of the Legal Entity - Founder (Participant) of the Credit Institution, Purchaser of Shares of (Interestin) the Credit Institution (Holder of Shares of (Interestin) the Credit Institution), Legal Entity Establishing Control over the Shareholders (Participants) of the Credit Institution (Exercising Control over the Shareholders (Participants) of the Credit Institution)

(full legal name of the credit institution, primary state registration number and registration number assigned by the Bank of Russia)

1.	Full and abbreviated legal name of the legal entity - founder (participant) of the credit institution, purchaser of shares of (interestin) the credit institution (holder of shares (interest) of the credit institution), legal entity establishing control over the shareholders (participants) of the credit institution (exercising control over the shareholders (participants) of the credit
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	institution) (hereinafter - the legal entity)		
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2.	Primary state registration number (1)		
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3.	Location (address as stated in the charter/actual address)		
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4.	Name of the country whose resident the legal entity is		
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5. Information on goodname of the legal entity (2):

	Existence (absence) of grounds for acknowledging the goodname of the legal entity unsatisfactory on grounds envisaged by Item 5 of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities (2)	Signature	
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	1	2	
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Information on sole executive body of the legal entity (hereinafter - EIO)*

6.	Surname, name and patronymic (if any) (3)		
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7.	Date and place of birth of EIO - individual (4)		
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8.	Citizenship of the EIO - individual or the name of the country whose resident the EIO - legal entity is		
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9.	Data of passport (other identification document) of EIO - individual or primary state registration number of EIO - legal entity (4)		
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10.	Place of registration and address of actual residence, contact telephone		
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number of EIO - individual or location
(address as stated in the charter/actual
address of EIO - legal entity) (4)

11. Information on goodname of the EIO (5):

Existence (absence) of grounds for acknowledging
the goodname unsatisfactory on grounds envisaged
by **Item 5 of Part 1 of Article 16** of the Federal
Law on Banks and Banking Activities (2)

Signature

1

2

12. Information of relatives of the EIO
(specifying surnames, names and
patronymics (if any), dates and places of
birth) (4)

13. Taxpayer identification number (if any)

I, _____,
(surname, name and patronymic of the EIO)

hereby certify that my answers to the questions of the questionnaire are full and true.

I undertake to inform the subdivision of the Bank of Russia of any changes of the questionnaire data given above (**Items 6-13** of the questionnaire)(6).

(date of the signing of the questionnaire by EIO - individual) (signature of the EIO (surname, initials) - individual)

(chairman of the board of directors (supervisory board) of the purchaser (controller) of the EIO (other person authorised by the corresponding managing body of the purchaser (controller)) (surname,initials) (signature)

Seal

of the purchaser (controller)

(date of the signing of the questionnaire
by chairman of the board of
directors (supervisory board)
of the purchaser (controller)
of the EIO
(by authorised person)

(opinion of the subdivision of the Bank of Russia on approval of purchase
of more than 10 percent of shares of (a 10% interestin) of the credit
institution (establishing control over the shareholders (participants) of
the credit institution),
on compliance (incompliance) of the person holding more than 10
percent of shares of (a 10% interestin) the credit institution (person
exercising control) with the goodname requirements)

(name of the position (signature) (surname, initials)
of head of the subdivision
of the Bank of Russia (his deputy),
name of the subdivision
of the Bank of Russia)

Seal
of the representation of the Bank of Russia

(date of signing of the opinion
of the representation of the Bank of Russia)

* Shall not be filled out if the legal entity is a credit institution, except for **Item 6**.

Explanations for Filling out the Questionnaire:

1. For a credit institution that is a resident of the Russian Federation, the registration number assigned by the Bank of Russia shall also be entered.

2. "No" shall be entered in column 1 of **Item 5**, in case of absence of the following facts:

- 1) finding guilty of the bankruptcy of a legal entity by a court (within 5 years);
- 2) non-fulfillment by the legal entity of duties imposed by the **Federal Law "On Insolvency (Bankruptcy) of Credit Institutions"**, in case of appearance of grounds for taking measures for prevention of the bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;
- 3) Existence of the right to give obligatory orders or a possibility to otherwise define the actions of a credit institution whose licence for banking operations had been recalled on grounds envisaged by **Item 4 of Part 2 of Article 20** of this Federal Law, and/or that is acknowledged insolvent (bankrupt) by an arbitration court);
- 4) holding the credit institution subsidiarily responsible for the monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the **Federal Law on Insolvency (Bankruptcy) of Credit Institutions**, if less than 10 years have passed from the day of an arbitration court taking a decision on acknowledging the credit institution bankrupt.

"No" shall be entered in column 1 of **Item 11**, in case of absence of the following facts:

- 5) uncancelled or outstanding conviction for intentional crimes (the information shall be checked against the original certificate of a clean criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation provided together with the questionnaire);
- 6) a court finding the EIO guilty of the bankruptcy of a legal entity (during the last 5 years);
- 7) the making of demands against the credit institution where the EIO held a position of head or a member of the board of directors (supervisory board) of the credit institution for its substitution on the basis of **Article 74** of the Federal Law On the Central Bank of the Russian Federation (Bank of Russia) (within 5 years);
- 8) commitment by the EIO of an administrative offence in the sphere of finance, taxes and duties, insurance, securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, more than 3 times (during the last year);
- 9) the holding of position of head, chief accountant or deputy chief accountant of a credit institution by the EIO during the last 12 months before the date of introduction of temporary administration for management of the credit institution under a decision of the Bank of Russia, with suspension of the authority of executive bodies (except for the persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of the temporary administration);
- 10) the EIO holding of position of head, chief accountant or deputy chief accountant of a credit institution during the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);
- 11) the application of measures to the credit institution where the EIO held the position of head, in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the EIO (within 5 years);
- 12) non-execution by the EIO of duties imposed by the **Federal Law** on Insolvency (Bankruptcy) of Credit Institutions in case of the appearance of grounds for taking measures for the prevention of bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;
- 13) existence of the right of the EIO to give obligatory orders or a possibility to otherwise define the actions of the credit institution whose licence for banking operations had been recalled on grounds envisaged by **Item 4 of Part 2 of Article 20** of this Federal Law, and/or that is acknowledged insolvent (bankrupt) by an arbitration court;
- 14) holding the EIO subsidiarily responsible for the monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the **Federal Law** on Insolvency (Bankruptcy) of Credit Institutions, if less than 10 years have passed from the day of taking a decision an arbitration court on acknowledging the credit institution bankrupt;
- 15) existence of the guilt of the EIO of inflicting damage on any legal entity in the course of fulfilling his/her/its duties as a member of the board of directors (supervisory board) of the legal entity and/or a head of the legal entity (within 5 years);

Information provided on facts envisaged by **Subitems 1, 4, 6, 7, 8, 11, 14** and **15 of Item 2** of the Explanations for Filling out the Questionnaire shall be given as of the date of filling out the questionnaire.

In other cases the description of the existing facts shall be given in column 1 of **Items 5** and/or **11** specifying the following:

date of appearance of the fact, including:

date of taking a court decision (**Subitems 1, 3, 4, 5, 6, 13** and **14 of Item 2** of the Explanations for Filling out the Questionnaire);

date of entry into force of the ruling of a judge, an authority or an official authorised to consider administrative offence cases (**Subitem 8 of Item 2** of the Explanations for Filling out the Questionnaire);

date of the order with the demand for substitution or rectification of the incompliance related to provision of highly unreliable information by the credit institution, if its drawing up and provision were within the competence of the candidate (**Subitems 7** and **11 of Item 2** of the Explanations for Filling out the Questionnaire);

period of validity of the fact, including:

date of appointment to (election) and release from (termination of functions) the position of head of the credit institution where a temporary administration for management of the credit institution is introduced under a decision of the Bank of Russia, with the suspension of the authority of executive bodies or whose licence for banking operations is recalled (**Subitems 9** and **10 of Item 2** of the Explanations for Filling out the Questionnaire);

attaching the necessary confirmation documents to the questionnaire, for example: certificate of a clean criminal record (conviction) issued by the Ministry of Internal Affairs of the Russian Federation, statement from the register of disqualified persons on a certain disqualified person or certificate of absence of information on the requested

person in the register of disqualified persons issued by the Federal Tax Service, duly certified copy of a court decision, ruling of a judge, an authority or an official authorised to consider administrative offence cases, work record book (labour contract of the EIO, decision of the authorised managing body of the credit institution and/or other legal entity, documents proving the non-involvement of the EIO of the legal entity in taking decisions or actions (omission) that resulted in introduction of temporary administration for management of the credit institution or recall of the licence for banking operations; if the legal entity and/or its EIO is a non-resident of the Russian Federation, documents confirming compliance of the goodname of the legal entity and/or its EIO with the set requirements, including absence of facts of being guilty of the bankruptcy of a legal entity, shall be provided.

3. If the surname (name or patronymic) has changed, the cause of the change and all previous surnames (names, patronymics) shall be given.

It is also necessary to enter information on the spouse, parents (including adoptive parents), children (including adopted ones), full-blood and half-blood brothers and sisters.

4. The information shall be checked by the subdivision of the Bank of Russia against the copy of the corresponding document established by the legislation of the Russian Federation, provided together with the questionnaire.

No documents for confirmation of actual residence and home, office or mobile telephone numbers are required.

5. If the EIO is a legal entity, only information on the facts envisaged by **Subitems 6** and **12 -14 of Item 2** of the Explanations for Filling out of the Questionnaire shall be given.

6. Information on change of the questionnaire data (**Items 1-13**) shall be delivered to the subdivision of the Bank of Russia within 10 business days from the moment of such changes according to the form of this questionnaire. In such case the Items that have changed shall be filled out as well as Items that make it possible to identify the person who entered the information in the questionnaire (Items 1 - 4). If the legal entity is a credit institution, information on change of the questionnaire data of its EIO shall not be entered.

Annex 6
to Regulations of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)

To the chairman of the board of directors
(supervisory board)
(sole executive body)
of the credit institution*(1)

(the recipient)

Order for Substitution of Head of the Credit Institution (Branch) (Person Temporarily Fulfilling the Duties of Head of the Credit Institution (Branch) or a Person Charged with Certain Duties of the Head of the Credit Institution (Branch) that Envisage the Right to Dispose of Funds on Accounts of the Credit Institution Opened with the Bank of Russia)*(2)

(name of the credit institution, No. of licence issued by
the Bank of Russia and location)

is ordered, within not more than 60 days from the day of receipt of this order,***(3)** to:

a) remove from the position _____
(surname, name and patronymic (if any) and

position of the head of the credit institution)
b) terminate temporary execution of official duties of

(position filled by the head of the credit institution)

(surname, name and patronymic (if any) and position of the employee
of the credit institution)

c) deprive of the right to dispose of funds on accounts opened with the
Bank of Russia of _____

(name of the credit institution No. of licence
issued by the Bank of Russia and location)

(surname, name and patronymic (if any), position of the employee of
the credit institution)

due to the incompliance of the person specified above with the
requirements of **Article 16** of the Federal Law on Banks and Banking
Activities and **Article 60** of the Federal Law on the Central Bank of the
Russian Federation (Bank of Russia).

The grounds for incompliance of his/her qualification and goodname
with the requirements are:

(all grounds for incompliance of qualification and goodname with
the requirements of **Item 1 of Part 1 of Article 16** of the Federal Law on
Banks and Banking Activities)***(4)**

Head (deputy head)
of the representation of
the Bank of Russia)

(signature) (surname, initials)

Seal

***(1)** the order shall be sent to the chairman of the board of directors (supervisory board) of the credit institution in case of substitution of the sole executive body. In case of substitution of other heads of the credit institution cited in the **first paragraph of Item 2.1** of these Regulations, the order shall be sent to the sole executive body of the credit institution.

***(2)** if necessary, other information can be added to the order.

The credit institution shall inform the subdivision of the Bank of Russia of execution of the order not later than within 3 business days after its execution.

***(3)** shall be entered as necessary.

***(4)** If the order is sent due to the incompliance with the goodname requirements revealed by the subdivision of the Bank of Russia, copies of documents confirming the incompliance shall be attached.

Annex 7
to Regulations of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance

**of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)**

**To the chairman of the board of directors
(supervisory board)
(sole executive body)
of the credit institution***

(the recipient)

Order for Substitution of the Chairman or Member of the Board of Directors (Supervisory Board) of the Credit Institution**

(name of the credit institution, No. of licence issued by the Bank
of Russia and location)

is hereby ordered to release the following person from fulfillment of his
duties within not more than 60 days from the day of receipt of this order

(surname, name and patronymic (if any) of the member of the board
of directors (supervisory board) of the credit institution)

due to the incompliance of the said person with the requirements of
Article 16 of the Federal Law on Banks and Banking Activities and **Article
60** of the Federal Law on Central Bank of the Russian Federation (Bank of
Russia).

The ground (grounds) for the incompliance of his/her qualifications
and goodname with the requirements are:

(all grounds for incompliance of the qualifications and goodname
with the requirements of **Item 1 of Part 1 of Article 16** of the Federal
Law on Banks and Banking Activities)***

Head (deputy head)
of the subdivision
of the Bank of Russia)

(signature) (surname, initials)

Seal

* the order shall be sent to the chairman of the board of directors (supervisory board) of the credit institution in case
of substitution of a member of the board of directors (supervisory board). In case of substitution of the chairman of
the board of directors (supervisory board) of the credit institution, the order shall be sent to the sole executive body
of the credit institution.

** if necessary, other information can be added to the order. The credit institution shall inform the subdivision of the
Bank of Russia of execution of the order not later than within 3 business days from the date of its execution.

*** if the order is sent due to the incompliance with the goodname requirements revealed by the subdivision of the
Bank of Russia, copies of the documents confirming the incompliance shall be attached.

**Annex 8
to Regulations of the Bank of Russia**

**No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)**

(the recipients)***(1)**

Order for Rectification of Incompliance Related to the Unsatisfactory Goodname of a Holder of Shares (Interest) of the Credit Institution, Person that has Established Control over the Shareholders (Participants) of the Credit Institution, Person Executing the Functions of the Sole Executive Body of the Holder of Shares of (Interestin) the Credit Institution or Person that has Established Control over the Shareholders (Participants) of the Credit Institution***(2)**

(full and/or abbreviated legal name, address (location) of the legal entity - holder of shares (interest) of the credit institution (hereinafter - the holder), person that has established control over the shareholders (participants) of the credit institution (hereinafter - the controller); surname, name and patronymic (if any), citizenship, place of registration/place of residence of the individual - holder (controller) regarding which there is documentary proof of his/her incompliance with the goodname requirements

(name of the credit institution, No. of licence issued by the Bank of Russia and location)

is hereby ordered to rectify the incompliance with the requirements of **Article 16** of the Federal Law on Banks and Banking Activities and **Article 61** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia)***(3)** within not more than 90 days:

a) release from executing the functions of the sole executive body***(4)**

(surname, name and patronymic (if any), citizenship, place of registration/place of residence)

(full and/or abbreviated legal name, address (location) of the legal entity - holder (controller)

and/or

b) conclude a transaction aimed at reduction of the interest of the holder in the authorised capital of the credit institution to a level not exceeding 10 percent of shares of (a 10% interestin) the said credit institution***(5)**

and/or

c) conclude a transaction aimed at termination of control over the holder***(6)**.

The ground (grounds) for incompliance of his/her qualifications and

goodname with the requirements are:

(all grounds for non-compliance of the qualifications and goodname with the requirements of **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities)***(7)**

From the date of receipt of this order by the credit institution, the holder or the controller and until its execution or cancellation the said holder shall have the right to vote only on shares of (interest in) the credit institution that do not exceed 10 per cent of shares of (a 10% interest in) the credit institution.

Head (deputy head)
of the subdivision
of the Bank of Russia)

(signature) (surname, initials)

Seal

***(1)** the order shall be sent to the holder, controller or person executing the functions of sole executive body of the holder (controller), in respect of which the grounds for non-compliance of the goodname as non-compliant with the requirements of **Item 5 of Part 1 of Article 16** of the Federal Law on Banks and Banking Activities are established. Copies of the order shall be delivered to the credit institution and the shareholder (participant) under control.

***(2)** if necessary, other information can be added to the order. The credit institution shall inform the subdivision of the Bank of Russia of execution of the order not later than three business days after its execution.

***(3)** the necessary information shall be entered.

***(4)** in case of the unsatisfactory goodname of the person executing the functions of sole executive body of the holder (controller).

***(5)** in case of the unsatisfactory goodname of the holder and/or controller, including that in relation to the unsatisfactory goodname of the person executing functions of sole executive body of the holder and/or controller.

***(6)** in case of the unsatisfactory goodname of the controller, including that in relation to the unsatisfactory goodname of the person executing functions of sole executive body of the controller.

***(7)** subdivision of the Bank of Russia shall attach copies of documents confirming the non-compliance.

Annex 9
to Regulations of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)

Information on Members of the Board of Directors (Supervisory Board) of the Credit Institution, Heads of the Credit Institution (Branch), Persons Temporary Fulfilling the Duties of a Head of the Credit Institution, Persons Charged with the Duties that Envisage the Right to Dispose of Funds on Accounts of the Credit Institution Opened with the Bank of Russia and Other Employees of the Credit Institution Whose Activities Contributed to the Damage to the Financial Standing of the Credit Institution or Breach of Legislation of the Russian Federation and Regulatory Acts of the Bank of Russia

" _____ "

(name of the subdivision of the Bank of Russia)

(full legal name of the credit institution (name of the branch))

(registration number of the credit institution according to the information of the State Register of Credit Institutions (sequence number of the branch))

No.	Surname, name and patronymic (if any)	Passport data, including information on passports issued earlier (data of other	Record of work in the banking system	Position	Informat	Grounds	Date	Grounds	Date of
		total	Including	candidat	database	into	the	ng	from
		in	e	the	database				database

		identification document), registration at the place of residence, actual residence address, citizenship		this credit institution or branch					database												
1	2	3	4	5	6	7	8	9	10	11											

Head _____ (full name)
 Prepared by _____
 Telephone number: " _____ "

Explanations for Entering Information

For members of the board of directors (supervisory board) **columns 2, 3, 6 and 8 to 11** shall be filled out.

1. For the sole executive body, its deputies, members of a collective executive body of the credit institution, chief accountant, deputy chief accountant of the credit institution, head or chief accountant of a branch of the credit institution (hereinafter - the head), members of the board of directors (supervisory board) of the credit institution, the number of the grounds for entering into the database shall be entered, according to the list below:

1.1. The making of demands on the credit institution by the subdivision of the Bank of Russia for substitution of the head or a member of the board of directors (supervisory board) of the credit institution on the basis of **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) (5 years after the day of sending an order of the Bank of Russia for substitution of the head, except for cases when the demand for the substitution is made due to the incompliance with the goodname requirements on grounds that come into force later than the said term);

1.2. Decision of the authorised body for management of the credit institution (branch) on removal from the management of the credit institution because of breaches in the sphere of finance or dismissal at the decision of the authorised body for management of the credit institution (withdrawal of a member of the board of directors (supervisory board) of the credit institution) on ground specified in **Subitem 1.1** of this Annex (5 years from the day of the order of the Bank of Russia for replacement of the head, except for the cases when the demand for substitution is made due to incompliance with the goodname requirements on grounds that come into force later than the said term);

1.3. Holding the position of sole executive body, its deputy, a member of a collective executive body of a credit institution, chief accountant or deputy chief accountant of a credit institution during the last 12 months before the date of introduction of temporary administration for management of the credit institution, according to a decision of the Bank of Russia, with suspension of the authority of the executive bodies (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of a temporary administration);

1.4. Holding the position of sole executive body, its deputy, a member of a collective executive body of a credit institution, chief accountant or deputy chief accountant of a credit institution during the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations);

1.5. Applying measures to the credit institution, in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person who held (holds) the position of head, chief accountant or deputy chief accountant of the credit institution (5 years from the date of the sending of the order of the Bank of Russia);

1.6. Non-fulfillment of duties imposed by the **Federal Law "On Insolvency (Bankruptcy) of Credit Institutions"**, in case of appearance of grounds for taking measures for prevention of the bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;

1.7. Provision of unreliable information to the Bank of Russia that relates to the set qualifications and goodname requirements;

1.8. Existence of an unexpunged or outstanding conviction for intentional crimes (before cancellation or quashing of conviction);

1.9. Being found guilty of the bankruptcy of a legal entity by a court (5 years from the day of entry into force of the court decision);

1.10. Existence of the right to give obligatory orders or a possibility to otherwise define the actions of a credit institution whose licence for banking operations had been recalled on grounds envisaged by **Item 4 of Part 2 of Article 20** of the Federal Law On Banks and Banking Activities and/or that is acknowledged insolvent (bankrupt) by the arbitration court;

1.11. Being held subsidiarily responsible for monetary obligations of a credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the **Federal Law "On Insolvency (Bankruptcy) of Credit Institutions"**, if less than 3 years have passed from the day of the arbitration court taking a decision on acknowledging the credit institution bankrupt (3 years from the day of entering into force of the court decision);

1.12. Commitment of an administrative offence in the sphere of finance, taxes and duties, insurance, the securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, more than 3 times during a year (1 year from the date of entry into force of the last ruling on an administrative offence);

1.13. Disqualification whose term has not yet expired (before expiration of the term of disqualification);

1.14. Repeated facts of termination of the labour contract upon the initiative of the employer on grounds envisaged by **Item 7 of Part 1 of Article 81** of the Labour Code of the Russian Federation (1 year from the day of dismissal due to the termination of the last labour contract);

1.15. Filling a civil service position, being a member of the Government of the Russian Federation, in accordance with the **Federal Law** On State Civil Service of the Russian Federation (before dismissal from the civil service position or termination of membership in the Government of the Russian Federation);

1.16. Holding the position of head or chief accountant in other institutions that are credit, insurance, clearing companies, professional participants of the securities market, market makers in commodity and/or financial markets and in joint-stock investment funds, specialised depositories of investment funds, non-state pension funds and institutions operating in the sphere of pension benefits and pension insurance, management of investment funds, joint-stock investment funds, investment unit funds and non-state pension funds, institutions involved in leasing activities or being the affiliates of the credit institution, as well as carrying out entrepreneurial activities without forming a legal entity, except for holding of a position (except for chairman) in a collective executive body of the credit institution that is the parent company, by the candidate for the position of sole executive body of a subsidiary credit institution (until elimination of fact of the positions overlapping);

1.17. Holding of positions, the list of which is approved by the Board of Directors of the Bank of Russia, if certain functions of supervision and control over the credit institutions were a part of the direct duties (2 years after dismissal from the Bank of Russia or before obtaining the consent of the Board of Directors of the Bank of Russia to taking a position of the head or a member of the board of directors (supervisory board) in the credit institution);

1.18. Disclosure or use by the person who held positions, the list of which is approved by the Board of Directors of the Bank of Russia, of information that is restricted or proprietary in accordance with a federal law, that has become known to him in relation with fulfillment of their professional duties, after his retirement from the Bank of Russia in the interests of organisations or individuals.

2. For members of the board of directors (supervisory board) of the credit institution, apart from the grounds under **numbers 1.1 - 1.18**, the number of the grounds for entry into the database shall also be given, in accordance with the list below:

2.1. Existence of an uncancelled or outstanding conviction (convictions) for intentional crimes (including cases, when the court imposed a punishment in the form of depriving of the right to carry out banking activities);

2.2. Holding the position of a member of the board of directors (supervisory board) as of the date of recall of the licence for banking operations from the credit institution;

2.3. Termination of authority as a member of the board of directors (supervisory board) during the last 12 months before the date of recall of the licence for banking operations from the credit institution (if there is documentary proof of involvement of the member of the board of directors (supervisory board) in taking decisions or actions (omission) that resulted in the recall of the licence for banking operations from the credit institution);

2.4. Holding the position of a member of the board of directors (supervisory board) of the credit institution where the temporary administration for management of the credit institution is introduced under an order of the Bank of Russia, except for the case when the temporary administration for management of the credit institution is introduced in accordance with the **Federal Law** "On Additional Measures for Increasing the Stability of the Banking System until December 31, 2014" (if there is no opinion of the temporary administration on non-involvement of the member of the board of directors (supervisory board) in taking decisions or actions (omission) that resulted in the appointment of the temporary administration);

2.5. Holding the position of a member of the board of directors (supervisory board) of a credit institution to which bankruptcy prevention measures are applied with the involvement of the state corporation, the Deposit Insurance Agency, and in compliance with the **Federal Law** "On Additional Measures for Increasing the Stability of the Banking System until December 31, 2014" (if there is no information regarding involvement of the member of the board of directors (supervisory board) in taking decisions or actions aimed at elimination of grounds for realisation of the measures cited in this paragraph);

2.6. Provision of unreliable information on limitations set by federal laws and impeding their promotion (election) to members of the board of directors (supervisory board);

2.7. Acknowledging a member as withdrawn from the board of directors (supervisory board) of the credit institution in cases envisaged by **Part 5 of Article 11.1** of the Federal Law on Banks and Banking Activities.

3. For heads, apart from the grounds under **numbers 1.1 - 1.18**, the number of the grounds for entry into the database shall also be given, in accordance with the list below:

3.1. Holding positions of heads of a credit institution (branch) where a temporary administration for management of the credit institution is introduced under an order of the Bank of Russia with suspension of their authority, including the case of involvement of the state corporation, the Deposit Insurance Agency, in applying bankruptcy prevention measures in compliance with the **Federal Law "On Additional Measures for Increasing Stability of the Banking System until December 31, 2014"** as advised by the Bank of Russia;

3.2. Holding the position of sole executive body, its deputies, members of a collective executive body of a credit institution, chief accountant or deputy chief accountants of a credit institution (including simultaneously holding the positions of head and chief accountant of a branch of the same credit institution) during the last 12 months before the date of recall of the licence for banking operations from the credit institution*;

3.3. Activities of the said person led to the credit institution being sent an the order limiting certain operations (a prohibition on the credit institution performing certain bank operations) and to repeated (2 or more times during the last 12 months) non-execution of orders of the Bank of Russia for rectification of incompliance in the activities of the credit institution (branch), in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia)**;

3.4. Fact of counter-acting the authorised representatives of the Bank of Russia, officials of the state corporation, the Deposit Insurance Agency, in the course of inspection of credit institutions (branches) or the members of the temporary administration for management of the credit institution by the said person has been established according to the set procedure;

3.5. Holding the position of head or chief accountant of a branch (except for the said persons simultaneously holding the positions of sole executive body, its deputies, members of a collective executive body, chief accountant or deputy chief accountants of the credit institution that had opened the branch) during the last 12 months before the date of recall of the licence for banking operations from the credit institution*;

3.6. Provision of unreliable information on limitations set by federal laws that impede the performing of the functions of head of the credit institution by the said persons.

4. For persons temporarily acting as head of the credit institution, persons charged with the duties that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia and other employees of the credit institution whose activities contributed to the damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia, the number of the grounds for the entry into the database shall be given, in accordance with the following list:

4.1. The subdivision of the Bank of Russia making a demand on the credit institution for termination of temporary fulfillment of the duties of the head or for depriving of the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia (5 years from the day of sending of the order for substitution of the head, except for the cases when the demand for the substitution is made due to incompliance with the goodname requirements on grounds that enter into force later than the said term);

4.2. Decision of the authorised body for management of the credit institution (branch) regarding termination of temporary fulfillment of the duties of the head, depriving of the right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia, or dismissal under a decision of the authorised body for management of the credit institution on grounds specified in **Subitem 4.1** of this Annex (5 years from the day of sending the order of the Bank of Russia for termination of temporary fulfillment of the duties of the head or for depriving of the right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia, except for the cases when the demand is made due to incompliance with the goodname requirements on grounds that enter into force later than the said term);

4.3. Temporary fulfillment of the duties of the sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia during the last 12 months before the date of introduction of temporary administration for management of the credit institution under a decision of the Bank of Russia with suspension of the authority of executive bodies (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of the temporary administration);

4.4. Temporary fulfillment of the duties of the sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the

right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia during the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);

4.5. Applying measures to the credit institution, in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person temporarily charged with the duties of the head, chief accountant or deputy chief accountant of the credit institution (5 years from the day of sending the order of the Bank of Russia);

4.6. Non-fulfillment of duties imposed by the **Federal Law** "On Insolvency (Bankruptcy) of Credit Institutions" in case of appearance of grounds for taking measures for prevention of the bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;

4.7. Provision of unreliable information to the Bank of Russia related to the set qualifications and goodname requirements (shall not be applied to employees of the credit institution, except for the head of the risk management service, head of internal audit service and head of internal control service);

4.8. Existence of an uncanceled or outstanding conviction for intentional crimes (before cancellation or quashing of the conviction);

4.9. Being found guilty of the bankruptcy of a legal entity by a court (5 years from the day of entry into force of the court decision);

4.10. Existence of the right to give obligatory orders or a possibility to otherwise define the actions of the credit institution whose licence for banking operations had been recalled on grounds envisaged by **Item 4 of Part 2 of Article 20** of the Federal Law on Banks and Banking Activities and/or that is acknowledged insolvent (bankrupt) by an arbitration court);

4.11. Being held subsidiarily responsible for monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the **Federal Law** "On Insolvency (Bankruptcy) of Credit Institutions", if less than 3 years have passed from the day of an arbitration court taking a decision on acknowledging the credit institution bankrupt (3 years from the day of entry into force of the court decision);

4.12. Commitment of an administrative offence in the sphere of finance, taxes and duties, insurance, the securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, more than 3 times during a year (1 year from the date of entry into force of the last of the rulings on an administrative offence);

4.13. Disqualification whose term has not yet expired (before expiration of term of disqualification);

4.14. Repeated facts of termination of labour contract on the initiative of the employer on grounds envisaged by **Item 7 of Part 1 of Article 81** of the Labour Code of the Russian Federation (1 year from the day of dismissal due to the termination of the last labour contract);

4.15. Holding a civil service position, being a member of the Government of the Russian Federation, in accordance with the **Federal Law** on State Civil Service of the Russian Federation and the **Federal Constitutional Law** on the Government of the Russian Federation (before dismissal from the civil service position or termination of membership in the Government of the Russian Federation);

4.16. Disclosure or use by the person who held positions, the list of which is approved by the Board of Directors of the Bank of Russia, of information that is restricted or proprietary, in accordance with a federal law, that has become known to him in relation with execution of professional duties, after his retirement from the Bank of Russia, in the interest of organisations or individuals.

5. For persons temporarily fulfilling the duties of the head of the credit institution, persons charged with the duties that envisage the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia and other employees of the credit institution whose activities contributed to the damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia, the number of the grounds for entering into the database shall also be given, apart from those under **numbers 4.1 - 4.16**, in accordance with the list below:

5.1. Holding the position of sole executive body, its deputies, members of a collective executive body of the credit institution, chief accountant or deputy chief accountants of the credit institution (including simultaneously holding the positions of head and chief accountant of a branch of the same credit institution) during the last 12 months before the date of recall of the licence for banking operations from the credit institution*;

5.2. Activities of the said person led to the credit institution being sent an order on limiting certain operations (prohibition on the credit institutions performing certain bank operations) and to a repeated (2 or more times during the last 12 months) non-execution of orders of the Bank of Russia for rectification of incompliance in the activities of the credit institution (branch), in accordance with **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia)**;

5.3. Fact of counter acting the authorised representatives of the Bank of Russia, officials of the state corporation, the Deposit Insurance Agency, in the course of inspection of credit institutions (branches) or the members of the temporary administration for management of the credit institution by the said person has been established in accordance with the set procedure;

5.4. Holding the position of head or chief accountant of a branch (except for the said person simultaneously holding the of positions of sole executive body, its deputies, members of a collective executive body, chief accountant or deputy chief accountants of the credit institution that opened the branch) during the last 12 months before the date of recall of the licence for banking operations from the credit institution*;

5.5. Provision to the Bank of Russia of unreliable information related to the set qualifications and goodname requirements that impede fulfillment of duties of the head of the credit institution by the said persons.

6. Column 7 shall not be filled out for other employees of the credit institution and other persons whose activities contributed to the damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia.

* Except for the persons specified in the **eighth paragraph of Subitem 5.2.2 of Item 5.2** of these Regulations.

** Considering **paragraphs 12-14 of Subitem 5.2.2 of Item 5.2** of these Regulations.

Annex 10
to Regulations of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)

Information on Candidates for the Position of Head of the Credit Institution (Branch), Persons it is Planned to Charge with Temporary Fulfillment of the Duties of the Head of the Credit Institution, Persons it is Planned to Charge with Certain Duties of the Head of the Credit Institution (Branch) that Envisage the Right to Dispose of Funds on Accounts of the Credit Institution Opened with the Bank of Russia and on Candidates for Members of the Board of Directors (Supervisory Board) of the Credit Institution whose Goodname is Acknowledged not Compliant with the Requirements of Item 1 of Part 1 of Article 16 of the Federal Law on Banks and Banking Activities

" _____ "

_____ (name of the subdivision of the Bank of Russia)

_____ (full legal name of the credit institution (name of the branch))

_____ (registration number of the credit institution according to the information of the State Register of Credit Institutions (sequential number of the branch))

No.	Surname, name and patronymic (if any)	Passport data, including information on passports issued earlier (data of total)	Record of work in the banking system	Position on on decision	Information for entry into the database	Grounds for entry into the database	Date of removal from the database	Grounds for removal from the database	Date of removal from the database

		other identification document), registration at the place of residence, actual residen- tial address, citizenship		that in this credit institutio n or branch		ion of * the Bank of Russia to refuse approval of the candidate				database								
1	2	3	4	5	6	7	8	9	10	11								

Head (full name)
 Prepared by
 Telephone number:
 "_____"

* Number of grounds for entry into the database in accordance with the list given in the [Explanations](#) on Entering Information.

Explanations on Entering Information

For candidates for members of the board of directors (supervisory board) **columns 2, 3, and 8-11** shall be filled out.

1. The grounds for refusal to approve candidates for heads, temporary charging with duties of the heads, charging with the duties that envisage the right to dispose of funds on accounts of the credit institutions opened with the Bank of Russia and for assessment of the goodname of the candidate for a member of the board of directors (supervisory board) as unsatisfactory, envisaged by **Article 16** of the Federal Law on Banks and Banking Activities:

1.1. Absence of a higher legal or economic education of the candidate for the position of a head and experience of managing a department or other subdivision of a credit institution whose activities are related to carrying out banking operations, or absence of 2 years' experience of management of such department or subdivision (until provision to the Bank of Russia of documentary proof of compliance of the candidate with the education and work record requirements, according to the set procedure) (shall not be applied to candidates for members of the board of directors (supervisory board) of the credit institution);

1.2. Existence of an uncanceled or outstanding conviction of the candidate for intentional crimes (until cancellation or quashing of the conviction);

1.3. Being found guilty of the bankruptcy of a legal entity by a court (5 years from the day of entry into force of the court decision);

1.4. Non-fulfillment by the candidate of duties imposed by the **Federal Law** on Insolvency (Bankruptcy) of Credit Institutions, in case of appearance of grounds for applying measures for prevention of bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;

1.5. Existence of right to give obligatory orders or a possibility to otherwise define the actions of the credit institution whose licence for banking operations had been recalled on grounds envisaged by **Item 4 of Part 2 of Article 20** of the Federal Law on Banks and Banking Activities and/or that is acknowledged insolvent (bankrupt) by the arbitration court);

1.6. Holding the candidate subsidiarily responsible for monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the **Federal Law** on Insolvency (Bankruptcy) of Credit Institutions, if less than 3 years have passed from the day of an arbitration court taking a decision on acknowledging the credit institution bankrupt (3 years from the day of entering into force of the court decision);

1.7. The subdivision of the Bank of Russia making a demand to the credit institution where the candidate held the position of head or a member of the board of directors (supervisory board), for his substitution under **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) (5 years from the day of sending the order of the Bank of Russia for substitution of the head, except for the cases when such demand is made due to incompliance with the goodname requirements on grounds that enter into force later than the said term);

1.7.1. The representation of the Bank of Russia making a demand to the credit institution where the candidate temporary fulfilled the duties of head or duties that envisage the right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia, for termination of temporary fulfillment of the duties of head or for depriving of the right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia (5 years from the day of sending the order of the Bank of Russia for substitution of the head, except for the cases when such demand is placed due to incompliance with the goodname requirements on grounds that enter into force after the said term);

1.8. Commitment of an administrative offence in the sphere of finance, taxes and duties, insurance, the securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, more than 3 times during a year (1 year from the day of entry into force of the last ruling on an administrative offence);

1.9. Disqualification whose term has not yet expired (before expiration of the term of disqualification);

1.10. Repeated facts of termination of the labour contract at the initiative of the employer on grounds envisaged by **Item 7 of Part 1 of Article 81** of the Labour Code of the Russian Federation (1 year from the day of dismissal due to the termination of the last labour contract);

1.11. Holding the position of sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution during the last 12 months before the date of introduction of temporary administration for management of the credit institution with suspension of the authority of executive bodies (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of the temporary administration);

1.11.1. Temporary fulfillment of the duties of the sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia within the last 12 months before the date of introduction of temporary administration for management of the credit institution with suspension of the authority of executive bodies (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of temporary administration);

1.12. Holding the position of sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution during the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);

1.12.1. Temporary fulfillment of the duties of the sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia during the last 12 months before the date of recall of the licence for banking operations from the credit institution (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);

1.13. Provision to the Bank of Russia of unreliable information on the set qualification and goodname requirements;

1.14. Applying measures to the credit institution, in accordance with [Article 74](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person who held (holds) the position of head, chief accountant or deputy chief accountant of the credit institution (5 years from the day of sending the order of the Bank of Russia);

1.14.1. Applying measures to the credit institution, in accordance with [Article 74](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person temporarily charged with the duties of the head, chief accountant or deputy chief accountant of the credit institution (5 years from the date of the sending of the order of the Bank of Russia);

1.15. Other limitations established by federal laws that impede execution of functions of a head or a member of the board of directors (supervisory board) of the credit institution:

1.15.1. Holding a civil service position, being a member of the Government of the Russian Federation, in accordance with the [Federal Law](#) "On State Civil Service" of the Russian Federation and the [Federal Constitutional Law](#) "On Government of the Russian Federation" (before dismissal from the civil service position or termination of membership in the Government of the Russian Federation);

1.15.2. The holding of positions, the list of which is approved by the Board of Directors of the Bank of Russia, if certain functions of supervision or control over credit institutions were a part of the direct duties (2 years from dismissal from the Bank of Russia or before obtaining consent of the Board of Directors of the Bank of Russia to hold a position as head or a member of the board of directors (supervisory board) in the credit institution);

1.15.3. Disclosure or use by the person who held the positions, the list of which is approved by the Board of Directors of the Bank of Russia, of information that is restricted or proprietary, in accordance with a federal law, that has become known to him in relation with fulfillment of professional duties, after his dismissal from the Bank of Russia, in the interests of organisations or individuals.

2. In [column 7](#) shall be entered the number and the date of the subdivision of the Bank of Russia taking a decision on refusal to approve the candidate.

Annex 11
to Regulations of the Bank of Russia
No. 408-P of October 25, 2013
on the Procedure for Assessment of Compliance
with the Qualifications and Goodname Requirements
of Persons Cited in Article 11.1 of the Federal Law
on Banks and Banking Activities and Article 60
of the Federal Law on the Central Bank of the Russian Federation
(Bank of Russia) and on the Procedure for Maintenance
of the Database Envisaged by Article 75 of the Federal Law
on the Central Bank of the Russian Federation (Bank of Russia)

Information on Founders (Participants) of the Credit Institution, Purchasers of Shares of (Interestin) the Credit Institution (Holders of Shares of (Interestin) of the Credit Institution), Persons that Establish (Exercise) Control over the Shareholders (Participants), Sole Executive Bodies of the Purchasers of Shares of (Interestin) the Credit Institution (Holders of Shares of (Interestin) the Credit Institution), Persons that Establish (Exercise) Control over the Shareholders (Participants) of the Credit Institution and other Persons whose Activities Contributed to the Damage to the Financial Standing of the Credit Institution or that Committed a Breach of the Legislation of the Russian Federation and Regulatory Acts of the Bank of Russia

" _ " _____

(name of the subdivision of the Bank of Russia)

(full legal name of the credit institution (name of the branch))

(registration number of the credit institution according to the information of the
State Register of Credit Institutions (sequential number of the branch))

No.	Surname, name and patronymic (if any) of the	Status including information on passports issued earlier (data of	Passport data, decision taken on approval of the transaction (transactions)	Information on for entry into the database	Grounds for entering into the database the	Date of for removal from the databas	Grounds for removal from the	Date of	Notes

individual; full and abbreviated legal names of the legal entity	other identification document), registration at the place of residence, address of actual residence and citizenship of the individual; primary state registration number, location (address as stated in the charter / actual address), name of the country whose resident the legal entity is	aimed at purchase of more than 10 percent of shares of (a 10% interes tin) credit institution and/or establishing control over the shareholders (participants) holding more than 10 per cent of shares of (a 10% interestin) the credit institut- ion		database	e				
1	2	3	4	5	6	7	8	9	10

Head (full name)
 Prepared by
 Telephone number:
 " " _____

Explanations on Entering Information

In **column 3** shall be entered the status of the person, the information on which is entered in this Annex: "P" - purchaser of shares of (interestin) the credit institution (hereinafter - the purchaser), "V" - holder of shares of (interestin) the credit institution (hereinafter - the holder), "SK" - person concluding a transaction (transactions) aimed at establishing control over the shareholders (participants) of the credit institution, "K" - person exercising control over the shareholders (participants) of the credit institution (hereinafter - the controller), "EIOP" - person executing the functions of sole executive body of the purchaser, "EIOV" - person executing functions of sole executive body of the holder, "EIOUSK" - person executing functions of sole executive body of the legal entity concluding a transaction (transactions) aimed at establishing control over the shareholders (participants) of the credit institution, "EIOUK" - person executing functions of sole executive body of the legal entity that controls the shareholders (participants) of the credit institution, "IL" - other person whose activities contributed to the damage to the financial standing of the credit institution or breach of the legislation of the Russian Federation and regulatory acts of the Bank of Russia.

Columns 5 and 7 to 9 shall not be filled out for other person whose activities contributed to the damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia.

1. For the purchaser (holder), controller, person executing the functions of sole executive body of the legal entity that is the purchaser (holder) or the legal entity that is the controller, the number of the grounds for entry into the database shall be entered in accordance with the list below:

1.1. Existence of an uncancelled or outstanding conviction for intentional crimes (before cancellation or quashing of the conviction);

1.2. Being found guilty of the bankruptcy of a legal entity by a court (5 years from the day of entry into force of the court decision);

1.3. The subdivision of the Bank of Russia making a demand to the credit institution where the person held the position of head or a member of the board of directors (supervisory board) of the credit institution, for his substitution on the basis of **Article 74** of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) within 5 years preceding the day of submission to the Bank of Russia of documents for deciding on approval of purchase of more than 10 percent of shares of (a 10% interestin) the credit institution (establishing control over the shareholders (participants) of the credit institution) (5 years from the day of the sending of the order of the Bank of Russia for substitution of the head, except for the cases when such demand is made due to incompliance with the goodname requirements on grounds that enter into force after the said term);

1.3.1. The subdivision of the Bank of Russia making a demand to the credit institution for termination of temporary fulfillment of the duties of a head or for deprivation of the right to dispose of funds on the accounts of the credit institution opened with the Bank of Russia (5 years from the day of sending the order of the Bank of Russia for replacement of the head, except for the cases when such demand is made due to incompliance with the goodname requirements on grounds that enter into force after the said term);

1.4. Commitment of an administrative offence in the sphere of finance, taxes and duties, insurance, the securities market or entrepreneurship established by the ruling of a judge, an authority or an official authorised to consider administrative offence cases, more than 3 times during a year preceding the day of submission of documents to the Bank of Russia for deciding on approval of purchase of more than 10 per cent of shares of (a 10% interestin) the credit institution (establishing control over the shareholders (participants) of the credit institution) (1 year from the day of entry into force of the last ruling on an administrative offence);

1.5. The holding by the person of the position of head, chief accountant or deputy chief accountant of the credit institution during the last 12 months before the date of introduction of temporary administration for management of the credit institution under a decision of the Bank of Russia, with suspension of the authority of the executive bodies (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of the temporary administration);

1.5.1. Temporary fulfillment of the duties of sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia during the last 12 months before the date of introduction of temporary administration for management of the credit institution under a decision of the Bank of Russia with suspension of authority of the executive bodies (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in appointment of the temporary administration);

1.6. The holding by the person of the position of head, chief accountant or deputy chief accountant of the credit institution during the last 12 months before recall of the licence for banking operations from the credit institution (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);

1.6.1. Temporary fulfillment of the duties of sole executive body, its deputy, a member of a collective executive body of the credit institution, chief accountant or deputy chief accountant of the credit institution or existence of the right to dispose of funds on accounts of the credit institution opened with the Bank of Russia during the last 12 months before the date of recall of the licence for banking operations from the Bank of Russia (except for persons who provided proof of their non-involvement in taking decisions or actions (omission) that resulted in recall of the licence for banking operations from the credit institution);

1.7. Applying measures to the credit institution, in accordance with [Article 74](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person who held (holds) the position of head, chief accountant or deputy chief accountant of the credit institution (5 years from the day of the sending of the order of the Bank of Russia);

1.7.1. Applying measures to the credit institution, in accordance with [Article 74](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) for provision of highly unreliable reporting, if its drawing up and provision were within the competence of the person who is charged with temporary fulfillment of the duties of head, chief accountant or deputy chief accountant of the credit institution (5 years from the day of the sending of the order of the Bank of Russia);

1.8. Non-execution by the person of duties imposed by the [Federal Law "On Insolvency \(Bankruptcy\) of Credit Institutions"](#) in case of appearance of grounds for taking measures for prevention of the bankruptcy of the credit institution and/or appearance of signs of insolvency (bankruptcy) of the credit institution;

1.9. Existence of the right of the person to give obligatory orders or a possibility to otherwise define the actions of the credit institution whose licence for banking operations was recalled on grounds envisaged by [Item 4 of Part 2 of Article 20](#) of the Federal Law on Banks and Banking Activities and/or that is acknowledged insolvent (bankrupt) by an arbitration court;

1.10. The person being held to subsidiarily responsible for monetary obligations of the credit institution and/or fulfillment of its obligations related to making obligatory payments, in accordance with the [Federal Law "On Insolvency \(Bankruptcy\) of Credit Institutions"](#), if less than 10 years have passed from the day of an arbitration court taking a decision on acknowledging the credit institution bankrupt (10 years from the day of entry into force of the court decision);

1.11. Existence of guilt of the person in infliction of damage on any legal entity in the course of fulfillment of duties as a member of the board of directors (supervisory board) of the legal entity and/or head of the legal entity (5 years from the day of entry into force of the court decision).

2. For the purchaser (holder), controller, person executing functions of a sole executive body of the legal entity that is the purchaser (holder) or the legal entity that is the controller, the number of the grounds for entry into the database in accordance with the list below shall also be given, apart from those given in [Items 1.1 - 1.11](#) of the Explanations on Entering Information:

2.1. Refusal to give the preliminary (subsequent) consent of the Bank of Russia to purchase shares of (interestin) the credit institution on the ground of acknowledging the goodname of the said person unsatisfactory;

2.2. The said person being sent an order for rectification of incompliance related to revelation of facts of unsatisfactory goodname, for decrease of the interest of the said shareholders (participants) in the authorised capital of the credit institution to the level not exceeding 10 percent of shares of (a 10% interestin) the credit institution, or for conclusion of a transaction (transactions) aimed at termination of control over the shareholders (participants) of the credit institution.

3. For the person whose activities contributed to the damage to the financial standing of the credit institution or breach of legislation of the Russian Federation and regulatory acts of the Bank of Russia, the grounds for entry into the database shall be entered in [column 10](#) specifying the details of the document containing information on the said activities (incompliance), briefly describing their essence.

72. REGULATIONS OF THE BANK OF RUSSIA NO. 375-P OF MARCH 2, 2012 ON THE REQUIREMENTS FOR THE RULES FOR INTERNAL CONTROL AT A CREDIT INSTITUTION AIMED AT COUNTERING THE LEGALISATION (LAUNDERING) OF ILLEGAL EARNINGS AND FINANCING OF TERRORISM (with the Amendments and Additions of December 23, 2013, January 31, 2014)

On the basis of **Federal Law** No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33, Article 3418; 2002, No. 30, Article 3029; No. 44, Article 4296; 2004, No. 31, Article 3224; 2005, No. 47, Article 4828; 2006, No. 31, Articles 3446, 3452; 2007, No. 116, Article 1831; No. 31, Articles 3993, 4011; No. 49, Article 6036; 2009, No. 23, Article 2776; No. 29, Article 3600; 2010, No. 28, Article 3553; No. 30, Article 4007; No. 31, Article 4166; 2011, No. 27, Article 3873; No. 46, Article 6406) (hereinafter referred to as the Federal Law) and **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157; No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233; 2005, No. 25, Article 2426; No. 30, Article 3101; 2006, No. 19, Article 2061; No. 25, Article 2648; 2007, No. 1, Articles 9, 10; No. 10, Article 1151; No. 18, Article 2117; 2008, No. 42, Articles 4696, 4699; No. 44, Article 4982; No. 52, Articles 6229, 6231; 2009, No. 1, Article 25; No. 29, Article 3629; No. 28, Article 5731; 2010, No. 45, Article 5856; 2011, No. 7, Article 907; No. 27, Article 3873; No. 43, Article 5973) the Bank of Russia hereby establishes the requirements for the rules for internal control at a credit institution aimed at countering the legalization (laundering) of illegal earnings and financing of terrorism.

Chapter 1. General Provisions

1.1. As the basic principles and goals of arranging internal control at a credit institution aimed at countering the legalization of illegal earnings and financing of terrorism shall be deemed the following:

ensuring the protection of the credit institution against penetration by illegal earnings;

managing the risk of legalization (laundering) of illegal earnings or financing of terrorism for the purpose of its reduction to a minimum;

ensuring independence of the special official responsible for the observance of the rules for internal control at a credit institution aimed at countering the legalization of illegal earnings and financing of terrorism;

participation of officials of the subdivision responsible for arranging the system of countering the legalization of illegal earnings and financing of terrorism and implementation of the rules for internal control at a credit institution aimed at countering the legalization of illegal earnings and financing of terrorism, of the credit institution's subdivisions participating in making banking operations and other transactions, of the legal subdivision, the security subdivision and the internal control service of the credit institution, regardless of the positions held by them and within the scope of their authority, in detecting operations which are subject to control without fail and operations in respect of which there is a suspicion that they are made for the purpose of legalization (laundering) of illegal earnings and financing terrorism.

1.2. The rules for internal control at a credit institution aimed at countering the legalization of illegal earnings and financing of terrorism shall be devised by a credit institution for the purpose of the following:

ensuring satisfaction by the credit institution of the requirements of the **legislation** of the Russian Federation in respect of countering the legalization of illegal earnings and financing of terrorism;

maintaining the effectiveness of the internal control system of the credit institution as regards countering the legalization of illegal earnings and the financing of terrorism at a level which is sufficient for managing the risk of legalization of illegal earnings and financing of terrorism;

prevention of the involvement of the credit institution, of its top managers and employees in legalization (laundering) of illegal earnings and in the financing of terrorism.

1.3. The rules for internal control at a credit institution aimed at countering the legalization of illegal earnings and financing of terrorism shall be a complex document or a set of documents determined by the credit institution that regulates its activities in respect of countering the legalization of illegal earnings and financing of terrorism and contains a description of the totality of measures to be taken by the credit institution and the procedures to be used which are determined by programmes of internal control for the purpose of countering the legalization of illegal earnings and the financing of terrorism.

1.4. The rules for internal control at a credit institution aimed at countering the legalization of illegal earnings and financing of terrorism shall be prepared by a credit institution in compliance with the **Federal Law**, these Regulations and other regulatory acts of the Bank of Russia, subject to the specifics of the credit institution's organisational structure, the nature of the products (services) provided by the credit institution to its clients, as well as the level of the risk of legalization (laundering) of illegal earnings and financing of terrorism.

The procedure for preparing the rules for internal control at a credit institution aimed at countering the legalization (laundering) of illegal earnings and financing of terrorism, for amending the rules for internal control at a credit institution aimed at countering the legalization (laundering) of illegal earnings and financing of terrorism, for their coordination by the credit institution's subdivisions and for presentation for approval to the one-man executive body of the credit institution shall be determined by the credit institution's internal documents.

1.5. When implementing the rules for internal control at a credit institution aimed at countering the legalization (laundering) of illegal earnings and financing of terrorism, a credit institution is bound to ensure the following: application of the procedures for managing the risk of legalization (laundering) of illegal earnings and financing of terrorism;

documentary recording of data (information) in respect of the matters concerning the rules for internal control at a credit institution aimed at countering the legalization (laundering) of illegal earnings and financing of terrorism;

keeping confidential data on the measures taking by the credit institution for the purpose of countering the legalization (laundering) of illegal earnings and financing of terrorism;

forwarding in due time data (information) related to countering the legalization (laundering) of illegal earnings and financing of terrorism to an authorised body.

1.6. The following programs shall be included in PVK on POD/FT:

Program of POD/FT system organisation;

Program of identification by the credit institution of the customer, customer representative, beneficiary or beneficiary owner;

Program of management of the risk of legalisation (laundering) of illegally gained income and financing of terrorism;

Program for revelation of operations in the activities of customers that are subjected to obligatory control and those suspected as to be aimed at legalisation (laundering) of illegally gained income and financing of terrorism;

Program of organisation in the credit institution of work related to refusal to conclude bank account (deposit) agreement with an individual or a legal entity, refusal to execute a customer order for carrying out of an operation and to termination of bank account (deposit) agreement in accordance with the **federal law**;

Program that defines the procedure for interaction of the credit institution with the persons charged with identification (if the credit institution charges other persons with identification, according to the **federal law**);

Program that defines the procedure for applying measures for freezing (blocking) of funds or other property of the customer and the procedure for check whether there are institutions and individuals among the customers to which the measures for freezing (blocking) of funds or other property are applied or to be applied;

Program that defines the procedure for suspension of operations with funds or other property;

Program for preparation and training of personnel in the credit institution on POD/FT.

In PVK on POD/FT also other programs developed by the credit institution can be included at its discretion.

1.7. The internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism shall be endorsed by the one-man executive body of a credit institution.

1.8. The functions of exercising control over the arrangement at a credit institution of the work involved in countering the legalization (laundering) of illegal earnings and financing of terrorism shall be imposed at the discretion of the credit institution in compliance with the internal documents thereof upon the one-man executive body, or upon the deputy thereof, or upon a member of the collective executive body of the credit institution (hereinafter referred to as the head of a credit institution).

1.9. Control shall be exercised at a credit institution over implementation by the credit institution and by employees thereof of the programmes provided for by the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism.

The head of a credit institution shall ensure the exercise of control over the compliance of the internal control rules for countering legalization (laundering) of illegal earnings and financing of terrorism applied by it with the requirements of the **legislation** of the Russian Federation as regards countering legalization (laundering) of illegal earnings and financing of terrorism.

PVK on POD/FT of the credit institution shall be brought in line with the requirements of legislation of the Russian Federation in the sphere of POD/FT not later than 3 months from the date of entering into force of the **federal law** that amends the Federal Law, unless otherwise is established by the related federal law.

PVK on POD/FT of the credit institution shall be brought in line with the requirements of a regulatory act in the sphere of POD/FT not later than 3 months from the date of its entering into force, unless otherwise is directly established by the related regulatory act.

Chapter 2. Arrangement of the System of Countering Legalization (Laundering) of Illegal Earnings and Financing of Terrorism and the Programme of Arranging the System of Countering the Legalization (Laundering) of Illegal Earnings and Financing of Terrorism

2.1. To ensure the implementation by a credit institution of the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism the governing body of the credit institution authorised by the credit institution's internal document shall render a decision on establishing an independent subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism or on appointing a subdivision forming part of the credit institution's structure whose scope of authority encompasses the matters involved in countering the legalization (laundering) of illegal earnings and financing of terrorism (hereinafter referred to as the subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism).

The subdivision for countering legalization (laundering) of illegal earnings and financing of terrorism shall be headed by a special official held responsible for implementation of the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism (hereinafter referred to as the responsible official) satisfying the qualification requirements established by **Direction** of the Central Bank of Russia No. 1486-U of August 9, 2004 on the Job Specifications of Special Officials Responsible for the Observance of the Rules for Internal Control with the Aim of Counteracting the Legalisation (Laundering) of Criminally Obtained Earnings and the Financing of Terrorism and Programmes for Its Realisation in Credit Organisations, which was registered by the Ministry of Justice of the Russian Federation on September 3, 2004 under No. 6003 and on November 2, 2011 under No. 22194 ("Vestnik Banka Rossii" No. 54 of September 10, 2004 and No. 61 of November 9, 2011) (hereinafter referred to as Direction of the Bank of Russia No. 1486-U).

The duties of the responsible official while he/she is temporarily disabled or is on leave (except for maternity leave or child-care leave) or on a business mission shall be discharged by another official of the credit institution, provided that he/she satisfies the qualification requirements for employees of the subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism established by **Direction** of the Bank of Russia No. 1486-U.

While the responsible official is on maternity leave or on child care leave, it is allowed to appoint another official of the credit institution to acting for him/her, provided that he/she satisfies the qualification requirements for the responsible official established by **Direction** of the Bank of Russia No. 1486-U.

2.2. The responsible official shall be directly subordinate to the head of a credit institution.

2.3. A credit institution shall notify the regional institution of the Bank of Russia supervising over activities thereof in writing about the appointment of the responsible official, as well as about the appointment (dismissal) of another official of the credit institution discharging the duties of the responsible official in the instance cited in Paragraph Four of **Item 2.1** of these Regulations, within three working days as from the date of appointment (dismissal) thereof citing the family names, first names and patronymics (if any), as well as the contact data, of such officials.

2.4. The responsible official and employees of the subdivision for countering legalization (laundering) of illegal earnings and financing of terrorism may combine their activities with the exercise of other functions at the credit institution, except for the functions exercised by the internal control (internal audit) service, provided that they are not entitled to sign payment (settlement) and accounting documents on behalf of the credit institution, as well as other documents connected with the origination and exercise of the credit institution's rights and duties.

2.5. The programme of arranging the system of countering legalization (laundering) of illegal earnings and financing of terrorism shall comprise the following:

a description of the general structure of the system of countering the legalization (laundering) of illegal earnings and financing of terrorism, of its elements (levels), including the subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism (the status, subordinacy, structure, tasks, functions, rights and duties thereof, as well as the procedure for arranging its work), principles of and procedures for interaction of the system's elements;

regulations on the status, functions, rights and duties of the responsible person, on the principles of and procedure for his/her interaction with the head of the credit institution;

a procedure for (pattern of) interaction of the responsible persons and of employees of the subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism with employees of other credit institution's subdivisions;

a list of special electronic technologies and special software (software tools and products) applied by the credit institution solely for exercising internal control for the purpose of countering legalization (laundering) of illegal earnings and the financing of terrorism, in particular data on the developers thereof (if they are used);

the procedure for interaction with clients, in particular with those serviced with the use of distant bank servicing technologies;

the procedure for documentary recording of the information (documents) obtained by the credit institution in the course of implementing the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism;

the procedure for storing the information (documents) obtained by the credit institution as a result of implementing the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism;

the procedure for participation in the implementation of the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism of separate internal structural subdivisions of the credit institution (if any) located in the territory of the Russian Federation, the procedure for the credit institution's interaction with them when implementing the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism;

the procedure for interaction of the credit institution with branch organisations, affiliates and representative offices thereof located outside the territory of the Russian Federation (if any), as regards the internal control rules for countering legalization (laundering) of illegal earnings and financing of terrorism;

the procedure for employees of the credit institution, in particular the responsible official, to inform the credit institution's head and the internal control service about the facts of violation of the **legislation** of the Russian Federation concerning the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism that have become known to them.

Other provisions may be additionally included in the programme of arranging the system of countering legalization (laundering) of illegal earnings and financing of terrorism at the discretion of a credit institution.

2.6. The programme of arranging the system of countering the legalization (laundering) of illegal earnings and financing of terrorism shall define the following functions of the responsible official:

arranging the development and presentation of the internal control rules for countering legalization (laundering) of illegal earnings and financing of terrorism for endorsement by the one-man executive body of a credit institution;

adopting decisions in the course of exercising internal control for countering the legalization (laundering) of illegal earnings and financing of terrorism, in particular when there are doubts as to the rightfulness of classifying an operation as one to be controlled without fail, on classifying a client's operation as pertaining to the operations in respect of which there is a suspicion that they are made for the purpose of the legalization (laundering) of illegal earnings and financing of terrorism, on the actions of a credit institution in respect of a client's operation in respect of which there is a suspicion that it is being made for the purpose of legalization (laundering) illegal earnings and financing terrorism, as well as in respect of the client that has made such operation (the cited functions may be exercised by employees of the subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism, if the appropriate authority is vested in them in compliance with the credit institution's internal documents);

arranging presentation, and exercise of control over presentation, of data to the authorised body;

at least once a year preparing and presenting a report in writing to the board of directors (the supervisory board) of the credit institution, coordinated with the head of the credit institution, on the results of implementation of the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism, on measures recommended to be taken for improving the system of the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism, presenting current reports/statements to the head of the credit institution at the time and in the procedure set by the credit institution's internal documents;

other functions in compliance with the internal documents of a credit institution.

2.7. For the responsible official to exercise the functions imposed upon him/her the following rights and duties thereof shall be defined in the programme of arranging the system of countering legalization (laundering) of illegal earnings and financing of terrorism:

the right to give directions concerning the execution of an operation, in particular an order to delay it for the purpose of obtaining additional information about a client or an operation or of verifying the available information (within the time period fixed by the legislation of the Russian Federation for making the operation);
the right to request and receive from heads and employees of the credit institution's subdivision the required documents, including administrative and accounting documents;
the right to make copies of received documents and of electronic files;
the right of access to the premises of the credit institution's subdivisions, as well as to the premises used for storing documents (archives), for electronic data processing (computer rooms) and for storing data on electronic media;
the duty of ensuring the safekeeping and return of the documents received from heads and employees of the credit institution's subdivisions;
the duty of keeping confidential the information obtained while they exercise their functions;
other rights and duties in compliance with the credit institution's internal documents.

2.8. The officials of separate and internal structural subdivisions of a credit institution may exercise by decision of the head of the credit institution the functions cited in Paragraphs Three and Four of **Item 2.6** of these Regulations, be vested in full or in part with the rights and duties of the responsible official provided for by **Item 2.7** of these Regulations (hereinafter referred to as employees authorized in respect of countering legalization (laundering) of illegal earnings and financing of terrorism).

On such occasion, the programme of arranging the system of countering legalization (laundering) of illegal earnings and financing of terrorism shall include provisions on vesting the employees authorized in respect of countering the legalization (laundering) of illegal earnings and financing of terrorism with the rights and duties of the responsible official, on distribution of duties and on the procedure for interaction of employees authorized in respect of countering the legalization (laundering) of illegal earnings and financing of terrorism with the responsible official. The activities of employees authorized in respect of countering legalization (laundering) of illegal earnings and financing of terrorism shall be coordinated by the responsible official.

2.9. The responsible official, employees authorised in respect of countering legalization (laundering) of illegal earnings and financing of terrorism and employees of the subdivision for countering legalization (laundering) of illegal earnings and financing of terrorism shall render assistance in respect of the matters involved in countering legalization (laundering) of illegal earnings and financing of terrorism, which are within the scope of authority thereof, to authorised representatives of the Bank of Russia when they are inspecting the credit institution (a branch thereof).

Chapter 3. The Programme of Identification by a Credit Institution of a Client, a Client's Representative, Beneficiary and Beneficiary Owner

3.1. A credit institution shall develop a programme of identification by the credit institution of a client, a client's representative, beneficiary and beneficiary owner, in particular subject to the requirements established by **Regulations** of the Central Bank of Russia No. 262-P of August 19, 2004 on the Identification by Credit Institutions of Clients and Beneficiaries for the Purposes of Counteracting the Legalisation (Laundering) of Earnings Derived Illegally and the Financing of Terrorism registered by the Ministry of Justice of the Russian Federation on September 6, 2004 under No. 6005 and on October 11, 2006 under No. 8374 ("Vestnik Banka Rossii", No. 54 of September 10, 2004 and No. 56 of October 18, 2006).

A credit institution may develop separate programmes of identification for each category of persons: a client, a client's representative, beneficiary and beneficiary owner.

3.2. The program of identification of customer, customer representative, beneficiary or beneficiary owner shall include the following:

procedure for identification of customer, customer representative, beneficiary or beneficiary owner, including specifics of the simplified identification procedure;
specifics of identification in case of establishing of correspondent relations with other credit institutions that are not foreign banks;
specifics of identification in case of establishing of correspondent relations with foreign banks;
specifics of procedure for identification of beneficiary not identified by the credit institution before acceptance of the customer for servicing since the customer provided information on absence of beneficiary in the planned banking operations and other transactions at its acceptance by the credit institution for servicing;
definition of measures for revelation by the credit institution of persons cited on **Article 7.3** of the Federal Law among persons serviced or accepted for servicing;

list of measures (procedures) aimed at revelation and identification by the credit institution of beneficiary owners of customers, including the list of documents and information to be requested from the customer and the procedure for taking a decision by the credit institution on acknowledging an individual the beneficiary owner;

grounds for acknowledging of an individual the beneficiary owner (qualification characters contained in the definition for notion of "beneficiary owner" set by the **Federal Law**, such as direct or indirect (through third parties) ownership (dominant participation in more than 25 percent in the capital) of the customer that is a legal entity or a possibility to control actions of the customer shall be used in all cases);

grounds for acknowledging a sole executive body of the customer that is a legal entity the beneficiary owner (in case of impossibility to reveal the beneficiary owner);

indication of the way of interaction between the credit institution and the customer at the request of information and documents necessary for identification, and of the specifics of interaction with a customer that is serviced using remote bank servicing systems;

indication of use of legally available information sources by the credit institution in the course of identification (specifying the sources), including the use of information provided by state authorities;

procedure for carrying out measures by the credit institution for check of information about the customer, customer representative, beneficiary or beneficiary owner;

requirements for the form, contents and procedure for filling out of the questionnaire (file) of the customer executed by the credit institution for registration of information received as a result of identification of the customer, customer representative, beneficiary or beneficiary owner, specifying the initial date of execution of the questionnaire (file);

procedure for updating of information of the questionnaire (file) indicating the frequency of the updating;

procedure for providing access for employees of the credit institution to the information received in the course of identification;

procedure for assessment of the degree (level) of risk of operations aimed at legalisation (laundering) of illegally gained income and financing of terrorism, by the customer, and grounds for assessment of such risk.

The program of identification of the customer, customer representative, beneficiary or beneficiary owner can include other provisions at the discretion of the credit institution.

3.3. The credit institution shall take a decision on acknowledging an individual the beneficiary owner, if such individual has a possibility of control the actions of the customer, considering the following facts:

a) the individual has a direct or indirect (via third parties) dominant participation (over 25 percent) in capital of the customer or owns more than 25 percent of total number of voting shares of the customer;

b) the individual has the right (possibility) to essentially influence, directly or indirectly (via third parties) the decisions taken by the customer, including that on the basis of an agreement with the customer, to use its authority to influence the amount of customer income, the individual can influence the customer's decisions on carrying out transactions (including those bearing the credit risk (on issuance of loans, guarantees etc.) and financial operations.

The credit institution shall also have the right to define other factors on the basis of which the individual will be acknowledged beneficiary owner by the credit institution.

3.4. Acknowledging of an individual the beneficiary owner shall be the result of analysis of a combination of documents and/or information about the customer and such individual available to the credit institution.

3.5. If the beneficiary owner of the customer that is a legal entity is not revealed after taking the measures for identification of beneficiary owners envisaged by the **Federal Law** and the PVK on POD/FT, and the sole executive body of such customer is acknowledged the beneficiary owner, the decision of the credit institution on acknowledging the sole executive body of the customer the beneficiary owner shall contain the circumstances that conditioned the impossibility of revelation of the beneficiary owner, and the questionnaire (file) of such customer shall contain the information indicating that the sole executive body of the customer is acknowledged the beneficiary owner because of the impossibility of revelation of beneficiary owner by the credit institution.

3.6. Information on the results of measures on identification of beneficiary owner of the customer that is an individual, taken by the credit institution earlier, and, in case of revelation of the beneficiary owner of the customer that is an individual - also the decision of the credit institution on acknowledging the individual the beneficiary owner of such customer that is an individual with justification of the decision shall be contained in the questionnaire (file) of such customer.

Chapter 4. The Programme for Managing the Risk of Legalization (Laundering) of Illegal Earnings and Financing of Terrorism

4.1. A credit institution, for the purpose of exercising internal control aimed at countering the legalization (laundering) of illegal earnings and financing of terrorism shall develop a programme for managing the risk of legalization (laundering) of illegal earnings and financing of terrorism.

For the purposes of these Regulations, management of the risk of legalization (laundering) of illegal earnings and financing of terrorism shall be understood as the totality of the actions taken by a credit institution for assessment of such risk and its reduction to a minimum by way of taking measures which are provided for by the legislation of the Russian Federation, as well as by the agreement made with a client, in particular by making a request for additional documents and their analysis, including by comparing the information contained therein with the information available to the credit institution, of the refusal to conclude an account agreement (bank deposit agreement), of the refusal to follow a clients' instructions to carry out an operation.

4.2. While implementing the programme of managing the risk of legalization (laundering) of illegal earnings and financing of terrorism, a credit institution is bound to take measures aimed at classifying clients subject to the risk criteria on the basis of which the degree (level) of the risk of a client making operations for the purpose of legalization (laundering) of illegal earnings and financing of terrorism (hereinafter referred to as client risk) is assessed, as well as aimed at assessing the risk of the credit institution's and its employees' involvement in the use of the credit institution's services for the purpose of legalization (laundering) of illegal earnings and financing of terrorism (hereinafter referred to as the risk of using a credit institution's services for the purpose of legalization (laundering) of illegal earnings and financing of terrorism).

4.3. Client risk shall be assessed in respect of a single category of risks or the totality of the following categories of risks:

risk by types of customers and/or beneficiary owners;

risk depending on a country;

risk connected with a client making a definite kind of operations.

4.4. Factors influencing the assessment of customer risk in the category "risk by types of customers and/or beneficiary owners" are the following:

existence of status of a person cited in **Article 7.3** of the Federal Law of the customer and/or beneficiary owner;

existence of grounds to think that the documents and the information provided by the customer, for identification as well, are unreliable;

decision taken earlier on refusal to execute an order of the customer for carrying out of an operation or refusal to conclude a bank account (deposit) agreement with it;

absence of information on financial and economic activities of the customer that is a legal entity in public sources of information;

registration of the customer at the address where other legal entity is registered;

existence of information on provision by the customer of accounting reports with zero indicators on condition of carrying out operations on accounts opened with the credit institution and related to charging or writing down of funds;

existence of information of the Bank of Russia that there is a debt of non-residents to the customer on contracts on which the customer had closed transaction passports due to their transfer to other authorised bank for servicing, and such transaction passports were not opened later in any of the authorised banks or they were closed by the authorised bank independently 180 calendar days after expiration of the contract validity;

inclusion of the customer and/or the beneficiary owner into the List of organisations and individuals that are, according to the available information, involved in extremist activities or terrorism (hereinafter - the List of organisations and individuals);

taking a decision on freezing (blocking) of own funds or other property of the customer and/or the beneficiary owner by the inter-departmental coordination institution executing functions of combating financing of terrorism;

other factors defined by the credit institution independently.

4.5. As the factor affecting the assessment of client risk in the category "risk depending on a country" shall be deemed a credit institution's having information about the foreign state (territory) in which the client is registered (the place of residence or place of stay thereof), registration of the beneficiary owner of the customer (place of residence), the client's contractor is registered (place of residence or place of stay) or the bank servicing a client's contractor is registered (located), showing that:

in respect of this foreign state (territory) international sanctions are imposed which are approved by the Russian Federation (for example, taking measures by the Russian Federation in compliance with resolutions of the UN Security Council);

in respect of this foreign state (territory) special economic measures are being taken in compliance with **Federal Law** No. 281-FZ of December 30, 2006 on Special Economic Measures (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2007, No. 1, Article 44);

the state (territory) is included in the list of states (territories) which do not follow recommendations of the Group for Elaboration of Financial Measures for Combatting the Laundering of Money (FATF) which is composed and published by an authorised body in the established procedure;

the state (territory) is included by international organisations, including international non-government organisations, in the states (territories) financing or supporting terrorist activities (the lists on the Internet sites of international organisations shall be used);

the state (territory) is included by international organisations, including international non-government organisations, among the states (territories) where the level of corruption and/or of other criminal activities is high (the lists on the internet sites of international organisations shall be used).

If the lists of the states (territories) cited in Paragraphs Five and Six of this item are not available on the Internet sites of international organisations, a credit institution is entitled to use the lists of such states (territories) recommended by professional banking unions.

Along with the foreign states (territories) specified in this item, a credit institution is entitled to additionally identify foreign state (territories) with other factors affecting the assessment of client risk in the category "risk depending on a country" to be taken into account.

4.6. As the factors affecting the assessment of client risk in the category "risk connected with a client making a certain kind of operations" shall be deemed the following:

a client's activity connected with charitable work or other types of non-controllable non-profit activities;

a client's activity connected with an intensive cash turnover (in particular provision of services in the area of retail trade, public catering, retail trade in fuel at petrol filling stations and gas filling stations);

a client's activity connected with weapons manufacture or a client's intermediary activity in selling weapons;

a client making operations that are deemed as operations involving a high degree (level) of risk of legalization (laundering) of illegal earnings and financing of terrorism according to regulatory acts of the Bank of Russia or the transactions having the features cited in the **annex** to these Regulations in respect of which a decision has been taken to forward data on them to an authorised body;

making other operations independently defined by a credit institution.

4.7. An assessment of client risk shall be a result of analyzing the documents, data and information about the client available to the credit institution. The risk shall be assessed in respect of all clients.

The degree (level) of client risk shall be assessed according to a scale of the degree (level) of client risk that may not contain less than two degrees (levels).

4.8. A credit institution shall assess the risk of clients using the services rendered by it for the purpose of legalization (laundering) of illegal earnings and financing of terrorism on the basis of the kinds of products (services) provided to clients (for example, operations in cash, operations in securities, in particular with bills of exchange, remittance of funds without opening a bank account), as well as on the basis of other factors independently defined by the credit institution.

4.9. The programme for managing the risk of legalization (laundering) of illegal earnings and financing of terrorism shall comprise the following:

Organising the system of managing the risk of legalization (laundering) of illegal earnings and financing of terrorism depending on the assessment of a client's risk and of the risk of using the credit institution's services for the purpose of legalization (laundering) of illegal earnings and financing of terrorism;

methods for detecting and assessing the risk of legalization (laundering) of illegal earnings and financing of terrorism in respect of a client's risk and in respect of the risk of using the credit institution's services for the purpose of legalization (laundering) of illegal earnings and financing of terrorism;

the procedure for exercising the activities involved in monitoring, analysis and exercise of control over a client's risk and the risk of using the credit institution's services for the purpose of legalization (laundering) of illegal earnings and financing of terrorism citing the periodicity of their exercise;

the procedure for awarding, and the procedure for and time of reviewing, the degree (level) of client risk and the risk of using the credit institution's services for the purpose of legalization (laundering) of illegal earnings and financing of terrorism;

an indication of the ways of managing the risk of legalization (laundering) of illegal earnings and financing of terrorism, in particular a list of preventive measures aimed at its reduction to a minimum;

the procedure for registration and recording of the results of assessing the degree (level) of client risk and for assessing the risk of using the credit institution's services for the purpose of legalization (laundering) of illegal earnings and financing of terrorism;

the specifics of monitoring and analyzing clients' operations having various risk degrees (levels).

the programme of managing the risk of legalization (laundering) of illegal earnings and financing of terrorism may contain other provisions at a credit institution's discretion,

4.10. If a resident client's transaction on a money transfer is exposed (including within the framework of preliminary remuneration of the commodity (an advance payment) onto an account of a non-resident acting in his own interest or on the third persons' orders, who is not a resident of the Republic of Belarus or of the Republic of Kazakhstan, within the framework of making a deal corresponding to the description contained in the column "Description of the sign" on the line for the code of the kind of sign **1812** of these Regulations (hereinafter referred to as a non-resident counteragent), the credit institution shall perform the following actions:

1) enquires from a non-resident client information including the registration data on all participants in the deal including the non-resident counteragent, the customer of the shipment, the freight consignor and consignee and (or) the shipper as well as the trustee, the consignor and the principal (if any). The credit institution checks the authenticity of information presented by the resident client making use among other sources of official open information sources (for example the trade registers of the state - the country of state registration of the non-resident participant in the deal and information placed on the Internet on the official sites:

- of the **Federal Tax Service** on which in the subdivision "Open Databases of Foreign States" of the section "International Cooperation" are placed references to official sites of the state bodies of foreign states carrying out the registration of legal entities on the Internet which make it possible to verify the fact of registration of the legal entities of foreign states as well as recommendations on the use of the said information resources of the state bodies of foreign states;

- of the Ministry on Taxes and Fees of the Republic of Belarus on which is placed information from the register of commercial organisations and of individual businessmen with a heightened risk of perpetrating law offences in the economic area;

- of the Tax Committee of the Ministry of Finance of the Republic of Kazakhstan on which is placed the list of taxpayers (legal entities and individual businessmen) recognised as idle as well as the list of taxpayers engaged in the pseudo-business activity;

2) enquires from a resident client documents and information confirming possession by the non-resident counteragent or by the person on whose orders the non-resident counteragent makes a deal (hereinafter referred to as the seller) of the right of ownership to the commodity including information on the preceding deal for acquisition by the seller or by the non-resident counteragent of a commodity on the territory of the Republic of Belarus or of the Republic of Kazakhstan for the purposes of subsequently reselling it without exporting it from the territories of the Republic of Belarus or of the Republic of Kazakhstan. By way of such documents the credit institution shall enquire for:

- if the non-resident counteragent is the owner of the commodity: documents testifying to a deal for the non-resident counteragent's acquisition of the commodity from a resident of the Republic of Belarus or of the Republic of Kazakhstan (hereinafter referred to as the contract), to the remuneration by the non-resident counteragent of the commodity acquired from a resident of the Republic of Belarus or of the Republic of Kazakhstan (the original of an excerpt from an account of the non-resident counteragent confirming the writing off of monetary funds in favour of a resident of the Republic of Belarus or of the Republic of Kazakhstan indicated as the party to the contract and the original of an excerpt from the account of the resident of the Republic of Belarus or of the Republic of Kazakhstan confirming the entry of monetary funds that have arrived from the non-resident counteragent);

- if the non-resident counteragent is an agent (a middleman or an attorney): an agent's contract (a contract of a commission or a contract of an order), in conformity with which the non-resident counteragent sells on the seller's order the commodity belonging to the seller and located on the territory of the Republic of Belarus or of the Republic of Kazakhstan to the third persons (in particular to a resident client) as well as documents testifying to the preceding deal on the seller's acquisition of the commodity from a resident of the Republic of Belarus or of the Republic of Kazakhstan for the purpose of its subsequent reselling without exporting it from the territories of the Republic of Belarus or of the Republic of Kazakhstan (if any), on the remuneration by the seller of the commodity bought from a resident of the Republic of Belarus or of the Republic of Kazakhstan (the original of an excerpt from the seller's account confirming the writing off of monetary funds in favour of a resident of the Republic of Belarus or of the Republic of Kazakhstan indicated as the party to the contract and the original of an excerpt from an account

of a resident of the Republic of Belarus or of the Republic of Kazakhstan confirming the entry of monetary funds that have arrived from the seller) (if any);

3) enquires from a resident client documents connected with organising the commodity's shipment from the territory of the Republic of Belarus or of the Republic of Kazakhstan to the territory of the Russian Federation as well as documents confirming the organising of the commodity's storage before its export from the territory of the Republic of Belarus or of the Republic of Kazakhstan and after its import to the territory of the Russian Federation. By way of such documents the credit institution enquires for a contract (an agreement, an adjustment or another document) signed between the non-resident counteragent and the shipper and (or) between the resident client and the shipper (depending on the terms for the commodity's delivery) as well as documents (in particular an agreement, a contract or an adjustment) confirming the organising of the commodity's storage on the territory of the Republic of Belarus or of the Republic of Kazakhstan or on the territory of the Russian Federation. If in conformity with the terms of the deal the non-resident counteragent (the resident client) organises the shipment of the commodity on his own, the credit institution shall enquire for documents testifying to the non-resident counteragent's (the resident client's) possession of the corresponding transportation facility and if the non-resident counteragent (the resident client) hands over the functions for rendering the transportation services to outsider organisations - the corresponding agreement (contract, adjustment or a different document);

4) analyses documents confirming the actual import of the commodity to the territory of the Russian Federation from the territories of the Republic of Belarus or of the Republic of Kazakhstan which are presented by the resident client in conformity with the **Instructions** of the Bank of Russia No. 138-I of June 4, 2012 on the Procedure for the Presentation by Residents and by Non-Residents to the Authorised Banks of Documents and Information Connected with Carrying Out Currency Transactions, on the Procedure for Formalising the Passports of Deals as Well as on the Procedure for the Banks Recording Currency Transactions and on the Control over Conducting Them, registered with the Ministry of Justice of the Russian Federation on August 3, 2012 under No. 25103 and on August 15, 2013 under No. 29394 (Vestnik Banka Rossii, No. 48-49 of August 17, 2012 and No. 44 of August 21, 2013).

Chapter 5. The Programme for Detecting Operations to Be Monitored without Fail in Clients' Activities and Operations in Respect of Which There Is a Suspicion that They Are Made for the Purpose of Legalization (Laundering) of Illegal Earnings or Financing of Terrorism

5.1. The programme for detecting operations to be monitored without fail in clients' activities and operations in respect of which there is a suspicion that they are made for the purpose of the legalization (laundering) of illegal earnings or financing of terrorism (hereinafter referred to as the programme of detecting operations) shall contain procedures in respect of the operations established by the Federal Law to be monitored without fail, as well as in respect of the operations causing suspicion in the course of the credit institution implementing the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism that they are being made for the purpose of the legalization (laundering) of illegal earnings and financing of terrorism.

5.2. The following shall be included in the programme for detecting operations:

a list of features indicating that a transaction is of an unusual nature which are contained in the **annex** to these Regulations for the purpose of detecting operations in respect of which there is a suspicion that they are being made with the aim of legalization (laundering) of illegal earnings and financing of terrorism, proceeding from the nature, scale and basic directions of the activities of the credit organisations and of its clients. A credit institution is entitled to supplement the list of features indicating that a transaction is of an unusual nature at its own discretion. The decision to classify (not to classify) a client's operation as a suspicious one shall be independently rendered by a credit institution on the basis of the documents and information available to it which describes the status and activities of the client making an operation, as well as of a representative and/or beneficiary thereof, beneficiary owner (if any);

distribution of duties among the credit institution's subdivisions (the subdivisions' officials) as to the detection and presentation of data on the operations to be monitored without fail and on the operations in respect of which there is a suspicion that they are made for the purpose of legalization (laundering) of illegal earnings and financing of terrorism;

the order of actions, when assessing an operation's correspondence to the features of operations to be monitored without fail or to the features established by the internal control rules for countering legalization (laundering) of illegal earnings and financing of terrorism which indicate that a transaction is of an unusual nature, to be committed by employees of the credit institution's subdivisions charged with the duty of detecting such operations (before they

start, in the course of making them and in case of the refusal to make them, in particular the procedure for requesting a client for additional information and documents in respect of the cited operations);

the specifics of detecting operations to be monitored without fail and of the operations in respect of which there is a suspicion that they are being made for the purpose of the legalization (laundering) of illegal earnings and financing of terrorism which are made with the use of modern technologies, these enabling a client to remotely dispose of monetary assets, in particular through the use of an analogue of one's own signature, codes and passwords;

the order of actions when conducting a perfect check of the documents and information about a client, about the operation and activities thereof, about the client's representative and/or beneficiary, beneficiary owner (in particular of those received at a credit institution's request) for the purpose of proving its reasonableness or rebutting a suspicion in respect of a client's operation that it is being made with the aim of legalization (laundering) of illegal earnings and financing of terrorism, in particular the exercise of the activities aimed at specifying the nature of an operation from the point of its correspondence to the goals of the organisation's activities, the operation's legality and economic sense;

the procedure for interaction of employees of the credit institution's subdivisions who are charged with the duty of detecting appropriate operations with the responsible official (with employees of the subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism and with the official authorised in respect of countering legalization (laundering) of illegal earnings and financing of terrorism) when they detect the features enabling one to classify an operation as pertaining to those which are to be monitored without fail or to the operations in respect of which there is a suspicion that they are being made for the purpose of legalization (laundering) of illegal earnings and financing of terrorism, as well as the procedure for the cited employees drawing up and forwarding to the responsible official (to the official authorized in respect of countering legalization (laundering) of illegal earnings and financing of terrorism) a report on the detected operation;

the procedure, grounds for and time of rendering by the responsible official (by the official authorized in respect of countering legalization (laundering) of illegal earnings and financing of terrorism) of the decision on classification (non-classification) of a client's operation as suspicious, a procedure for recording and the content of the decision adopted by the responsible official (by the official authorized in respect of countering legalization (laundering) of illegal earnings and financing of terrorism). The cited decision shall be adopted on the basis of the entire information which is available to the responsible official (the official authorized in respect of countering legalization (laundering) of illegal earnings and financing of terrorism) (including the external information sources which are available to the credit institution on legal grounds, in particular the mass media and documents describing the status and activities of the client making the operation, as well as of the client's representative, beneficiary and beneficiary owner (if any));

the procedure for informing (where necessary) the head of the credit institution about detecting the operation to be monitored without fail and about detecting the operation in respect of which there is a suspicion that it is being made for the purpose of legalization (laundering) of illegal earnings or financing of terrorism;

a list of measures to be taken by the credit institution in respect of a client or operations thereof if the client makes operations on a systematic basis and/or on a large scale in respect of which there is a suspicion that they are being made for the purpose of the legalization (laundering) of illegal earnings or financing of terrorism (for instance, review of the degree (level) of client risk, providing for increased attention to be paid to the client's operations in monetary funds or other property, the refusal to render the client services involving distant bank servicing, in particular to accept therefrom a direction to make an operation on a bank account (deposit) thereof signed by an analogue of the own signature thereof and transfer to the acceptance of settlement documents from such client solely in paper form, if such conditions are provided for by the agreement between the credit institution and the client);

the procedure for the documentarily recording (in particular methods of recording) of data on the operations to be monitored without fail and the operations in respect of which there is a suspicion that they are being made for the purpose of legalization (laundering) of illegal earnings or financing of terrorism enabling one to reproduce the operation's details (including the amount of the operation, currency of payment, data on the client's contractor), as well as the procedure for presenting data on such operations to the authorized body.

The programme for detecting operations may contain other provisions at a credit institution's discretion.

5.3. Where there are doubts as to the rightfulness of classifying an operation as an operation to be monitored without fail or when detecting an operation in respect of which there is a suspicion that it is being made for the purpose of legalization (laundering) of illegal earnings or financing of terrorism, the credit institution's employee who has detected the cited operation shall draw up a report on this operation and shall pass it over to the responsible official or other official of the subdivision for countering the legalization (laundering) of illegal earnings and financing of terrorism in compliance with the credit institution's internal documents, in particular in compliance with the job

description thereof (to the official authorised in respect of countering the legalization (laundering) of illegal earnings and financing of terrorism).

The form of the report, the method and time for its drawing up and transfer to the responsible official (to the official authorised in respect of countering of legalization (laundering) of illegal earnings and financing of terrorism), as well as the procedure for and time of keeping it shall be independently defined by a credit institution.

The following shall be cited in a report on an operation:

1) kind of operation:

a) operation in respect of which there are doubts as to the rightfulness of classifying it as an operation to be monitored without fail;

b) operation in respect of which there is a suspicion that it is being made for the purpose of legalization (laundering) of illegal earnings or financing of terrorism;

2) content of the operation;

3) date, amount and currency of the operation;

4) data on the person (persons) participating in the operation (payer, recipient, payer's credit institution, recipient's credit institution);

5) difficulties that have been confronted in classifying the operation as one to be monitored without fail, or reasons for which the operation is classified as one in respect of which there is a suspicion that it is being made for the purpose of legalization (laundering) of illegal earnings or financing of terrorism;

6) data on the credit institution's employee who has drawn up a report on the operation, the signature thereof (signature by his/her own hand, electronic signature or an analogue thereof established by a credit institution);

7) date and time of drawing up a report on the operation;

8) date of the responsible official (the official authorised in respect of countering the legalization (laundering) of illegal earnings and financing of terrorism) receiving a report on the operation and the signature thereof (signature by his/her own hand, electronic signature or an analogue thereof established by a credit institution);

9) record on the decision of the responsible official (of the official authorised in respect of countering the legalization (laundering) of illegal earnings and financing of terrorism) adopted in respect of a report on the operation citing the date of the decision's adoption, as well as the signature thereof (signature by his/her own hand, electronic signature or an analogue thereof established by a credit institution). In the event of adoption by the responsible official (by the official authorised in respect of countering the legalization (laundering) of illegal earnings and financing of terrorism) of a decision not to forward data on the operation to the authorized body, the substantiation of the adopted decision shall be included in the report;

10) entry about the decision of the head of the credit institution adopted in respect of a report on the operation, if in compliance with the internal control rules for countering legalization (laundering) of illegal earnings and financing of terrorism the adoption of the final decision on forwarding (non-forwarding) data on the operation to the authorised body in compliance with the credit institution's internal documents is within the scope of authority thereof, his/her signature (signature by his/her own hand, electronic signature or an analogue thereof established by a credit institution).

A report may contain information about several operations.

5.4. When a contract of the bank account (deposit) is concluded with a legal entity (with an individual businessman) the credit institution exposes the given person's intention to perform transactions on deals corresponding to the description contained in the column "Description of the sign" on the line for the code of the kind of sign **1812** of these Regulations when receiving information on the purposes for establishment and on the supposed character of business relations with the credit institution as well as when determining the goals set in the financial-economic activity of a legal entity (of an individual businessman).

The credit institution exposes transactions on the deal corresponding to the description contained in the column "Description of the sign" of the line for the code of the kind of sign **1812** of these Regulations when making settlements on a foreign trade agreement (contract).

Chapter 6. Program for Organisation in the Credit Institution of Work on Refusal to Conclude a Bank Account (Deposit) Agreement with an Individual or Legal Entity, Refusal to Execute a Customer Order for Carrying out of an Operation and on Termination of a Bank Account (Deposit) Agreement in Accordance with Federal Law

6.1. The Program for organisation in the credit Institution of work on refusal to conclude a bank account (deposit) agreement with an individual or legal entity, refusal to execute a customer order for carrying out of an operation and

on termination of a bank account (deposit) agreement in accordance with the **Federal Law** shall include the following:

grounds for refusal to conclude a bank account (deposit) agreement with an individual or legal entity, refusal to execute a customer order for carrying out of an operation and for termination of a bank account (deposit) agreement in accordance with the **Federal Law**, established by the credit institution in compliance with the requirements of the legislation of the Russian Federation in the sphere of POD/FT, including taking into account these Regulations. The grounds shall be aimed at prevention of involvement of the credit institution in transactions with the characteristics given in the **Annex** to these Regulations. The credit institution shall also have the right to use other characters showing the unusual type of the transaction, established by the credit institution independently with the purpose of mitigation of the risk of involvement of the credit institution in legalisation (laundering) of illegally gained income and financing of terrorism;

provisions regarding establishment of persons authorised to take decisions on refusal to conclude a bank account (deposit) agreement with an individual or legal entity, refusal to execute a customer order for carrying out of an operation or on termination of a bank account (deposit) agreement in accordance with the **Federal Law** and the procedure for taking and execution of such decisions by the credit institution;

procedure for informing of an individual or a legal entity on decision taken by the credit institution on refusal to conclude a bank account (deposit) agreement with such individual or legal entity, refusal to execute an order for carrying out of an operation or on termination of a bank account (deposit) agreement in accordance with the **Federal Law**;

procedure for accounting and registration of information on cases of refusal to conclude a bank account (deposit) agreement with an individual or legal entity, refusal to execute a customer order for carrying out of an operation and on termination of a bank account (deposit) agreement in accordance with the **Federal Law** and the grounds for taking such decisions.

The Program for organisation in the credit Institution of work on refusal to conclude a bank account (deposit) agreement with an individual or legal entity, refusal to execute a customer order for carrying out of an operation or termination of a bank account (deposit) agreement can include other provisions, in compliance with the **Federal Law**, at the disposal of the credit institution.

6.2. The factors that influence, separately or jointly, taking of a decision by the credit institution on refusal to conclude a bank account (deposit) agreement on the basis of the **second paragraph of Item 5.2 of Article 7** of the Federal Law can be the following:

a) the legal entity has the authorised capital whose amount is equal or slightly exceeds the minimum amount established by the law;

b) not less than 6 months have passed from the date of registration of a legal entity, and the legal entity, when providing information on purposes and the expected character of business relations with the credit institution, has indicated as such the performance of transactions related to operations with cash and/or international settlements with the characters given in the **Annex** to these Regulations, or characters showing the unusual type of the transaction, established by the credit institution independently;

c) the address where, according to the information available to the Federal Tax Service, other legal entities are located, is given as an address (location) of permanently operating executive body of the legal entity (if there is no permanently operating executive body of the legal entity - of other body or person authorised to act in the name of the legal entity without a power of attorney). To obtain such information, the credit institution shall use the resource "Addresses of mass registration (addresses given at state registration as a location by several legal entities)" published on the **official website** of the Federal Tax Service on the Internet;

d) absence of permanently operating executive body of the legal entity, other body or person authorised to act in the name of the legal entity without a power of attorney, at the location, the information on which is contained in the unified state register of legal entities;

e) one and the same individual is a founder (participant) of the legal entity, its head and/or keeps accounting of such legal entity;

f) there is information from the Bank of Russia regarding the resident, that there is a debt of non-residents to it on contracts, on which the resident had closed transaction passports due to their transfer to other authorised bank for servicing, and such transaction passports were not opened in any of the authorised banks later or were closed by the authorised bank independently 180 days after expiration of the contract validity (if the resident intends to conclude a bank account agreement to carry out operations in the course of fulfillment of obligations on foreign trade agreements (contracts));

g) the credit institution had taken a decision to refuse conclusion of a bank account (deposit) agreement with an individual or a legal entity earlier or a decision to terminate a bank account (deposit) agreement in accordance with the **Federal Law**;

h) information on the person is contained in the List of organisations and individuals;

i) there is a decision of the inter-departmental coordination institution executing functions of combating financing of terrorism, on freezing (blocking) of funds or other property of the person;

j) other factors defined by the credit institution independently.

6.3. The factors that, separately or jointly, influence taking of a decision by the credit institution on refusal to execute a customer order for carrying out of an operation on the basis of **Item 11 of Article 7** of the Federal Law can be the following:

a) the customer performs operations, systematically and/or in substantial amounts, that have characters given in the Annex to these Regulations that show their unusual type, or the characters included by the credit institution in PVK on POD/FT, additionally to those given in the **Annex** to these Regulations;

b) the credit institution repeatedly applies measures to the customer for preventing or its operations that are suspected to be aimed at legalisation (laundering) of illegally gained income or financing of terrorism, and the customer (its representative) failed to provide documents and information confirming the apparent economic sense and apparent legitimate economic purpose of the operations; or the credit institution found it hard to draw an unambiguous conclusion regarding apparent economic sense and apparent legal economic purpose of the operations on the basis of documents and information provided, including measures whose result were refusals to execute the customer orders for carrying out of operations;

c) other factors defined by the credit institution independently.

6.4. The credit institution shall envisage the order of further actions in respect of the customer whose order for carrying out of an operation was decided to be refused, in its PVK on POD/FT.

The credit institution shall exercise the right of refusal to conclude a bank account (deposit) agreement with a resident customer on the basis of **Item 5.2 of Article 7** of the Federal Law, if the credit institution has the information that such legal entity (individual entrepreneur) intends to carry out operations on the transaction that answers the description of the column "Character description" of the line of code of the type of character **1812** of these Regulations.

If a non-resident customer fails to provide documents and information requested by the credit institution and cited in **Item 4.10** of these Regulations and, if the credit institution has suspicions based on the analysis of all available information and documents that the operation on the transaction is aimed at legalisation (laundering) of illegally gained income or financing of terrorism, since the credit institution cannot confirm the unambiguity of the conclusion of the apparent economic sense or apparent legitimate purpose of such operation, the credit institution shall exercise the right of refusal to execute the order of the resident customer for carrying out of the funds transfer operation on the basis of **Item 11 of Article 7** of the Federal Law.

If two decisions on refusal to execute an order of a resident customer for carrying out of operation in compliance with the third paragraph of this Item are taken during one calendar year, the credit institution shall exercise the right to terminate the bank account (deposit) agreement upon the initiative of the credit institution on the basis of **Item 5.2 of Article 7** of the Federal Law.

6.5. The credit institution shall establish the form of a written notification of termination of bank account (deposit) agreement in accordance with the **Federal Law** (hereinafter - the written notification). The written notification shall contain information on ways for return of the balance of funds from the bank account (deposit) by the customer not later than within 60 days from the date of sending of the notification, and the information on the procedure for return of the balance of funds after 60 days from the day of sending of the written notification.

6.6. PVK on POD/FT of the credit institution shall envisage the procedure for registration of information on each customer with which the bank account (deposit) agreement is terminated in accordance with the **Federal Law**, including information on the date of taking by the credit institution of a decision to terminate the bank account (deposit) agreement with the customer, date of sending of the written notification to the customer, date of closure of the bank account (deposit), currency of the balance of the bank account (deposit) to be closed, amount of the balance in the currency of the bank account (deposit), the rate at which the credit institution recalculated the funds into the currency of the Russian Federation (if the balance is in foreign currency), date of transfer of the balance of funds for charging on the special account in the Bank of Russia and the amount of the balance of funds transferred for charging on the special account in the Bank of Russia.

The credit institution shall define in the PVK on POD/FT the procedure for return of the balance of funds to the individual or legal entity with which the bank account (deposit) agreement is terminated in accordance with the

Federal Law, in case of claim for return of the balance of funds transferred on the special account in the Bank of Russia, and the procedure for control of cash issuance operations, taking into account the maximum limit for cash settlements set by a regulatory act of the Bank of Russia.

Chapter 7. The Programme Defining the Procedure for the Credit Institution's Interaction with the Persons Entrusted with Identification

7.1. If a credit institution, in compliance with the Federal Law, and on the basis of an agreement has entrusted another credit institution, a federal postal communication organisation or a bank payment agent with identification of a client who is a natural person, or a client's representative, the beneficiary or the beneficiary owner for the purpose of remittance of monetary funds without opening a bank account, including electronic monetary funds, such credit institution shall devise a programme defining the procedure for interaction with the persons entrusted with identification.

7.2. The following shall be included in the programme defining the procedure for interaction of the credit institution with the persons entrusted with identification:

the procedure for the credit institution making agreements with the persons entrusted with identification, as well as a list of the credit institution's officials authorised to conclude such agreements;

the procedure for identifying a client who is a natural person, a client's representative, beneficiary or beneficiary owner in compliance with the agreements made by the credit institution and the persons entrusted with identification;

the procedure for and time of transfer by the credit institution of the data obtained in the course of identification by the persons entrusted with identification;

the procedure for the credit institution to exercise control over observance by the persons entrusted with identification of the identification requirements, including the procedure for, time and completeness of, transfer to the credit institution of the received data, as well as the measures taken by the credit institution aimed at the removal of the cited violations;

the grounds and procedure for, as well as time of, adoption by the credit institution of the decision on the unilateral refusal to execute the agreement made with the persons entrusted with identification, if they fail to satisfy the identification requirements, in particular the procedure for, time and completeness of, transfer to the credit institution of obtained data, as well as a list of the credit institution's officials authorised to adopt such decision;

regulations on the liability of the persons entrusted by the credit institution with identification for their failure to satisfy the identification requirements, including a procedure for, time and completeness of, transfer of the obtained data to the credit institution;

the procedure for interaction of the credit institution with the persons entrusted with identification in respect of rendering methodological aid to them for the purpose of meeting the identification requirements.

The programme defining the procedure for a credit institution's interaction with the persons entrusted with identification may include other provisions at the credit institution's discretion.

Chapter 7.1. Program that Defines the Procedure for Applying Measures for Freezing (Blocking) of Funds or other Property of the Customer and the Procedure for Check whether there are Organisations or Individuals among the Customers to which Measures for Freezing (Blocking) of Funds or other Property are Applied or to be Applied

7.1.1. The program that defines the procedure for applying measures for freezing (blocking) of funds or other property of the customer and the procedure for check whether there are organisations or individuals among the customers to which measures for freezing (blocking) of funds or other property are applied or to be applied, shall include the following:

procedure for obtaining of information published on the official website of the authorised authority in the Internet (hereinafter - information of the authorised authority), including provisions on establishing persons that access and obtain information of the authorised authority, procedure and frequency of access to the information of the authorised authority and its obtaining, including registration of date and time of such obtaining;

provisions on establishing the persons authorised to reveal organisations or individuals among the customers, to whose funds or other property the freezing (blocking) measures shall be applied, using the information of the authorised authority, and the persons authorised to apply such measures and the procedure for interaction between such authorised persons;

procedure for applying measures for freezing (blocking) of funds or other property of the customer, including the procedure for registration of information on the applied measures for freezing (blocking) of funds or other property of the customer (including information on the customer; the grounds for applying the measures for freezing (blocking) of funds or other property of the customer; date and time of applying measures for freezing (blocking) of funds or other property of the customer; type of property of the customer to which the freezing (blocking) measures are applied, specifying the identification characters of such property);

provisions on establishing the persons authorised to carry out the inspection;

provisions on the procedure for the inspection, including its frequency and duration, and the procedure for registration of its results;

procedure for bringing of information on customers revealed during the inspection, to whose funds or other property the freezing (blocking) measures applicable in accordance with the **Federal Law**, has not been applied, to the knowledge of persons authorised to apply measures for freezing (blocking) of funds or other property of the customer;

procedure for bringing of information on the results of the inspection carried out in the credit institution, including its branches, and the information on applied measures for freezing (blocking) of funds or other property of the customer, revealed during the inspection, to the knowledge of head of the credit institution;

procedure for informing of the authorised authority of the applied measures for freezing (blocking) of funds or other property of the customer and on the results of the inspection.

The program that defines the procedure for applying measures for freezing (blocking) of funds or other property of the customer and the procedure for carrying out of the inspection can include other provisions, at the discretion of the credit institution.

7.1.2. The credit institution shall define in the PVK on POD/FT the procedure for informing of the customer of failure to carry out of operation with funds or other property of the customer because of existence of information on it in the List of organisations and individuals or of a decision of the inter-departmental coordinating authority executing functions of combating financing of terrorism on freezing (blocking) of funds or other property of the customer.

7.1.3. The credit institution shall define in the PVK on POD/FT the procedure for termination of measures for freezing (blocking) of funds or other property of the customer, if the credit institution has learned that the information on the customer has been excluded from the List of organisations and individuals or that the decision of the inter-departmental coordinating authority executing functions of combating financing of terrorism regarding freezing (blocking) of funds or other property of the customer is not valid anymore.

Chapter 8. Final Provisions

8.1. These Regulations shall enter into effect upon the expiry of 10 days as from the date when they are **officially published** in the "Vestnik Banka Rossii".

8.2. The organisation of the system of the internal control rules for countering the legalization (laundering) of illegal earnings and financing of terrorism and the rules for exercising internal control for the purpose of countering the legalization (laundering) of illegal earnings and financing of terrorism applied by a credit institution on the date of these Regulations' entry into force are subject to bringing into accord with the requirements of these Regulations within a year of the date when they enter into force.

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Agreed

Head
of the Federal Financial
Monitoring Service

Yu.A. Chikhanchin

Registered by the Ministry of Justice of the Russian Federation on April 6, 2012
Registration No. 23744

Annex
to Regulations
of the Bank of Russia
No. 375-P of March 2, 2012
on the Requirements for the Rules
for Internal Control at a Credit Institution
Aimed at Countering the Legalisation
(Laundering) of Illegal Earnings and
Financing of Terrorism

Features Showing That a Transaction Is of an Unusual Nature (Classifier) (with the Amendments and Additions of December 23, 2013, January 31, 2014)

Code of feature's group	Code of feature's type*	Feature's description**
11		General features showing the probability of legalization (laundering) of illegal earnings
	1101	Complicated or unusual nature of transaction that does not make any evident economic sense or has no evident economic goal
	1102	Transaction's non-compliance with the aims of organisation's activities as established by the organisation's constituent documents
	1103	Detecting multiple making of operations or transactions whose nature suggests that they are aimed at avoiding the mandatory control procedures provided for by the Federal Law
	1104	Absence in the received settlement or other document of the information cited in Item 1 of Article 7.2 of the Federal Law
	1105	Absence in the received settlement or other document of the information cited in Item 7 of Article 7.2 of the Federal Law
	1106	Refusal of client (client's representative) to provide the documents and information requested by a credit institution which are required by the credit organisation for satisfaction of the requirements of

	the legislation in respect of countering legalization (laundering) of illegal earnings and financing of terrorism
1107	Excessive concern of client (client's representative) as to the confidentiality in respect of the operation (transactions) being made, including disclosure of information to state authorities
1108	Client's (client's representative) ignoring more profitable conditions of receiving services (in particular, commission fee tariff, term deposit (deposit rate and call deposit), as well as client's (client's representative) offering an unusually high commission fee or fee which is wittingly different from the commission fee recovered when rendering such kind of services
1109	Presence of abnormal or unusually complicated instructions in respect of the procedure for making settlements, these being different from the normal practice used by the client (client's representative) or from normal market practice
1110	Unreasonable haste in making an operation which client (client's representative) insists on
1111	Client (client's representative) making major changes in the previously coordinated scheme of an operation (transaction) immediately before the start of it, especially those which concern the flow of monetary assets or other property
1112	Client's issuing instructions to make an operation through a representative (intermediary), if the representative (intermediary) follows the client's instructions without direct (personal) contact with a credit institution
1113	Evident non-compliance of the operations made by client (client's representative) with participation of a credit institution with the generally-accepted market practice for making operations
1114	Absence of information about client being a legal entity, in particular about a correspondence bank

	registered outside the Russian Federation, in official reference books, as well as impossibility of contacting the client, including individual entrepreneur, using the addresses and telephone numbers cited by the client
1115	Absence of information about client at the organisations that are providing services thereto or that have provided services thereto
1116	Difficulties that credit institution has in checking the data provided by client, unjustifiable delays in provision by client of documents and information, client's presenting information that cannot be verified
1117	Client being foreign public officials or an official of a public international organisation, or acting in the interests (for the benefit) of foreign public officials, or being the spouse, close relative (direct ancestor or direct descendent (parent or child, grandfather, grandmother and grand child, full-blood and half-blood (having common father or mother) brother and sister, adopter or adopted child) of a foreign public official
1118	Client or client's representative acting in the interests of public and religious organisations (associations), charitable funds, foreign non-profit non-government organisations, as well as their representative offices and branches exercising their activities in the territory of the Russian Federation
1119	Client or client's representative, beneficiary, beneficiary owner or partner of client being a legal entity that is the head or founder of a public or religious organisation (association), charitable fund, foreign non-profit non-government organisation, its branch or representative office exercising their activities in the territory of the Russian Federation
1120	Activities connected with trade, including commission trade, in pieces of art
1121	Repayment by client (client's representative) of a credit institution to a contractor of monetary assets within a short time period onto the cited contractor's account, other than the one on which

	these monetary assets have been received by client
1122	The customer is a non-commercial institution, a foreign non-commercial non-governmental organisation or their subsidiary office, representation or branch operating in the Russian Federation, and such operation (transaction) is not subjected to obligatory control in accordance with Item 1.2 of Article 6 of the Federal Law
1124	Refusal of the customer to carry out a single operation regarding which the employees of the credit institution have a suspicion that it is aimed at legalisation (laundering) of illegally gained income or financing of terrorism
1179	Carrying out of operation for a large amount of funds by the customer that fills (holds) a public position of the Russian Federation, position of a member of the Board of Directors of the Central Bank of the Russian Federation, position of a federal state service, which persons are appointed to and released from by the President of the Russian Federation or the Government of the Russian Federation, position in the Central Bank of the Russian Federation, a state corporation or in other institutions founded by the Russian Federation on the basis of federal laws, included in the list of positions established by the President of the Russian Federation
1182	Operation of receipt of cash by the customer on its account in the form of funds transferred by the customer earlier and returned to it within a short time from the moment of their transfer or conclusion of an agreement (transaction) (including cases of early termination of the agreement (transaction))
1185	Carrying out of operations with the use of remote servicing systems, if there is a suspicion that such systems are used by a third party and not by the customer (its representative) itself
1192	Carrying out of operation (transaction) in the interests of the customer that has been operating for not more than 3 months since its state registration and has an inessential amount of authorised capital as compared with the amount of the planned operation (transaction)

1195	Repeated depositing of funds for replenishment of current assets of the customer that is a legal entity, by the founders (heads)
1199	Other common features showing probable legalization (laundering) of illegal earnings
12	Features showing probable legalization (laundering) of illegal earnings though the use of budget assets
1201	Receipt from a regional agency of the Federal Treasury of monetary assets on account of reimbursement of value-added tax by an organisation that prior to receiving the cited monetary assets has not been engaged in real economic activities, or reimbursed value-added tax significantly exceeding the amount of value-added tax paid by client from this account or from all client's accounts at this credit institution
1299	Other features showing the possibility of legalization (laundering) of illegal earnings through the use of budget assets
13	Features showing the possibility of legalization (laundering) of illegal earnings based on the country of registration, place of residence or location of client and/or of client's contractor, of client's representative, beneficiary, beneficiary owner or partner of client being a legal entity
1301	Client, client's contractor, client's representative, beneficiary, beneficiary owner or partner of client being a legal entity is registered in a state (territory) where terrorist or extremist activity is high
1302	Client, client's contractor, client's representative, beneficiary, beneficiary owner or partner of client being a legal entity is registered in a state (territory) in respect of which international sanctions are being applied
1303	Client, client's contractor, client's representative, beneficiary, beneficiary owner or partner of client being a legal entity is registered in a state

	(territory) in respect of which special economic measures are being applied in compliance with Federal Law No. 281-FZ of December 30, 2006 on Special Economic Measures
1304	Making operations to the amount of less than 600 000 roubles or to the equivalent sum in foreign currency, if client, client's contractor, client's representative, beneficiary, beneficiary owner or partner of client being a legal entity has accordingly registration, place of residence or place of stay in a state (territory) that does not follow the recommendations of the Group for Elaboration of Financial Measures for Combatting the Laundering of Money (FATF), or if an account is used which is opened with a bank registered in the cited state (the cited territory)
1305	Client, client's contractor, client's representative, beneficiary, beneficiary owner or partner of client being a legal entity is registered in a state (territory) classified by international organisations (including international non-government organisations) as having a high level of corruption and/or of other criminal activities
1390	The customer, its representative, beneficiary owner, beneficiary or founder of the customer is registered in the country or in a territory that provides a preferential tax treatment and/or does not envisage disclosure and provision of information in the course of financial operations (offshore zone), or its account is opened with the bank registered in the said country or in the said territory
1399	Other features showing the possibility of legalization (laundering) of illegal earnings which are based on the country of registration, place of residence or location of client and/or contractor thereof, of client's representative, beneficiary, beneficiary owner or partner of client being a legal entity
14	Features showing the possibility of legalization (laundering) of illegal earnings when making operations in cash monetary assets and remitting monetary assets
1401	Opening within a short time period several fixed-term

	deposit accounts in the name of a single client being a legal entity and entering thereupon the amount of no less than 600,000 roubles or the equivalent in foreign currency on condition that the sum of all the deposited monetary assets exceeds the average balance of the current (settlement) account of the client being a legal entity from which monetary assets have been entered, with the subsequent remittance of the monetary assets upon the expiry of the deposits' terms to another credit institution
1402	Entering large sums of money onto the account of a client being a legal entity within a short time period on which operations have not been made within over the three last months or were insignificant within this time period as compared to such client's normal activities, with the subsequent withdrawal of money by the client in cash or their remittance onto an account opened with another credit organisation within one or several days
1403	Entry onto a client's account on a regular basis monetary assets in cash as a result of selling to credit institution or cashing cheques issued by an international payment system involving subsequent acceptance (for example, American Express, Thomas Cook), with the transfer of the total sum or of a greater part of the sum within a single banking day or the day following it onto client's account opened with another credit institution or to the benefit of a third person
1404	Remittance of monetary assets onto an anonymous (numbered) account (deposit) abroad and receipt of monetary assets from an anonymous (numbered) account (deposit) from abroad to the amount of less than 600,000 roubles or to the equivalent sum in foreign currency
1405	Presentation on a regular basis of cheques issued by a non-resident credit institution and endorsed by the non-resident for collection, if a similar kind of activity does not comply with the terms of the agreements made by the client and the procedure for making settlements established by such agreements
1406	Unexpected drastic increase of monetary assets kept on the client's account which is not typical of normal activities thereof which within a short period of time which are transferred onto an account thereof

	opened with another credit institution or are used for the purpose of purchasing foreign currency (with concurrent transfer of monetary assets to the benefit of non-resident)) or bearer securities
1407	Major increase of the share of cash monetary assets entered onto an account by a client being a legal entity compared to normal practice of its use of the account
1408	Transfer of monetary assets on a systematic basis from an account of a client being a legal entity onto the account thereof opened with other credit institution without any evident grounds for it (for example, without closing the account, for the purpose other than repayment of credit received from another credit institution provided that deposit rates are the same or lower or the terms of service (tariffs, commission fees) are the same or worse in the other credit institution) with the purpose of payment "transfer of own assets" on condition that the sum of such transfer exceeds the average balance of the account of client being a legal entity for the period when such transfers were not made
1409	Use by a client which is a legal entity of an account for receiving monetary assets with their subsequent drawing from the account in cash to the amount of less than 600,000 or to the equivalent thereof in foreign currency with subsequent closing of the account or termination of operations on it
1410	Major increase in shares and monetary assets in cash withdrawn by client being a legal entity from an account thereof as compared to the normal practice of its use by it
1411	Entering large sums of monetary assets received from third persons on a regular basis (except for credits) on bank accounts (deposits) of natural persons with these assets' subsequent withdrawal in cash or with their subsequent transfer onto bank accounts (deposits) of third persons or with subsequent making of the cited operations in various proportions within several days
1412	Entry onto a client's account within a short time period for the same reason of monetary assets received from one or several contractors in the

amount of less than 600,000 roubles or of the equivalent thereof in foreign currency on condition that the result of summing up such amounts is equal to or exceeds 600,000 roubles or the equivalent thereof in foreign currency (operation splitting) with subsequent swift transfer of monetary assets onto the client's account opened with another credit institution or with the use of monetary assets for purchasing high liquidity assets, in particular foreign currency or securities

1413 | Remittance by client of an amount of monetary assets to one or several contractors for the same reason within a short time period on condition that the result of summing up the remitted monetary assets (if they have been remitted on the basis of the same payment document) is equal or exceeds 600,000 roubles or the equivalent thereof in foreign currency (operation splitting)

1414 | Receiving monetary assets on an account of a client being a resident legal entity (recipient) from accounts of a great number of other residents opened with banks of the Russian Federation with their subsequent transfer (transit operations). In so doing, the following conditions are concurrently met: the recipient has insignificant authorised capital compared to the amounts of assets being received and a short time has passed since the date of its state registration; the entered monetary assets are remitted within a short time period to the address of a resident (of several residents) or a non-resident (several non-residents); from the recipient's account used for the cited purposes taxes are not paid and other obligatory payments are not made to the budget system of the Russian Federation or they are made on a small scale which is incomparable with the scale of activities of the monetary assets' recipient

1415 | Transfer by the customer that is a legal entity of funds from its account to the bank account of a regional branch of FSUE "the Post of Russia" for remittance to an individual (individuals) by mail and further issuance to it in cash. In such case the payer is a resident legal entity having an inessential amount of authorised capital as compared with the amount of fund transfers, and the funds shall be transferred, as a rule, for construction materials, transport services, electrical equipment, timber and etc. under the

	<p>agreements concluded by the legal entity (the principal) with an individual (customer of the principal), according to which the branch of the FSUE "the Post of Russia" (the contractor) transfers funds received from the legal entity (the principal) using the electronic fund transfer technique through the unified postal transfer system to the customer of the principal by mail;</p> <p>the legal entity (he principal) shall independently form and deliver the payment documents (electronic transfer forms, lists of individuals (customers of the principal) - recipients of postal transfers) directly to the branch of the FSUE "the Post of Russia" that shall send an order to its servicing credit institution for receipt of cash from its bank account for payment of postal transfers</p>
1416	<p>Regular receipt of fund transfers without opening bank accounts, including those through electronic means of payment, by the customer that is an individual and the recipient of funds from the substantial number of other individuals with the subsequent issuance of cash to the recipient</p>
1417	<p>Charging (regular charging) to the deposit (deposits) of the customer that is an individual from the account (accounts) opened for such individual in other credit institution (credit institutions) of large amounts of funds with their subsequent withdrawal in cash</p>
1499	<p>Other features showing the possibility of legalization (laundering) of illegal earnings when making operations in cash monetary assets and transferring monetary assets</p>
15	<p>Features showing the possibility of legalization (laundering) of illegal earnings when making operations under credit agreements (loan agreements)</p>
1501	<p>Granting a credit on security of discharging the obligations involved in the repayment thereof in the form of placement onto an account opened with the credit institution being the creditor or with other credit institution of monetary assets or bearer securities</p>
1502	<p>Repayment by a client being a legal entity of an outstanding debt under a credit agreement, if the</p>

	conditions of such client's activities and the information which is available to the credit institution in respect of it do not enable it to identify the source of its financing
1503	Granting credit on the security of precious stones, in particular crediting on security of the cited valuables with their placement in creditor's storage facility, except for crediting enterprises engaged in processing foreign-made precious stones
1504	Granting credit on security in the form of a guarantee of non-resident credit institution to the amount constituting a round number (for example, 100 thousand, 1 million), provided that there is no evident link between the activities of client, its contractors and guarantor
1505	Information stated in the client's application for granting a credit does not comply with the information and documents obtained in the course of talks
1506	To cancel a credit received by client being a legal entity monetary assets are received from sources other than those cited by it
1507	Credit agreement (loan agreement) provides for payment by a resident borrower of interest and for making other additional payments for the benefit of a non-resident creditor exceeding in total the average interest rate on credits with similar terms in the domestic and/or external markets
1590	Issuance or obtaining of loan with the interest rate being lower than the refinancing rate set by the Bank of Russia
1591	Provision of funds by a resident customer to a non-resident under a borrowing agreement, with the obligation of their return not having been fulfilled by the non-resident
1599	Other features showing the possibility of legalization (laundering) of illegal earnings when making operations under credit agreements (loan agreements)

16	Features showing the possibility of legalization (laundering) of illegal earnings when making clearing settlements
1601	Transfer of monetary assets by a client on a regular basis in connection with repayment of the balance of clearing settlements on condition of the absence of monetary assets received for the benefit thereof in connection with clearing, except when the client participates in interstate or intergovernment agreements and when clearing operations are made between credit institutions
1699	Other features showing the possibility of legalisation (laundering) of illegal earnings when making clearing settlements
17	Features showing the possibility of legalization (laundering) of illegal earnings when a client uses schemes with the participation of insurers
1701	Repayment of insurance premium to the amount of less than 600,000 roubles or of the equivalent thereof in foreign currency in case of preschedule dissolution by a client of a voluntary insurance agreement, if monetary assets are transferred from another credit institution, in particular from a nonresident credit institution
1799	Other features showing the possibility of legalization (laundering) of illegal earnings when client use schemes with the participation of insurers
18	Features showing the possibility of legalization (laundering) of illegal earnings when making international settlements
1801	Repayment by a resident client of the advance payment made to a non-resident (in particular to the amount of less than 600,000 roubles or of its equivalent in foreign currency) under a contract for supply of goods (carrying out works or rendering services) when such operation is of one-time nature (it is not repeated within at least six months) and a contract, as regards its nature, is not connected with the

	client's principal activity
1802	Payment by a resident to a non-resident of a forfeit (penalty, fine) for failure to execute a contract for supply of goods (carrying out works, rendering of services) or for failure to adhere to the terms of such contract, if the amount of the forfeit exceeds the values which are generally accepted in banking practice
1803	The making by a resident client of an operation connected with the discharge of obligations under a foreign trade agreement when a non-resident which is not a party to such agreement acts as the recipient of monetary assets or goods (works, services, results of intellectual activities)
1804	A contract provides for export by a resident of goods (works, services, results of intellectual activities) or payments involved in importing goods (work, services, results of intellectual activities) for the benefit of non-residents registered in states and areas providing a preferential tax regime and/or not providing for disclosure and provision of information in the course of financial operations
1805	The making by a resident client of cashless transfers of monetary assets on a large scale for the benefit of a non-resident (especially when the country of the non-resident's registration cited in the contract does not coincide with the country of jurisdiction of the non-resident bank with which the non-resident has opened an account): under contracts of import of works, services and results of intellectual activities (especially of consulting, marketing, computer and advertising services), as well as under re-insurance contracts that provide for making settlements without concurrent payment of value-added tax; under contracts of purchase and sale of securities (especially of bills of exchange, as well as of stocks of Russian issuers that do not circulate in the organised securities market); under contracts of supply of goods acquired from non-residents in the territory of the Russian Federation or outside the Russian Federation without their importation into the territory of the Russian Federation

1806	<p>Making operations on a client's account connected with reimbursement of value-added tax when exporting goods if the export proceeds received for the client's benefit are remitted by the client within several days to the benefit of a non-resident (non-residents) within the framework of discharging other obligations</p>
1807	<p>Transfer by a resident client of monetary assets to the benefit of a non-resident in the form of advance payments under a contract of goods' import, if the terms of commercial crediting or other terms of settlements and supplies do not conform to the existing (generally accepted) foreign trade practices</p>
1808	<p>Transfer by a resident client of monetary assets under a contract of goods' import on the terms of commercial crediting to the benefit of a non-resident whose country of registration cited in the contract does not coincide with the country of jurisdiction of the non-resident bank with which the non-resident's account is opened</p>
1809	<p>Transfer by a resident client within several months of advance payments in full to the benefit of a non-resident under a contract of goods' import without providing the authorised bank with the supporting documents proving the importation of goods into the territory of the Russian Federation on account of advance payments with the subsequent closure of the transaction passport under the contract because of its transfer to another authorised bank</p>
1810	<p>Transfer by a resident client of monetary assets for the benefit of non-residents under contracts of goods' import on the terms of commercial crediting when the following conditions are concurrently observed: the monetary assets' payer is concurrently an organisation which has actively started to make such operations upon the expiry of three months after the state registration thereof; payments are made by a payer practically every day, this not complying with the generally-accepted foreign trade practice; operations made on a resident payer's account are characteristic of receiving monetary assets in roubles from a considerable number of other residents with the subsequent transfer thereof in full (or of their major part) within one or several business days</p>

	to the benefit of non-residents and, with this, the purpose of payment when monetary assets are entered or transferred, do not match each other
1811	Settlements under foreign trade agreements (contracts) providing for importation of goods into the territory of the Russian Federation in respect of which a resident client has filed supporting documents (consignment documents, customs declarations) with an authorized bank about which there is no information in databases of the state bodies
1812	Money transfers by the resident client onto accounts of non-resident persons who are not residents of the Republic of Belarus or of the Republic of Kazakhstan respectively and who act in their own interest or on the orders of the third persons (hereinafter referred to as non-resident counteragents) under foreign trade agreements (contracts) concluded with such non-resident counteragents under which the import of commodities earlier acquired from residents of the Republic of Belarus or of the Republic of Kazakhstan while residents present by way of the confirming documents to the authorised banks the commodity-transportation invoices (commodity -accompanying documents) formalised by the freight consignors of the Republic of Belarus or of the Republic of Kazakhstan.
1813	Transfer of monetary assets by clients which are resident legal entities from their accounts made with authorised banks (payer) onto their accounts opened with banks outside the territory of the Russian Federation. In so doing, the following conditions are concurrently observed: the payer has an insignificant authorised capital as compared to the volumes of assets being transferred and from the date of its registration a short time period has passed; operations on an account are of transit nature; taxes are not paid or other mandatory payments are not made from the payer's account used for the cited purposes to the budget system of the Russian Federation or they are made on a small scale which is not comparable to the scale of activities of the monetary assets' payer
1814	Transfer by resident clients of monetary assets to the benefit of other residents onto their accounts opened with banks outside the territory of the

	Russian Federation by way of discharging obligations under agency contracts, commission contracts, financing contracts against the assignment of a monetary claim and contracts for purchase and sale of goods with their delivery in the territory of the Russian Federation
1815	Transfer by the resident customer of funds for the benefit of a non-resident in the form of advance payments under the agreement (contract) for import of goods, work, services or results of intellectual activities, if the resident customer had already carried out transfers for the benefit of such or other non-residents in the form of advance payments under the agreement (contract) for import of goods, work, services or results of intellectual activities with the transaction passport executed but not closed using the set procedure because of the fact that the non-resident had not fulfilled (terminated), fully or partially, its obligations on such agreement (contract) upon expiration of 180 days from the date of termination of fulfillment of obligations under the agreement (contract) given in the transaction passport
1882	Transfer of funds to a non-resident under a foreign trade transaction related to rendering of services, including informational and consulting or marketing and transfer of results of intellectual activities, including exclusive rights to them
1899	Other features showing the possibility of legalization (laundering) of illegal earnings when making international settlements
19	Features showing the possibility of legalization (laundering) of illegal earnings when making operations with securities and other derivative financial instruments
1901	The making of term deals or using other derivative financial instruments on a regular basis by a client, especially those which do not provide for the supply of the basic asset, with one or several contractors which result in the client's permanent earnings or permanent loss
1902	One-time sale (purchase) by a client of a big block of stocks of securities and other financial

	instruments that do not circulate in the organised securities market at prices that are significantly different from market ones, provided that the client is not a professional securities market's participant and the securities are not transferred to the client in satisfaction of a contractor's outstanding debt towards the client
1903	Operations on a regular basis of the purchase of securities without quotations that do not circulate in the organised securities market, with their subsequent sale at prices that are significantly higher on condition that the earnings derived from the securities' sale are allocated for acquisition of high-liquidity securities circulating in the organised securities market
1904	Concurrent issuance by client of instructions to purchase and sell securities and other financial instruments at the prices that noticeably deviate from the current market prices for similar transactions
1905	Making operations in which the same financial instrument is repeatedly sold and then purchased in transactions made by the same party
1906	Making operations in bearer securities which are placed with a depository
1907	Transfer of monetary assets for the benefit of non-residents by way of the discharging by Russian credit organisations of obligations under bills of exchange presented for payment whose first holders have been Russian legal entities
1991	Purchase by an individual of securities for the amount not exceeding 600,000 roubles or its equivalent in foreign currency for cash
1999	Other features showing the possibility of legalization (laundering) of illegal earnings when making operations in securities and derivative financial instruments
21	Features showing the possibility of legalization (laundering) of illegal earnings when conducting

	electronic banking and settlements under bank cards
2101	Remittance by a client on a regular basis of monetary assets in the amount of less than 600,000 roubles or of the equivalent thereof in foreign currency to the same or several contractors when purchasing goods (works, services) through the Internet using a bank card and granting the supplier of goods (works, services) the right to debit assets from the client's account
2102	The entering on a regular basis by client rendering trade services through the Internet of monetary assets to the amount of less than 600,000 roubles or of their equivalent in foreign currency received from accounts for making settlements with the use of credit (debit) cards of clients of other organisations
2199	Other features showing the possibility of legalization (laundering) of illegal earnings when conducting electronic banking and settlements under bank cards
22	Features showing the possibility of financing terrorism
2201	Address of registration (location or place of residence) of the customer, representative of the customer, beneficiary owner, beneficiary or founder of the customer that is a legal entity coincides with the address of registration (location or place of residence) of the person included in the List of organisations and individuals, or a person whose funds or other property are decided to be frozen (blocked) by the decision of the inter-departmental coordination authority executing functions of combating financing of terrorism
2202	The client, client's representative, beneficiary, beneficiary owner or partner of client being a legal entity is a close relative of a person included in the List of Organisations and Natural Persons
2203	Operations with monetary assets made by a person included in the List of Organisations and Natural Persons within the period between the date of exclusion thereof from the List of Organisations and

	Natural Persons and the date of repeated inclusion thereof in the List of Organisations and Natural Persons
2204	Making an operation in monetary assets or a suspicion that an operation in monetary assets has been made which is connected with the production, processing, transportation, storage and sale of nuclear materials, radioactive substances and waste, other chemical substances, bacteriological materials, weapons, munition, their constituent elements, explosives and other products (goods) whose free circulation is prohibited or restricted, unless it is conditioned by the economic activities of the customer
2205	An operation with monetary assets connected with acquisition or sale of military uniforms, communication means, medicines and long-storage products, if it is not caused by a client's economic activities
2206	An operation with monetary assets when exercising foreign economic activities which are connected with acquisition and/or sale of poisonous and superpotent substances, if it is not caused by client's economic activities
2207	Entry from abroad of monetary assets onto the accounts of Russian non-profit organisations (in particular public (including political parties) or religious organisations (associations) and funds)
2208	Operations that involve the spending of monetary assets by Russian non-profit organisations (in particular by public (including political parties) or religious organisations (associations) and funds) that do not comply with the goals provided for by the statutory (constituent) documents thereof
2209	A branch or representative office of a foreign non-profit non-government organisation located in the Russian Federation making an operation with monetary assets which do not comply with the declared goals of activities thereof
2290	Surname, name, patronymic, date and place of birth of the customer, beneficiary, beneficiary owner or

	founder of the customer coincide with the surname, name, patronymic, date and place of birth of an individual included in the List of organisations and individuals, or an individual whose funds or other property are decided to be frozen (blocked) by the decision of the inter-departmental coordination authority executing functions of combating financing of terrorism
2299	Other features and suspicions showing the possibility of operations with monetary assets or other property which are connected with financing terrorism

* When adopting a decision on classifying a client's operation as a suspicious one in respect of which data are subject to forwarding to an authorized body, solely the codes of the kinds of features shall be used for coding the kind of a specific operation when forming a report in the form of an electronic message.

** Such evaluation categories used within the framework of these Regulations when describing a client, as well as when describing the features showing the unusual nature of a transaction, as "systematic nature", "significance", "client's excessive concern", "unfounded haste", "unjustifiable delays", "short period" and the like, as well as the amounts of operations within the limits of the cutoffs established by these Annex, shall be independently defined by a credit institution in every specific situation on the basis of the scale and basic areas of its activities, nature, scale and basic areas of activities of clients' thereof, as well as the risk levels connected with clients and their operations.

73. REGULATIONS OF THE BANK OF RUSSIA NO. 378-P OF MAY 2, 2012 ON THE PROCEDURE FOR DIRECTING TO THE BANK OF RUSSIA OF THE APPLICATIONS FOR THE REGISTRATION OF AN OPERATOR OF A PAYMENT SYSTEM (with the Amendments and Additions of December 25, 2013)

The present Regulations according to **Article 15** of the Federal Law No. 161-FZ of June 27, 2011 on the National Payment System (Sobranie Zakonodatel'stva Rossiyskoy Federatsii, 2011, No. 27, Article 3872) (hereinafter - Federal Law No. 161-FZ) establishes the procedure for directing to the Bank of Russia of the application for registration of an operator of the payment system, including the direction by credit organisations (hereinafter - applicants - credit organisations), organisations not being the credit organisations and the State corporation "Bank of Development and Foreign Trade Activities (Vnesheconombank)" (hereinafter - Vnesheconombank) (applicants, when mentioned jointly) created according to the legislation of the Russian Federation (hereinafter - applicants - organisations) of applications for registration of the operator of the payment system (hereinafter - the registration application), applications for registration of the operator of another payment system (hereinafter - the additional application for registration), as well as consideration of the application for registration by the Bank of Russia (the additional application for registration) and the notice on the results of the consideration by the Bank of Russia of the application for registration (the additional application for registration).

Chapter 1. Directing the Application for Registration to the Bank of Russia

1.1. Applicants shall direct to the Bank of Russia (the Department of the national payment system) the application for registration according to the form contained in **Appendix 1** to present Regulations.

1.2. The applicants being operators of the payment systems and intending to carry out functions of the operator of another payment system shall direct to the Bank of Russia (the Department of the national payment system) an additional application for registration according to the form contained in **Appendix 2** to present Regulations.

1.3. Applicants shall annex the originals of the documents stipulated by **part 8 of Article 15** of Federal Law No. 161-FZ to the application for registration (the additional application for registration). The documents stipulated by **Items 1, 7 and 8 of part 10** of Article 15 of Federal Law No. 161-FZ may be submitted as copies or extracts certified according to the procedure established by the legislation of the Russian Federation.

1.4. The documents applied by applicants together with the **application for registration (additional application for registration)**, must be made out with a view to the following:

1.4.1. The written agreement of the credit organisation that carries out for not less than one year the transfer of money resources on bank accounts open with it to become a financial settlements centre of a payment system must be made in the form of a contract concluded with it or in an optional form, signed by a sole-person executive body or the person to whom the appropriate powers are delegated and confirmed with an imprint of the seal.

1.4.2. For the confirmation of information on the size of net assets of the applicant organisation shall be presented: Information on the calculation of the estimation of cost of the net assets, made for the last accounting date previous to the date of its presentation to the Bank of Russia for registration, with a detailed breakdown of the accounts receivable by each kind of the debt making more than 5 per cent of the balance sheet value of the applicant organisation and long-term and short-term financial investments, with an indication of the kind of financial investments;

The financial reports (**accounting balance sheet**, the **profit and loss report** and the appendices to the aforementioned forms: the **report** on changes in the capital, the **report** on the movement of money resources). The specified forms of the reporting must be made for the last accounting date preceding the date of the presentation of documents to the Bank of Russia for registration. The information and forms of the reporting must be signed by a sole-person executive body of the applicant organisation and the chief accountant (their deputies).

1.4.3. The following documents shall be presented for the confirmation of the conformity with the requirements put forward by Federal Law No. 161-FZ to natural persons occupying positions of a sole-person executive body and the chief accountant of the applicant - organisation:

the documents on the presence of the higher vocational training corresponding to the requirements of **Item 2 of part 9 of Article 15** of Federal Law No. 161-FZ, and when present of another higher education - extracts from the work books for the confirmation of the length of employment in the position of the head of a department or another subdivision of the credit organisation or of an operator of a payment system during two years preceding the day of submitting the registration application to the Bank of Russia. If the single-person executive body and (or) chief

accountant are foreign citizens the documents confirming the right of foreign citizens on engaging in a labour activity in the territory of the Russian Federation shall be presented. If the single-person executive body and (or) chief accountant received their education in a foreign state the certificate on the recognition of foreign education and (or) foreign qualification (hereinafter referred to as the Certificate) issued by the federal body of executive power which carries out the functions of control and supervision in the sphere of education shall be presented. The certificate shall not be presented in the case when foreign education and (or) foreign qualification were received in a foreign educational organisations included in the list of foreign educational organisations which issue documents on education and (or) qualification recognized in the Russian Federation, approved by the order of the Government of the Russian Federation No. 1694-p of September 19, 2013 (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2013, No.39. 5007), as well as in the case when education and (or) qualification are received in a foreign state with which an international treaty is concluded by the Russian Federation on the mutual recognition and equivalence of the foreign education and (or) foreign qualification;

documents confirming the absence with the aforementioned physical persons of a previous conviction for crimes in the sphere of economy;

extracts from work-books for the confirmation of absence (presence) of the facts of cancellation with the aforementioned physical persons of the labour contract (agreement) at the initiative of the employer on the basis stipulated by **Item 7 of the first part of Article 81** of the Labour Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 1, Article 3; 2006, No. 27, Article 2878), in the course of two years preceding the day of submission to the Bank of Russia of the registration application.

1.4.4. The rules of the payment system, the business plan for the development of the payment system, the decision of the management bodies of the applicant - credit organisation, the authorized body of the applicant - organisation about the organisation of the payment system must be authorized by the board of directors (supervisory board) or general meeting of shareholders (participants), or the executive body with an indication of the date of the approval and the name of the body that endorsed them.

1.4.5. Documents must be completed in Russian. In case of presentation of documents made completely or in part in a foreign language, there must be a translation into Russian, certified according to the procedure established by the legislation of the Russian Federation.

The documents the volume of which exceeds one sheet shall be numbered, bound and affirmed on its reverse side of the last sheet with the confirming inscription with the indication in numbers and words of the quantity of the numbered sheets signed by its compiler with the indication of the surname and initials, post and the dates of compilation.

The signature of the compiler of the confirming inscriptions shall be certified by the seal of the applicant.

1.5. It is recommended to present the list of the operators of services of a payment infrastructure that will be involved in rendering the services of a payment infrastructure in a payment system while taking into account **Appendix 3** to the present Regulations.

1.6. Documents shall be presented on paper. The rules of the payment system and the list of the operators of services of a payment infrastructure shall be in addition presented in electronic form (a text file in Microsoft office Word format) on machine medium (diskettes, flash-memory). The information given in an electronic form must be identical to the information given on paper.

1.7. The **application for registration** (the **additional application for registration**) with the documents annexed to it shall be sent by the applicants to the Bank of Russia (the Department of the national payment system) by mail or presented by the courier to the dispatch department of the Bank of Russia. The day of the receipt by the Bank of Russia of the application for registration (the additional application for registration) shall be the day of its registration with the dispatch department of the Bank of Russia.

Chapter 2. Consideration by the Bank of Russia of the Application for Registration (Additional Application for Registration) and the Notification of Applicants on the Results of Consideration of the Application for Registration (Additional Application for Registration)

2.1. The Bank of Russia shall make the decision on the registration of the applicant as the operator of the payment system, the operator of the payment system as the operator of another payment system or about the refusal in registration by the results of consideration of the **application for registration** by the Bank of Russia (additional application for registration) and the documents submitted together with it.

The term of consideration by the Bank of Russia of the application for registration (**additional application for registration**) and making the decision about registration of the applicant as the operator of the payment system, the

operator of the payment system as the operator of another payment system or about refusal in registration may not exceed 30 calendar days from the date of receipt of the application for registration by the Bank of Russia (additional application for registration).

2.2. In case of presentation of the application for registration (additional application for registration) with the complete set of documents corresponding to the requirements of Federal Law No. 161-FZ and these Regulations, the conformity of the applicant - organisation with the requirements of **Federal Law No. 161-FZ** the Bank of Russia shall make a decision on the registration of the applicant as the operator of the payment system, the operator of the payment system as the operator of another payment system.

2.3. The Bank of Russia shall assign to the applicant a registration number and include the information on the applicant in the register of operators of the payment systems.

2.4. The register of operators of the payment systems shall be placed on the official site of the Bank of Russia (www.cbr.ru).

2.5. The bank of Russia shall formalize the certificate on the registration of the operator of the payment system (the registration certificate) according to the form of **Appendix 4** to the present Regulations and direct it to the applicant by registered post with return receipt requested or by delivery to the representative of the applicant against signature no later than five working days from the date of the making of the decision about the registration of the applicant as the operator of the payment system.

2.6. During the making of the decision about registration of the operator of a payment system as the operator of another payment system the Bank of Russia shall include the information on it in the register of operators of the payment systems without assignment to the operator of a payment system of a new registration number and direct to it the notice on the registration of the operator of the payment system according to the form of **Appendix 5** to the present Regulations by mail with a registered letter with a notification of delivery of the item of mail or by delivery to the representative of the operator of the payment system against a signature no later than five working days from the date of the making of the decision about registration of the operator of another payment system.

The operator of the payment system no later than the day following the day of the reception of notice on the registration of the operator of payment system shall direct to the Bank of Russia (the Department of the national payment system) the registration certificate given to it earlier by mail or present it through the express messenger to the dispatch department of the Bank of Russia.

2.6.1. The Bank of Russia shall make out the certificate on registration of the operator of the payment systems (the registration certificate) according to the form of **Appendix 6** to the present Regulations and direct it to the organisation being the operator of another payment system by registered post with return receipt requested or by delivery to the representative of the operator of the payment system against a signature the next working day after the day of the receipt of the previously issued registration certificate.

2.7. The decision on refusal in registration of the applicant as the operator of the payment system shall be made by the Bank of Russia on the bases established by **parts 17 and 18 of Article 15** of Federal Law No. 161-FZ, in registration of the operator of the payment system as the operator of another payment system on the bases established by **parts 28 and 29 of Article 15** of Federal Law No. 161-FZ.

2.7.1. The Bank of Russia shall in writing notify the applicant (the operator of the payment system) on refusal to register as the operator of the payment system (the operator of another payment system) according to **appendix 7** to the present Regulations with the indication of the grounds for the refusal and the list of the returnable documents to the applicant (the operator of the payment system) no later than five working days from the date of the making of the decision about refusal in registration.

2.7.2. The Bank of Russia shall direct to the applicant (the operator of the payment system) the notice on refusal to registration by registered post with return receipt requested or by delivery to the representative of the applicant (the operator of the payment system) against signature. The documents submitted by the applicant (the operator of the payment system) for registration and subject to return, shall be handed over) against a signature to the representative of the applicant (the operator of the payment system) or sent by mail.

2.8. The notice on change of information on the operator of the payment system compiled according to the form of **Appendix 8** to the present Regulations shall be sent to the Bank of Russia (the Department of the national payment system):

the operator of the payment system that is not a credit organisation in the case of change of the information specified by the operator of the payment system in the documents submitted during the registration, as well as in the case of a change of rules of the payment system and the list of operators of services of the payment infrastructure;

the operator of the payment system which is a credit organisation in the case of a change of the designation of the payment system, rules of the payment system and the list of operators of services of the payment infrastructure.

2.8.1. The notice on the change of information on the operator of the payment system, indicated at its registration, shall be sent by registered post with return receipt requested or a courier through the dispatch department of the Bank of Russia in the course of three working days after day of the occurrence of such changes. The amendments in the rules of the payment system, the list of operators of services of a payment infrastructure and in constituent documents shall be presented on paper and in electronic form (a text file in Microsoft office Word format) on the machine carrier (diskettes, flash-memory). The information being presented in electronic form must be identical to the information given on paper. The notice on change of information on the operator of the payment system, as well as documents presented together with it the volume of which exceeds one sheet, shall be made out in view of the requirements established in **subitem 1.4.5 of Item 1.4** of the present Regulations.

2.8.2. The Bank of Russia within three business days after the day of reception of the **notice** on change of information on the operator of the payment system or entering into the Book of the state registration of the credit organisations of the new name and (or) the place of location (address) of the operator of payment system that is a credit organisation shall introduce the corresponding amendments into the register of operators of the payment systems. The day of the by reception by the Bank of Russia of the specified notice shall be considered the day of its registration with the dispatch office of the Bank of Russia.

2.8.3. The Bank of Russia in time term no later than seven business days after the day of reception from the operator of a payment system of the notice on change of information on the operator of the payment system containing the information on change of the name of the operator of payment system, the place of location (address) of the operator of the payment system, the designation of the payment system, or during the entering into the Book of the state registration of credit organisations of the new designation and (or) the place of location (address) of the operator of the payment system that is a credit organisation shall carry out the replacement of the particular registration certificate with a new registration certificate without assigning a new registration number to the operator of the payment system. In the case when a change of the place of location (address) of the operator of the payment system is not connected with a change of the inhabited locality (the name of the inhabited locality) the replacement of the old registration certificate with a new registration certificate shall not be performed.

The new registration certificate shall be sent together with the covering letter to the operator of payment system by registered mail with the confirmation of receipt of the mail item or given to the representative of the operator of the payment system against the signature. The operator of the payment system no later than the day following the day of reception of the new certificate shall send the registration certificate issued to it earlier by mail to the Bank of Russia (the Department of the national payment system) or to present it by the courier to the dispatch office of the Bank of Russia.

2.9. The Bank of Russia shall be empowered to make the decision on deleting the information on the operator of the payment system from the register of operators of the payment systems on the bases and in time terms that are stipulated in **part 31 of Article 15** of Federal Law No. 161-FZ.

The decision on the deleting of information on the operator of the payment system from the register of operators of the payment systems on the basis of its application shall be made by the Bank of Russia during the working day preceding the day indicated in the application of the operator of the payment system.

The entering of the corresponding record into the register of operators of the payment systems shall be carried out on the day indicated in the application of the operator of the payment system.

In case the application of the operator of the payment system comes in to the Bank of Russia not more than two working days preceding the day indicated in its application, as well as on or after the day indicated in the application of the operator of the payment system, the decision to delete the information on the operator of the payment system from the register of operators of payment systems shall be made by the Bank of Russia during the period of time not later than seven working days after the day of receiving the application. The day of the receipt by the Bank of Russia of the aforementioned application shall be the day of its registration at the dispatch department of the Bank of Russia.

2.10. On the basis of the decision made on the deleting of information on the operator of the payment system from the register of operators of the payment systems the Bank of Russia shall issue an order on the deletion of the operator of the payment system from the register of operators of the payment systems and make the corresponding record in the register of operators of the payment systems.

2.11. The Bank of Russia not later the day following the day of the deletion of information on the operator of the payment system from the register of operators of payment systems shall direct to the organisation the notice on deletion of information on it from the register of operators of the payment systems according to the **Appendix 9** to the present Regulations.

The **notice** on deletion of information on the operator of the payment system from the register of operators of the payment systems goes the certified mail with the assurance of receipt of the item of mail. In case of the deletion of information on the operator of the payment system from the register of operators of payment systems because of the winding up the operator of the payment system as legal person the notice shall not be sent.

The organisation not later the day following the day of receipt from the Bank of Russia of the notice on the deletion of information from the register of operators of the payment systems shall direct to the Bank of Russia (the Department of the national payment system) the certificate on the registration of the operator of the payment system by registered post with return receipt requested or by courier through dispatch department of the Bank of Russia.

2.12. The Bank of Russia shall publish the procedure on the deletion of the operator of the payment system from the register of operators of the payment systems in the official publication of the Bank of Russia in the period of time not exceeding 10 working days from the date of the registration of the indicated procedure.

2.13. The Bank of Russia shall send the **registration certificate**, the **notice** on registration of the operator of the payment system, the **notice** on the refusal in registration, the **notice** on the deletion of information on the operator of the payment system from the register of operators of the payment systems to the address, indicated by the applicant (operator of the payment system) in its **application for registration (additional application for registration)**.

Chapter 3. Final Provisions

3.1. The present Regulations is subject to **official publication** in "Vestnik Banka Rossii" and according to the decision of Board of Directors of the Bank of Russia (the report of session of Board of Directors of the Bank of Russia of April 27, 2012 No.8) shall become effective from July 1, 2012.

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Registered with the Ministry of Justice of the Russian Federation on June 5, 2012
Registration No.24463

Appendix 1
to Regulations of the Bank of Russia No.378-P of May 2, 2012
on the Procedure for Directing to the Bank of Russia
of the Application for the Registration
of the Operator of a Payment System
(with the Amendments and Additions of December 25, 2013)

Code of the form according to
the All-Russia Classifier of
the Managerial Documentation
(OKUD) 0403001

The Central Bank
of the Russian Federation
The Department of the national
payment system

107016, Moscow, Neglinnaya str. No. 12

Application for the registration of the operator of the payment system (application for the registration)

(full and (if any) the abbreviated name of the applicant ,
Main state registration number of the applicant - organisation,

Of Vnesheconombank, main state registration number and registration number of the applicant - the credit organisation *)

(the place of location (address) of the applicant **)
Asks to be registered as the operator of the payment system

(the name of the payment system)

Appendix (the list of documents attached to the application):

The **list** of operators on the transfer of money resources on _____ sheets ***:

_____ on _____ sheets:
_____ on _____ sheets.

Name of the sole-person executive body (deputy) to the applicant (signature) (the initials, the surname)

Place of the seal

The contact phone and fax of the applicant, the address of the official site in the informational and telecommunications network "Internet"

* The applicant - organisation Vnesheconombank shall indicate the main state registration number, the applicant credit organisation - the main state registration number and the registration number from the Book of state registration of credit organisations.

** Shall be indicated the postal index, the subject entity of the Russian Federation, the postal index, city, residential area, street (avenue, lane etc.), the house number, block, office (apartment),.

*** The list of operators on the transfer of money resources shall be presented as the **appendix** to the application for registration.

Appendix 1
to the application for registration

List of Operators on the Transfer of Money Resources

No.	Full name of operators on the transfer of monetary resources *	Registration number of operators on the transfer of money resources from the Book of state registration of credit organisations
1	2	3
1.		

2.			
3.			
...			

* In a case of a newly created payment system there shall be indicated the operators on the transfer of money resources that intend to join the payment system (to conclude the contract about participation in the payment system). The documents confirming the aforementioned intentions of the operators on the transfer of money resources shall be attached to the application.

Appendix 2
to the [registration application](#)

List of Persons Empowered to Sign Documents According to [Item 7 of Part 10 of Article 15 of Federal Law No. 161-FZ of June 27, 2011 on the National Payment System](#)

No.	Name of the position	First name, middle initial, last name.	Signature
1	2	3	4
1.			
2.			
3.			
-			

Appendix 2
to [Regulations of the Bank of Russia No.378-P of May 2, 2012 on the Procedure for Directing to the Bank of Russia of the Application for the Registration of the Operator of a Payment System \(with the Amendments and Additions of December 25, 2013\)](#)

*(3) Shall be indicated the registration number of the operator of the payment system, assigned by the Bank of Russia, and the date of registration according to the registration certificate.

*(4) List of operators on the transfer of money resources shall be presented as the **appendix** to the additional application for registration.

Appendix 1
to the **additional**
application for registration

List of Operators on the Transfer of Money Resources

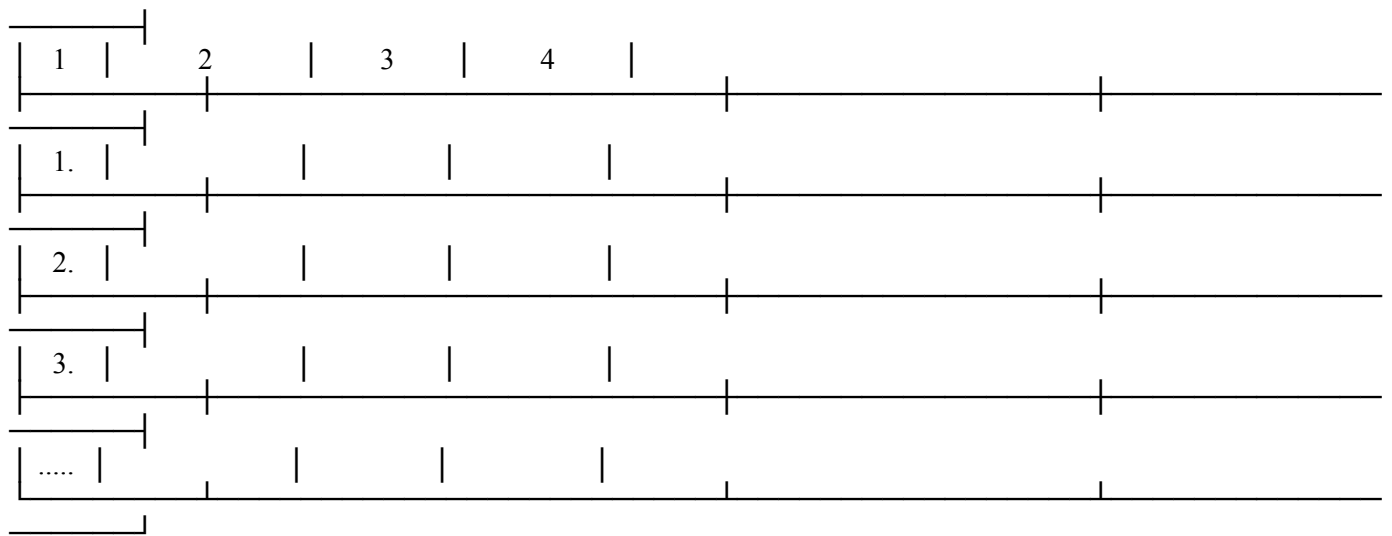
No.	Full name of operators on the transfer of monetary means* of money resources from the Book of state registration of credit organisations	Registration number of operators on the transfer
1		
1.		
2.		
3.		
....		

* In the case of a newly created payment system there shall be indicated operators on the transfer of money resources that intend to join the payment system and conclude the contract about participation in the payment system. The documents confirming the indicated intentions of operators on the transfer of money resources shall be attached to the application.

Appendix 2
to the **additional**
registration application

List of Persons Authorised to Sign Documents According to [Item 7 of Part 10 of Article 15](#) of Federal Law No. 161-FZ of June 27, 2011 on National Payment System

No.	Name of the position	First name, middle initial, last name.	Signature



Appendix 3
to Regulations of the Bank of Russia No.378-P of May 2, 2012
on the Procedure for Directing to the Bank of Russia
of the Application for the Registration
of the Operator of a Payment System

Recommended sample

Serial number of the list	Name of the applicant (operator of the payment system)*	Code of the applicant (the operator of the payment system)**	
	All-Russia classifier of enterprises and organisations (OKPO)	Main state registration number (OGRN)	

List of Operators of Services of the Payment Infrastructure

(the name of the payment system)

No	Name of the operator of services of the payment infrastructure	Attribute describing the direction of activity of the operator	Registration number of the operator	OGRN, the OKPO code of the operator	Number and date of the contract with the operator of the payment services	Place of location (address) of the operator of services	Contact phone of the operator of services	Registered and paid capital of the operator of services	First name, middle initial, last name of the sole

operator of | services | services | system, by | payment | of a | the payment | -person |
 services of | of a | of the | virtue of | infrastr- | payment | infrastructure | executive |
 the payment | payment | payment | which the | ucture | infrastr- | , not being | body and |
 infrastruc- | infra- | infrast- | legal | | ucture and | the credit | the chief |
 ture in | structure | ructure , | person | | the | organisation | accountant |
 payment | - credit | not being | takes up | | address of | (thousand | of the |
 system | organizat- | credit | obligations | | the | roubles) | operator |
ion	organis-	on granting		official		of
ation	services as		site in		services	
the		the		of a		
operator of		Internet		payment		
services		informat-		infrastr-		
payment		ional and		ucture		
infrastru-		telecomm-		(their		
cture		unications		deputies)		
network						

1.										
2.										
3.										

Name of the sole-person executive body (signature) (the initials,
 (deputy) to the applicant (the surname)
 (operator of the payment system)

Place for the seal

Recommendations on the Filling in of the List of Operators of Services of a Payment Infrastructure

1. In **column 1** serial numbers shall be indicated.
2. In **column 2** the full and (if any) the abbreviated name of the operator of services of a payment infrastructure shall be indicated.
3. In **column 3** the attribute describing the direction of the activity of the operator of services of the payment infrastructure in the payment system shall be indicated:
OTsS - the operational centre of the payment system involved by the operator of the payment system, corresponding to the requirements established by **Article 17** of Federal Law No. 161-FZ;
PKTsS - the payment clearing centre of the payment system involved by the operator of the payment system, corresponding to the requirements established by **Article 18** of Federal Law No. 161-FZ;
RTsS - the financial settlements centre of the payment system involved by the operator of the payment system, corresponding to the requirements established by **Article 19** of Federal Law No. 161-FZ.
In case the same legal person renders services in the payment system along several directions attributes on all the directions of its activity shall be recorded.
4. In **column 4** the main state registration number (OGRN) and the registration number from the Book of state registration of credit organisations shall be indicated. The column shall be filled if the operator of services of the payment infrastructure is a credit organisation.
5. In **column 5** there shall be indicated the main state registration number (OGRN) of the operator of services of the payment infrastructure, not being the credit organisation, the code according to the All-Russian classifier of the enterprises and organisations (OKPO) and the identification number of the tax bearer (INN) according to the certificate on registration for the accounting with the tax body. If the operator of services of a payment infrastructure is a foreign organisation, the digital code of the country shall be indicated according to the All-Russian classifier of the countries of the world (OKSM). The column shall be filled, if the operator of services of the payment infrastructure is the organisation which is not a credit organisation.
6. In **column 6** there shall be indicated the number and date of the conclusion of the contract with the applicant (the operator of the payment system) by virtue of which the legal entity takes up obligations on granting services as the operator of services of a payment infrastructure.
7. In **column 7** the place of the location (address) of the operator of services of the payment infrastructure (the postal index, the name of the subject entity of the Russian Federation, city, residential area, street (avenue, lane etc.) number of the house, block, office (apartment) shall be indicated. If the operator of services of a payment infrastructure is a foreign organisation, its location (address), including the country of its location shall be indicated.
8. In **column 8** the contact phone of the operator of services of the payment infrastructure and the address of the official site on the informational and telecommunications network "Internet" shall be indicated (if any).
9. In **column 9** there shall be indicated the amount of the registered and the amount of the paid up authorized capital of the operator of services of the payment infrastructure, not being a credit organisation.
10. In **column 10** information shall be indicated (surname, name, patronymic (if any) about the sole-person executive body of the operator of services of the payment infrastructure, the chief accountant (their deputies).

* Full and (if any) the abbreviated name of the applicant (the operator of the payment system).

** Codes of the applicant (the operator of the payment system) by the All-Russian classifier of enterprises and organisations (OKPO) and main state registration number (OGRN)

Информация об изменениях:

Direction of the Bank of Russia No. 3157-U of December 25, 2013 reworded this Appendix

See the Appendix in the previous wording

Appendix 4
to Regulations of the Bank of Russia
No.378-P of May 2, 2012
on the Procedure for Directing to the Bank of
Russia of the Applications for the Registration

**of an Operator of a Payment System
(with the Amendments and Additions of December 25, 2013)**

Code of the form according to the OKUD 0403010

THE BANK OF RUSSIA

**CERTIFICATE
on the registration a payment system operator
(registration certificate)**

(full and (when present) the abbreviated name
Of the operator of a payment system)

(the place of location (the address) of the operator of a payment system)

(the name of the payment system)

Record about the payment system operator with the
registration number

--	--	--	--	--	--

Has been introduced into the register of operators of payment systems

" ____ " _____
(the date of registration of the operator of the payment system)

(the name of post) (signature) (surname and initials)

L.S. " ____ " _____
(date of signing of the certificate)

**Appendix 5
to Regulations of the Bank of Russia
No.378-P of May 2, 2012
on the Procedure for Directing to the Bank of
Russia of the Applications for the Registration
of an Operator of a Payment System
(with the Amendments and Additions of December 25, 2013)**

Code of the form according to the OKUD 0403004

Notice on the registration of the operator of a payment system

(full and (when present) abbreviated
name of the operator of the payment system)

(the place of location (address) of the operator of the payment system)

Registered with the Bank of Russia in the register of operators of payment systems as the operator of the payment system

(the name of the payment system)

The record about the operator of the payment system with the registration number _____ was introduced in the register of operators of payment systems "___" _____
(date of the registration of the operator of the payment system)

according to **part 26 of Article 15** of Federal law No.161-FZ of June 27 2011 on the National Payment System

(full and (when present) abbreviated name of the operator of the payment system)

shall be obliged to return to the Bank of Russia the earlier issued certificate on the registration of the operator of the payment system no later than the next day after the day of the reception of the present notice.

(the name of the post) (signature) (surname and initials)

L.S. "___" _____
(the date of signing of the notice)

Appendix 6
to Regulations of the Bank of Russia
No.378-P of May 2, 2012
on the Procedure for Directing to the Bank of
Russia of the Applications for the Registration
of an Operator of a Payment System
(with the Amendments and Additions of December 25, 2013)

Code of the form according to the OKUD 0403011

THE BANK OF RUSSIA

CERTIFICATE

on the registration of the operator of the payment systems
(registration certificate)

(full and (when present) the abbreviated name of the operator of the payment systems)

(the place of location (the address) of the operator
of the payment system)

1. _____
(the name of the payment system)

The record on the operator of the payment system was introduced in the
register of operators of payment systems on "___" _____
(date of the registration of the operator
of the payment system)

2. _____
(the name of payment system)

The record about the operator of the payment system was introduced in the
register of operators of payment systems on "___" _____*

(date of the registration of the operator
of the payment system)

Registration number of the operator of payment system

--	--	--	--	--	--	--	--	--	--

_____ (the name of the post) _____ (signature) _____ (surname and initials)

L.S. "___" _____
(date of signing of the certificate)

* The number of fields shall correspond to the number of payment systems.

Appendix 7
to Regulations of the Bank of Russia No.378-P of May 2, 2012
on the Procedure for Directing to the Bank of Russia
of the Application for the Registration
of the Operator of a Payment System
(with the Amendments and Additions of December 25, 2013)

Recommended sample

Notification about the refusal to register

The Bank of Russia notifies that it refuses

_____ (full and (if any) the abbreviated name of the applicant
(operator of the payment system)

_____ (the place of location of the applicant (operator of the payment system)
the registration as the operator of the payment system

_____ (the name of the payment system)

On the following
the grounds: _____

The list of the documents to be returned to the applicant:

(title of the position) (signature) (the initials, the surname)

" " _____
(date of the signing of the notice)

Appendix 8
to Regulations of the Bank of Russia
No.378-P of May 2, 2012
on the Procedure for Directing to the Bank of
Russia of the Applications for the Registration
of an Operator of a Payment System
(with the Amendments and Additions of December 25, 2013)

Code of the form according to the OKUD 0403006

The Central Bank of the Russian Federation
The department of the national payment
System

107016, Moscow, No. 12 Neglinnaya street.

No. of the notice _____ date _____
(number, month, year)

Notice on change of information on the operator of the payment system

_____ ***(1)**
(full and (when present) abbreviated name of the operator of the payment system)

_____ ***(1)**
(the name of the payment system)

(the place of location (the address) of the operator of the payment system)

--

(registration number of
the operator of the payment system)

notifies the Bank of Russia on change of the following information:

Designation	Former information	New information	date of the change of information	The ground and	
Full and (when present) the abbreviated name of the operator of the payment system * (2)					
Place of location (address) of the operator of the payment system * (2)					
Designation of the payment system					
Amount of net assets (thousand roubles) * (3)					
Rules of payment system * (4)					
Constituent documents of the operator of the payment system * (5)					
List of operators of services of the payment infrastructure * (6)					
Information on officials * (7):	Position name, patrony	Surname, name, patronymic.	Position	Surname,	

	mic									
Single-person executive body										
Deputy to the single-person executive body										
Chief accountant										
Deputy to the chief accountant										
Other information										

 (designation of the single-person executive body (deputy) of the operator of the payment system)

 (signature)

 (surname and initials)

L.S.

*(1) designation shall be indicated that is identical to designation specified in the register of the operators of payment systems as of the date of sending the notice to the Bank of Russia

*(2) Information shall be presented by the operators of payment systems who are not credit organisations.

*(3) Information shall be presented in the case of a decrease of the amount of net assets below the value established by **Item 1 of part of 9 Article 15** of Federal law No.161-FZ. The information shall be presented by the operators of payment systems who are not credit organisations.

*(4) In the case of a change in the rules of the payment system in the appropriate column of the notice the record shall be made: "Changes in the rules of the payment system regarding _____" (a text shall be included to indicate the nature of changes). According to **part 36 of Article 15** of Federal law No.161-FZ the information on the change of rules of the payment system shall be submitted no later than 10 days from the date of the introduction of the respective changes.

*(5) "Changes in _____ (the name of the constituent document) of the operator of the payment system are contained in the Appendix to the present notice ". The information shall be presented by the operators of the payment systems who are not credit organisations.

*(6) In the case of a change in the list of the operators of services of a payment infrastructure in the appropriate column of the notice the record shall be made: "Changes in the list of the operators of services of the payment infrastructure regarding _____" (a text shall be included to indicate the nature of changes)". It is recommended to present changes according to the form of the recommended sample contained in **Appendix 3** to the present Regulations. According to **part 36 of Article 15** of Federal law No.161-FZ the information on change of the list of the operators of services of the payment infrastructure shall be submitted no later than 10 business days from the date of the introduction of the respective changes.

*(7) In the case of a change of information on officials together with the notice the documents shall be submitted confirming the correspondence with the requirements stipulated by **subitem 1.4.3 of Item 1.4** of the present Regulations. The information shall be presented by the operators of payment systems who are not credit organisations.

Appendix 9
to Regulations of the Bank of Russia
No. 378-P of May 2, 2012
on the Procedure for Directing to the Bank of Russia
of the Applications for the Registration
of an Operator of a Payment System
(with the Amendments and Additions of December 25, 2013)

Recommended sample

**The notice on the deletion of information on the operator
of the payment system from the register of operators of payment
systems**

The Bank of Russia gives notice on the deletion of information on the operator of the payment system

(full and (when present) the abbreviated name
of the operator of the payment system)

(the place of location (address) of the operator of the payment system)

from the register of operators of payment systems on the ground of:

The Bank of Russia informs that according to **Part 33 of Article 15** of Federal Law No. 161-FZ of June 27, 2011 on the National Payment System

(full and (when present) the abbreviated name of the operator
of the payment system, the registration number of the operator of
the payment system)

shall be obliged to return to the Bank of Russia the certificate on the registration of the operator of the payment system no later the next day after the day of the reception of the present notice.

(the designation of the post) (signature) (surname and initials)

" " _____

(date of the signing of the notice)

74. REGULATIONS OF THE BANK OF RUSSIA NO. 380-P OF MAY 31, 2012 ON THE PROCEDURE FOR SUPERVISION IN THE NATIONAL PAYMENT SYSTEM

On the basis of [Article 35](#) of Federal Law No. 161-FZ of June 27, 2011 on the National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3872) the present Regulations shall establish the procedure for supervision in the national payment system.

Chapter 1. General Provisions

1.1. The Bank of Russia shall carry out supervision over the activity of operators of the transfer of money resources, operators of payment systems, operators of services of the payment infrastructure (observed organisations), other subjects of the national payment system (hereinafter - NPS), over the services rendered by them, as well as over the development of payment systems, the payment infrastructure.

1.2. The terms used in the present Regulations shall be used in the meaning determined by the [legislation](#) of the Russian Federation about NPS.

Chapter 2. Gathering, Ordering and Analysis of the Information on the Activity of the Observed Organisations, Other Subjects of the National Payment System and the Objects of Supervision (Monitoring) Connected with Them

2.1. In the performance of monitoring the Bank of Russia shall use the information received within the framework of supervision in the NPS, as well as the information received during interaction with the subjects of the NPS.

The Bank of Russia may use the information received during the interaction with federal bodies of executive power, central banks and other bodies of supervision and oversight in the national payment systems of foreign states.

2.2. Interaction of the Bank of Russia with the subjects of the NPS with a view to receipt from them of information shall be carried out in forms:

directions of enquiries of the Bank of Russia and the provision by the subjects of the NPS of the necessary information on the enquiry of the Bank of Russia in the time terms of its provision established by it;

working meetings with the authorised representatives of the subject (subjects) of the NPS, including within the framework of working groups created together with them.

The Bank of Russia shall be authorised to use other forms of interaction.

2.3. Within the framework of monitoring the Bank of Russia shall be empowered to request the information about the payment services provided by operators on transfer of money resources, bank payment agents (subagents), payment agents, including:

about the number and volume of the payment services provided, including in the aspect of their kinds, forms of cashless settlements and electronic means of payment, as well as payment systems in the framework of which the particular services are provided;

about means or the ways, allowing to compile, certify and transfer orders with a view to the carrying out of transfer of money resources in the framework of the forms of cashless settlements employed;

about tariffs for payment services;

about the level of ensuring the protection of the information during the carrying out of transfers of money resources;

about informational and communications technologies, as well as electronic mediums and the technical devices employed in the provision of payment services;

about attempts (including completed attempts) of negative influence on the particular services, registered by the subject of the NPS, including in case of fraudulent actions and (or) network break-ins accompanied with a non-authorised penetration into operational (information) system of the subject of the NPS;

about complaints, responses and proposals concerning the payment services provided;

about innovations in the sphere of payment services.

2.4. In the framework of monitoring the Bank of Russia shall be empowered to request the information about the services of the payment infrastructure provided by operational, payment clearing and financial settlements centers, including:

about the number and volume of the particular services of the payment infrastructure;

about means or the ways, allowing to transfer orders with a view to the carrying out of transfer of money resources;

about the tariffs for services of the payment infrastructure;

about the level of an uninterrupted operation of the provision of operational services and other services of the payment infrastructure;
about informational and communications technologies, operational and technological means, electronic data carriers, as well as the technical devices used in the provision of services of the payment infrastructure;
about attempts (including completed) of a negative influence on the services provided recorded by operators of the services of payment infrastructure including in case of fraudulent actions and (or) the network crackings accompanied with the non-authorized penetration into operational (information) system of the subject of the NPS;
about methods of reducing the probability of occurrence of adverse consequences for an uninterrupted functioning of payment system;
about the ways of management of risks employed in the payment system;
about the composition of the participants of the payment system;
about complaints, responses and the proposals concerning the services provided by the payment infrastructure;
about innovations in the sphere of services of the payment infrastructure.

2.5. The Bank of Russia shall be empowered to request from the operator of a payment system, a significant payment system (hereinafter - ZPS) the information about the services of the payment infrastructure and payment services provided in the framework of the payment system, ZPS.

2.6. The Bank of Russia shall carry out the ordering of the information received in the framework of monitoring, on the following objects of monitoring:

subjects of the NPS, including the observed organisations;
objects of the supervision (payment systems and the payment infrastructure).

2.7. Directions of analysis shall be:

determination of the individual quantitative and qualitative characteristics of the objects of monitoring;
determination of dynamics of changes of the individual characteristics of the objects of monitoring;
determination of the objects of monitoring occupying leading positions in certain segments of the markets of payment services and services of the payment infrastructure;
determination of the total amount of transfers of the money resources which are carried out in the markets of payment services and services of the payment infrastructure, including in a regional aspect;
determination of the shares of the markets of payment services and services of the payment infrastructure occupied by the appropriate objects of monitoring;
studying the tariffs for payment services and services of the payment infrastructure used by the objects of monitoring;
determination of the factors connected with the activity of the objects of monitoring in the NPS that influence the development of the NPS and national economy;
studying of the innovations developed in the field of payment services and services of the payment infrastructure.

2.8. The results of monitoring of the subjects of the NPS shall be generalized by the Bank of Russia on an annual basis and used for the preparation of the general review of the results of supervision in the NPS and a review of the results of supervision for the ZPS according to **Chapter 5** of the present Regulations.

Chapter 3. Estimation of the Activity of the Observed Organisations and the Objects of the Supervision Connected with Them

3.1. The estimation of activity of the observed organisations and the objects of the supervision connected with them (hereinafter - estimation) shall be carried out by the Bank of Russia in relation to the ZPS.

3.2. The Bank of Russia shall carry out an estimation of the ZPS with the periodicity of not less often than once every two years and will carry it out in time not exceeding three months from the date of the beginning of the estimation by the Bank of Russia.

3.3. Three months before the day of the beginning of the estimation of the ZPS the Bank of Russia shall inform the operator of the ZPS about the date of the beginning of the estimation of the ZPS and simultaneously suggest that a tentative estimation be carried out (hereinafter - an independent estimation) and to direct its results to the Bank of Russia.

3.4. In the estimation of the ZPS the Bank of Russia shall cooperate with the observed organisations providing for the functioning of the ZPS according to **Item 2.2** of the present Regulations.

3.5. The Bank of Russia shall determine the degree of conformity of the activity of the observed organisations and of the ZPS connected with them with the recommendations of the Bank of Russia to which shall belong own

recommendations of the Bank of Russia, as well as recommendations for the use of standards or the best world and domestic practices (hereinafter - recommendations for the ZPS).

3.6. In the estimation of the ZPS the Bank of Russia shall carry out:

selection and analysis of the information on the observed organisations providing for the functioning of the ZPS, received during monitoring, with a view to estimation of the ZPS;

comparison of the results of the independent estimation by the operator of the ZPS (if any) with the information on the observed organisations providing for the functioning of the ZPS received during monitoring;

revealing of the facts interfering with the carrying out of the estimation of the ZPS;

carrying out of the estimation of the degree of conformity (discrepancy) of the organisation and functioning of the ZPS with the recommendations for the ZPS on the basis of the methods of estimation;

preparation of conclusions about conformity (discrepancy) of the organisation and functioning of the ZPS with recommendations for the ZPS;

revealing of the best practice in the field of payment systems;

determination of drawbacks (negative factors) in the activity of the observed organisations providing functioning ZPS, as well as in the organisation and functioning of the ZPS that can result in adverse consequences in view of the amount of the damage caused.

3.7. By the results of estimation of the ZPS the Bank of Russia shall compile a report on the estimation of the ZPS that shall include the information on the results of the estimation of the ZPS, materials of the estimation of the ZPS, proposals on change of activity of the estimated observed organisations (hereinafter - proposals on change).

The development of the proposals on change shall be carried out in case of revealing during the estimation of the ZPS of drawbacks (negative factors) in the activity of the observed organisations providing for the functioning of the ZPS, as well as in the organisation and functioning of the ZPS that can result in adverse consequences in view of the amount of the damage caused.

The report on the estimation of the ZPS may include the information reflecting the business - model of the observed organisations providing for the functioning of the ZPS; the information on their organisational structure; on ways and the methods used for ensuring the performance of recommendations for the ZPS; other information describing the activity of the observed organisations and the functioning of the ZPS.

3.8. For the carrying out of estimation of the ZPS the Bank of Russia shall on the basis of standards or the best world and domestic practice develop methods of estimation.

3.9. The Bank of Russia shall publish methods of estimation and recommendations for the ZPS in the official publication of the Bank of Russia "Vestnik Banka Rossii" and place them on the [official site](#) of the Bank of Russia in the informational and telecommunications network "Internet".

3.10. For estimation of the ZPS estimation criteria shall be established in the methods of estimation.

3.10.1. The estimation criteria represent a set of specialized questions for the operator and other observed organisations providing for the functioning of the ZPS, the answers to which shall be assessed on the conformity (discrepancy) with recommendations for the ZPS.

3.10.2. The estimation criteria shall be grouped along the separate directions of functioning of the ZPS, including:

general organisation of the ZPS;

risk management and maintenance of an uninterrupted functioning of the ZPS;

protection of the information in carrying out transfers of money resources;

procedure of transfers of money resources;

disclosure of rules and information necessary for determination by the participants of the ZPS of their possible susceptibility to risks in connection with the participation in the ZPS;

efficiency and productivity of the ZPS with a view to satisfaction of the needs of the participants of the ZPS and the markets that it serves.

3.11. In the methods of estimation conditions may be stipulated under which the estimation of the ZPS shall be carried out on all or separate directions of the functioning of the ZPS.

3.12. The methods of estimation of the ZPS shall take into account the particular features connected with the systemic or social importance of the payment systems and with specificity of their functioning.

3.13. The Bank of Russia shall determine the degree of conformity of the ZPS with the recommendations for the ZPS on the basis of the following scale of conformity (unless another order is not determined by the methods of estimation):

full conformity: recommendations for the ZPS are fully observed;

conformity: insignificant (immaterial) deviations in the observance of recommendations for the ZPS that are not capable of negatively influencing the organisation and functioning of the ZPS;

partial conformity: significant deviations in the observance of recommendations for the ZPS capable of negatively influencing the organisation and functioning of the ZPS, but which it is possible to remove in the shortest time;
discrepancy: significant infringements in the observance of recommendations for the ZPS, capable of negatively influencing the functioning of the ZPS and that cannot be removed in the shortest time.

Chapter 4. Preparation of Proposals on Change of the Activity of the Estimated Observed Organisations and of the Significant Payment Systems Connected with Them and Bringing the Materials of the Estimation and Its Results to Management Bodies of the Operator of the Significant Payment System

4.1. The Bank of Russia shall develop proposals on change in case of revealing drawbacks (negative factors) in the activity of the observed organisations, as well as in the organisation and functioning connected with them of the ZPS that can result in occurrence of adverse consequences in view of the amount of the damage caused. Proposals on change shall be included in the report on estimation of the ZPS.

4.2. The Bank of Russia shall be empowered to develop the following proposals on change:

introduction of respective amendments in the rules of the ZPS, internal documents of the observed organisations providing for the functioning of the ZPS, appropriate contracts with the observed organisations providing for the functioning of the ZPS, participants of the ZPS;

making respective amendments in the system of risk management, i.e., for ensuring the uninterrupted functioning of the ZPS;

perfecting the informational and communications technologies of the observed organisations regarding the maintenance of protection of the information in the carrying out of transfers of money resources;

change of the mechanisms of the payment clearing and settlements;

ensuring the appropriate level of a transparency of the information on separate directions connected with the functioning of the ZPS for the participants of the ZPS, their clients and organisations - potential participants of the ZPS;

increase of the level of the financial condition of the observed organisations providing for the functioning of the ZPS, including by means of additional capitalization.

Other proposals on change may be worked out by the Bank of Russia.

4.3. The Bank of Russia after the end of estimation of the ZPS shall direct to operator of the ZPS a letter with the proposal in the course of 15 working days from the date of the receipt of the aforementioned letter to hold a working meeting with the authorised representatives of the operator of the ZPS for discussion of materials, results of estimation of the ZPS and proposals on change, if any. The report on the estimation of the ZPS shall be attached to the letter.

4.4. On the results of the working meeting a protocol shall be compiled in an optional form that shall be signed by the authorised representatives of the Bank of Russia present and of the operator of the ZPS. In the protocol there shall be recorded the information on the consent or disagreement of the operator of the ZPS with the results of the estimation and (or) proposals on change.

4.5. In case of the impossibility of the authorised representatives of operator of the ZPS to participate in the working meeting the conclusion by the results of consideration by the operator of the ZPS of the report on estimation of the ZPS, containing consent with the results of the estimation and (or) proposals on change or the disagreement formalized as the position of the operator of the ZPS shall be sent by the operator of the ZPS to the Bank of Russia in the time period not exceeding 15 working days from the date of receipt of the report on the estimation of the ZPS.

4.6. After receipt by the Bank of Russia of the consent of the operator of the ZPS containing recognition of the results of the estimation and proposals on change, the Bank of Russia shall organise working meetings with the authorised representatives of the management bodies of the operator of the ZPS and the observed organisations providing for the functioning of the ZPS for developing a plan of measures to carry out of the proposed changes in the activity of the estimated organisations observed (hereinafter - plan of measures). The plan of measures shall take into account the sequence, amount of works and the terms of their carrying out.

The results of the working meetings shall be formalised in reports made in an optional form and signed by the authorised representatives of the Bank of Russia and of the operator of the ZPS present.

In case of the impossibility for the authorised representatives of the operator of the ZPS to participate in the working meeting on the elaboration of the plan of measures, the proposals of the operator of the ZPS on the plan of measures shall be sent to the Bank of Russia in the time term not exceeding 30 calendar days from the date of the direction by the operator of the ZPS to the Bank of Russia of the letter with the consent to the results of the estimation and

proposals on change or from the date of the signing by the authorised representatives of the operator of the ZPS of the protocol, according to **Item 4.4** of the present Regulations.

4.6.1. By the results of interaction of the Bank of Russia and the operator of the ZPS in the framework of the discussion of the plan of measures, the operator of the ZPS within ten calendar days shall make a plan of measures and send it to the Bank of Russia for coordination.

4.6.2. The Bank of Russia shall be empowered to request from the operator of the ZPS the information on the fulfillment by it of the plan of measures coordinated with the Bank of Russia.

4.6.3. The Bank of Russia shall check the fulfillment of the plan of measures on the proposed changes during the next estimation of the ZPS.

4.7. In case of disagreement of the operator of the ZPS with the results of the estimation and (or) proposals on change, the operator of the ZPS shall bring to the notice of the Bank of Russia the information on the refusal to accept the changes proposed by the Bank of Russia and shall hand in its position on the particular question in writing in the framework of the working meeting organised according to **Item 4.3** of the present Regulations. If the authorised representatives of the operator of the ZPS are unable to participate in the working meeting the operator of the ZPS within 15 working days from the date of the receipt of the report on estimation of the ZPS shall send a letter to the Bank of Russia containing its position.

4.7.1. The position of the operator of the ZPS may contain partial disagreement with the results of the estimation and (or) proposals on change. In such a case in the position it shall be clearly stated with what results of the estimation and (or) proposals on change the operator of the ZPS agrees or disagrees.

4.7.2. The position of the operator of the ZPS containing disagreement with the results of the estimation and (or) proposals on change shall disclose the reasons of disagreement separately on the results of the estimation and the proposals on change.

4.7.3. The Bank of Russia shall review the position of the operator of the ZPS within 15 working days from the date of its receipt and on the results of the review shall organise discussion with the operator of the ZPS and, if necessary, with other observed organisations providing for the functioning of the ZPS, of the questions at issue on the results of the estimation of the ZPS and proposals on change in view of the position of the operator of the ZPS.

4.8. Following the results of the discussion of the questions at issue during the working meeting a protocol on the results of the working meeting shall be drawn up in an optional form signed by the authorised representatives of the Bank of Russia and operator of the ZPS present.

4.9. The Bank of Russia shall be empowered to adjust the results of the estimation and (or) proposals on change according to the results of the consideration of the position of the operator of the ZPS and the discussions of it with the authorised representatives of the operator of the ZPS and other observed organisations that provide the functioning of the ZPS.

4.10. In case of the receipt from operator of the ZPS of the information on the impossibility for the authorised persons of the operator of the ZPS to participate in the working meeting to discuss the questions at issue the Bank of Russia shall direct to the operator of the ZPS the conclusion by the results of the consideration of the position of the operator of the ZPS in time not exceeding 20 working days from the date of the receipt of the position of the operator of the ZPS by the Bank of Russia.

4.11. The Bank of Russia shall inform the operator of the ZPS on the decision taken on the adjustment of the results of the estimation and (or) proposals on change in connection with the consideration of the position of the operator of the ZPS in a letter containing the conclusion by the results of consideration of the position of the operator of the ZPS. In case of a full or partial agreement of the Bank of Russia with the position of the operator of the ZPS the corrected report on the estimation shall be attached to the letter of the Bank of Russia.

4.12. Within seven working days from the date of the receipt of the corrected report on the estimation the operator of the ZPS shall send to the Bank of Russia a letter containing the consent or disagreement with the results of the estimation of the ZPS and (or) proposals on change, contained in the corrected report on the estimation.

4.13. The actions stipulated by **Item 4.6** and **Subitem 4.14.4 of Item 4.14** of the present Regulations shall be carried out by the Bank of Russia in full or in part.

4.14. On the basis of the report on estimation of the ZPS (the adjusted report on estimation of the ZPS) the Bank of Russia shall form the generalized results of the estimation.

4.14.1. The generalized results of estimation of the ZPS shall represent the information on the degree of conformity (discrepancy) of the organisation and functioning of the ZPS with recommendations for the ZPS according to **Item 3.13** of the present Regulations.

4.14.2. The generalized results of estimation of the ZPS shall be printed in publications of the Bank of Russia and placed on the **official site** of the Bank of Russia in the Internet informational and telecommunications network.

4.14.3. If a written approval of the operator of the ZPS is available the Bank of Russia shall be empowered to add to the generalized results of estimation of the ZPS the information from the report on the estimation containing the detailed results of the estimation on the publication of which the consent of the operator of the ZPS was given.

4.14.4. In case of a full or partial refusal of the operator of the ZPS and (or) the observed organisations providing for the functioning of the ZPS to accept the changes proposed by the Bank of Russia, the Bank of Russia shall be empowered to include the particular information in the generalized results of the estimation, to print in a publication of the Bank of Russia and to place on the [official site](#) of the Bank of Russia in the Internet informational and telecommunications network the information on the refusal of the operator of the ZPS and (or) the observed organisations providing for the functioning of the ZPS, to accept changes proposed by the Bank of Russia, as well as the position of the operator of the ZPS on the particular question.

4.14.5. The refusal of the operator of the ZPS and (or) the observed organisations providing for the functioning of the ZPS to discuss the materials and the results of estimation of the ZPS, as well as the proposed changes during working meetings and official correspondence shall be considered by the Bank of Russia as disagreement of the operator of the ZPS with the results of the estimation and proposals on change. In case of the non-presentation by the operator of the ZPS of the position proving the refusal of the observed organisations to accept the proposals on change and to agree with the results of estimation of the ZPS such information shall be included by the Bank of Russia in the generalized results of the estimation printed in publications of the Bank of Russia and placed on the [official site](#) of the Bank of Russia in the Internet informational and telecommunications network.

Chapter 5. Publication of Reviews of the Results of the Supervision

5.1. The results of the supervision shall be generalized by the Bank of Russia annually on the basis of:
results of monitoring of the activity of the subjects of the NPS and payment services provided by them, as well as the services of the payment infrastructure;
reports on estimation of the ZPS;
information on the carrying out of actions according to the proposed changes.

5.2. On the basis of the results of the supervision the Bank of Russia shall form the review of the results of the supervision over the ZPS and the general review of the results of the supervision in the NPS that shall be published not less often than an once every two years.

5.3. The review of the results of supervision over the ZPS may contain:
comparison of the generalized results of estimations of various ZPS;
information on typical drawbacks and problems in the activity of the observed organisations and in functioning of the ZPS;
generalization of the best practice in the field of the payment systems revealed during estimation of the ZPS;
general information on recommendations of the Bank of Russia generated by the results of the estimation of various ZPS;
estimation of influence of the ZPS and separate payment infrastructures on national economy and the NPS;
information on the interaction of various ZPS.

5.4. The general review of the results of the supervision in the NPS may contain the information:
about the results of comparison of the aggregate parameters, both quantitative and qualitative, characteristic of the activity of various groups of the subjects of the NPS;
about the state of the markets of payment services and services of the payment infrastructure and trends in their development;
about the tendencies arising in the markets of payment services and services of the payment infrastructure;
about innovations in the field of transfers of money resources, clearing and operational services;
about the factors which have resulted in increased share of settlements with the use of non-cash forms of settlements in the total amount of settlements in comparison with settlements in ready cash;
about the reduction of costs of the subjects of the NPS connected with the monetary circulation of ready cash simultaneous with the increase of the share of cashless settlements;
about increase of the level of accessibility of non-cash payment services both for consumers and economic entities;
about the factors and tendencies characteristic of the condition of the markets of payment services and services of the payment infrastructure, including payment services constraining the development and the services of the payment infrastructure influencing national economy (on the increase of the consumer demand; on the development of electronic commerce; on the formation of a modern infrastructure of the financial market);
about the role of the ZPS in the NPS;

about the stages of perfecting various ZPS.

Chapter 6. Final Provisions

6.1. The present Regulations shall be subject to **official publication** in "Vestnik Banka Rossii" and according to the decision of the Board of directors of the Bank of Russia (Minutes of the session of the Board of directors of the Bank of Russia No. 10 of May 31, 2012) shall come into effect from July 1, 2012.

Chairman of the Central bank
of the Russian Federation

S.M. Ignatyev

Registered with the Ministry of Justice of the Russian Federation June 15, 2012
Registration No. 24585

75. REGULATIONS OF THE BANK OF RUSSIA No. 381-P OF JUNE 9, 2012 ON THE PROCEDURE OF SUPERVISION OF THE OBSERVANCE BY OPERATORS OF PAYMENT SYSTEMS, OPERATORS OF SERVICES OF THE PAYMENT INFRASTRUCTURE THAT ARE NOT CREDIT ORGANIZATIONS OF THE REQUIREMENTS OF FEDERAL LAW NO. 161-FZ OF JUNE 27, 2011 ON THE NATIONAL PAYMENT SYSTEM, THE NORMATIVE ACTS OF THE BANK OF RUSSIA ADOPTED ACCORDING TO THEM

On the basis of **Federal Law** of June 27, 2011 No. 161-FZ on the National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3872) (hereinafter - Federal Law No. 161-FZ) the present Regulations shall establish the procedure for supervision by the Bank of Russia of the observance by operators of payment systems, operators of services of the payment infrastructure that are not credit organisations of requirements of Federal Law No. 161-fz of June 27, 2011 on the National Payment System, the normative acts of the Bank of Russia adopted according to them (hereinafter - supervised organisation) of the requirements of Federal Law No. 161-FZ, normative acts of the Bank of Russia adopted according to them.

Chapter 1. General Provisions

1.1. Supervision of observance by the supervised organisations of requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them shall be organised and carried out by the Bank of Russia with a view to maintenance of stability of the national payment system and its development.

1.2. The activity of the Bank of Russia on supervision of observance by the supervised organisations of requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them shall include remote supervision, the carrying out of inspection checks, as well as the application of actions and measures of compulsion in case of infringement by the supervised organisation of requirements of Federal Law No. 161-FZ, normative acts of the Bank of Russia adopted according to them and provides for:

analysis of the parameters of activity of the supervised organisation with a view to revealing the factors causing a negative influence on the activity of the supervised organisation, uninterrupted functioning of the payment system and the services provided to the participants of payment system and their clients;

checking the observance by the supervised organisation of requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them;

checking activity by the supervised organisations for the conformity to requirements concerning the procedure of ensuring uninterrupted operation of functioning of payment systems and to the system of risk management in the payment system, established by the Bank of Russia according to **Part 6 of Article 12** and **Part of 3 of Article 28** of Federal Law No. 161-FZ;

checking the observance of requirements to ensuring protection of the information during the carrying out of transfers of money resources according to the procedure established by the Bank of Russia in conformity with **Part 3 of Article 27** of Federal Law No. 161-FZ;

revealing of the supervised organisations providing for the functioning of significant payment systems, and checking their activity for conformity to requirements of the Bank of Russia established by the Bank of Russia for significant payment systems according to **Article 22** of Federal Law No. 161-FZ;

estimating the program of actions by the supervised organisation directed at the elimination of revealed infringements if its development had been recommended by the Bank of Russia;

checking the conformity of documents and information (including reporting data) submitted to the Bank of Russia with the actual activity of the supervised organisation;

checking the compliance of the operator of the payment system with the procedure of performing control of the implementation of rules of the payment system.

The Bank of Russia shall be empowered to carry out the verification of other requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them in the framework of the supervision of supervised organisations.

1.3. Documents and information that are received by the Bank of Russia in the framework of the carrying out of the supervision from by the supervised organisations and by the supervised organisation from the Bank of Russia shall not be subject to disclosure to third parties, except for the cases stipulated by the legislation of the Russian Federation.

Chapter 2. Procedure for the Remote Supervision of the Activity of Supervised Organisations

2.1. The Bank of Russia shall carry out remote supervision of the activity of supervised organisations, representing the analysis of documents and information (including reporting information and the data received during registration of the operators of payment systems) that concern the activity of the supervised organisations and participants of payment systems, as well as the organisation and functioning of payment systems.

2.2. In the performance of the remote supervision the Bank of Russia shall be empowered to request information and documents that supplement the reporting information, as well as other necessary information from the supervised organisations and participants of payment system in cases:

insufficiency of the information for checking the facts stated in applications of the participants of the payment system and their clients to the Bank of Russia concerning the provision by the supervised organisations of services in the framework of the payment system;

reception by the Bank of Russia of an enquiry from a federal body of executive power, or the central bank and (or) another body of the supervision and oversight in the national payment system of a foreign state according to the agreement (memorandum) on cooperation concluded with it.

2.3. Documents (their copies) and the information requested by the Bank of Russia shall be presented by the supervised organisation no later than the term specified in the enquiry, and shall be certified by the signature of the head of the supervised organisations (or the acting head) or his deputy (hereinafter - the authorised representative of the supervised organisations) and the imprint of the seal of the supervised organisation.

2.4. Infringements of the requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them, revealed during the carrying out of the remote supervision and confirmed by documents and information shall be the basis for application to the supervised organisations of actions and measures of compulsion stipulated by **Article 34** of Federal Law No. 161-FZ, according to the procedure established by **Chapter 4** of the present Regulations.

Chapter 3. Procedure for the Carrying out of Inspection Checks of Supervised Organisations

3.1. The Bank of Russia shall carry out scheduled inspection checks of supervised organisations not more often an once every two years according to the plan of inspection checks of supervised organisations endorsed by the Bank of Russia.

3.2. In case of infringement of the uninterrupted functioning of a significant payment system the Bank of Russia shall carry out off-schedule inspection checks. The decision on the carrying out of off-schedule inspection check shall be made by Chairman of the Bank of Russia or his deputy that supervises the structural division of the Bank of Russia carrying out the functions of the supervision of supervised organisations, or persons substituting them.

3.3. Scheduled and off-schedule inspection checks (hereinafter - inspection checks) may be carried out on separate questions of the activity of the supervised organisations or be complex checks.

3.4. For the carrying out of an inspection check a working group comprising not less than two persons shall be formed to which representatives of structural divisions of the central staff of the Bank of Russia and (or) territorial establishment of the Bank of Russia may belong, its head and members of the working group (hereinafter - the authorised representatives (employees) of the Bank of Russia) shall be appointed. The document confirming the powers of authorised representatives (employees) of the Bank of Russia on the carrying out of the inspection check of the supervised organisation (hereinafter - the assignment on the carrying out of the inspection check) shall be signed by the official of the Bank of Russia and handed over to the authorised representatives (employee) of the Bank of Russia.

3.5. To officials of the Bank of Russia who have the right to entrust the carrying out of inspection checks, including to sign the orders on the carrying out of inspection checks shall belong:

Chairman of the Bank of Russia (the person replacing him) or on his order the deputy Chairman of the Bank of Russia who supervises the structural division of the Bank of Russia carrying out functions of the supervision of supervised organisations, or the person replacing him, - the right to sign orders on the carrying out of any inspection checks of supervised organisations;

The head of the territorial establishment of the Bank of Russia at the place of location of supervised organisations (the person replacing him), his deputies - the right to sign the orders on the carrying out of inspection checks of supervised organisations.

3.6. The order on the carrying out of inspection check shall be made out by the Bank of Russia in duplicate according to **Appendix 1** to the present Regulations signed by the official of the Bank of Russia specified in **Item**

3.5 of the present Regulations, and shall be secured by an imprint of the seal of the Bank of Russia or the territorial establishment of the Bank of Russia.

3.7. The order on the carrying out of inspection check shall contain information on the date of the beginning of the check, the date of the end of the check, the kind of check (scheduled or off-schedule), about the basis of the carrying out of the check, about the questions subject to check (except for the carrying out of complex checks), the checked period, as well as data on the personal composition of the authorised representatives (employees) of the Bank of Russia.

3.8. As the beginning of the carrying out of inspection check shall be considered the moment of delivery to the authorised representative of the supervised organisation of the order on the carrying out of the inspection check.

3.9. The first copy of the order on the carrying out of the inspection check with a mark about the date and time of the delivery, certified by the signature of the authorised representative of the supervised organisations and the imprint of the seal of the supervised organisation shall remain with the authorised representatives (employees) of the Bank of Russia, the second - with the authorised representative of the supervised organisation.

3.10. In case of the replacement of separate authorised representatives (employees) of the Bank of Russia, prolongation of the term of carrying out the inspection check or the necessity of inclusion for the check of additional questions shall be formalized by an addition to the order on the carrying out of inspection check which also shall be handed in to the authorised representative of the supervised organisation. The addition to the order on the carrying out of the inspection check shall be an integral part of the order on the carrying out of the inspection check.

3.11. The addition to the order on the carrying out of the inspection check shall be made out by the Bank of Russia in duplicate according to [Appendix 2](#) to the present Regulations signed by the official of the Bank of Russia indicated in [Item 3.5](#) of the present Regulations, and shall be secured by the imprint of the seal of the Bank of Russia or the territorial establishment of the Bank of Russia.

3.12. The first copy of addition to the order on the carrying out of inspection check with a mark about the date and time of the delivery, certified by the signature of the authorised representative of the supervised organisations and the imprint of the seal of the supervised organisations shall remain with the authorised representatives (employees) of the Bank of Russia, the second - with the authorised representative of the supervised organisation.

3.13. The authorised representatives (employees) of the Bank of Russia shall be empowered:

to get access to the places of the carrying out of activity of the supervised organisation;

to receive and check documents and information of the supervised organisations;

if necessary to receive copies of the appropriate documents certified by the signature of the authorised representative of the supervised organisations and the imprint of the seal of the supervised organisation for the inclusion in the materials of the inspection check;

to receive oral and written explanations on the questions of activity of the supervised organisation;

to get access in the viewing mode to information systems of the supervised organisation;

to receive information from the information systems of the supervised organisation in the electronic form;

to request information from the supervised organisations and participants of the payment system on matters related to the functioning of the payment system.

3.14. The Bank of Russia shall be empowered to request during the carrying out of the inspection check of the supervised organisations documents and information for the estimation of the uninterrupted character of the functioning of the payment system.

3.15. The results of the inspection check shall be formalised by the act of the inspection check compiled by the authorised representatives (employees) of the Bank of Russia according to [Appendix 3](#) to the present Regulations in duplicate, - one for the Bank of Russia and the supervised organisations each.

3.16. The copies of documents containing information on the facts of infringement of [Federal Law](#) No. 161-FZ, normative acts of the Bank of Russia adopted according to them, certified by the signature of the authorised representative of the supervised organisation and authenticated by the imprint of the seal of the supervised organisation shall be attached to the [act](#) of the inspection check. The copies of documents containing information about the facts of infringement of [Federal Law](#) No. 161-FZ, normative acts of the Bank of Russia adopted according to them shall be an integral part of the act of the inspection check.

3.17. The [act](#) of the inspection check shall be signed by the authorised representatives (employees) of the Bank of Russia carrying out the inspection check, as well as the authorised representative of the supervised organisations. In case of the refusal to sign the act of the inspection check on the part of the supervised organisation a mark shall be made therein about the refusal which shall be confirmed by the signatures of the authorised representatives (employees) of the Bank of Russia (the head of working group and one of the members of the working group).

3.18. In case of disagreement with the results of the inspection check reflected in the act of the inspection check the authorised representative of the supervised organisation shall be empowered to make at the signing of the act of the inspection check a mark therein about the presence of objections or remarks. Objections and remarks shall be made out in a written form, signed by the authorised representative of the supervised organisation and secured by the imprint of the seal of the supervised organisation. Objections and (or) remarks concerning the act of the inspection check, as well as documents proving them or their copies shall be attached to the act of the inspection check and should be made in duplicate.

3.19. In case of the refusal on the part of the supervised organisation to provide to the authorised representatives (employees) of the Bank of Russia an unimpeded access to the places of the carrying out of the activity of the supervised organisation, the requested information and documents, including their certified copies, as well as the appropriate explanations on the questions of the activity of the supervised organisation, access to information systems of the supervised organisation in a viewing mode, the information of the supervised organisations in electronic form the authorised representatives (employees) of the Bank of Russia shall draw up in duplicate the act about counteraction to the carrying out of the inspection check - one for the Bank of Russia and the supervised organisation each.

3.20. The act about counteraction to the carrying out of the inspection check shall be made out according to **Appendix 4** to the present Regulations.

3.21. The act about the counteraction to the carrying out of the inspection check shall be signed by the authorised representatives (employees) of the Bank of Russia, as well as the authorised representative of the supervised organisations. In case of the refusal to sign the act about counteraction to the carrying out of the inspection check on the part of the authorised representative of the supervised organisations a mark about the refusal shall be made in it which will be confirmed by the signature of the authorised representatives (employees) of the Bank of Russia (the head of working group and one of the members of the working group).

3.22. The facts of counteraction to the carrying out of the inspection check recorded in the **act** about counteraction to the carrying out of the inspection check shall form the basis for the application to the supervised organisation of the actions or measures of compulsion stipulated by **Article 34** of Federal Law No. 161-FZ, according to the procedure established by **Chapter 4** of the present Regulations.

3.23. Infringements of requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them, revealed during the inspection check and recorded in the act of the inspection check shall form the basis for the application to the supervised organisation of actions or measures of compulsion stipulated by **Article 34** of Federal Law No. 161-FZ, according to the procedure established by **Chapter 4** of the present Regulations.

Chapter 4. Procedure for the Application of Actions and Measures of Compulsion

4.1. The decision on the application of actions or measures of compulsion concerning supervised organisations that admitted infringements of requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them shall be made by the head of the territorial establishment of the Bank of Russia that carries out the supervision of the supervised organisation (the person replacing him), or his deputy, except for the cases envisaging the taking of measures on the restriction (suspension) of the provision of operational services, services of the payment clearing or the deletion of the operator of payment system of the register of the operators of payment systems.

4.2. The decision on the application to the supervised organisations of the measures of restriction (suspension) of the provision of operational services, services of the payment clearing or deletion of the operator of payment system from the register of the operators of payment systems shall be made by Chairman of the Bank of Russia, his deputy supervising the structural division of the Bank of Russia that carries out the functions of the supervision of supervised organisations, or persons replacing them.

4.3. The decision in the relation of the supervised organisations about the carrying out of actions or application of measures of compulsion shall be made on the basis of documents and information that are received by the Bank of Russia during the carrying out of the remote supervision and (or) the inspection checks confirming the facts of infringements of requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them (hereinafter - confirming documents).

4.4. Actions of the Bank of Russia concerning supervised organisations that permitted infringements of requirements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them, stipulated by **Part 1 of Article 34** of Federal Law No. 161-FZ shall be formalised by a letter of the Bank of Russia.

4.5. The measure of compulsion shall be formalised by the instruction of the Bank of Russia in which there shall be specified: the surname, name, patronymic of the official of the Bank of Russia who made the decision on the application of the measure of compulsion; name of the supervised organisation; registration number of the operator of payment system or principal state registration number (OGRN) of the organisation involved by the operator of the payment system as the operational center, the payment clearing center; the revealed infringements of **Federal Law** No. 161-FZ, normative acts of the Bank of Russia adopted according to them; the measure of compulsion stipulated by **Article 34** of Federal Law No. 161-FZ.

In the instruction about the elimination of infringement the term for the elimination of infringement shall be indicated.

In the instruction about restriction (suspension) of the provision of services of the operational center, including while involving the operational center that is situated outside the Russian Federation, and (or) services of the payment clearing center there shall be indicated the term of the introduction of the measure of compulsion and the limiting size of the positions on the net - basis of the participant (participants) of payment system, the limiting number of the instructions of the participant (participants) of payment system and (or) the total sum of the aforementioned instructions within a day.

4.6. The letter of the Bank of Russia or the instruction of the Bank of Russia, indicated in **Items 4.4** and **4.5** of the present Regulations shall be sent to the supervised organisation that permitted the infringement in time term not exceeding two month from the moment of revealing the infringement.

4.7. The Bank of Russia shall direct to the supervised organisation a letter of the Bank of Russia or the instruction of the Bank of Russia specified in **Items 4.4** and **4.5** of the present Regulations by mail with a registered letter with the acknowledgement of receipt or hand in to the authorised representative of the supervised organisation against signature.

4.8. The estimation of the degree to which the supervised organisation took into consideration the recommendations of the Bank of Russia, elimination of the infringement, the information about which was brought to the knowledge of the management bodies of the supervised organisation by the letter of the Bank of Russia, fulfillment of the instruction of the Bank of Russia shall be carried out at the location of the supervised organisation by the territorial establishment of the Bank of Russia carrying out supervision over the corresponding supervised organisation.

4.9. The decision on the deletion of the operator of a payment system from the register of the operators of payment systems shall be formalised as the order of the Bank of Russia and published in the official publication of the Bank of Russia "Vestnik Banka Rossii" in time not exceeding 10 working days from the date of registration of the aforementioned order.

4.10. The **notification** about the deletion of information about the operator of the payment system from the register of the operators of payment systems formalised according to **Regulations** of the Bank of Russia No. 378-P of May 2, 2012 on the Procedure of Directing to the Bank of Russia of the Application for the Registration of the Operator of Payment System registered with the Ministry of Justice of the Russian Federation June, 5, 2012 under registration No. 24463 ("Vestnik Banka Rossii" No. 30 of June 15, 2012) shall be directed by the Bank of Russia to the operator of the payment system via certified mail with the acknowledgement of receipt of the item of mail.

Chapter 5. Final Provisions

5.1. The present Regulations shall come into effect after the expiration of 10 days after day of its **official publication** in "Vestnik Banka Rossii".

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Registered with the Ministry of Justice of the Russian Federation on June 15, 2012
Registration No. 24586

Appendix 1
to Regulations of the Bank of Russia
No. 381-P of June 9, 2012
on the Procedure for Supervision of the Observance
by Operators of Payment Systems,
Operators of Services of the Payment Infrastructure That Are Not

**Credit Organisations of Requirements
of Federal Law No. 161-FZ of June 27, 2011
on the National Payment System, the Normative Acts of
the Bank of Russia Adopted According to Them**

ORDER ON THE PERFORMANCE OF THE INSPECTION CHECK OF THE SUPERVISED ORGANIZATIONS

<p>THE CENTRAL BANK OF THE RUSSIAN FEDERATION (BANK OF RUSSIA)</p> <p>Restricted Copy No. _____</p> <p>ORDER ON PERFORMANCE OF INSPECTION CHECK</p>		
<hr/>		
<p>(registration number of the operator of the payment system or OGRN of the organisation involved by the operator of the payment system in the quality of the operational center, the payment clearing center of the payment system)</p>		
<hr/>		
<p>(the full name of the payment system)</p>		
<hr/>		
<p>No. _____ of " ____ " _____ 20__</p>		
<hr/>		
<p>In conformity with Article 33 of Federal law of June 27, 2011 N 161-FZ on the National Payment System and on the basis _____</p>		
<hr/>		
<p>to the head of the working group _____ (name, patronymic, surname)</p>		
<hr/>		
<p>and to members of working group _____ (name, patronymic, surname)</p>		
<hr/>		
<p>(name, patronymic, surname)</p>		
<hr/>		
<p>(name, patronymic, surname)</p>		
<hr/>		
<p>shall be entrusted with conducting from " ____ " ____ 20__ to " ____ " ____ 20__</p>		
<hr/>		
<p>(the kind of the inspection check)</p>		
<hr/>		
<p>The period subject to the check of the activity of the supervised organisation _____</p>		
<hr/>		
<p>Matters subject to check: _____</p>		
<hr/>		
<hr/>		

The head and members of working group - employees of the Bank of Russia are plenipotentiary representatives of the Bank of Russia, imparted in conformity with the legislation of the Russian Federation, normative acts of the Bank of Russia with the corresponding powers on the carrying out of the inspection check of the supervised organisations on the basis of the present Order.

The head and employees of the supervised organisations are obliged to assist the head and members of working group in the carrying out the inspection check according to the present order.

The order is valid to "___" _____ 20__

(name, patronymic, surname)

(position of the official of the Bank of Russia, _____ (signature)
empowered to entrust the carrying out inspection
checks)

Place of the imprint of the seal of the Bank of Russia
(territorial establishment of the Bank of Russia)

Order is received: "___" _____ 20__ at "___" hour. "___" minutes

(name, patronymic, surname)

(position of the authorised representative _____ (signature)
of the supervised organisation)

Place of the imprint of the seal of the supervised organisations

Appendix 2
to Regulations of the Bank of Russia
No. 381-P of June 9, 2012
on the Procedure for Supervision of the Observance
by Operators of Payment Systems,
Operators of Services of the Payment Infrastructure That Are Not
Credit Organisations of Requirements
of Federal Law No. 161-FZ of June 27, 2011
on the National Payment System, the Normative Acts of
the Bank of Russia Adopted According to Them

ADDITION TO THE ORDER ON THE CARRYING OUT OF INSPECTION CHECK OF THE SUPERVISED ORGANIZATIONS

THE CENTRAL BANK OF THE RUSSIAN FEDERATION
(BANK OF RUSSIA)

Restricted
Copy No. _____

ADDITION TO THE ORDER ON THE CARRYING OUT OF
THE INSPECTION CHECK

(registration number of the operator of payment system or the OGRN of the organisation involved by the operator of payment system in the quality of the center, the payment clearing center of payment system)	
(the full name of the payment system)	
No. _____	of "_____" _____ 20____
In conformity with Article 33 of Federal law of June 27, 2011 No. 161-FZ on the National Payment System and on the basis _____	
to the head of the working group _____ (name, patronymic, surname)	
and to members of the working group _____ (name, patronymic, surname)	
(name, patronymic, surname)	
(name, patronymic, surname)	
are entrusted to carry out from "___" _____ 20__ to "___" _____ 20__	
(the kind of the inspection check)	
at _____	
(registration number of the operator of payment system or the OGRN of the organisation involved by the operator of the payment system in the capacity of the operational center, the payment clearing center of the payment system)	
(the full name of the payment system)	
The period of activity of the supervised organisation subject to the check _____	

Matters subject to check: _____	
(name, patronymic, surname)	
The present addition to the order is an integral part of the order for the carrying out of the inspection check of "___" _____ 20__ No. _____	
The order is valid to "___" _____ 20__	
(signature)	
(the position of the official of the Bank of Russia, empowered to entrust the carrying out of the inspection checks)	
Place for the imprint of the seal of the Bank of Russia	

(territorial establishment of the Bank of Russia)
The addition to the order on the carrying out of the inspection check of "___" "___" 20___ No. ___ has been received: "___" "___" 20___ at "___" hours "___" minutes
_____ (name, patronymic, surname)
(the position of the authorised representative of the supervised organisation) (signature)
The place for the imprint of the seal of the supervised organisation

Appendix 3
to Regulations of the Bank of Russia
No. 381-P of June 9, 2012
on the Procedure for Supervision of the Observance
by Operators of Payment Systems,
Operators of Services of the Payment Infrastructure That Are Not
Credit Organisations of Requirements
of Federal Law No. 161-FZ of June 27, 2011
on the National Payment System, the Normative Acts of
the Bank of Russia Adopted According to Them

ACT OF THE INSPECTION CHECK OF THE SUPERVISED ORGANISATION

THE CENTRAL BANK OF THE RUSSIAN FEDERATION (BANK OF RUSSIA)
Restricted Copy No. _____
Date of drawing up: "___" "___" 20___. The place of drawing up: _____
ACT OF THE INSPECTION CHECK
(The registration number of the operator of the payment system or the OGRN of the organisation involved by the operator of the payment system in the capacity of the operational center, the payment clearing center of the payment system)
(the full name of payment system)
Date of the beginnings of the inspection check: "___" "___" 20__ Date of the termination of the inspection check: "___" "___" 20__
The present act is made by the results of _____ (the kind of the inspection check)
(registration number of the operator of payment system or the OGRN of

the organisation	
the payment system involved by the operator as the operational center, the payment clearing center of the payment system)	
(the full name of the payment system)	
held according to the order on the carrying out the inspection check of " _ " _____ 20_	
(The mark about the presence in the act of the inspection check of the information classified as the information of limited access (if necessary)	

Act of inspection check	
(introduction, analytical and final parts)	
Appendices to the act of the inspection check: on _____ sheets (with the indication of the list of the attached documents (their copies).	
Head of the working group _____ (name, patronymic, surname)	
(signature)	
Members of the working group: _____ (name, patronymic, surname)	
(signature)	
_____ (name, patronymic, surname)	
(signature)	
_____ (name, patronymic, surname)	
(signature)	
The place for the imprint of the seal of the Bank of Russia	
(territorial establishment of the Bank of Russia)	
With the act of the inspection check _____	
(the kind of the inspection check)	
I have been acquainted: _____ (name, patronymic, surname)	
(position of the authorised representative of the supervised organisation) (signature)	
" _ " _____ 20_	
The place of the imprint of the seal of the supervised organisation	
Objections and remarks on the act of the inspection check _____ on	
(the kind of inspection check)	
" _____ " sheets are attached	

	(name, patronymic, surname)
(The position of the authorised representative of the supervised organisation)	(signature)
" " 20	
The place of the imprint of the seal of the supervised organisation	

Appendix 4
to Regulations of the Bank of Russia
No. 381-P of June 9, 2012
on the Procedure for Supervision of the Observance
by Operators of Payment Systems,
Operators of Services of the Payment Infrastructure That Are Not
Credit Organisations of Requirements
of Federal Law No. 161-FZ of June 27, 2011
on the National Payment System, the Normative Acts of
the Bank of Russia Adopted According to Them

ACT ABOUT COUNTERACTION TO THE CARRYING OUT OF THE INSPECTION CHECK OF THE SUPERVISED ORGANISATIONS

THE CENTRAL BANK OF THE RUSSIAN FEDERATION (BANK OF RUSSIA)	
Restricted Copy No. _____	
ACT ABOUT COUNTERACTION TO THE CARRYING OUT OF THE INSPECTION CHECK	
(The registration number of the operator of the payment system or the OGRN of the organisation involved by the operator of the payment system in the capacity of operational center, the payment clearing center of the payment system)	
(the full name of payment system)	
No. _____ of " " 20	
The present act is made on the fact of counteraction to the carrying out	
(the kind of the inspection check)	
(registration number of the operator of the payment system or the OGRN of the organisation involved by the operator of the payment system in the capacity of the operational center, the payment clearing center of the payment system)	
(the full name of the payment system)	

held according to the order on the carrying out of the inspection check
of " _ " _____ 20 _

The working group composed of: _____
_____ carried out the inspection check (was to
begin the inspection check) _____

(the registration number of the operator of the payment system or the
OGRN of the organisation involved by the operator of the payment system
in the capacity of the operational center, the payment clearing center
of the payment system)
_____ (the full name of the payment system)

from " _ " _____ 20 _ . For the carrying out of the inspection
check for the working group it was necessary (to get access to the
places of the carrying out the activity of the supervised organisation,
to receive documents (information), necessary for the carrying out of
the inspection check to receive copies of the relevant documents, to
receive explanations etc.)

The head of the supervised organisations (other official or responsible
employee of the supervised organisations) _____

the access to the building or other office accommodation of the
supervised organisation was denied, documents were not given etc., that
resulted in the impossibility of the carrying out of the inspection
check of the supervised organisation as a whole or on separate checked
questions etc.

Head of the working group _____ (name, patronymic, surname)
(signature)

Members of the working group: _____ (name, patronymic, surname)
(signature)
_____ (name, patronymic, surname)
(signature)

" _ " _____ 20 _

Copy of the present act has been received: " _ " _____ 20 _
_____ (name, patronymic, surname)
(The position of the authorised representative of the supervised organisation) (signature)

The place of the imprint of the seal of the supervised organisation |

76. REGULATIONS OF THE CENTRAL BANK OF THE RUSSIAN FEDERATION NO. 275-P OF AUGUST 11, 2005 ON THE PROCEDURE FOR THE ISSUE BY THE BANK OF RUSSIA OF A LICENCE FOR CONDUCTING BANKING OPERATIONS FOR A CREDIT ORGANISATION IN RESPECT OF WHICH BANKRUPTCY PROCEEDINGS ARE TERMINATED IN CONNECTION WITH THE MEETING OF ITS COMMITMENTS BY THE FOUNDERS (PARTICIPANTS) THEREOF OR BY A THIRD PERSON (THIRD PERSONS) (with the Amendments and Additions of July 2, 2009, December 9, 2011, October 25, 2013)

On the basis of the **Federal Law** on Insolvency (Bankruptcy) of Credit Organisations (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1999, No. 9, Article 1097; 2001, No. 26, Article 2590; 2002, No. 12, Article 1093; 2004, No. 31, Article 3220; No. 34, Article 3536) (hereinafter referred to as the Federal Law), the **Federal Law** on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, Article 2790; 2003, No. 2, Article 157; No. 52, Article 5032; 2004, No. 27, Article 2711; No. 31, Article 3233), the **Federal Law** on Banks and Banking (Vedomosti Syezda Narodnikh Deputatov i Verkhovnogo Soveta RSFSR, 1990, No. 27, Article 357; Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 6, Article 492; 1998, No. 31, Article 3829; 1999, No. 28, Article 3459, Article 3469; 2001, No. 26, Article 2586; No. 33, Article 3424; 2002, No. 12, Article 1093; 2003, No. 27, Article 2700; No. 50, Article 4855; No. 52, Article 5033, Article 5037; 2004, No. 27, Article 2711; No. 31, Article 3233; No. 45, Article 4377; 2005, No. 1, Article 18, Article 45) these Regulations shall establish the procedure for the issue by the Bank of Russia of the licence for the exercise of banking operations by a credit organization in respect of which bankruptcy proceedings are terminated in connection with the meeting of its commitments by the founders (participants) thereof or by a third person (third persons) (hereinafter referred to as a credit organization).

Chapter 1. General Provisions

1.1. The licences for conducting bank operations provided for by Item 8.2, except for **Subitems 8.2.4** and **8.2.5** (for a bank), or **Item 8.3** (for a non-bank credit institution) of Instructions of the Bank of Russia No. 135-I of April 2, 2010 on the Procedure for Rendering Decisions by the Bank of Russia on the State Registration of Credit Institutions and on Issuing the Licenses for Conducting Banking Operations, registered with the Ministry of Justice of the Russian Federation on April 22, 2010 under registration No. 16965, on December 17, 2010 under registration No. 19217, on June 15, 2011 under registration No. 21033, on September 22, 2011 under registration No. 21869 (Vestnik Banka Rossii No. 23 of April 30, 2010, No. 73 of December 30, 2010, No. 33 of June 22, 2011, No. 54 of September 28, 2011) (hereinafter - the Instructions of the Bank of Russia No. 135-I) (hereinafter referred to as the licence for conducting banking operations) may be issued to a credit organization in the procedure established by these Regulations.

1.2. The right of the Bank of Russia to issue to a credit organization the licence for the exercise of bank operations shall arise, if the following terms and conditions are concurrently observed:

1.2.1. meeting of commitments of the credit organization by decision of its founders (participants) or of a third person (third persons) at the latest in 6 months as of the date of withdrawal of the credit organization's licence for exercising banking operations;

1.2.2. an arbitration court has confirmed the cancellation of all commitments of the credit organization that arose on the date of withdrawing the licence for exercising bank operations;

1.2.3. there are no claims on the part of creditors made after their notification in the procedure established by **Item 5 of Article 50.37** of the Federal Law;

1.2.4. there is the certificate of the authorised body proving that the credit organization has no debts as regards making obligatory payments;

1.2.5. the following requirements are met:

on the day of submitting the documents stipulated by **Item 2.1** of the present Regulations the amount of the authorised capital is not less than 3000 million roubles (for a bank) or 90 million roubles (for a non-bank credit institution applying for obtaining a license stipulating the right of making settlements by order of legal entities, including correspondent banks, on their bank accounts), or 18 million roubles (for the non-bank credit institution petitioning for the reception of the license for the non-bank credit institutions empowered to perform transfers of money resources without the opening of bank accounts and other bank operations connected with them), or 18 million roubles (for the non-bank credit institution that is not petitioning for the reception of the aforementioned licenses) and does not exceed the amount of own means (capital) of the credit institution;

information on the participants of the credit organization and groups thereof (on affiliated persons) makes it possible to unambiguously identify the persons (including those that are not participants of the credit organisation) that can control directly or indirectly (through third persons) the decisions rendered by managerial bodies of the credit organization;

candidates to the positions of the single executive body, deputies thereof, members of the collegiate executive body (a candidate to the position of a single executive body of a non-bank credit institution petitioning for the reception of the license for the non-bank credit institutions empowered to perform transfers of money resources without the opening of bank accounts and other bank operations connected with them) (hereinafter - heads of a credit institution), the chief accountant, deputies of the chief accountant of the credit institution (the chief accountant of a non-bank credit institution petitioning for the reception of the license for the non-bank credit institutions empowered to perform transfers of money resources without the opening of bank accounts and other bank operations connected with them) shall correspond to the qualification and business reputation requirements, established by the **Federal Law** on Banks and Bank Activity;

The persons being members of the board of directors (supervisory council) of the credit organisation correspond to the requirements established by the **Federal Law** on Banks and Bank Activity;

the credit organization (some other person) enjoys the right of ownership (the right of lease, sublease, uncompensated use) in respect of the fully erected building (premises) where the credit organization is located (is to be located);

premises for making operations with valuables comply with the requirements established by **normative acts** of the Bank of Russia, or the cash of the credit organization is insured for the sum which is not less than the minimum allowable balance of cash in the operational cashier's office and the requirements with respect to the technological strength of said premises is agreed with an insurance organization;

the requirements established by the Bank of Russia for obtaining of the licence for depositing and placing precious metals are observed (in the event of applying to the Bank of Russia for the issue of such licence).

1.3. The documents specified in the present Regulations may be directed to the Bank of Russia (territorial establishment of the Bank of Russia) in the form of electronic documents according to the procedure determined by the Bank of Russia. In such a case the interaction between the credit organisation, territorial establishment of the Bank of Russia and the Bank of Russia shall be carried out by the electronic method.

In the case of taking a positive decision by the Bank of Russia the licence for the performance of bank operations shall be sent in the form of an electronic document and on the paper medium.

Chapter 2. Procedure For Consideration of the Documents Submitted by a Credit Organisation for a Licence for Conducting Banking Operations

2.1. The following documents must be submitted to the Bank of Russia (the Department for Licensing and Financial Recovery of Credit Organisations of the Bank of Russia) for the licence for conducting banking operations:

2.1.1. the application for issuing to a credit organization the licence for conducting banking operations (hereinafter referred to as the application) (1 copy). The application shall be drawn up in an arbitrary form and must indicate the type of the licence for conducting banking operations - for a bank (a list of bank operations for a non-bank credit organization) for whose issue (for the right to conduct which) it is filed. The application must contain proof that the commitments of a credit organization were met at the latest in six months as of the date of withdrawal of its licence for conducting banking operations and there are no creditors' claims made after their notification in the procedure established by **Item 5 of Article 50.37** of the Federal Law.

The application shall be signed by one of the following persons: by the person authorised by a general meeting of participants of a credit organization (hereinafter referred to as an authorized person of a credit organization); by an authorized person of a participant of a credit organization being a legal entity or of a third person being a legal entity that has met the commitments of the credit organization with respect to its creditors; by a participant of a credit organization being a natural person or by a third person being a natural person that has met the commitments of the credit organization with respect to its creditors. The signature of an authorized person of a credit organization must be attested by its stamp. The signature of an authorised person of a participant of a credit organization being a legal entity or of a third person being a legal entity must be attested by the stamp of this legal entity;

2.1.2. a properly attested copy of the ruling of an arbitration court on termination of proceedings in the bankruptcy case of a credit organization in connection with the meeting of all its commitments that arose on the date of withdrawal of the licence for conducting banking operations (1 copy);

2.1.3. a business-plan of the credit organization drawn up in compliance with the requirements established by **normative acts** of the Bank of Russia (1 copy). If a credit organization is a settlement non-bank credit organization, planning the performance of settlements with the use of the clearing, the regulations regulating the procedure for making settlements must be attached to the business-plan thereof;

2.1.4. a confirmation of the approval of the business-plan of a credit organization (1 copy). If a 100 per cent of the stocks (shares) of a credit organization are possessed by the same person, a decision of this person on the approval of the business-plan in writing shall serve as such confirmation. The signature of an authorised person of a credit organization being a legal entity must be attested by the stamp of this entity. If the number of participants of a credit organization is more than one, an extract from the appropriate record of a meeting of participants of the credit organization shall serve as said confirmation;

2.1.5. a certificate of an authorised person proving the fulfillment by a credit organization of its commitments with respect to the federal budget, the budget of the appropriate subject of the Russian Federation, the appropriate local budget and government off-budget funds, including with regard to current commitments (1 copy);

2.1.6. the documents proving observance by a credit organization of the term established by Paragraph Two of **Subitem 1.2.5** of these Regulations (1 copy of each document). Said documents shall be signed by an authorised person of a credit organisation whose signature must be attested by its stamp;

2.1.7. abrogated;

2.1.8. lists of affiliated persons of a credit organization on a paper medium composed according to **Regulations** of the Bank of Russia No. 307-P of July 20, 2007 on the Procedure for Keeping Accountancy and Presenting Information on Affiliated Persons of Credit Organisations registered with the Ministry of Justice of the Russian Federation on August 28, 2007 under No. 10061, July 7, 2009 under No. 14246, May 21, 2010 under No. 17326, August 17, 2012 under No. 25205 ("Vestnik Banka Rossii" No. 52 of September 10, 2007, No. 42 of July 15, 2009, No. 31 of June 2, 2010, No. 51 of August 29, 2012) (1 copy of each form). Said lists shall be signed by an authorised person of a credit organization whose signature must be attested by its stamp;

2.1.9. a list of founders (participants) of a credit organization on a paper medium and in an electronic form according to the form as in **Annex 3** to Instructions of the Bank of Russia No. 135-I (1 copy). Said document shall be signed by an authorized person of a credit organization whose signature must be attested by its seal;

2.1.10. abrogated;

2.1.11. reference note of the credit organisation on the presence (in the cases established by normative acts of the Bank of Russia) of weight measuring devices and sets of weights (during the application to the Bank of Russia with the request for the licence for the attraction in deposits and the placement of precious metals) (1 copy).

2.2. Concurrently with filing with the Bank of Russia (the Department for Licensing and Financial Recovery) of Credit Organisations of the Bank of Russia) the documents specified in **Item 2.1** of these Regulations, the following documents must be submitted to the territorial institution of the Bank of Russia at the location of a credit organization (hereinafter referred to as a territorial institution of the Bank of Russia):

2.2.1. documents stipulated by the normative act of the Bank of Russia that determine the procedure for the estimation of the conformity with the qualifying requirements and requirements concerning the business reputation of the persons specified in **Article 11.1** of the Federal Law on Banks and Bank Activity and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), concerning candidates for posts of heads of the credit organisation, the chief accountant, deputies to the chief accountant of the Credit organisation (the chief accountant of the non-bank credit organisation petitioning for the reception of the licence for the non-bank credit organisations empowered for the performance of money resources transfer without opening bank accounts and other bank operations connected with them);

2.2.2. The written communication (signed by the authorized person of the credit organisation whose signature is authenticated by its seal, containing the composition of persons who are members of the board of directors (supervisory council) of the credit organisation, and confirmation of their conformity with the requirements established by the **Federal law** on Banks and Bank Activity. The documents stipulated by the normative act of the Bank of Russia that determines the procedure for the estimation of the conformity with qualifying requirements and requirements concerning the business reputation of the persons specified in **Article 11.1** of the Federal Law on Banks and Bank Activity and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (in the case of a change of biographical particulars of the above-stated members of the board of directors (supervisory council). If the Credit organisation according to the established procedure elected to the posts of the members of the board of directors (supervisory council) new persons were elected, on them the documents stipulated by the normative act of the Bank of Russia, specified in the present subitem shall be submitted in addition;

2.2.3. abrogated;

2.2.4. abrogated;

2.2.5. abrogated;

2.2.6. Properly certified copy of the document confirming the property right (the right of rent, subrent, uncompensated use) of the credit institution to the building (structure) finished by construction in which it is accommodated (will be accommodated) (1 copy), or, if such a building (structure) belongs not to the credit institution, but to another person, - properly certified copies of the documents confirming the property right (the right of rent, subrent) of the other person to the building (structure) finished by construction in which the credit institution is accommodated (will be accommodated), as well as the obligation of the aforementioned person about the assignment of the particular building (structure) in rent (subrent, uncompensated use) of the credit institution and the consent of the lessor to the assignment of the specified building (structure) in subrent (uncompensated use) (1 copy of each document);

2.2.7. the documents provided for by **Subitem 3.1.9 of Item 3.1** of Instructions of the Bank of Russia No. 135-I (1 copy of each document). The documents provided for by **Paragraphs from Two to Four** of said Subitem shall be signed by an authorised person of the credit organization whose signature must be attested by its stamp.

In the event of insuring the credit organisation's cash for an amount which is not less than the minimum admissible balance of cash in the operational cashier's office, the following documents (1 copy of each document) must be submitted:

the contract of property insurance;

the licence of an insurance organization for exercising insurance activity on the territory of the Russian Federation;

the document (the agreement of intent) proving that the insurance organization has agreed the requirements for the technological strength of the premises for conducting operations with valuables (in particular, their fitting out with fire prevention and alarm signaling systems) drawn up in an arbitrary form and signed by authorised persons of a credit organisation and the insurance organization that have made the insurance contract;

a lay-out of premises for accommodation of a credit organization with the explication (the area occupied by the premises and their purpose).

In the event of making said insurance contract and coordinating with an insurance organization the requirements for the technological strength of the premises for conducting operations with valuables, the submission of the documents, provided for by Paragraphs from Two to Eight of **Subitem 3.1.9 of Item 3.1** of Instructions of the Bank of Russia 135-I, shall not be required.

If the application for the issue of a licence for the performance of bank operations is sent to the credit organisation the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia the documents stipulated by **subitems 2.2.1 and 2.2.2** of the present Item shall be sent to the authorised structural subdivision of the central apparatus of the Bank of Russia.

2.3. A territorial institution of the Bank of Russia (the authorised structural subdivision of the central apparatus of the Bank of Russia if the application for issuing the licence for the performance of bank operations is directed by the credit organisation the supervision of the activity of which is carried out by the authorised structural subdivision of the central apparatus of the Bank of Russia) shall consider the documents presented in compliance with **Item 2.2** of these Regulations within two weeks of receiving them.

Within said time period the territorial institution of the Bank of Russia shall prepare an opinion on the compliance of the credit organisation's premises for making operations with valuables with the requirements established by **normative acts** of the Bank of Russia, or an opinion in respect of the submission of the documents provided for by normative acts of the Bank of Russia for the case of insuring cash for an amount not less than the minimum admissible balance of cash in the operational cashier's office, or their compliance with the established requirements (hereinafter referred to as an opinion on compliance of premises for conducting operations with valuables with the requirements established by normative acts of the Bank of Russia). To prepare said opinion, the territorial institution of the Bank of Russia shall be entitled to conduct an on site inspection by sending out its specialists. In the event of said insurance of cash and agreement with an insurance organisation of the requirements for the technological security of premises for making operations with valuables, the territorial institution of the Bank of Russia, when conducting an on-site inspection by sending its specialists thereto, shall not verify the compliance of the technological security of such premises with the requirements established by **Annex 1** to Regulations of the Bank of Russia No. 318-P of April 24, 2008 on the Procedure for the Performance of Cash Operations and on the Rules for the Storage, Shipment and Encashment of Bank of Russia Banknotes and Coins at Credit Institutions on the Territory of the Russian Federation, registered with the Ministry of Justice of the Russian Federation on May 26, 2008 under No. 11751, March 23, 2010 under No. 16687, June 1, 2011 under No. 20919, February 22, 2012 under

No. 23310 ("Vestnik Banka Rossii" No. 29 - 30 of June 6, 2008, No. 18 of March 31, 2010, No. 32 of June 16, 2011, No. 12 of March 2, 2012).

Consideration of the question on conformity of candidates to the posts of heads of the credit organisation, the chief accountant, deputies to the chief accountant of the Credit organisation (the single person executive body, the chief accountant of the non-bank Credit organisation petitioning for the issue of the licence for the non-bank credit organisations, empowered on the performance of transfer of money resources without opening bank accounts and other bank operations connected with them) with the requirements to the qualification and business reputation established by the **Federal law** on Banks and Banking Activity shall be carried out by the territorial establishment of the Bank of Russia in view of the requirements of the normative act that determines the procedure for the estimation of the conformity with the qualifying requirements and requirements concerning business reputation of persons, specified in **Article 11.1** of the Federal Law on Banks and Banking Activity and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

Consideration of the question of the conformity of members of the board of directors (supervisory council) of the credit organisation to the requirements established by the Federal law on Banks and Bank Activity shall be carried out by the territorial establishment of the Bank of Russia in view of the requirements of the normative act that determines the procedure for estimating the conformity with the qualifying requirements and requirements concerning business reputation of persons, specified in Article 11.1 of the Federal Law on Banks and Bank Activity and Article 60 of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

2.4. A territorial institution of the Bank of Russia, at the latest at the time indicated in Paragraph One of **Item 2.3** of these Regulation, shall send to the Bank of Russia (the Department for Licensing and Financial Recovery of Credit Organisations of the Bank of Russia) an opinion containing the following:

information on submitting a complete set of the documents provided for by **Item 2.2** of these Regulations;

the information on the conformity of candidates for posts of heads of the credit organisation, the chief accountant, deputies to the chief accountant of the credit organisation (the single person executive body, the chief accountant of the non-bank credit organisation petitioning for reception of the licence for the non-bank credit organisations empowered on the performance of transfer of money resources without opening bank accounts and other bank operations connected with them) with the requirements to qualification and business reputation established by the **Federal law** on Banks and Bank Activity and about their coordination for the aforementioned posts, with the indication of passport information (information of other document identifying the person) of each candidate; about presentation by the credit organisation of the written communication indicated in **subitem 2.2.2 of Item 2.2** of the present Regulations, and about conformity of the members of the board of directors (supervisory council) of the credit organisation to the requirements established by the **Federal law** on Banks and Bank Activity, with the indication of the passport information (the information of other document identifying the person) of each member of the board of directors (supervisory council) of the credit organisation;

information on preparing an opinion in respect of the conformity of the premises for making operations with valuables to the requirements established by **normative acts** of the Bank of Russia.

Paragraph 5 is **abrogated**.

If the application for the issue of the licence for the performance of bank operations is directed to the credit organisation the supervision of the activity of which is carried out by the authorised structural subdivision of the central apparatus of the Bank of Russia the information specified in the **third paragraph** of the present Item shall be sent to the Bank of Russia (the Department of licensing the activity and financial normalisation of credit organisations of the Bank of Russia) by the authorised structural subdivision of the central apparatus of the Bank of Russia.

2.5. The Bank of Russia shall consider the documents received in compliance with **Items 2.1.** and **2.4** of these Regulations within one month as of the date of receiving the application indicated in **Subitem 2.1.1.** of these Regulations.

2.5.1. A decision shall be made by the Bank Supervision Committee of the Bank of Russia.

2.5.2. If there are observations in respect of submitted documents or the set of the documents is not complete, a decision shall be rendered on the refusal to issue a licence for conducting bank operations to a credit organization. The Department for Licensing and Financial Rehabilitation of Credit Organisations of the Bank of Russia shall, within 5 working days as of the date of rendering such decision, send to the person that signed the application a letter containing a reasoned refusal. A copy of said letter shall be sent to the territorial institution of the Bank of Russia.

Submitted documents shall not be returned.

2.5.3. In the event of rendering a positive decision, the Department for Licensing and Financial Recovery of Credit Organisations of the Bank of Russia shall send within 5 working days as of the date of rendering such decision:

to the territorial institution of the Bank of Russia - 2 copies of the licence for conducting banking operations;

to the appropriate subdivision of the federal executive body authorized to effect the state registration of legal entities and individual businessmen - data on issuing the credit organization a licence for conducting banking operations.

If the application for issuing the licence for the performance of bank operations is directed by the credit organisation the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia, the Department of licensing the activity and financial normalisation of credit organisations of the Bank of Russia shall be allowed to send to its address (to give out to the chairman of the board of directors (the supervisory council) of the credit organisation or the authorized person of the credit organisation 1 copy of the licence for the performance of bank operations.

2.6. The territorial institution of the Bank of Russia, within 3 working days as of the date of issuing the documents indicated in **Subitem 2.5.3** of these Regulations, shall deliver to the chairman of the board of directors (the supervisory board) of a credit organization or to an authorised body of a credit organization the following documents:

the first copy of the licence for conducting banking operations;

one copy of the questionnaire of each candidate to the position of head of the credit institution, the chief accountant, a deputy of the chief accountant of the credit institution (the chief accountant of the non-bank credit institution petitioning for the reception of the license for the non-bank credit institutions empowered to perform transfers of money resources without the opening of bank accounts and other bank operations connected with them) with a mark about the coordination;

an opinion on the conformity of the premises for conducting operations with valuables to the requirements established by **normative acts** of the Bank of Russia.

Paragraph 5 is **abrogated**.

If the application for issuing the licence for the performance of bank operations is sent by the credit organisation the supervision of the activity of which is carried out by the authorized structural subdivision of the central apparatus of the Bank of Russia, the documents specified in the **third paragraph** of the present Item shall be sent to the credit organisation (given out to the chairman of the board of directors (the supervisory council) of the credit organisation or the authorized person of the credit organisation) by the authorized structural subdivision of the central apparatus of the Bank of Russia.

The chairman of board of directors (supervisory council) of the credit organisation or the authorized person of the credit organisation shall confirm in writing the reception of the aforementioned documents."

2.7. After the receipt of the documents specified in **Item 2.6** of the present Regulations, the credit organisation and the territorial establishment of the Bank of Russia shall accomplish the actions stipulated by the normative act of the Bank of Russia that determines the procedure for estimating the conformity with the qualifying requirements and requirements concerning the business reputation of the persons specified in **Article 11.1** of the Federal Law on Banks and Bank Activity and **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

2.8. In the event of failure of the Bank of Russia to render a decision on issuing a credit organization a licence for conducting banking operations within the time period indicated in Paragraph One of **Item 2.5** of these Regulations, or in the event of its deciding not to issue such licence, the credit organization shall be subject to liquidation in compliance with the **Federal Law** on Banks and Banking.

Chapter 3. Final Provisions

3.1. This Direction shall enter into force upon the expiry of 10 days as of the date of its **official publication** in the "Vestnik Banka Rossii".

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Registered by the Ministry of Justice of the Russian Federation on September 2, 2005
Registration No. 6974

77. REGULATIONS OF THE CENTRAL BANK OF RUSSIA NO. 262-P OF AUGUST 19, 2004 ON THE IDENTIFICATION BY CREDIT INSTITUTIONS OF CLIENTS AND BENEFICIARIES FOR THE PURPOSES OF COUNTERACTION TO THE LEGALISATION (LAUNDERING) OF INCOMES DERIVED ILLEGALLY AND TO FINANCING TERRORISM (with the Amendments and Additions of September 14, 2006, February 10, 2012, January 21, 2014)

On the basis of the **Federal Law** on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 33 (Part I), 2001, Item 3418; No. 30, 2002, Item 3029; No. 44, Item 4296; No. 31, 2004, Item 3224) and of the **Federal Law** on the Central Bank of the Russian Federation (Bank of Russia) (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 28, 2002, Item 2790; No. 2, 2003, Item 157; No. 52 (Part I), Item 5032; No. 27, 2004, Item 2711; No. 31, Item 3233), the Bank of Russia establishes requirements for the identification by credit institutions of persons making use of their services (clients) and beneficiaries for the purposes of counteraction to the legalisation (laundering) of incomes derived illegally and to financing terrorism.

Chapter 1. General Provisions

1.1. The credit institution is obliged to identify the customer before accepting it for service, except for the cases established by the **Federal Law** on Combating Legalisation (Laundering) of Illegally Gained Income and Financing of Terrorism.

1.2. The credit institution shall establish and identify the beneficiary, that is, the person in whose favour the client acts, in particular on the basis of an agency contract, contracts of agency, agency and trustee management for performing banking operations and closing other transactions except for the cases established by the **Federal Law** on the Counteraction Against the Legalisation (Laundering) of Incomes Received in a Criminal Way and Against the Financing of Terrorism.

1.3. The credit institution may neither determine nor identify the beneficiary if the client is an organisation closing transactions in monetary funds or other property mentioned in **Article 5** of the Federal Law on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism, or the person mentioned in **Article 7.1** of the Federal Law on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism.

The credit institution may neither determine nor identify the beneficiary if the client is the foreign state's resident bank-member of the Group for the Elaboration of Financial Measures to Combat Money Laundering (FATF).

The client mentioned in **Paragraph 2** of this Item shall also meet at least one of the following criteria

to have its rating indicator assigned by an international rating agency*;

to be included in the international banking reference book "Bankers Almanac" (Reed Business Information Publishers, UK, any issue of the reference book published no earlier than the calendar year preceding the calendar year of performing the banking operation or of closing a different transaction) or in the list (register) of operating credit institutions of the respective foreign state.

This Item shall not be applied if the client mentioned in this Item has aroused the credit institution's suspicion in relation to operations with monetary funds or this client's other property about the fact that they are connected with the legalisation (laundering) of incomes derived illegally or with financing terrorism.

1.4. A programme for the identification of clients, determination and identification of beneficiaries (hereinafter referred to as the Identification Programme) shall be elaborated and approved at the credit institution.

The Identification Programme shall include the procedure for the identification of clients, determination and identification of beneficiaries, including the procedure for the estimation of the degree (level) of the risk of the client's performance of operations for the purposes of legalisation (laundering) of incomes derived illegally or of financing terrorism (hereinafter referred to as the Risk) and of the grounds for such risk estimate. The Identification Programme may also contain other provisions included at the credit institution's discretion.

The Identification Programme shall be approved by the head of the credit institution.

1.5. Abrogated.

1.6. Identification shall not be carried out in relation to the authorities of the Russian Federation or to the authorities of the subjects of the Russian Federation.

Chapter 2. Procedure for the Identification of Clients, Determination and Identification of Beneficiaries

2.1. For identification of customers, establishing and identification of beneficiaries, the credit institution shall collect information and documents envisaged by **Annexes 1-3** to these Regulations, and documents that are underlying for banking operations and other transactions. The credit institution shall also have the right to use other information (documents) independently defined by it in its internal documents.

The credit institution shall have the right to independently define in its internal documents the requirements for the documents of a legal entity whose period of operation does not exceed 3 months from the day of its registration and does not make it possible to provide information (documents) cited in **Subitem 1.13 of item 1** of Annex 2 to these Regulations, to the credit institution, and the requirements for documents of a non-resident legal entity to be provided in compliance with Subitem 1.13 of item 1 of Annex 2 to these Regulations.

The credit institutions shall use the information of the unified state register of legal entities, the consolidated state register of representative offices of foreign companies accredited in the Russian Federation, and information on lost and invalid passports, passports of deceased persons and lost passport forms that is provided by federal executive authorities, within their competence and according to the procedure agreed on with the Bank of Russia.

For identification of customers, establishing and identification of beneficiaries and updating of information on customers and beneficiaries according to the internal control rules, in order to combat legalisation (laundering) of illegally gained income and financing of terrorism, the credit institution shall use the information from open databases of federal executive authorities published on the Internet (hereinafter - the Internet).

The credit institution can also use other sources of information available to it on a legitimate basis.

2.2. All documents that make it possible to identify a customer, establish and identify a beneficiary shall be valid as of the date of their presentation.

To check the validity of passport of an individual who is the citizen of the Russian Federation, the credit institution shall use the information service "Check of validity of passport of a citizen of the Russian Federation identifying the citizen of the Russian Federation in the Russian Federation" on the **official website** of the Federal Migration Service on the Internet.

Documents drawn up in a foreign language, fully or partially (except for those identifying individuals that are issued by competent authorities of foreign countries and are drawn up in several languages, including Russian), shall be provided to the credit institution with the translation into Russian, duly certified. Documents issued by competent authorities of foreign countries that confirm the status of non-resident legal entities shall be accepted by credit institutions in case of their legalisation according to the set procedure (the documents can be provided without legalisation in cases envisaged by international agreements of the Russian Federation).

The requirement of provision of documents with the translation into Russian, duly certified, to the credit institution, shall not be applicable to the documents identifying individuals and issued by competent authorities of foreign countries, if such individuals have documents confirming their right of legitimate residence in the Russian Federation (for example, entry visa or migration card).

All documents provided to the credit institution shall be originals or duly certified copies. If only a part of the document relates to customer identification or establishing and identification of a beneficiary, a certified excerpt from such document can be provided.

In case of provision of copies of documents, the credit institution shall have the right to demand provision of their originals for familiarisation.

2.3. Information about the client, beneficiary shall be recorded in the client's questionnaire (dossier) in accordance with the list indicated in **Appendix 4** to these Regulations. Other information may be also included in the client's questionnaire (dossier) at the credit institution's discretion.

The client's questionnaire (dossier) may be completed on a paper medium or in electronic form. The client's questionnaire (dossier) completed in electronic form shall be affixed with the signature of the credit institution's authorised employee for its transfer to paper medium.

The form of the client's questionnaire (dossier) shall be determined by the credit institution.

The client's questionnaire (dossier) shall be stored at the credit institution for at least five years from the day of terminating relationships with the client.

The information contained in the document certifying the identity of the natural person issued by a competent body of a foreign state for which the credit organisation has a translation into Russian or the information contained in the document certifying the identity of the natural person issued by a competent body of the foreign state is made in several languages, including Russian, shall be recorded in Russian. In other cases the recording of the information shall be fulfilled with use of letters of the Russian and (or) Latin alphabet.

2.4. The client's questionnaire (dossier) may not be drawn up for the banking operations and other transactions mentioned in **Item 3.1** of these Regulations, if the information required in accordance with **Article 7** of the Federal Law on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism and with these Regulations is recorded in other ways determined by the rules for performance of the banking operations and other transactions.

2.5. The information indicated in the client's questionnaire (dossier) may be recorded and stored by the credit institution in an electronic database to which operative access shall be provided to the credit institution's personnel engaged in the identification of the client, determination and identification of the beneficiary, on a permanent basis for checking information about the client, beneficiary.

2.6. The credit institution shall be authorised to carry out repeated identification of the client, determination and identification of the beneficiary if such a client, beneficiary has been identified by the credit institution in accordance with **Article 7** of the Federal Law on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism and with these Regulations and if operative access is provided to information about this client or beneficiary on a permanent basis.

The credit institution shall carry out repeated identification of the client, determination and identification of the beneficiary if trustworthiness of the information received earlier as a result of the implementation of the Identification Programme arouses the credit institution's doubts.

2.7. The credit institution shall verify the presence of information about the client's or beneficiary's participation in extremist activity received in accordance with **Item 2 of Article 6** of the Federal Law on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism (hereinafter referred to as the List of Extremists).

2.8. If a beneficiary cannot be identified by the credit institution before acceptance of the customer for servicing because of the absence of beneficiary in the banking operations and other transactions planned by such customer, the credit institution shall identify the beneficiary (if any) within the term not exceeding 7 business days from the day of performing the banking operation or other transaction.

2.9. The credit institution shall estimate the degree (level) of the Risk with account of the following operations of an increased degree (level) of the Risk:

2.9.1. Performance by the legal entity (its isolated division) other than a credit institution and by the businessman of operations for the withdrawal of money in cash from a bank account (bank deposit) (except for the withdrawal of money in cash for wages and salaries and for reimbursement in accordance with the **labor legislation** of the Russian Federation, for payment of pensions, scholarships, allowances and other obligatory social payments stipulated by the legislation of the Russian Federation or for payment to be made for clerical and other economic spending, except for the acquisition of fuels and oils and agricultural products).

2.9.2. Operations with residents of the states or territories mentioned in **Items 2, 3 of Appendix 1** to the Direction of the Bank of Russia No. 1317-U of August 7, 2003 on the Procedure for the Establishment by the Authorised Banks of Correspondent Relations with Non-resident Banks Registered in the States and on the Territories According Easy Tax Treatment and/or Not Stipulating for the Disclosure and Supply of Information for Performing Financial Operations (Offshore Zones) registered with the Ministry of Justice of the Russian Federation on September 10, 2003, Registration No. 5058 ("Vestnik Bans Rossii", No. 51, September 17, 2003).

2.9.3. Activity in the sphere of organisation and keeping of totalisers and game establishments (casinos, bookmaker offices and so on), of organisation and holding of lotteries, totalisers (pari mutuel) and of other games based on risk, including in electronic form, and also the activity of pawnshops.

2.9.4. Activity in connection with the sale, including on commission, of antiques, furniture, cars.

2.9.5. Closure of transactions in precious metals, gems or in jewelry with precious metals and gems and with the scrap of such articles..

2.9.6. Closure of transactions in real estate and rendering of agency services for closure of transactions in real estate.

2.9.7. Operations with legal entities whose permanent managerial bodies, other bodies or persons authorised to act on behalf of such a legal entity without a power of attorney are absent at this legal entity's location.

2.9.8. The presence in the client's activity of suspicious operations information about which shall be supplied to the authorised body**.

2.9.9. Repeated operations or transactions whose nature gives grounds to believe that they are closed for the purpose of evading the procedures of obligatory control stipulated by the **Federal Law** on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism.

2.9.10. The transfer by the legal entities of monetary funds to the natural persons' bank account (bank deposits) (except for wages and salaries and for reimbursement in accordance with the **labor legislation** of the Russian

Federation, for payment of pensions, scholarships, allowances and other obligatory social payments stipulated by the legislation of the Russian Federation) with the subsequent withdrawal by the natural persons of the said monetary funds in cash or transfer of the said monetary funds to other persons' bank accounts (bank deposits).

2.9.11. The performance of the banking operations and other transactions with the use of technologies of remote bank service (including Internet banking) provided that the operation or the activity of the client in addition to the present subitem also corresponds to one or several subitems of **Item 2.9** of the present Regulations.

2.9.12. Operations with residents of states or territories about which it is known from international sources that they do not comply with the generally accepted standards in combating the legalisation (laundering) of incomes derived illegally and financing of terrorism or are foreign states or foreign territories with an increased corruption level.

2.9.13. Operations with residents of foreign states or foreign territories about which it is known from international sources that they are used for the manufacture or trafficking of narcotic drugs and also the states and territories allowing the free turnover of narcotic drugs (except for states or territories making use of narcotic drugs exclusively for medical purposes).

The credit institution may also use additional kinds of operations of an increased degree (level) of the Risk.

2.10. The credit institution shall devote special attention to transactions of an increased degree (level) of Risk in monetary funds or other property closed by the client.

2.11. The credit institution shall update information received as a result of the identification of the client, determination and identification of the beneficiary and also revise the degree (level) of the Risk as changes are introduced in the said information or as the degree (level) of the Risk is changed, but not less than once per year and, in case of doubts regarding reliability and precision of the information received earlier, registered by the credit institution in its internal documents in accordance with the internal control rules - within 7 business days following the day of appearance of such doubts.

The credit institution may also revise the degree (level) of the Risk in other cases and in the procedure and within the time limits established by the credit institution.

Chapter 3. Special Requirements for the Identification of Clients and Beneficiaries for Performance of Individual Kinds of Banking Operations and Closure of Other Transactions

3.1. The natural person may be identified on the basis of the document certifying identity which does not contain all information required in accordance with **Article 7** of the Federal Law on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism and with these Regulations (hereinafter referred to as the simplified identification of the natural person) for carrying out:

the transfer of monetary funds on the natural persons' orders;

bank operations with cash in foreign currency and operations with cheques (including traveller's cheques) the face-value of which is indicated in a foreign currency stipulated by **Instructions** of the Bank of Russia No. 136-I of September 16, 2010 on the Procedure for the Performance by the Authorised Banks (Branches) of Certain Bank Operations with Cash in Foreign Currency and Operations with Cheques (Including Traveller's Cheques) the Face-Value of Which Is Indicated in Foreign Currency with the Participation of Natural Persons registered with the Ministry of Justice of the Russian Federation October 1, 2010 under registration No. 18595 (Vestnik Banka Rossii No. 55 of October 6, 2010).

The Simplified Identification of the natural person shall presuppose the determination of the surname, name and (unless stipulated otherwise by the law or national custom) patronymic, the elements of the document certifying the client's identity.

The simplified identification of the natural person stipulated by this Item shall be carried out solely in the presence of all of the following requirements:

the operation is not subject to obligatory control in accordance with **Article 6** of the Federal Law on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism, and the surname, name and (unless stipulated otherwise by the law or national custom) patronymic and also other information at the credit institutions disposal about the natural person is completely inconsistent with the information contained in the List of Extremists;

the client, beneficiary or the operation do not give grounds to the credit institution's suspicions that they are connected with the legalisation (laundering) of incomes derived illegally or with financing terrorism;

the operation is not of a muddled or unusual nature testifying to the absence of the obvious economic meaning or obvious lawful purpose and the performance of the said operation does not give grounds to believe that it serves the

purpose of evading the procedures of obligatory control stipulated by the **Federal Law** on Counteraction to the Legalisation (Laundering) of Incomes Derived Illegally and to Financing Terrorism.

The Simplified Identification of the natural person for performing banking operations mentioned in **Paragraph 3** of this Item may be also carried out on the basis of a driver's certificate.

3.2. Abolished.

3.3. For closing transactions with the use of payment (banking) cards, the identification shall be carried out on the basis of the essential elements of the payment (banking) card and also of codes (passwords).

3.4. or the establishment of correspondence relations with the non-resident bank, the credit institution shall demand for the supply of information stipulated in **Item 1 of Appendix 2** to these Regulations and also of information about the non-resident bank's measures for counteraction to the legalisation (laundering) of incomes derived illegally and to financing terrorism.

The decision on the establishment of correspondent relations with the non-resident bank shall be adopted with the consent of the head of the credit institution or of the credit institution's employee authorised by him for the purpose.

Chapter 4. Concluding Provisions

4.1. The identification programmes operating on the day of coming into force of these Regulations shall be brought into line with its requirements within three months from the day of the coming into force of these Regulations.

4.2. The credit institutions shall provide guarantees for the requirements of these Regulations to be met in relation to the clients making use of their services on the day of coming into force of these Regulations, including the requirements for the determination and identification of beneficiaries, within one year from the day of the coming into force of these Regulations.

4.3. These Regulations shall take effect upon the expiration of 10 days after the day of its **official publication** in "Vestnik Banka Rossii".

Chairman
of the Bank of Russia
of the Russian Federation

S.M. Ignatyev

* By way of reference: Moody's Investors Service, Standard & Poor's or Fitch Ratings.

** This Subitem may be not taken into account unless in the course of the period, fixed in accordance with these Regulations for updating information received as a result of the identification of the client, determination and identification of the beneficiaries, suspicious operations were revealed in the client's activity information about which was supplied to the authorised body.

Registered by the Ministry of Justice of the Russian Federation on September 6, 2004
Registration No. 6005

Appendix 1
to the Regulations of the Central Bank of Russia
No. 262-P of August 19, 2004
on the Identification by Credit Institutions
of Clients and Beneficiaries for the Purposes
of Counteraction to the Legalisation (Laundering)
of Incomes Derived Illegally
and to Financing Terrorism

Information Received for the Purposes of Identification of Natural Persons

1. Surname, name and (unless this follows from the law or national custom) patronymic.
2. Date and place of birth.
3. Citizenship.
4. The essential elements of the document certifying identity: series and number of the document, date of issuing the document, name of the body which has issued the document and the division's code (if any).

In accordance with the legislation of the Russian Federation the following documents shall serve as certifying identity:

4.1. For the citizens of the Russian Federation:

passport of the citizen of the Russian Federation;

certificate of registry offices, of the executive body or of the local-self-government body of the citizen's birth for the citizen of the Russian Federation under 14;

foreign passport common for all citizens;

seaman's passport; serviceman's identity certificate or military card;

temporary certificate of identity of the citizen of the Russian Federation issued by an internal affairs agency pending the drawing up of the passport;

other documents recognised in accordance with the legislation of the Russian Federation as documents certifying identity.

4.2. For foreign citizens:

Foreign national's passport or another document established by Federal Law or recognised in accordance with the international treaty of the Russian Federation as a document certifying identity.

4.3. For stateless persons if they reside permanently on the territory of the Russian Federation:

permit for residence in the Russian Federation.

4.4. For other stateless persons:

document issued by a foreign state and recognised in accordance with the international treaty of the Russian Federation as a document certifying the stateless person's identity;

temporary residence permit;

residence permit;

other documents stipulated by federal laws or recognised in accordance with the international treaty of the Russian Federation as documents certifying the stateless person's identity.

4.5. For refugees:

certificate of the consideration of the application for the person to be recognised as a refugee, issued by the diplomatic or consular institution of the Russian Federation or by an immigration control post, or by the territorial executive body of the migration service;

refugee's certificate.

5. The migration card data: the card's number, the date of the start of duration of stay and the date of the end of duration of stay and the data of the document certifying the foreign national's or the stateless person's right to stay (reside) in the Russian Federation: the document's series (if any) and number, the date of the start of duration of the right to stay (reside), the date of the end of duration of the right to stay (reside).

In accordance with the legislation of the Russian Federation, the following documents shall be regarded as certifying the foreign national's or the stateless person's right to stay (reside) in the Russian Federation:

residence permit;

temporary residence permit;

visa;

another document certifying in accordance with the legislation of the Russian Federation the foreign national's or the stateless person's right to stay (reside) in the Russian Federation.

6. Address of the place of residence (registration) or of the place of stay.

7. Taxpayer identification number (if any).

8. Contact telephone and fax numbers (if any).

Appendix 2
to the [Regulations](#) of the Central Bank of Russia
No. 262-P of August 19, 2004
on the Identification by Credit Institutions
of Clients and Beneficiaries for the Purposes
of Counteraction to the Legalisation (Laundering)
of Incomes Derived Illegally
and to Financing Terrorism

Information (Documents) Received for Identification of Legal Entities and Individual Entrepreneurs (with the Amendments and Additions of January 21, 2014)

1. Information (documents) received for identification of legal entities.
 - 1.1. Full and also abbreviated (if any) name and the name in the foreign language.
 - 1.2. Organisational structure and legal status.
 - 1.3. Taxpayer identification number for resident, taxpayer's identification number or the foreign organisation's code (if any both) for non-resident.
 - 1.4. Information about state registration: date, number, name of the place of registration.
 - 1.5. Address of location.
 - 1.6. Information about the licence for carrying out licensed activity: kind, number, date of issuing the licence; who issued it; its duration; list of the kinds of licenced activity.
 - 1.7. Bank's identification code for resident credit institutions.
 - 1.8. Information about the legal entity's bodies (structure and personal composition of the legal entity's administrative bodies).
 - 1.9. Information about the amount of the registered and paid authorised (share) capital or about the amount of the authorised fund, property.
 - 1.10. Information about the presence or absence at its location of the legal entity, of its permanently operating administrative body, a different body or person which are authorised to act on the legal entity's behalf without a power of attorney.
 - 1.11. Contact telephone and fax numbers.
 - 1.12. Information on purpose and the expected character of business relations with the credit institution, information on purpose of financial and economic activities (planned operations on the account during a certain period (week, month, quarter, year): number of operations, their amount, including operations of withdrawal of cash and those related to transfer of funds in the course of foreign economic activities; and/or types of agreements (contracts) the settlements on which the legal entity plans to perform via the credit institution; and/or major counterparties of the legal entity, planned payers and recipients on operations with funds on the account).
 - 1.13. Information (documents) on financial standing (copies of annual accounting reports (**balance sheet, report** on financial result) and/or copies of annual (or quarterly) tax return with the marks of a tax authority confirming their acceptance or without such mark, with attachment of a copy of a slip confirming sending of a registered letter with a list of enclosures (in case of use of postal service), or a copy of confirmation of sending in hard copy (in case of transfer in electronic form); and/or a copy of an auditor's opinion regarding the annual report for the previous year that confirms the reliability of financial statements (accounting reports) and compliance of accounting procedure with the **legislation** of the Russian Federation; and/or information on fulfillment of obligation of payment of taxes, duties, penalties or late payment fees by the taxpayer (payer of duties, tax agent), issued by a tax authority; and/or information on absence of court proceedings in an insolvency (bankruptcy) case as related to the legal entity, decisions of court authorities on acknowledging it insolvent (bankrupt), liquidation procedure in progress as of the date of provision of documents to the credit institution; and/or information on absence of facts of non-fulfillment by the legal entity of its monetary obligations because of absence of funds on bank accounts; and/or information on rating of the legal entity published on the Internet on websites of international rating agencies (Standard & Poor's, Fitch Ratings, Moody's Investors Service and other) and national rating agencies).
 - 1.14. Information on goodwill (feedback (in free written format, if it is possible to obtain it) of the legal entity from other customers of the credit institution having business relations with it; and/or feedback (in a free written format, if it is possible to obtain it) from other credit institutions where the legal entity were serviced earlier, with information from such credit institutions on assessment of goodwill of such legal entity).
2. Information (documents) received for identification of individual entrepreneurs.
 - 2.1. Information stipulated by **Appendix 1** to these Regulations.
 - 2.2. Information about registration as businessman: registration date, state registration number, name of the registering body, place of registration.
 - 2.3. Information (documents) envisaged by **Subitems 1.6 and 1.12 - 1.14 of Item 1** of this Appendix.
 - 2.4. Postal address and contact telephone and fax numbers.

**to the Regulations of the Central Bank of Russia
No. 262-P of August 19, 2004
on the Identification by Credit Institutions
of Clients and Beneficiaries for the Purposes
of Counteraction to the Legalisation (Laundering)
of Incomes Derived Illegally
and to Financing Terrorism**

Information Received for the Purposes of Determination and Identification of the Beneficiary (with the Amendments and Additions of January 21, 2014)

1. Information about the grounds certifying that the client acts in another person's favour for performing the banking operation and closing other transactions.
2. Information about the beneficiary stipulated by [Appendix 1](#) or [Appendix 2](#) (except for [Subitems 1.12 - 1.14](#)) to these Regulations.

**Appendix 4
to the Regulations of the Central Bank of Russia
No. 262-P of August 19, 2004
on the Identification by Credit Institutions
of Clients and Beneficiaries for the Purposes
of Counteraction to the Legalisation (Laundering)
of Incomes Derived Illegally
and to Financing Terrorism**

Information Included in the Client's Questionnaire (Dossier)

1. Information received as a result of the identification of the client, determination and identification of the beneficiary indicated in [Appendices 1-3](#) to these Regulations.
2. Information about the degree (level) of the Risk, including the justification of the Risk estimate.
3. Date of the start of relations with the client, in particular, the date of opening the first bank account (bank deposit).
4. Date of completing and updating of the client's questionnaire (dossier).
5. The surname, name and (unless follows otherwise from the law or national custom) patronymic, post of the employee responsible for work with the client, in particular, of the employee who has opened the account and approved the account's opening, of the account overseer (if any).
6. Signature of the person who has completed the client's questionnaire (dossier) on print medium (with indication of the surname, name and (unless follows otherwise from the law or national custom) patronymic, post of the employee who has completed the client's questionnaire (dossier) in electronic form.
7. Other information at the credit institution's discretion.

78. REGULATIONS OF THE CENTRAL BANK OF RUSSIA NO. 271-P OF JUNE 9, 2005 ON THE CONSIDERATION OF DOCUMENTS SUBMITTED TO A BANK OF RUSSIA TERRITORIAL INSTITUTION FOR ADOPTING A DECISION ON THE STATE REGISTRATION OF CREDIT INSTITUTIONS, ON THE ISSUE OF LICENCES FOR THE PERFORMANCE OF BANKING TRANSACTIONS (with the Amendments and Additions of July 11, November 27, 2007, July 15, October 29, December 30, 2008, July 20, 2010, September 15, December 9, 2011, October 25, 2013)

The present Regulations have been elaborated on the basis of the **Federal Law** on the Central Bank of the Russian Federation (the Bank of Russia) (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 28, 2002, Item 2790; No. 2, 2003, Item 157, No. 52 (Part 1), Item 5032; No. 27, 2004, Item 2711, No. 31, Item 3233), of the **Federal Law** on Banks and Banking Activity (Vedomosti S'yezda Narodnykh Deputatov RSFSR and of the Supreme Soviet of the RSFSR, No. 27, 1990, Item 357; Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 6, 1996, Item 492; No. 31, 1998, Item 3829; No. 28, 1999, Items 3459, 3469 and 3470; No. 26, 2001, Item 2586, No. 33 (Part I), Item 3424; No. 12, 2002, Item 1093; No. 27 (Part I), 2003, Item 2700, No. 50, Item 4855, No. 52 (Part 1), Items 5033 and 5037; No. 27, 2004, Item 2711; No. 31, Item 3233) and of the **Federal Law** on the State Registration of Legal Entities and Individual Businessmen (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 33, 2001 (Part I), Item 3431; No. 26, 2003, Item 2565, No. 50, Item 4855; No. 52 (Part 1), Item 5037; No. 45, 2004, Item 4377), and define the organisation of work of a territorial institution of the Bank of Russia (hereinafter referred to as a territorial institution) involved in the consideration of the documents (including the time terms for the consideration thereof) submitted for adopting the decision on the state registration of credit institutions, on the issue of licences for the performance of banking transactions, for the obtaining of the permission of the Bank of Russia on the creation of a branch in the territory of a foreign state, the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of the foreign state, in other issues in the area of state registration of credit organisations and licensing of banking activities, as well as a procedure of registration by territorial institutions of information on the issued certificates of state registration of credit organisations and licences for bank operations.

Paragraph is **abrogated**.

Chapter 1. General Provisions

1.1. The territorial institution shall examine the documents submitted to it by the credit institution's founders at its creation, by the acquirers of the credit institution's shares (partner shares) (by one of the acquirers of the credit institution's shares (partner shares) included into a group of persons - the acquirers), by the trust manager of the credit institution's shares (partner shares), by the person (one of the persons included in the group of persons) introducing (having introduced) as a result of one or several transactions a direct or indirect (through third parties) control over stock-holders (participants) of a credit organisation possessing more than 10 per cent of stocks (shares) of the credit organisation (hereafter, introduction of control over stock-holders (participants) of credit organisations), or by the authorised person (hereinafter referred to as the applicant) on the questions of:

- state registration of credit institutions at their creation by way of institution and of the issue of licences for the performance of banking transactions;
 - state registration of credit institutions at their creation by way of reorganisation and of the issue of licences for the performance of banking transactions;
 - state registration of amendments introduced into the credit institutions' constituent documents (including into those involved in the change of the credit institutions' status or of the kind of the non - bank credit organisations);
 - expansion of credit institutions' activity by way of receiving licences for the performance of banking transactions;
 - opening (closure) of the credit institution's set-apart subdivisions and of the internal structural subdivisions of the credit institution (of the affiliate);
 - change of the location (of the address) of the subdivisions of the credit institution (of the affiliate);
 - amendments introduced into the regulations on the credit institution's affiliate;
- preliminary consent (subsequent consent) of the Bank of Russia for the transaction (transactions) aimed at purchasing more than 10 per cent of stocks (shares) of the credit organisation and/or introduction of control over stock-holders (participants) of the credit organisation;

coordination of candidates for the positions of the sole executive body, his deputies, members of the collegiate executive body, chief accountant, deputy chief accountants of the credit organisation, head, chief accountant of the branch of the credit organisation (hereinafter, the heads), coordination of persons acting as heads, and coordination of persons other than the heads fulfilling individual duties of the head implying the right of disposal of monetary resources on the accounts opened by the credit organisation in the Bank of Russia;

- replacement of licences for the performance of banking transactions, issued to the credit institution in connection with lifting in the established order restrictions imposed on the performance of transactions involved in accepting as deposits the funds of legal entities in foreign currency and for the placement of said funds on their own behalf and at their own expense, as well as the restriction on the right to establish correspondent relations with foreign banks.

obtaining of the permission of the Bank of Russia on the creation of a branch in the territory of the foreign state, as well as the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of the foreign state.

1.2. The procedure for the work of the territorial institution and the time terms for examining documents submitted to the territorial institution on the questions involved in a credit institution's liquidation and in the adoption by the Bank of Russia of the decision on the state registration of the credit institution in connection with its liquidation, shall be regulated by other normative acts of the Bank of Russia, stipulating the procedure for the consideration of the territorial institution's conclusion on the results of the credit institution's liquidation and for the adoption by the Bank of Russia of a decision on the state registration of the credit institution in connection with its liquidation.

1.3. Organizing the work and the time terms for the consideration of the credit institutions' petitions for the Bank of Russia drawing a conclusion on credit institutions satisfying the demands made for participation in the system for the insurance of deposits, as well as of the credit institutions' applications concerning the refusal to accept as deposits the monetary funds of natural persons and from opening and maintaining natural persons' accounts, submitted to the territorial institution, shall be regulated by other **normative acts** of the Bank of Russia.

1.4. The financial status of a credit organisation shall be assessed:

of a bank - in accordance with **Direction** of the Central Bank of Russia No. 2005-U of April 30, 2008 on Estimating the Banks' Economic Position, registered by the Ministry of Justice of the Russian Federation on May 26, 2008, registration number 11755 (Vestnik of the Bank of Russia No. 28 of June 4, 2008);

of a non-bank credit organisation - in accordance with the **normative** act of the Russian Federation that establishes criteria determining the financial conditions of credit organisations.

1.5. Particulars of the procedure of processing by the territorial institution of electronic documents received in compliance with **Item 1.1** of the present Regulations are specified by the Bank of Russia.

Chapter 2. Time Terms for the Consideration of Documents

2.1. The documents the applicant has submitted to the territorial institution shall be registered in accordance with the procedure stipulated in other normative documents of the Bank of Russia, regulating office work at institutions of the Bank of Russia's system.

2.2. The date of their registration by the territorial institution shall be seen as the date of submission of the documents to the territorial institution.

2.3. At the territorial institution, the course of the term for considering the submitted documents shall start on the next working day after the calendar date of their registration by the territorial institution. The term for the examination of the documents shall not exceed:

- three months - if a conclusion is prepared on the possibility of a credit institution's state registration at its creation by way of institution (except for the case provided for by the **eighteenth paragraph** of the present Item);

- 90 calendar days - if a conclusion is prepared on an expansion of a credit institution's activity by way of obtaining a licence for the performance of banking transactions;

- two months - if a conclusion is prepared on the possibility of the state registration of a credit institution created by way of reorganisation in the form of division, having off and transformation;

- 15 calendar days - in the preparation of an opinion about the conformity of the new premises for the performance of operations with valuables to the requirements established by normative acts of the Bank of Russia in the reorganisation of a credit organisation in the form of merger or accession;

- 45 calendar days - if a conclusion is prepared on the possibility of changing a credit institution's status (from the non - bank credit organisation to a bank);

- one month - if a decision is adopted on the state registration of the amendments introduced into a credit institution's constituent documents (if the constituent documents are submitted in a new edition), not involving the replacement

of the licence, as well as of those involving the replacement of licences in the cases established in Bank of Russia acts (except for the case provided for by the 16th paragraph of the present item);

30 calendar days - in the cases of adoption of a decision on the issue of granting a preliminary consent (subsequent consent) of the Bank of Russia for a transaction (transactions) aimed at purchasing more than 10 percent of stocks (shares) of the credit organisation and/or introduction of control over stock-holders (participants) of the credit organisation;

1 month - in the cases of adoption of a decision on the issue of opportunities of coordination of the candidate for the position of the head, coordination of the person acting as the head and coordination of the person other than the head fulfilling individual duties of the head implying the right of disposal of monetary resources on the account of credit organisation opened in the Bank of Russia;

- one month - if a decision is adopted on the introduction of information on opening an affiliate of the credit institution into the State Register of Credit Institutions and on awarding it an ordinal number - at the territorial institution supervising the credit institution's activity, including twenty calendar days - if the documents are considered on opening a credit institution's affiliate at the territorial institution at the place of opening the credit institution's affiliate;

- 30 calendar days - if a decision is adopted on the possibility of replacing licences for the performance of banking transactions issued to the credit institution, in connection with lifting in accordance with the established procedure of the restrictions imposed on the performance of transactions for attracting as deposits the funds of legal entities in foreign currency and for the placement of these funds on its own behalf and at its own expense;

- 20 calendar days - if documents are considered on changing the location (the address) of a credit institution in connection with the change of the populated centre (of the name of the populated centre);

- ten calendar days - if documents on the closure of a credit institution's affiliate are considered at the territorial institution supervising the credit institution's activity;

- 20 working days - if at the territorial institution supervising the credit institution a conclusion is prepared on the correspondence of the amendments introduced into the regulations on the affiliate to the demands established in the federal laws and in the Bank of Russia's normative acts, in the credit institution's Rules and in the licence for the performance of the credit institution's banking transactions;

- one working day - when a decision is taken on the state registration of the amendments introduced to the bank's constituent documents by decision of the temporary administration taken in keeping with [Article 7](#) of Federal Law No. 175-FZ of October 27, 2008 on the Additional Measures Enhancing Stability of the Banking System for the Period Until December 31, 2014 (Sobraniye Zakonodatelstva Rossiyskoy Federatsii, 2008, No. 44, Item 4981; 2009, No. 29, Item 3630; 2011, No. 49, Item 7059; 2013, No. 19, Item 2308) (hereafter, the Federal Law on the Additional Measures Enhancing Stability of the Banking System for the Period Until December 31, 2014) in connection with the change in the bank's [authorised capital](#);

1 month - during the preparation of the conclusion about the possibility of the delivery of the permission of the Bank of Russia on the creation of the branch in the territory of the foreign state, as well as the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of the foreign state;

45 calendar days - during the preparation of the conclusion about the possibility of the state registration of the non - bank credit organisation empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them;

20 calendar days - during the preparation of the conclusion about the possibility of a change of the status of the credit organisation (from bank to the non - bank credit organisation) and the kind of a non - bank credit organisation.

20 calendar days - in the cases of preparation of statement of opportunities of revocation of restriction for the right of establishing correspondent relations with foreign banks.

2.4. Conclusions on the correspondence of the premises of the credit institution and of its subdivisions (affiliate, additional office, cash and credit office or operational cashier's office outside the cashier's office unit and other internal structural subdivisions envisaged in the Bank of Russia's normative acts) for the performance of transactions with valuables to the demands established by the Bank of Russia's [normative acts](#), or conclusions on the satisfaction of the Bank of Russia's demands of the documents envisaged for the insurance of money in cash, shall be prepared in the order established by [Instructions](#) of the Bank of Russia No. 135-I of April 2, 2010 on the Procedure of the Making by the Bank of Russia of the Decision on the State Registration of Credit Organisations and the Delivery of Licenses for the Performance of Bank Operations ", registered with the Ministry of Justice of the Russian Federation on April 22, 2010 under Registration No. 16965, on December 17, 2010 under Registration No. 19217, on June, 15, 2011 under Registration No. 21033 (Vestnik Banka Rossii No. 23 of April 30, 2010, No. 73 of

December 30, 2010, No. 3 of June 22, 2011) (hereinafter - Instructions of the Bank of Russia No. 135-I), as well as in other Bank of Russia **normative acts**.

2.5. After the territorial institution adopts a decision on the state registration of amendments introduced into a credit institution's constituent documents, the documents envisaged in the legislation of the Russian Federation on the registration of legal entities and individual businessmen shall be forwarded to the federal executive power body, authorised to carry out the state registration of legal entities and of individual businessmen in accordance with the procedure envisaged in **Instructions** of the Bank of Russia No. 135-I and in the other normative acts of the Bank of Russia.

2.6. If there are remarks concerning the submitted documents, or if the set of documents is incomplete (with the exception of cases of the credit institution's state registration at its creation, as well as of the cases envisaged in **Article 16, Part Seven of Article 23** of the Federal Law on the Banks and Banking Activity), the territorial institution shall propose in the course of the work by fax (or another form of communication ensuring an operative supply of information) to the applicant that he eliminate the exposed defects within five working days after receiving the communication. If the applicant does not submit documents confirming the elimination of the exposed defects within the fixed term, the territorial institution shall return the submitted documents to the applicant not later than within the time term fixed in **Item 2.3** of the present Regulations for every procedure, pointing out in writing the reasons behind the return in conformity with **Item 6.7** of Instructions of the Bank of Russia No. 135-I and in accordance with the procedure laid down in the Bank of Russia's normative acts regulating office work at the institutions in the Bank of Russia's system.

One copy each of the submitted documents shall be retained at the territorial institution. If only a single copy of the documents is submitted, this copy shall not be returned.

2.7. The applicant's documents, corrected and repeatedly submitted to the territorial institution (with the exception of the cases envisaged in **Item 2.6** of the present Regulations) shall be seen as newly arrived and shall be considered in accordance with the procedure and within the time terms stipulated in **Item 2.3** and in **Chapter 3** of the present Regulations.

2.8. Refusal in the state registration of the credit institution and in the issue to it of a licence for the performance of banking transactions is admissible only on the grounds described in **Article 16** of the Federal Law on Banks and Banking Activity.

2.9. The territorial institution shall send to the Bank of Russia (to the Department of Banking Supervision) information on it receiving the credit institution's petitions on an expansion of the credit institution's activity by way of obtaining a licence for the performance of banking transactions according to the REMART system in conformity with the procedure and within the time terms stipulated in other Bank of Russia acts.

Chapter 3. Procedure for Consideration of Documents

3.1. As the structural subdivision of the territorial institution, responsible for preparation of conclusions on the questions listed in **Chapter 1** of the present Regulations, receives the documents, this subdivision shall forward inquiries for preparing a conclusion enclosing the necessary documents (their copies), received from the applicant within three working days, to the following structural subdivisions of the territorial institution:

3.1.1. The emission and cash procedure - on the compliance of premises for operations in valuables with the requirements of the **regulatory acts** of the Central Bank of Russia or on the submission of documents stipulated by the regulatory acts of the Central Bank of Russia for insuring cash holdings and on their compliance with the established requirements during the examination of questions:

- adoption of a decision on the credit institution's state registration if it is created by way of institution and on the issue of licences for the performance of banking transactions;

- adoption of a decision on state registration of a credit organisation in its creation by means of reorganisation in the form of division, separation and transformation and the issuance of a licence for the performance of bank operations, and also the preparation of an opinion in the creation of a credit organisation as a result of reorganisation of credit organisations in the form of merger, in the reorganisation of a credit organisation in the form of incorporation (if the credit organisation being created by means of reorganisation (the incorporating credit organisation) is situated at an address other than the address of the location of the credit organisations being reorganised);

- possibility of an entry of information on opening a credit institution's affiliate into the State Register of Credit Institutions and on awarding it an ordinal number (except the case established in **Item 9.13** of Instructions of the Bank of Russia No. 135-I;

- change of location (of address) of the credit institution;

changes of the status of the credit organisation (change of the kind of a non - bank credit organisation), in the case if earlier with the credit organisation changing the status (non - bank credit organisation changing the kind) premises for the fulfillment of operations with valuables were absent;

the making of the decision on the expansion of the activity of the bank by the reception of the right to the performance of the bank operations on the collection of money resources, bills, payment and settlement documents and cash service for natural persons and legal entities.

3.1.2. The subdivision for Banking Supervision - on the financial position of the credit institution and on the fulfilment of norms the Bank of Russia has established for its activity over the six months preceding the credit institution's filing the corresponding petition with the territorial institution; on the violations and (or) defects in its activity, exposed in the course of audits and in the financial position of its founders (partners) - credit institutions, on the results of the audits of the activity of its founders (partners) - credit institutions, as well as on the measures applied against the credit institution and its founders (partners) - credit institutions and on the cancellation thereof while considering the questions involved in:

- adoption of a decision on a credit institution's state registration at its creation by way of institution (if its founder is a credit institution) and on the issue of licences for the performance of banking transactions;

- adoption of a decision on state registration of a credit organisation in its creation by means of reorganisation in the form of division, separation and transformation and the issuance of a licence for the performance of bank operations;

- expansion of a credit institution's activity by way of obtaining licences for the performance of banking transactions;

preliminary consent (subsequent consent) of the Bank of Russia for a transaction (transactions) aimed at purchasing more than 10 percent of stocks (shares) of the credit organisation and/or introduction of control over stock-holders (participants) of the credit organisation;

- change of the credit institution's status, changes of the kind of a non-bank credit organisation;

- replacement of licences for the performance of banking transactions, issued to the credit institution, in connection with lifting in the established order the restrictions imposed on the performance of transactions involved in attracting as deposits the funds of legal entities in foreign currency and in the placement of these funds on its own behalf and at its own expense, as well as the restriction imposed upon the right to establish correspondent relations with foreign banks;

- possibility to enter information on opening a affiliate of the credit institution into the State Register of Credit Institutions and on awarding it an ordinal number, on opening the credit institution's internal structural subdivisions (the affiliate) - in the part of information on the application (on the non-application) against the credit institution of a measure of impact in the form of the prohibition imposed upon the opening of the affiliate.

of the obtaining of the permission of the Bank of Russia on the creation of the branch in the territory of a foreign state, as well as of the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of the foreign state.

3.1.3. The subdivision for financial monitoring and the currency control - on the credit institution's observation in the course of the last six months of activity of demands made by the currency legislation of the Russian Federation and by the **legislation** of the Russian Federation in the area of counteracting the legalization (laundering) of incomes derived through crime and the financing of terrorism, when considering the questions of:

- expansion of the credit institution's activity by way of obtaining licences for the performance of banking transactions;

- change of the credit institution's status, changes of the kind of a non - bank credit organisation;

of the receptions of the permission of the Bank of Russia on the creation of the branch in the territory of a foreign state, as well as the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of the foreign state.

3.1.4. Security and protection of information - on the coordination of the candidate for the position of the head, coordination of the person acting as the head and coordination of the person other than the head fulfilling individual duties of the head implying the right of disposal of monetary resources on the accounts of credit organisation opened in the Bank of Russia and on the assessment of compliance of these persons with the qualification requirements and the requirements for business reputation specified in the **Federal Law** on the Banks and Banking Activities; on the compliance of the founder (participant) of the credit organisation buying more than 10 per cent of stocks (shares) of the credit organisation, natural persons and legal entities buying more than 10 per cent of stocks (shares) of the credit organisation or committing a transaction (transactions) permitting to introduce control over stock-holders (participants) of the credit organisation, the person fulfilling the functions of the sole executive body of the founder (participant) legal entity of the credit organisation and buying more than 10 per cent of stocks (shares) of the credit

organisation, person fulfilling the functions of the sole executive body of the legal entity buying more than 10 per cent of stocks (shares) of the credit organisation, person fulfilling the functions of the sole executive body of the legal entity committing a transaction (transactions) permitting to introduce control over stock-holders (participants) of the credit organisation with the requirements specified in the Federal Law on the Banks and Banking Activities; on the transparency of the structure of property of the credit organisation; on the correctness of information submitted to the territorial institution when processing the issues of:

- adoption of a decision on a credit institution's state registration at its creation by way of institution and on the issue of a licence for the performance of banking transactions;

- adoption of a decision on state registration of a credit organisation in its creation by means of reorganisation in the form of division, separation and transformation and the issuance of a licence for the performance of bank operations;

- expansion of a credit institution's activity by way of obtaining licences for the performance of banking transactions;

- adoption of a decision on the state registration of the amendments introduced into a credit institution's constituent documents in connection with an augmentation of its authorised capital at the expense of the funds of new partners, as well as in case of a change in the composition of the partners of the credit institution in the form of a limited responsibility company or of a company with additional responsibility, and (or) in the size of their partner shares (except for the consideration of the question of the adoption of a decision on the state registration of the amendments introduced to the bank's constituent documents by decision of the temporary administration, adopted in conformity with [Article 7](#) of the Federal Law on Additional Measures to Strengthen the Stability of the Bank System in the period up to December 31, 2014 and measures connected with the growth of the bank's authorised capital).

preliminary consent (subsequent consent) of the Bank of Russia for a transaction (transactions) aimed at purchasing more than 10 percent of stocks (shares) of the credit organisation and/or introduction of control over stock-holders (participants) of the credit organisation. In the given case, additional information is requested in the division of security and protection of information on the compliance of the natural person (legal entity) controlling the stock-holder (participant) of the credit organisation buying more than 10 per cent of stocks (shares) of the credit organisation, person fulfilling the functions of the sole executive body of the legal entity controlling the stock-holder (participant) of the credit organisation and buying more than 10 per cent of stocks (shares) of the credit organisation with the requirements specified in the [Federal Law](#) on the Banks and Banking Activities;

coordination of the candidate for the position of the head, coordination of the person acting as the head and coordination of the person other than the head fulfilling individual duties of the head implying the right of disposal of the monetary resources on the accounts of the credit organisation opened in the Bank of Russia;

of the obtaining of the permission of the Bank of Russia on the creation of the branch in the territory of a foreign state, as well as the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of a foreign state.

3.1.5. The subdivision for payment systems and settlements - on the correspondence of the provision regulating the procedure for carrying out the settlements of a non-bank credit institution, to the demands established in the Bank of Russia's [normative acts](#) about the conformity of rules of the performance of the transfer of electronic money resources to the requirements of Federal law No. 161-FZ of June 27, 2011 on the National Payment System "(Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2011, No. 27, Article 3872) and the normative acts of the Bank of Russia adopted pursuant to it, while considering the question of:

- adoption of a decision on the state registration of a settlements non-bank credit institution (the non-bank credit organisation empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them) at its creation by way of institution and on the issue of licences for the performance of banking transactions;

- adoption of a decision on state registration of a settlement non-bank credit organisation (the non-bank credit organisation empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them) in its creation by means of reorganisation (except for the procedures for reorganisation of a credit organisation in the form of merger and transformation) and the issuance of a licence for the performance of bank operations;

- expansion of the activity of a settlements non-bank credit institution (the non-bank credit organisation empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them) by way of receiving a licence for a broader range of banking transactions;

changes of the status of the credit organisation (from bank to the settlement non - bank credit organisation) or the kind of a non - bank credit organisation (to the non - bank credit organisation empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them).

3.1.6. Abrogated.

3.1.7. To the legal subdivision - on whether the documents the applicant has submitted satisfy the demands of the legislation of the Russian Federation, including the Bank of Russia's normative acts. If the question of replacing licences for the performance of banking transactions, issued to the credit institution in connection with lifting in the established order the restrictions imposed upon the performance of transactions of attracting as deposits the funds of legal entities in foreign currency and in the placement of these funds on its own behalf and at its own expense, as well as the restriction imposed on the right to establish correspondent relations with foreign banks and processing the documents submitted by the applicant in the cases of opening (change of the place of location (address) of the internal structural division of the credit organisation (branch), no inquiry shall be forwarded to the legal subdivisions of the territorial institution;

3.1.8. To the economic subdivision - on the credit institution's fulfilment of the normatives set for obligatory reserves, on its having unpaid fines, due to the budget, for the failure to fulfil the normatives for obligatory reserves and for the failure to submit the calculation of the size of obligatory reserves, as well as on the existence (absence) of delayed monetary liabilities to the Bank of Russia, including for Bank of Russia credits, for the interest and the arrears on them, of an indebtedness on bills and on unpaid fines for the non-execution (for improper execution) of the liabilities for deposit transactions, when considering the questions of:

- adoption of a decision on an expansion of the credit institution's activity by way of obtaining licences for the performance of banking transactions;
- adoption of a decision on state registration of a credit organisation in its creation by means of reorganisation in the form of division, separation and transformation and the issuance of a licence for the performance of bank operations;
- change of the credit institution's status, changes of the kind of a non-bank credit organisation;
- replacement of licences for the performance of banking transactions issued to the credit institution, in connection with lifting in the established order the restrictions imposed upon the performance of transactions for attracting as deposits the funds of legal entities in foreign currency and for the placement of these funds on its own behalf and at its own expense, as well as the restriction imposed upon the right to establish correspondent relations with foreign banks.

obtaining of the permission of the Bank of Russia on the creation of the branch in the territory of a foreign state, as well as the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of a foreign state.

3.2. The structural division of the territorial institution preparing statements on the issues listed in **Chapter 1** of the present Regulations, within 3 working days from the day of receipt of the documents submitted by the applicant, sends a request in the specified cases with attached necessary documents (copies thereof) for preparation of statement to the division of the Main Inspection of Credit Organisations when processing the issues of:

expansion of activities of the credit organisation by obtaining licences for attraction in deposits of monetary resources of natural persons in roubles or roubles and foreign currencies - for the purpose of checking the compliance of the credit organisation with the requirements specified in **Federal Law** No. 177-FZ of December 23, 2003 on the Insurance of Deposits of Natural Persons in the Banks of the Russian Federation (Sobraniye Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 52, Item 5029; 2004, No. 34, Item 3521; 2005, No. 1, Item 23; No. 43, Item 4351; 2006, No. 31, Item 3449; 2007, No. 12, Item 1350; 2008, No. 42, Item 4699; No. 52, Item 6225; 2011, No. 1, Item 49; No. 27, Item 3873; No. 29, Item 4262; No. 49, Item 7059; 2013, No. 19, Item 2308);

adoption of decision on the state registration of changes in the charter of the credit organisation in the cases of increase of its registered capital by more than 10 per cent of the earlier registered amount; in the presence of grounds permitting to suggest that the payment of stocks (shares) of the credit organisation was made in violation of the federal legislation and normative legal acts of the Bank of Russia - for the purpose of checking directly in the credit organisation the sources of resources transferred in payment of stocks (shares) of credit organisation (except for the processing of issue of adoption of decision on the state registration of changes introduced in the bank's charter at the decision of the interim administration adopted in compliance with **Article 7** of the Federal Law on the Additional Measures Enhancing Stability of the Banking System for the Period until December 31, 2014 and pertaining to increase of the bank's registered capital);

granting a general licence for bank operations to the credit organisation - for the purpose of a complex check of the credit organisation (presenting the documents of the results of the complex check);

obtaining a permission of the Bank of Russia providing opportunities of having affiliated organisations on the territory of a foreign state - for the purpose of preparation of information on the bank's checks and their results.

A division of the Main Inspection of Credit Organisations in the cases of processing of the issue specified in Paragraph 5 of the present Item is attracted if necessary and after coordination with the general inspector of the interregional inspection of the Main Inspection of Credit Organisations.

At the order of the head of the territorial institution, other structural divisions of the territorial institution may also be attracted when preparing a statement. Besides, additional information necessary for adoption of decisions specified in **Chapter 1** of the present Regulations may be requested from divisions listed in **Item 3.1** of the present Regulations.

3.3. In the conclusion of the structural subdivision of the territorial institution responsible for the preparation of conclusions on the questions listed in **Chapter 1** of the present Regulations, which is forwarded to the subdivision of the territorial institution engaged in preparing conclusions on the question of the adoption of a decision on the state registration of the credit institution and on the issue of licences for the performance of banking transactions, shall be contained the opinion (on the questions referred to the competence of the corresponding structural subdivision of the territorial institution in accordance with **Item 3.1** of the present Regulations) on the possibility (on the impossibility) of satisfying the applicant's petition and (or) on whether the documents submitted by the applicant satisfy the demands of the legislation of the Russian Federation.

If the applicant's petition cannot be satisfied, the conclusion shall contain the grounds for the adoption of such decision and a reference to the concrete articles and items of the federal laws and of the Bank of Russia normative acts, whose demands are violated.

3.4. The regulations for the transfer of documents between the structural subdivisions of the territorial institution, as well as the list of these structural subdivisions shall be established by an order of the head of the territorial institution with an indication of the concrete time terms fixed for the consideration of documents in each of the above-mentioned structural subdivisions of the territorial institution. The total term for the consideration of documents shall not exceed that fixed in **Item 2.3** of the present Regulations for the corresponding procedure.

3.5. The territorial institution's subdivision engaged in preparing conclusions on the question of the adoption of the decision on the state registration of the credit institution and on the issue of a licence for the performance of banking transactions, shall do the following in accordance with the results of consideration of the documents submitted by the applicant and of the conclusions supplied by the structural subdivisions of the territorial institution:

- adopt a decision on a question within its competence;
- return the documents to the applicant with a written conclusion substantiating the reasons behind the refusal (behind the return of the documents), containing references to the violated articles and items of the federal laws and of the Bank of Russia's normative acts.

3.6. When processing the documents received from the applicant, the territorial institution may request from the federal bodies of executive power, their territorial bodies, legal entities and obtain from them free of charge information permitting to assess the compliance with the requirements for business reputation of the heads and candidates for these positions, persons acting as heads, persons other than the heads fulfilling individual duties of the heads implying the right of disposal of monetary resources on the accounts of credit organisations opened in the Bank of Russia information on the financial standing and business reputation of the founder (participant) of the credit organisation buying more than 10 per cent of stocks (shares) of the credit organisation, natural persons and legal entities buying more than 10 per cent of stocks (shares) of the credit organisation or committing a transaction (transactions) permitting to introduce control over stock-holders (participants) of the credit organisation, information on the business reputation of the person fulfilling the functions of the sole executive body of the legal entity - founder (participant) of the credit organisation buying more than 10 per cent of stocks (shares) of credit organisation, person fulfilling the functions of the sole executive body of the legal entity buying more than 10 per cent of stocks (shares) of credit organisation, person fulfilling the functions of the sole executive body of the legal entity committing a transaction (transactions) permitting to introduce control over stock-holders (participants) of the credit organisation.

The processing of issue of compliance of candidates for positions of the heads, persons acting as the heads, persons other than the heads fulfilling individual duties of the heads implying the right of disposal of monetary resources on the accounts of credit organisations in the Bank of Russia, issue of compliance of the founder (participant) of the credit organisation buying more than 10 per cent of stocks (shares) of credit organisation, natural persons (legal entities) buying more than 10 per cent of stoics (shares) of credit organisation or committing a transaction (transactions) permitting to introduce control over stock-holders (participants) of credit organisation, person fulfilling the functions of the sole executive body - founder (participant) of the credit organisation buying more than 10 per cent of stocks (shares) of credit organisation, person fulfilling the functions of the sole executive body of the legal entity buying more than 10 per cent of stocks (shares) of credit organisation, person fulfilling the functions of

the sole executive body of the legal entity committing a transaction (transactions) permitting to introduce control over stock-holders (participants) of credit organisation with the requirements specified in the Federal Law on the Banks and Banking Activities is arranged by the territorial institution of the Bank of Russia taking into account the requirements of the normative act of the Bank of Russia specifying the procedure of assessment of compliance with qualification requirements and requirements for business reputation for persons specified in [Article 11.1 of the Federal Law](#) on the Banks and Banking Activities and [Article 60](#) of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia).

3.7. Within the scope of its competence, the territorial institution shall prepare a conclusion on the questions defined in [Chapter 1](#) to the present Regulations, the decision on which shall be adopted by the Bank of Russia. In the conclusion of the territorial institution forwarded to the Bank of Russia (to the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions) shall be provided information on the date of submission of the documents by the applicant to the territorial institution and on the time terms fixed for the consideration of the documents at the territorial institution, and shall be contained the conclusion on the possibility of adopting a positive decision on the credit institution's state registration, on introducing amendments into its constituent documents and on the issue (replacement) of the licence for the performance of banking transactions about the delivery of the permission of the Bank of Russia on the creation of the branch in the territory of the foreign state or the permission of the Bank of Russia giving the possibility to have subsidiaries in the territory of a foreign state.

3.8. Together with the conclusion, the territorial institution shall forward to the Bank of Russia (to the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions) the documents submitted by the applicant, which are listed in the Bank of Russia's normative documents.

3.9. The documents on whose grounds the territorial institution has adopted the decision on the state registration of the amendments introduced into the constituent documents (in the cases when the territorial institution is authorised to adopt such) shall be forwarded, after being signed by the head of the territorial institution (by his deputy) to the authorised registering body in accordance with the procedure and within the time terms established in [Instructions](#) of the Bank of Russia No. 135-I unless a different time term is fixed in the inquiry.

3.10. If an inquiry for the supply of additional information (documents) on the conclusion, earlier sent by the territorial institution to the Bank of Russia (to the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions), arrives at the territorial institution, the time term for the supply of the requested information shall not exceed fourteen days as from the date of arrival of the Bank of Russia's inquiry, unless a different time term is fixed in the inquiry.

3.11. At the territorial institution, the time term for announcing decisions adopted by the Bank of Russia on the questions involved in the state registration of credit institutions and of the amendments introduced into their constituent documents, as well as in the issue (replacement) of licences for the performance of banking transactions, shall not exceed three working days as from the date of arrival of the decisions at the territorial institution, unless otherwise established in the Bank of Russia's normative acts.

3.12. The territorial institutions shall provide for and maintain among themselves an operative informational interaction as they consider the questions defined in the present Regulations.

3.13. Within the scope of its competence, the territorial institution shall interact with the authorised registering body in accordance with the established procedure.

3.14. The territorial institution includes information on credit organisations, separate divisions of credit organisations and internal structural divisions of credit organisations (branches) in the Book of State Registration of Credit Organisations according to the procedure specified by the Bank of Russia.

3.15. The territorial institution keeps records of issued certificates of the Bank of Russia on the state registration of credit organisations located on its supervised territory and a register of licences for bank operations issued to credit organisations located on its supervised territory ([Appendices 1 and 2](#) to the present Regulations).

3.16. The territorial institution keeps records of decisions to issue preliminary consents to them (subsequent consents) of the Bank of Russia for a transaction (transactions) aimed at purchasing more than 10 per cent of stocks (shares) of credit organisation and/or introducing control over stock-holders (participants) of credit organisation, adopted decisions on coordination of candidates for positions of heads, coordination of persons acting as heads, and coordination of persons other than the heads fulfilling individual duties of the heads implying the right of disposal of monetary resources on the accounts of credit organisation opened in the Bank of Russia according to the available procedure.

Chapter 4. Maintaining Data Bases on Credit Institutions and Their Subdivisions at a Territorial Institution

Abrogated.

Chapter 5. Final Provisions

5.1. The present Regulations shall come into force after the expiry of ten days from the day of **official publication** in the Vestnik Banka Rossii.

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Registered with the Ministry of Justice of the Russian Federation on July 21, 2005
Registration No. 6814

Appendix 1
to Regulations of the Central Bank of Russia
No. 271-P of June 9, 2005
on the Consideration of Documents Submitted to
the Bank of Russia Territorial Institution for
Adopting a Decision on the State Registration
of Credit Institutions, on the Issue of Licences
for the Performance of Banking Transactions and
on Keeping Data Bases on Credit Institutions
and Their Subdivisions
(with the Amendments and Additions of November 27, 2007, October 25, 2013)

Recording Certificate of the Bank of Russia of the State Registration of Credit Organisation

(name of the Bank of Russia territorial institution)

No.	Information as at the moment of issue	
1	2	3
1.	Full official and abbreviated firm name of credit organisation	
2.	Date of making an entry on the state registration into the Uniform State Register of Legal Entities: - at the credit institution's creation by way of institution; - at the credit institution's creation by way of reorganisation	
3.	The basic state registration number of the	

	entry (in conformity with the Uniform State Register of Legal Entities): - at the credit institution's creation by way of institution; - at the credit institution's creation by way of reorganisation			
4.	Registration number of the credit institution in accordance with the data from the State Register of Credit Institutions			
5.	Date of issue of the certificate of the Bank of Russia of the state registration of credit organisation - at the credit institution's creation by way of institution; - at the credit institution's creation by way of reorganisation			
6.	Surname, name and patronymic of the authorised person who has received a certificate of the Bank of Russia of the state registration of credit organisation, and his signature: - at the credit institution's creation by way of institution; - at the credit institution's creation by way of reorganisation			
7.	Requisites of a warrant of the credit institution's authorised person (the date, number and term of validity)*			
8.	Surname, forename and patronymic of the territorial institution's official person who made an entry into the present Register, and his signature: - at the credit institution's creation by way of institution; - at the credit institution's creation by way of reorganisation			

* If the certificate of the Bank of Russia of the state registration of credit organisation is received by an authorised person of the credit institution who has the right, in conformity with the credit institution's constituent documents, to act on behalf of the credit institution without a warrant, the data on this line shall not be provided.

Appendix 2
to Regulations of the Central Bank of Russia
No. 271-P of June 9, 2005
on the Consideration of Documents Submitted to
a Bank of Russia Territorial Institution for
Adopting a Decision on the State Registration
of Credit Institutions, on the Issue of Licences
for the Performance of Banking Transactions and
on Keeping Data Bases on Credit Institutions
and Their Subdivisions
(with the Amendments and Additions of November 27, 2007,
September 15, 2011)

Register of Licences for the Performance of Banking Transactions, Issued to Credit Institutions Situated on the Territory of

(name of the Bank of Russia territorial institution)

Table 1

No.	Information as at the moment of issue
1	2
1	Full official and abbreviated firm name of credit organisation
2	Date of making an entry on the credit institution's state registration into the Uniform State Register of Legal Entities: - at the credit institution's creation by way of institution; - at the credit institution's creation by way of reorganisation
3	Basic state registration number of the entry (in conformity with the Uniform State Register of Legal Entities): - at the credit institution's creation by way of institution; - at the credit institution's creation by way of reorganisation

4	Registration number of the credit institution according to the data of the State Register of Credit Institutions
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Table 2

No.	Date of signing the licence	Date of making an entry into the register of issued licences for the performance of banking transactions by credit institutions on the receipt of the licences, and the document on whose ground the entry is made in the register (with an indication of the number, the date and the file in which the document is kept)	Surname, Forename	Surname, Forename
1	Licence for the performance of banking transactions with funds in roubles (without the right to attract as deposits the monetary funds of natural persons)			

2	Licence for the performance of banking transactions with funds in roubles and in foreign currency (without the right to attract as deposits the monetary funds of natural persons)
3	Licence for attracting as deposits and for the placement of precious metals
4	Licence for attracting as deposits the monetary funds of natural persons in roubles
5	Licence for attracting as deposits the monetary funds of natural persons in roubles and in foreign currency
6	General Licence for the performance of banking transactions
7	Licence for the performance of banking transactions with funds in roubles for settlement non-bank credit institutions
8	Licence for the performance of banking transactions with funds in roubles and in foreign currency for

	settlement non-bank credit institutions
9	Licence for the performance of banking transactions with funds in roubles for non-bank credit institutions engaged in deposit and credit transactions
10	Licence for the performance of banking transactions with funds in roubles and in foreign currency for non-bank credit institutions engaged in deposit and credit transactions
11	The license for the performance of the bank operations with the means in roubles (without the right of attracting to deposits of money resources of natural persons and the performance of the collection of money resources, bills, payment and settlement documents and cash service for natural persons and legal entities)
12	The license for the performance of the bank operations with the means in roubles and a foreign currency (without the right of attracting deposits of money resources of natural persons and the

performance of the collection of money resources, bills, payment and settlement documents and cash service for natural persons and legal entities)

13 | The license for the performance of the bank operations with the means in roubles for the non - bank credit organisation empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them, containing all the bank operations listed in appendix No. 24 to **Instructions** of the Bank of Russia No. 135-I, or a part of them

14 | The license for the performance of the bank operations with the means in roubles and a foreign currency for the non - bank credit organisation empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them, containing all the bank operations listed in appendix No. 24 to **Instructions** of the Bank of Russia No. 135-I, or a part of

	them
15	The license for the performance of the bank operations with the means in roubles for the non - bank credit organisations empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations, connected with them containing all the bank operations listed in appendix No. 25 to Instructions of the Bank of Russia No. 135-I, or a part of them
16	The license for the performance of the bank operations with the means in roubles or with the means in roubles and a foreign currency for the non - bank credit organisations empowered to perform the transfers of money resources without the opening of bank accounts and other bank operations connected with them containing all the bank operations listed in appendix No. 25 to Instructions of the Bank of Russia No. 135-I, or a part of them

* these shall be elucidated.

Appendix 3
to [Regulations](#) of the Central Bank of Russia
No. 271-P of June 9, 2005
on the Consideration of Documents Submitted to
a Bank of Russia Territorial Institution for
Adopting a Decision on the State Registration
of Credit Institutions, on the Issue of Licences
for the Performance of Banking Transactions and
on Keeping Data Bases on Credit Institutions
and Their Subdivisions
(with the Amendments and Additions of November 27, 2007,
October 29, 2008, July 20, 2010, December 9, 2011)

Abrogated.

Appendix 4
to [Regulations](#) of the Central Bank of Russia
No. 271-P of June 9, 2005
on the Consideration of Documents Submitted to
the Bank of Russia Territorial Institution for
Adopting a Decision on the State Registration
of Credit Institutions, on the Issue of Licences
for the Performance of Banking Transactions and
on Keeping Data Bases on Credit Institutions
and Their Subdivisions
(with the Amendments and Additions of November 27, 2007)

Abrogated.

79. REGULATIONS OF THE BANK OF RUSSIA NO. 382-P OF JUNE 9, 2012 ON THE REQUIREMENTS FOR ENSURING THE PROTECTION OF INFORMATION DURING TRANSFERS OF MONEY AND ON THE PROCEDURE FOR THE PERFORMANCE BY THE BANK OF RUSSIA OF CONTROL OF OBSERVANCE OF THE REQUIREMENTS FOR ENSURING THE PROTECTION OF INFORMATION DURING TRANSFERS OF MONEY (with the Amendments and Additions of June 5, 2013)

Chapter 1. General Provisions

1.1. On the basis of **Federal Law** No. 161-FZ of June 27, 2011 on the National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, item 3872) (hereinafter - Federal Law No. 161-FZ) the present Regulations shall establish the requirements according to which Operators involved in the transfer of monetary resources, bank payment agents (subagents), operators of payment systems, operators of services of the payment infrastructure shall provide for the protection of information during the carrying out of transfers of monetary resources (hereinafter - requirements to ensure protection of information during transfers of money), as well as establishes the procedure for the carrying out by the Bank of Russia of the control of observance of requirements to ensure protection of information during transfers of money in the framework of the supervision carried out by the Bank of Russia in the national payment system.

1.2. The operator involved in the transfer of money shall provide for the performance by the bank payment agents (subagents) involved in the provision of services on the transfer of money of the requirements to ensure protection of information during transfers of money, in view of the list of the operations that are carried out by bank payment agents (subagents) and the automated systems, the software, means of computer facilities, the telecommunication equipment used, the operation of which is provided by bank payment agents (subagents).

At the transfer of money the operator provides for the control of observance by the bank payment agents (subagents) involved in the provision of services of transfer of money of the requirements concerning the protection of information during the transfers of money.

1.3. For the conduct of work on ensuring protection of information during the transfer of money the operators for the transfer of money, bank payment agents (subagents), operators of payment systems, operators of services of the payment infrastructure shall be empowered to involve organisations that have the licenses for the technical protection of confidential information and (or) the development and manufacture of means of protection of confidential information.

Chapter 2. Requirements for Ensuring Protection of Information During the Transfers of Money

2.1. Requirements to ensure the protection of information during transfers of money shall be applied to ensure protection of the following information (hereinafter - protected information):

information on the balances of monetary resources on bank accounts;

information on the balances of electronic monetary resources;

information on the transfers of monetary resources carried out, including the information contained in notices (acknowledgments) concerning receiptance of orders of the participants of payment system for performance, as well as in the notices (acknowledgments) concerning performance of orders of the participants of the payment system; the requirement about the classification of the information on the accomplished transfers of money as protected information kept at the operational centres of payment systems with the use of payment cards or taking place outside the Russian Federation shall be established by the operator of the payment system;

information contained in the formalised (in the framework of the form of cashless settlements) orders of clients of the operators on transfer of money (hereinafter - clients), orders of the participants of payment system, orders of the payment clearing centre;

information on the payment clearing positions;

information necessary for the certification by the clients of the right to dispose of the monetary resources, including the information of the holders of payment cards;

key information on the means of cryptographic protection of information (hereinafter - SKZI) used in the carrying out of transfers of money (hereinafter - cryptographic keys);

information on the configuration determining parameters of the work of automated systems, software, computation facilities, telecommunications equipment the operation of which is provided by the money transfer operator,

operator of services of the payment infrastructure, bank payment agent (subagent) and used for the carrying out transfers of money (hereinafter - the information infrastructure), as well as information on the configuration that determines the parameters of the work of the information protection equipment;

limited access information, including the personal data and other information subject to obligatory protection according to the **legislation** of Russian Federation, processed during transfers of money.

2.2. Requirements for ensuring protection of the information during transfers of money shall include:

requirements for ensuring protection of the information during transfers of money used for protection of information while assigning and distributing the functional rights and duties (hereinafter - roles) of the persons connected with the carrying out transfers of money;

requirements for ensuring protection of the information during the carrying out of transfers of money used for the protection of information at the stages of creation, operation (use according to destination, maintenance service and repair), modernization, retirement from operation of objects of the information infrastructure;

requirements to ensure protection of information during the carrying out transfers of money used for the protection of information at the carrying out of access to the information infrastructure, including requirements for ensuring protection of information during the carrying out of transfers of money used for protection of information against unauthorised access;

requirements to ensure protection of the information during the carrying out of transfers of money used for the protection of information against influence of program codes interfering with the regular functioning of the computer facilities (hereinafter - malicious code);

requirements for ensuring the protection of information during the carrying out of transfers of money used for the protection of information in using the Internet informational and telecommunications network (hereinafter - the Internet) during the carrying out of transfers of money resources;

requirements to ensure protection of information during transfers of money used for the protection of information while using the SKZI;

requirements to ensure protection of information during transfers of money with the use of a mutually coordinated set of organisational measures for the protection of information and technical means of protection of information used to control the performance of the technology of processing protected information during the carrying out of transfers of money (hereinafter - technological measures for the protection of information);

requirements on the organisation and functioning of the division (employees), responsible for the organisation and control of ensuring protection of information (hereinafter - information security service);

requirements for increased awareness of the employees of the on money transfer operator, the bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure and clients (hereinafter - increase of awareness) in the field of ensuring protection of information;

requirements for revealing incidents connected with infringements of the requirements to ensure protection of information during transfers of money, and reaction to them;

requirements for the definition and carrying out of the procedure for ensuring protection of information during transfers of money;

requirements for the estimation of the fulfillment by the operator of the payment system, the operator in the transfer of money, operator of services of the payment infrastructure of the requirements to ensure protection of information during the carrying out of transfers of money;

requirements for the operator in the transfer of money, operator of services of the payment infrastructure providing the operator of the payment system with information on ensuring the protection of information during the carrying out of transfers of money in the payment system;

requirements on the perfecting by the operator of the payment system, the operator in the transfer of money, operator of services of the payment infrastructure of the protection of information during the carrying out of transfers of money.

By incidents of breach of requirements to information protection in the course of money transfers, money transfer operator, bank paying agent (subagent), payment system operator and payment infrastructure service operator understand events resulting from non-compliance with the requirements to protection of information in the course of money transfers and/or non-compliance with terms of money transfers (requirements to such transfers) related to ensuring information protection in the course of money transfers that are set by money transfer operator and brought to the knowledge of the customer, if such events:

resulted in the fact that money transfers were not effected in time (terms set by legislation of the Russian Federation, rules of payment systems and/or agreements concluded by customers, money transfer operators, payment

infrastructure service operators, payment system operators, bank paying agents (subagents) or payment system participants) were breached);

resulted or may result in making money transfers under orders of persons who have no authority to dispose of such money;

resulted in making money transfers with the use of unreliable information contained in orders of customers, payment system participants or clearing center.

2.3. The fulfillment of the requirements on ensuring the protection of information during the carrying out of transfers of money shall be provided for in the following way:

2.3.1. the choice of organisational measures for protection of information; definition in the internal documents of the money transfer operator, bank payment agent (subagent), payment systems operator, operator of services of the payment infrastructure of the procedure of the application of organisational measures for the protection of information; definition of the persons responsible for the application of organisational measures for the protection of information; application of organisational measures for protection; the carrying out of the control of application of the organisational measures for the protection of information; performance of other necessary actions connected with the application of the organisational measures for the protection of information;

2.3.2. the choice of technical means for the protection of information; determination in the internal documents of the money transfer operator, bank payment agent (subagent), payment systems operator, operator of services of the payment infrastructure of the procedure for the use of the technical means for the protection of information, including information on the configuration that determines the parameters of the operation of the technical means for the protection of information; appointment of persons responsible for the use of technical means for the protection of information; use of the technical means for the protection of information; the carrying out of the control of use of technical means for the protection of information; performance of other necessary actions connected with the use of technical means for the protection of information.

2.4. The requirements to ensure protection of information during transfers of money used for the protection of information in the assignment and distribution of the roles of persons connected with the carrying out of transfers of money shall include the following.

2.4.1. The operator in the transfer of money, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the registration of the persons having the rights:

to access the protected information;

of management of cryptographic keys;

to affect ATMs, payment terminals and electronic means of payment.

The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the registration of their employees that have the right to form electronic messages containing orders about the carrying out transfers of money (hereinafter - electronic messages).

2.4.2. The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for carrying out the interdiction of performance by one person at one moment in time of the following roles:

roles connected with the creation (modernization) of an object of the information infrastructure and operation of the object of the information infrastructure;

roles connected with the operation of an object of the information infrastructure regarding its use according to the intended purpose and operation of an object of the information infrastructure regarding its maintenance service and repair.

2.4.3. The operator in the transfer of money resources, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the control and registration of actions of the persons to whom the roles determined in [subitem 2.4.1](#) of the present Item have been appointed.

2.5. The framework of the requirements for ensuring the protection of information during transfers of money used for the protection of information at the stages of creation, operation, modernization, removal from operation of objects of the information infrastructure shall comprise the following requirements.

2.5.1. The money transfer operator and operator of services of the payment infrastructure shall provide for the inclusion in technical projects on creation (modernization) of objects of the information infrastructure of requirements for ensuring the protection of information during the carrying out of transfers of money.

2.5.2. The money transfer operator, bank payment agent (subagent) that is a legal entity, and operator of services of the payment infrastructure shall provide for the participation of the information security service in the development and coordination of technical specifications for the creation (modernization) of objects of the information infrastructure.

2.5.3. The money transfer operator, bank payment agent (subagent) that is a legal entity, and operator of services of the payment infrastructure shall provide for the control on the part of the information security service of the conformity of the created (modernized) objects of the information infrastructure with the requirements of the technical specifications.

2.5.4. The money transfer operator, bank payment agent (subagent), and operator of services of the payment infrastructure shall provide for:

the presence of operational documentation on the technical means for the protection of information in use;

control of the fulfillment of the requirements of the operational documentation on the technical means for the protection of information in use during the whole term of their operation;

restoration of the functioning of technical means for the protection of information used in the performance of the transfers of money in case of failures and (or) deficiencies in their operation.

2.5.5. The money transfer operator, bank payment agent (subagent), and operator of services of the payment infrastructure shall provide for the carrying out of the interdiction of the use of protected information at the stage of the creation of objects of the information infrastructure.

2.5.6. The money transfer operator, bank payment agent (subagent), and operator of services of the payment infrastructure at the stages of operation and removal from operation of objects of information infrastructure shall provide for the:

implementation of the interdiction of the unauthorised copying of protected information;

protection of the backup copies of the protected information;

destruction of the protected information in cases when such information is no longer used, except for the protected information transferred to archives, the conduct and safety of which are stipulated by **legal acts** of the Russian Federation, normative acts of the Bank of Russia, rules of the payment system and (or) contracts made by the operator in the transfer of money, bank payment agent (subagent), operator of payment system, or operator of services of the payment infrastructure;

destruction of the protected information, including protected information contained in archives, by a method ensuring the impossibility of its restoration.

2.6. The framework of requirements for ensuring the protection of information during the carrying out of transfers of money used for the protection of information at the carrying out of access to objects of the information infrastructure shall include the following requirements.

2.6.1. The money transfer operator, bank payment agent (subagent), and operator of services of the payment infrastructure shall provide for the recording of objects of the information infrastructure used for processing, storage and (or) transfer of the protected information, including the ATMs and payment terminals.

2.6.2. The money transfer operator, bank payment agent (subagent), and operator of services of the payment infrastructure shall provide for the application of non-cryptographic means for the protection of information from unauthorised access, including for those that have passed the conformity evaluation in the established procedure. The application of non-cryptographic means of the protection of information from unauthorised access of foreign manufacture shall be allowed.

2.6.3. When accessing the protected information stored on information infrastructure objects specified in **Subitem 2.6.1** of this Item, money transfer operators, bank paying agents (subagents) or payment infrastructure service operators shall ensure that:

procedures for identification, authentication and authorisation of employees accessing the protected information are applied;

identification, authentication and authorisation of payment system participants when transferring money is executed;

the order of using information necessary for authentication is defined;

actions of their employees accessing to the protected information are registered;

actions related to assignment and distribution of access rights to the protected information are registered.

In the course of access to the protected information stored on information infrastructure objects specified in **Subitem 2.6.1** of this Item, money transfer operators and bank paying agents (subagents) shall ensure:

application of procedures for identification, authentication and authorisation of persons accessing software of ITMs and payment terminals;

application of identification procedures and control over actions of persons responsible for maintenance of ATMs and payment terminals;

registration of actions related to assignment and distribution of customer rights given to them in automated systems that are a part of information infrastructure objects and used for money transfers (hereinafter - automated systems),

and the software that is a part of information infrastructure objects and used for money transfers (hereinafter - the software);

registration of customer actions performed with the use of automated systems and the software.

According to the **eleventh paragraph** of this Subitem, the following information on customer actions performed with the use of automated systems and the software shall be registered:

date (day, month, year) and time (hours, minutes, seconds) of a customer's action;

set of symbols assigned to the customer and making it possible to identify it in the automated system or the software (hereinafter - customer identifier);

code corresponding to the action performed;

identification information used for addressing of device that was used for access to the automated system or the software in order to transfer money, that is, depending on the technical ability, IP-address, MAC-address, SIM-card number, telephone number and/or other device identifier (hereinafter - device identifier).

Bank paying agent (subagent) shall provide registration of customer's actions performed with the use of automated systems or the software, subject to the existence of technical ability and taking into account the list of operations performed and automated systems and software used, whose usage is provided by the bank paying agent (subagent).

Money transfer operator shall provide storage of information specified in **paragraphs 13-16** of this Subitem for not less than five years, starting from the date of performing an action with the use of the automated system or the software by a customer.

Money transfer operator shall define in its internal documents the following:

Procedure for generation of a unique customer identifier in the automated system and the software;

List of codes of customer actions performed in the course of money transfers with the use of the automated system and the software;

Device identifier that must be registered;

Procedure for registration and storage of information specified in **paragraphs 13-16** of this Subitem.

Money transfer operator shall define requirements to the procedure, form and terms for transfer to him of information on customer's actions performed with the use of the automated systems and the software, registered by bank paying agents (subagents).

In case of accessing the protected information stored on information infrastructure objects specified in **Subitem 2.6.1** of this Item, money transfer operator shall ensure registration of actions with information on bank accounts, including operations of opening and closing of bank accounts.

2.6.4. The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for:

implementation of the interdiction of the unauthorised expansion of rights of access to the protected information;

The assignment to their employees of the minimum necessary rights of access to the protected information necessary for the performance of their functional duties.

2.6.5. The money transfer operator, bank payment agent (subagent), and operator of services of the payment infrastructure shall accept and record in the internal documents the decision on the necessity of the application of organisational measures for the protection of information and (or) the use of technical means for the protection of information, intended for:

control of the physical access to objects of the information infrastructure (with the exception of ATMs, payment terminals and electronic means of payment), failures and (or) malfunction of which result in the impossibility of the provision of services for the transfer of money or to the untimely carrying out of transfers of money, as well as access to buildings and rooms in which they are placed;

prevention of physical influence on computer facilities the operation of which is provided by the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure and which are used for the carrying out of transfers of money (hereinafter - computer facilities), and the telecommunications equipment, the operation of which is provided by the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure and which is used for the carrying out of transfers of money (hereinafter - the telecommunication equipment), failures and (or) breakdown of which result in the impossibility of the provision of services for transfer of money or to the untimely carrying out of transfers of money, with the exception of ATMs, payment terminals and electronic means of payment;

registration of access to ATMs, including with the use of systems of video observation.

2.6.6. In case of the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure taking a decision on the necessity of application of organisational measures for the protection of information and (or) the use of technical means for the protection of information specified in **subitem 2.6.5** of this

Item, the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the application of the aforementioned organisational measures for the protection of information and (or) the use of the technical aforementioned means of the protection of information.

2.6.7. The money transfer operator, and the bank payment agent (subagent) shall provide for the control of the absence on payment terminals and ATMs of specialized means intended for unauthorised receipt (retrieval) of the information necessary for the carrying out of money transfers.

2.6.8. The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the taking of measures directed at the prevention of theft of carriers of protected information.

2.6.9. The money transfer operator shall provide the possibility for the client to suspend (block) orders for the carrying out of transfers of money on behalf of the specified client.

2.7. The framework of requirements for the ensuring of the protection of information during the carrying out of transfers of money used for the protection of information from the influence of malicious code shall include the following requirements.

2.7.1. The money transfer operator, bank payment agent (subagent), and operator of services of the payment infrastructure shall provide for:

use of technical means for the protection of information intended for revealing malicious code and for the prevention of the influence of malicious code on objects of the information infrastructure (hereinafter - technical means for the protection of information from the influence of malicious code), on the computer facilities, including ATMs and payment terminals, if technically feasible;

regular updating of the versions of the technical means of protection of information from the influence of malicious code and the databases used in the operation of technical means for protection of information from the influence of malicious code and containing a description of harmful codes and methods of their neutralization;

functioning of technical means for the protection of information from the influence of malicious code in an automatic mode, if technically feasible.

2.7.2. The money transfer operator shall provide clients with recommendations for the protection of information against the influence of malicious code.

2.7.3. The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the use of the technical means of protection of information from influence of malicious code of various producers and their separate installation on personal computers and servers used for money transfers, as well as on the inter-network screens involved in the carrying out money transfers, if technically feasible.

2.7.4. If possible from the technical point of view the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the performance of:

a preliminary check of the absence of malicious code in the software installed or changed on the computer facilities, including ATMs and payment terminals;

checks on the absence of malicious code on the computer facilities, including ATMs and the payment terminals carried out after installation or change of the software.

2.7.5. In case of the detection of malicious code or the fact of influence of malicious code the money transfer operator, bank payment agent (subagent), payment system operator, operator of services of the payment infrastructure shall provide for the taking of measures directed at the prevention of spreading of the harmful code and elimination of the consequences of the harmful code.

The money transfer operator, bank payment agent (subagent), payment system operator, operator of services of the payment infrastructure shall if necessary stop carrying out money transfers for the period of the elimination of consequences of infection with the harmful code.

In case of detection of malicious code or of the fact of influence of malicious code the money transfer operator, operator of services of the payment infrastructure shall inform the payment system operator; the payment system operator shall inform operators of services of the payment infrastructure and participants of the payment system.

2.8. The framework of requirements for ensuring the protection of information during money transfers employed for the protection of information in use of the Internet during the carrying out of money transfers shall include the following requirements.

2.8.1. While using the Internet for carrying out money transfers the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for:

application of organisational measures for the protection of information and (or) use of technical means for the protection of information, intended for prevention of access to the contents of protected information transmitted via the Internet;

application of organisational measures for protection of information and (or) use of technical means for the protection of information intended for the prevention of the unauthorised access to protected information on objects of the information infrastructure with use of the Internet;

application of organisational measures for protection of information and (or) use of technical means for the protection of information, intended for the prevention of the unauthorised access to the protected information by the use of software vulnerabilities;

reducing the consequences of attacks on the information infrastructure with the purpose of creating the impossibility of the provision of money transfer services or the untimely carrying out of money transfers;

filtration of the network packages in the information interchange between computer networks in which objects of the information infrastructure are situated and the Internet.

2.8.2. The money transfer operator shall provide recommendations on the protection of information against unauthorised access by use of the false (falsified) resources of the Internet for clients.

2.9. The protection of information during money transfers with the use of the SKZI shall be carried out according to the following procedure.

2.9.1. Works on ensuring the protection of information with the help of SKZI shall be carried out according to **Federal Law** No. 63-FZ of April 6, 2011 on Electronic Signatures (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 15, item 2036; No. 27, item 3880), Regulations on the Development, Manufacture, Sale and Employment of Cryptographic (Coding) Technical Means for the Protection of Information (Regulations No. PKZ-2005) endorsed by Order of the Federal Security Service of the Russian Federation No. 66 of February 9, 2005, registered with the Ministry of Justice of the Russian Federation on March 3, 2005 under registration No. 6382, May 25, 2010 under registration No. 17350 (Byulleten normativnykh aktov federalnykh organov ispolnitelnoy vlasti of March 14, 2005 No. 11, of June 14, 2010 No. 24), and the technical specifications on the SKZI.

If a money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure apply SKZI of a Russian producer, said SKZI shall have certificates of the authorised state body.

2.9.2. The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure apply the SKZI, that:

permit the embedding of the SKZI in technological processes for carrying out money transfers, provide for interaction with the applied software at the level of processing of enquiries about cryptographic transformations and the issuance of the results;

are delivered by developers with a complete set of the operational documentation, including a description of the key system, rules for work with it, as well as the substantiation of the necessary organisational and personnel provision;

support the continuity of the processes of recording the work of the SKZI and maintenance of the integrity of the software for the functioning environment of the SKZI that represents a combination of the hardware and software means jointly with which there takes place the regular functioning SKZI and which are capable of fulfilling the requirements placed on the SKZI.

2.9.3. In case of the application of the SKZI the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall prepare internal documents and carry out the procedure for application of the SKZI, including:

procedure for commissioning, including procedures for embedding SKZI in the automated systems used for carrying out money transfers;

procedure for application of the SKZI;

procedure for restoration of the serviceability of the SKZI in case of failures and (or) breakdown in their work;

procedure for making amendments in the SKZI's software and the technical documentation on the SKZI;

procedure for retirement of the SKZI from operation;

procedure for managing the key system;

procedure for handling the carriers of the cryptographic keys, including the application of organisational measures for the protection of information and the use of technical means for protection of information intended for the prevention of unauthorised use of cryptographic keys, and the sequence of actions during the change and compromise of the keys.

2.9.4. Cryptographic keys shall be generated by the client (independently), operator of services of the payment infrastructure and (or) the money transfer operator.

Security in the processes of generating cryptographic keys of the SKZI shall be provided through a complex of technological measures for the protection of information, organisational measures for the protection of information and technical means for the protection of information according to the technical specifications on the SKZI.

2.9.5. The operator of payment system shall determine the necessity of using the SKZI, unless envisaged otherwise by federal laws and other normative legal acts of the Russian Federation.

2.10. The framework of the requirements for ensuring the protection of information during money transfers used for the protection of information with the use of technological measures for the protection of information shall include the following requirements.

2.10.1. The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the recording and control of the composition of the software installed and (or) used on the computer facilities.

2.10.2. The payment system operator shall determine the procedure for application of organisational measures for the protection of information and (or) employment of the technical means for the protection of information used in the conduct of operations of the exchange of electronic communications and other information during the carrying out of money transfers. The money transfer operator and operator of services of the payment infrastructure shall provide for the performance of the specified procedure.

2.10.3. An instruction of the client, instruction of a participant of the payment system and instruction of the payment clearing centre in electronic form may be certified by the electronic signature, as well as according to [Item 3 of Article 847](#) of the Civil Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 5, item 410) analogues of the autographic signature, codes, passwords and other means, that allow to confirm that the instruction has been drawn up by the authorised person.

2.10.4. In operating objects of the information infrastructure the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for:

protection of electronic communications against distortion, falsification, address diversion, unauthorised access and (or) destruction, false authorisation;

control (monitoring) of the observance of the established technology for preparation, processing, transfer and storage of electronic communications and protected information on objects of the information infrastructure;

authentication of entering electronic communications;

mutual (bilateral) authentication of the participants in the exchange of electronic communications;

restoration of the information on the balances on bank accounts, information on the balances of electronic monetary resources and data on the holders of payment cards in case of deliberate (accidental) destruction (distortion) or failure of the computer facilities;

verification of the outgoing electronic communications with the corresponding incoming and processed electronic communications while carrying out settlements in the payment system;

revealing forged electronic communications, including imitation by third persons of the actions of clients during the use of electronic means of payment, and the performance of operations connected with the carrying out of transfers of money by the malefactor on behalf of the authorised client (substitution of the authorised client) after the performance of the authorisation procedure.

2.11. The framework of the requirements regarding the organisation and functioning of the information security service shall include the following requirements.

2.11.1. The money transfer operator, the bank payment agent (subagent) if a legal entity, operator of services of the payment infrastructure:

shall provide for the formation of an information security service as well as prepare internal documents on the purpose and tasks of the particular service;

shall provide the powers and allocate the resources necessary for the performance by the information security service of the established tasks.

The money transfer operator, operator of services of payment infrastructure shall appoint an adviser of the information security service from the composition of its management body and define his powers. In so doing the information security service and the information technology (automation) service shall not have a common adviser.

2.11.2. The money transfer operator that possesses branches shall:

provide for the formation of information security services in such branches, determine for them the necessary powers and allocate necessary resources;

provide for the interaction and coordination of works of the information security services.

2.11.3. The information security service shall carry out planning and control of ensuring the protection of information during the carrying out of transfers of money for which it shall be vested with the following powers:

to carry out control (monitoring) of the performance of the procedure for ensuring the protection of information during money transfers;

to determine the requirements for technical means of protection of information and organisational measures for the protection of information;

to supervise performance by the employees of requirements for ensuring the protection of information during money transfers;

to participate in the investigation of incidents connected with infringements of the requirements for ensuring the protection of information during money transfers, and to propose the application of disciplinary action, as well as to send proposals on perfecting the protection of information;

to participate in actions connected with the performance of requirements for ensuring the protection of information during the carrying out of transfers of money used during the restoration of the provision of services of the payment system after failures and faults of the information infrastructure.

2.12. The framework of requirements for increased awareness in the field of ensuring the protection of information shall include the following requirements.

2.12.1. The money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the increase of awareness of employees in the field of ensuring the protection of information:

as far as the application of organisational measures for the protection of information is concerned;

as far as the procedure for the use of technical means of protection of information is concerned.

2.12.2. The money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the increased awareness of employees who have received a new role connected with the application of organisational measures for the protection of information or the use of technical means for the protection of information.

2.12.3. The money transfer operator shall arrange for providing clients with information on the possible risks of unauthorised access to protected information with the purpose of the carrying out of transfers of money by persons who are not empowered to dispose of the money, and the recommended measures on their reduction.

2.13. In the framework of requirements for revealing incidents connected with infringements of requirements for ensuring the protection of information during money transfers, and reactions to them shall be included the following requirements.

2.13.1. The payment system operator shall determine:

the requirements for the procedure, form and terms of informing the the payment system operator, money transfer operators and operators of services of the payment infrastructure about the incidents revealed in the payment system connected with infringements of the requirements for ensuring the protection of information during money transfers; informing the payment system operator about the incidents revealed by money transfer operators, who are participants of the payment system, and operators of services of the payment infrastructure, involved in the provision of payment infrastructure services in the payment system, about incidents connected with infringements of the requirements for ensuring the protection of information during money transfers which shall be carried out monthly;

requirements for the interaction of the payment system operator, money transfer operators and operators of services of the payment infrastructure in case of revealing incidents in the payment system connected with infringements of the requirements for ensuring the protection of information during money transfers.

The money transfer operator and operator of services of the payment infrastructure shall provide for the performance of the requirements indicated in the present subitem.

2.13.2. The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for:

application of organisational measures for the protection of information and (or) use of technical means for the protection of information designed to detect incidents connected with infringements of requirements for ensuring the protection of information during money transfers;

informing the information security service, if any, about the revealed incidents connected with infringements of the requirements to ensure protection of information during money transfers;

reaction to the revealed incidents connected with infringements of the requirements for ensuring the protection of information during money transfers;

analysis of the reasons for the revealed incidents connected with infringements of the requirements ensuring the protection of information during money transfers, the evaluation of the results of the reaction to such incidents.

2.13.3. The payment system operator provides for the recording and accessibility to money transfer operators that are participants of the payment system, and the operators of services of the payment infrastructure involved in the provision of services of the payment infrastructure in the payment system of information:

about the incidents revealed in the payment system connected with infringements of the requirements for ensuring the protection of information during money transfers;

about methods of analysis and reaction to the incidents connected with infringements of the requirements for ensuring the protection of information during money transfers.

2.13.4. Money transfer operator and payment infrastructure service operator shall ensure registration of independently revealed incidents related to non-compliance with the requirements for protection of information in the course of money transfer.

Money transfer operator shall provide registration of incidents related to non-compliance with requirements to information protection in the course of money transfers that became known to him and were revealed by customers of such money transfer operator.

Money transfer operator shall provide registration of incidents related to non-compliance with requirements to information protection in the course of money transfers that became known to him and were revealed by bank paying agents (subagents).

Money transfer operator and payment infrastructure service operator shall define the procedure for registration and storage of information on incidents specified in **paragraphs 1-3** of this Subitem, in the internal documents.

2.14. The framework of requirements for carrying out, and the implementation of protection of information during the carrying out, of transfers of money shall include the following requirements.

2.14.1. The documents on the procedure for ensuring the protection of information during money transfers, shall determine:

the composition and the procedure for the application of organisational measures for the protection of information;

composition and procedure for the use of technical means for the protection of information, including information on the configuration of technical means for the protection of information, determining the parameters of their work;

procedure for the registration and storage of information on paper carriers and (or) in electronic form, containing confirmation of the implementation of the procedure for applying organisational measures for the protection of information and use of technical means for the protection of information.

2.14.2. The payment system operator shall distribute duties by definition for ensuring the protection of information during money transfers by:

independent definition by the payment system operator of ensuring the protection of information during money transfers;

distributions of duties for the determination of the procedure for ensuring the protection of information during money transfers between the payment system operator, operators of services of the payment infrastructure and participants of the payment system;

transfers of set functions of ensuring the protection of information during money transfers by the payment system operator, which is not a credit organisation, to a financial settlements centre.

The payment system operator, the money transfer operator, operator of services of the payment infrastructure shall provide for the definition of the procedure for ensuring the protection of information during money transfers within the framework of distribution of duties established by the payment system operator.

For determination of the procedure for ensuring the protection of information during money transfers the payment system operator, the money transfer operator, operator of services of the payment infrastructure in the framework of duties established by the payment system operator shall be empowered to use:

the provisions of national standards on the protection of information, standards of organisations, including standards of the Bank of Russia, recommendations in the field of standardization, including recommendations of the Bank of Russia, adopted according to the legislation of the Russian Federation on technical regulation;

provisions of the documents determined by international payment systems;

results of analysis of risks involved in ensuring the protection of information during the carrying out of transfers of money on the basis of models of threats and violators of security of the information determined in the national standards on the protection of information, standards of organisations, including standards of the Bank of Russia, adopted according to the **legislation** of the Russian Federation on technical regulation, or on the basis of models of threats and violators of security of information determined by the payment system operator, money transfer operator, operator of services of the payment infrastructure.

2.14.3. The money transfer operator, operator of services of the payment infrastructure shall provide for the performance of the procedure for ensuring protection of information during money transfers.

2.14.4. The money transfer operator, operator of services of the payment infrastructure shall provide for the appointment of persons responsible for the implementation of the procedure for ensuring the protection of information during the carrying out of transfers of money.

2.14.5. The information security service of the money transfer operator, and operator of services of the payment infrastructure shall carry out control (monitoring) of implementation of the procedure for ensuring the protection of information during the carrying out of transfers of money, including:

control (monitoring) of application of organisational measures for the protection of information;

control (monitoring) of the use of technical means for the protection of information.

2.15. The framework of requirements for the evaluation of performance by the payment system operator, money transfer operator, operator of services of the payment infrastructure of the requirements to ensure the protection of information during money transfers shall include the following requirements.

2.15.1. The money transfer operator, payment system operator, operator of services of the payment infrastructure shall provide for the evaluation of the performance of the requirements for ensuring the protection of information during money transfers (hereinafter - evaluation of conformity).

The evaluation of conformity shall be carried out on the basis of:

information on a paper carrier and (or) in electronic form containing confirmation of the implementation of the procedure for application of organisational measures for the protection of information and use of technical means for the protection of information;

analysis of conformity of the procedure for the application of organisational measures for the protection of information and use of technical means for the protection of information with the requirements of the present regulations;

the results of the control (monitoring) of implementation of the procedure for ensuring the protection of information during money transfers.

The evaluation of conformity shall be carried out by the money transfer operator, payment system operator, operator of services of the payment infrastructure independently or with the involvement of external organisations.

2.15.2. The money transfer operator, payment system operator, operator of services of the payment infrastructure shall provide for the carrying out of the evaluation of conformity not less often than once every two years, as well as at the demand of the Bank of Russia.

An institution that became money transfer operator, payment system operator or payment infrastructure service operator, shall carry out the first compliance assessment within 6 months after receipt of the correspondent status.

2.15.3. The procedure for carrying out the evaluation of conformity and documenting its results shall be determined in [Appendix 1](#) to the present Regulations.

Following the results of the compliance assessment, to confirm it by documents, money transfer operator, payment system operator or payment infrastructure service operator shall prepare a report to be approved by executive administrative authorities and stored according to the procedure set by the related operator. The report shall include information on carrying out the compliance assessment, including:

filled out [form 1](#) given in Annex 1 to this Regulations containing assessment of compliance with the requirements to protection of information in the course of money transfers;

filled out [form 2](#) given in Annex 1 to this Regulations containing assessment of compliance with the requirements to protection of information in the course of money transfers;

terms for carrying out the compliance assessment;

Information on third-party institution (name and location), if it is involved as money transfer operator, payment system operator or payment infrastructure service operator for compliance assessment.

2.15.4. The list of requirements for ensuring the protection of information during money transfers the performance of which is checked during the evaluation of conformity is determined in [Appendix 2](#) to the present Regulations.

2.16. The framework of requirements for the money transfer operator, operator of services of the payment infrastructure, the payment system operator for providing information on ensuring the protection of information in the payment system during money transfers shall include the following requirements.

2.16.1. The payment system operator shall establish requirements for the contents, form and periodicity of presentation of information sent by money transfer operators and operators of services of the payment infrastructure to the payment system operator for the purposes of analysis of ensuring the protection of information in the payment system during money transfers.

The money transfer operator and operator of services of the payment infrastructure shall provide for the performance of the aforementioned requirements.

2.16.2. The information sent by money transfer operators and operators of services of the payment infrastructure, except for the operational centres that are situated outside the Russian Federation, to the payment system operator for the purposes of analysis of ensuring the protection of information in the payment system during money transfers shall include the following information:

about the degree of performance of the requirements for ensuring the protection of information during the carrying out of transfers of money;

about the carrying out of the procedure for ensuring the protection of information during the carrying out of transfers of money;

about the revealed incidents connected with infringements of the requirements for ensuring the protection of information during money transfers;

about the results of the carried out evaluations of conformity;

about the threats and vulnerabilities to the protection of information deleted.

The composition of the information sent by an operational centre situated outside the Russian Federation to the payment system operator for the purposes of the analysis of ensuring the protection of information in the payment system during money transfers shall be determined by the payment system operator.

2.17. The framework of requirements for the perfection of the protection of information during money transfers by the payment system operator, money transfer operator, and operator of services of the payment infrastructure shall include the following requirements.

2.17.1. The payment system operator, money transfer operator, operator of services of the payment infrastructure shall regulate the revision of the procedure for ensuring the protection of information during the carrying out of transfers of money within the framework of the duties established by the payment system operator, in connection:

with changes of the requirements for the protection of information, in the rules of the payment system;

with the amendments made in legislative acts of the Russian Federation, normative acts of the Bank of Russia governing relations in the national payment system.

2.17.2. The money transfer operator and operator of services of the payment infrastructure shall regulate the procedure for taking measures directed at perfecting the protection of information during the carrying out of transfers of money, in cases of:

changes of the requirements for the protection of information determined by the rules of the payment system;

amendments made in legislative acts of the Russian Federation, normative acts of the Bank of Russia, regulating relations in the national payment system;

changes of the procedure for ensuring the protection of information during the carrying out of transfers of money;

revealing threats, risks and vulnerabilities to information during money transfers;

revealing drawbacks in the control (monitoring) of the implementation of the procedure for ensuring the protection of information during money transfers;

revealing drawbacks in the carrying out of the evaluation of conformity.

2.17.3. The making of decisions by the money transfer operator and operator of services of the payment infrastructure on perfecting the protection of information during the carrying out of transfers of money shall be coordinated with the information security service.

Chapter 3. Procedure for the Performance by the Bank of Russia of Control over the Observance of Requirements for Ensuring the Protection of Information During the Carrying out of Transfers of Money

3.1. The control of observance by payment system operators, operators of services of the payment infrastructure, money transfer operators of the requirements for ensuring the protection of information during the carrying out of transfers of money shall be carried out by the Bank of Russia according to the following procedure:

The Bank of Russia shall carry out checks of the payment system operators that are credit organisations, operators of services of the payment infrastructure that are credit organisations, money transfer operators that are credit organisations, and inspection checks of the payment system operators that are not credit organisations, operators of services of the payment infrastructure that are not credit organisations;

The Bank of Russia shall request and receive from payment system operators, operators of services of the payment infrastructure, money transfer operators documents and information, including those containing personal data, on the activity of the payment system operators, operators of services of the payment infrastructure, money transfer operators connected with the fulfillment of requirements for ensuring the protection of information during the carrying out of transfers of money; shall demand explanations according to the information received;

The Bank of Russia shall request and receive from the money transfer operators documents and information, including those containing personal data, on the activity of the money transfer operators on ensuring the control of observance by the bank payment agents (subagents) involved in the provision of money transfer services of the requirements for the protection of information during the carrying out of transfers of money.

3.2. Checks of the payment system operators that are credit organisations, operators of services of the payment infrastructure that are credit organisations, money transfer operators that are credit organisations shall be carried out on the basis of **Article 73** of Federal Law No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, item 2790; 2003, No. 2, item 157; No. 52, item 5032; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 25, item 2426; No. 30, item 3101; 2006, No. 19, item 2061; No. 25, item 2648; 2007, No. 1, item 9, item 10; No. 10, item 1151; No. 18, item 2117; 2008, No. 42, item 4696, item 4699; No. 44, item 4982; No. 52, item 6229, item 6231; 2009, No. 1, item 25; No. 29, item 3629; No. 48, item 5731; 2010, No. 45, item 5756; 2011, No. 7, item 907; No. 27, item 3873; No. 43, item. 5973) according to the **Procedure** established by **Instructions** of the Bank of Russia No. 105-I of August 25, 2003 on the Procedure for the Carrying out of Checks of Credit Organisations (their Branches) by the Authorised Representatives of the Central Bank of the Russian Federation registered with the Ministry of Justice of the Russian Federation on September 26, 2003 under registration No. 5118, January 28, 2005 under registration No. 6284, November 15, 2006 under registration No. 8479, April 23, 2007 under registration No. 9310, October 8, 2008 under registration No. 12417, April 6, 2009 under registration No. 13684, October 13, 2010 under registration No. 18715, December 31, 2010 under registration No. 19515 ("Vestnik Banka Rossii" No. 67 of December 9, 2003, No. 7 of February 9, 2005, No. 70 of December 20, 2006, No. 23 of April 25, 2007, No. 57 of October 15, 2008, No. 23 of April, 15, 2009, No. 57 of October 20, 2010, No. 2 of January 19, 2011).

The aforementioned checks may be carried out with the participation of the territorial establishment of the Bank of Russia (its structural division) the competence of which covers questions of the protection of information at the location of the credit organisation (its branch).

3.3. The inspection checks of the payment system operators that are not credit organisations and operators of services of the payment infrastructure that are not credit organisations shall be carried out according to the procedure established by the Bank of Russia on the basis of **Federal Law** No. 161-FZ.

The aforementioned inspection checks may be carried out with the participation of the territorial establishment of the Bank of Russia (its structural division the competence of which covers questions of the protection of information) at the location of the payment system operator that is not a credit organisation or operator of services of the payment infrastructure that is not a credit organisation.

Chapter 4. Final Provisions

The present Regulations shall be subject to **official publication** in "Vestnik Banka Rossii" and according to the decision of the board of directors of the Bank of Russia (Minutes of the Session of the Board of Directors of the Bank of Russia No. 10 of May 31, 2012) shall come into force on July 1, 2012.

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Coordinated

Director of the Federal Security Service
of the Russian Federation

A.V. Bortnikov

Director of the Federal Service
on Technical and Export Control

V.V. Selin

Registered with the Ministry of Justice of the Russian Federation on June 14, 2012
Registration No. 24575

Appendix 1
to Regulations of the Bank of Russia

No. 382-P of June 9, 2012
on the Requirements for Ensuring the Protection
of Information During Money Transfers and
on the Procedure for the Performance
by the Bank of Russia of Control of
Observance of the Requirements for
Ensuring Protection of Information
During Money Transfers

Procedure for the Carrying out of the Evaluation of Conformity and the Documenting of Its Results

1. For the evaluation of conformity the following system of the evaluation of fulfillment of the requirements for ensuring the protection of information shall be used during money transfers:

the requirement for ensuring the protection of information during money transfers is not carried out at all - the numerical value of 0 shall be given to the evaluation;

the requirement for ensuring the protection of information during money transfers is carried out partially - the numerical value 0.25, 0.5 or 0.75 shall be given to the evaluation;

the requirement for ensuring the protection of information during money transfers is carried out completely - the numerical value 1 shall be given to the evaluation;

the performance of the requirement for ensuring the protection of information during money transfers is not a duty of the subject of the payment system - the symbolical value "n/e" (not evaluated) shall be given to the evaluation.

2. The evaluation of the fulfillment of the requirements for ensuring the protection of information during money transfers shall be determined on the basis of the following general approaches.

2.1. For the evaluation of the fulfillment of the requirements for ensuring the protection of information during money transfers fulfilled using organisational measures for the protection of information or use of technical means for the protection of information, the following approach (hereinafter - requirements of the category of check 1) shall be used:

the value 0 shall be put in if the procedure for the application of organisational measures for the protection of information or use of technical means for the protection of information is not set by internal documents of the money transfer operator, the payment system operator, operator of services of the payment infrastructure;

the value 0.25 shall be put in if the procedure for the application of organisational measures for the protection of information or use of technical means for the protection of information is set by internal documents of the money transfer operator, payment system operator, operator of services of the payment infrastructure, but the appropriate organisational measures for the protection of information are not applied, or technical means for the protection of information are not used;

the value 0.5 shall be put in if the procedure for the application of organisational measures for the protection of information or use of technical means for the protection of information is set by internal documents of the money transfer operator, the payment system operator, operator of services of the payment infrastructure, but the application of the appropriate organisational measures for the protection of information or use of technical means for the protection of information is not carried out in full conformity with the aforementioned procedure;

the value 0.75 shall be put in if the procedure for the application of organisational measures for the protection of information or use of technical means for the protection of information is set by internal documents of the money transfer operator, the payment system operator, operator of services of the payment infrastructure, but the application of the appropriate organisational measures for the protection of information or use of technical means for the protection of information is carried out almost in full conformity with the specified order;

the value 1 shall be put in if the procedure for the application of organisational measures for the protection of information or use of technical means for the protection of information is set by internal documents of the money transfer operator, the payment system operator, operator of services of the payment infrastructure, and the application of the appropriate organisational measures for the protection of information and use of technical means for the protection of information is carried out in full conformity with the aforementioned procedure.

2.2. For the evaluation of the fulfillment of the requirements for ensuring the protection of information during transfers of money establishing the necessity of providing for the presence of the document set by the present Regulations, the following general approach (hereinafter - requirements of category of check 2) is used:

value 0 shall be put in if the document is absent;

value 1 shall be put in if the document is available.

2.3. For the evaluation of the fulfillment of the requirements for ensuring the protection of information during transfers of money establishing the necessity of performance of activity determined by the present Regulations, the following general approach (hereinafter - requirements of category of check 3) shall be used:

value 0 shall be put in if the activity is not carried out;

value 0.5 shall be put in if the activity is carried out in part;

value 1 shall be put in if the activity is carried out fully.

3. In **appendix 2** to the present Regulations the list of requirements for ensuring the protection of information during transfers of money is given with an indication of the corresponding category of check.

4. For documenting the results of the evaluation of conformity the following form shall be used:

Form 1. Documenting the Results of the Evaluation of Conformity

No.	Formulation of the requirement for the protection of information during transfers of money	Evaluation of the fulfillment of the requirement of the value put down	Factors taken into account in the brief formulation of the substantiation of the
1	2	3	4

In **column 2** of Form 1 there shall be reflected formulations of the requirements checked from the list of requirements for ensuring the protection of information during transfers of money indicated in Appendix 2 to the present Regulations.

In **column 3** of Form 1 the evaluations of the fulfillment of requirements for ensuring the protection of information shall be reflected during transfers of money;

In **column 4** of Form 1 the factors which are taken into account at the evaluation, and the brief formulation of the substantiation of the evaluation given shall be reflected.

5. Using evaluations of the fulfillment of requirements, except for requirements on which the entries "n/o" are made, three generalized parameters shall be calculated of fulfillment of requirements for ensuring the protection of information during transfers of money:

generalizing parameter $EV1_{PS}$ - describing the performance of a group of requirements for ensuring the protection of information during transfers of the money determined in **Items 2.4 - 2.10** of the present Regulations, and calculated as the arithmetic average of evaluations of performance of the aforementioned requirements, multiplied by adjusting factor k_1 ;

generalizing parameter $EV2_{PS}$ - describing the performance of a group of requirements for ensuring the protection of information during transfers of money determined in **Items 2.11-2.17** of the present Regulations, and calculated

as the arithmetic average of evaluations of performance of the aforementioned requirements, multiplied by adjusting factor k_2 ;

summary indicator R_{PS} - describing the performance of all requirements for ensuring the protection of information during transfers of money and assumed equal to the least of the values of generalizing parameters $EV1_{PS}$ and $EV2_{PS}$.

The accuracy of measurement of values of generalizing parameters while calculating the arithmetic average - two decimal places.

5.1. Adjusting factor k_1 shall be determined according to the following rules:
in case of absence of requirements for ensuring the protection of information during transfers of money the evaluations of performance of which are used for calculating the generalizing parameter $EV1_{PS}$ and that are completely not carried out, adjusting factor k_1 shall be accepted as equal to 1;
for the case when the number of requirements for ensuring the protection of information during transfers of money the evaluations of the performance of which are used for calculation of generalizing parameter $EV1_{PS}$ and which are completely not carried out, are more than zero, but less than eleven, adjusting factor k_1 shall be assumed equal to 0.85;
for the case when the number of requirements for ensuring the protection of information during transfers of money evaluations of the performance of which are used for the calculation of generalizing parameter $EV1_{PS}$ and which are completely not carried out, are more or equal to eleven, the adjusting factor k_1 is accepted as 0.7.

5.2. Adjusting factor k_2 shall be determined according to the following rules:
in the case of absence of requirements for ensuring the protection of information during transfers of money the evaluations of the performance of which are used for calculation of generalizing parameter $EV2_{ts}$ and which are completely not carried out, the adjusting factor k_2 is accepted to be equal to 1;
for the case when the number of requirements for ensuring the protection of information during transfers of money the evaluations of the performance of which are used for calculation of generalizing parameter $EV2_{PS}$ and which are completely not carried out are more than zero but less than six, adjusting factor k_2 is accepted as equal to 0.85;
for the case when the number of requirements for ensuring the protection of information during transfers of money the evaluations of performance of which are used for calculation of generalizing parameter $EV2_{PS}$ and which are completely not carried out are more than or equal to six, adjusting factor k_2 shall be assumed equal to 0.7.

6. For documenting the results of calculation of generalizing parameters of fulfillment of the requirements for ensuring the protection of information during transfers of money the following form shall be used:

Form 2. Documenting of the Results of Calculations of Generalizing Parameters of the Fulfillment of Requirements for Ensuring the Protection of Information During Transfers of Money

Generalizing parameter	Value of generalizing parameter
1	2

	EVI_{PS}				
	$EV2_{PS}$				
	R_{PS}				

In **column 2** of Form 2 the values of generalizing parameters shall be reflected.

7. On the basis of the calculated value of summary indicator R_{PS} a generalized judgment shall be formed about performance by the subject of the payment system of the requirements for ensuring the protection of information during transfers of money according to the following general approach:

if the value of summary indicator R_{PS} is more than or equal to 0.85 the work on ensuring the protection of information during transfers of money at the necessary level provides for the fulfillment of the established requirements (value of the quality assessment of the fulfillment of requirements for ensuring the protection of information during transfers of money shall be "good");

if the value of summary indicator R_{PS} is more than or equal to 0.70 and less than 0.85 the work on ensuring the protection of information during transfers of money as a whole provides for the fulfillment of the established requirements (value of the quality assessment of the fulfillment of requirements for ensuring the protection of information during transfers of money shall be "satisfactory");

if the value of summary indicator R_{PS} is more than or equal to 0.5 and less than 0.7 the work on ensuring the protection of information during transfers of money not in full provides for the performance of the established requirements (value of quality assessment of the fulfillment of requirements for ensuring the protection of information during transfers of money shall be "doubtful");

if the value of summary indicator R_{PS} is less than 0.5 the work on ensuring the protection of information during transfers of money does not provide for the fulfillment of the established requirements (value of quality assessment of the fulfillment of requirements for ensuring the protection of information during transfers of money shall be "unsatisfactory").

Appendix 2
to [Regulations of the Bank of Russia](#)
No. 382-p of June 9, 2012
on the Requirements for Ensuring Protection
of the Information During Transfers of Money and
on the Procedure for the Performance
by the Bank of Russia of the Control of
Observance of the Requirements for
Ensuring Protection of Information
During Transfers of Money

List
of Requirements for Ensuring the Protection of Information During
Transfers of Money the Performance of Which Is Subject to a Check at
the Carrying out of the Evaluation of Conformity
(with the Amendments and Additions of June 5, 2013)

No.	Number of the subitem of the present Regulations	Formulation of the requirement for ensuring the protection of information during transfers of money	check of the requirement	Categories of
1	2	3	4	

Requirements for ensuring the protection of information during transfers of money the evaluations of performance of which are used for the calculation of generalizing parameter EV_{1PS}

Item 1	2.4.1	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the registration of the persons having rights to access the protected information	Requirement of category of check 1	of
Item 2	2.4.1	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the registration of the persons having rights to manage cryptographic keys	Requirement of category of check 1	of
Item 3	2.4.1	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the registration of the persons having rights to influence the objects of the information infrastructure that can result in infringement of the provision of services in carrying out transfers of money, with the exception of the ATMs, payment terminals and electronic means of payment	Requirement of category of check 1	of
Item 4	2.4.1	Money transfer operator, bank payment agent	Requirement of category of check	of

	(subagent), operator of services of the payment infrastructure shall provide for the registration of employees having rights to form electronic communications	1	
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Item 5	2.4.2 Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall prevent one person at one moment of time performing the roles connected with the creation (modernization) of an object of information infrastructure and operation of an object of information infrastructure	Requirement of category of check	1
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Item 6	2.4.2 Money transfer operator, bank bank payment agent (subagent), operator of services of the payment infrastructure shall prevent the performance by one person at one moment of time of the roles connected with operation of an object of the information infrastructure regarding its use as intended and operation of an object of the information infrastructure regarding its maintenance service	Requirement of category of check	1
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Item 7	2.4.3 Money transfer operator, bank payment agent (subagent), operator of services of a payment infrastructure shall provide for the control and registration of the actions of persons to whom roles have been appointed as determined in subitem 2.4.1 of Item 2.4 of the present Regulations	Requirement of category of check	1
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Item 8	2.5.1 Money transfer operator, operator of services of the payment infrastructure shall provide for the inclusion in technical projects on creation (modernization) of objects of information infrastructure of requirements for ensuring the protection of information during transfers of money	Requirement of category of check	3
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Item 9	2.5.2	Money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the participation of the information security service in development and the coordination of technical projects on creation (modernization) of objects of the information infrastructure	Requirement of category of check 3
Item 10	2.5.3	Money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the control by the information security service of conformity of created (modernized) objects of the information infrastructure with the requirements of technical specifications	Requirement of category of check 1
Item 11	2.5.4	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the presence of the operational documentation on technical means used for the protection of information	Requirement of category of check 2
Item 12	2.5.4	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for control of fulfillment of the requirements of the operational documentation on technical means used for the protection of information throughout the term of their operation	Requirement of category of check 1
Item 13	2.5.4	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the restoration of functioning of technical means for protection of information, transfers of money used at the carrying out transfer of money in case of failures and (or) breakdown in their	Requirement of category of check 1

		work		
Item 14	2.5.5	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall prevent the use of protected information at the stage of the creation of objects of the information infrastructure	Requirement of category of check	1
Item 15	2.5.6	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure at stages of operation and retirement from operation of objects of the information infrastructure shall prevent unauthorised copying of the protected information	Requirement of category of check	1
Item 16	2.5.6	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure at stages of operation and removal from operation of objects of the information infrastructure shall provide for the protection of backup copies of the protected information	Requirement of category of check	1
Item 17	2.5.6	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure at stages of the operation and removal from operation of objects of the information infrastructure shall provide for the destruction of the protected information in cases when the aforementioned information is not used any more, except for the protected information moved to archives, the maintaining and security of which are stipulated by acts of the Russian Federation, normative acts of the Bank of Russia, rules of the payment system and (or) the contracts made by the money transfer operator, bank payment agent (subagent), payment system operator,	Requirement of category of check	1

		operator of services of the payment infrastructure		
Item 18	2.5.6	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure at stages of the operation and removal from operation of objects of the information infrastructure shall provide for the destruction of the protected information, including protected information contained in archives, in a way providing for the impossibility of its restoration	Requirement of category of check	1
Item 19	2.6.1	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the recording of the objects of the information infrastructure used for processing, storage and (or) transfer of the protected information, including the ATMs and payment terminals	Requirement of category of check	1
Item 20	2.6.2	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the application of non-cryptographic technical means of the protection of information against unauthorised access, including those that passed the routine of the evaluation of conformity according to the established procedure	Requirement of category of check	3
Item 21	2.6.3	In the carrying out of access to the protected information that is situated on objects of the information infrastructure, specified in subitem 2.6.1 of Item 2.6 of the present Regulations, the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the performance of procedures for identification, authentication, authorisation of employees at the carrying out of access to the protected	Requirement of category of check	1

	information		
Item 22	<p>2.6.3 In the carrying out of access to the protected information that is situated on objects of the information infrastructure specified in subitem 2.6.1 of Item 2.6 of the present Regulations the money transfer operator, bank, payment agent (subagent), operator of services of the payment infrastructure shall provide for the identification, authentication, authorisation of participants of the payment system during transfers of monetary means</p>	Requirement of category of check	1
Item 23	<p>2.6.3 In carrying out access to the protected information that is situated on objects of the information infrastructure specified in subitem 2.6.1 of Item 2.6 of the present Regulations the money transfer operator, bank, payment agent (subagent), operator of services of the payment infrastructure shall provide for the determination of the procedure for the use of the information necessary for the performance of authentication</p>	Requirement of category of check	2
Item 24	<p>2.6.3 In carrying out access to the protected information that is situated on objects of the information infrastructure specified in subitem 2.6.1 of Item 2.6 of the present Regulations the money transfer operator, bank, payment agent (subagent), operator of services of the payment infrastructure shall provide for the registration of actions during access of employees to the protected information</p>	Requirement of category of check	1
Item 25	<p>2.6.3 In carrying out access to the protected information that is situated on objects of the information infrastructure specified in subitem 2.6.1 of Item 2.6 of the present Regulations the money transfer operator, bank</p>	Requirement of category of check	1

		payment agent (subagent), operator of services of the payment infrastructure shall provide for the registration of actions connected with the assignment and distribution of rights of access to the protected information	
Item 26	2.6.3	In carrying out access to the protected information that is situated on objects of the information infrastructure specified in subitem 2.6.1 of Item 2.6 of the present Regulations the money transfer operator, bank payment agent (subagent) shall provide for the performance of procedures for identification, authentication, authorisation of the persons who are carrying out access to the software of the ATMs and payment terminals	Requirement of category of check 1
Item 27	2.6.3	In carrying out access to the protected information that is situated on objects of the information infrastructure specified in subitem 2.6.1 of item 2.6 of the present Regulations the money transfer operator, bank payment agent (subagent) shall provide for the performance of procedures for identification and the control of activity of the persons who are carrying out maintenance of the ATMs and payment terminals	Requirement of category of check 1
Item 28	2.6.3	When accessing the protected information stored on information infrastructure objects specified in Subitem 2.6.1 of Item 2.6 of these Regulations, money transfer operators and bank paying agents (subagents) shall ensure that the actions related to assignment and distribution of customer rights given them in the automated systems and the software, are registered	Requirement of assessment category 1
Item 29	2.6.3	When accessing the protected information stored on information infrastructure objects specified in Subitem 2.6.1 of Item 2.6 of these Regulations, money transfer operator or bank paying agent	Requirement of assessment category 1

(subagent) shall ensure that the customer's actions performed with the use of the automated systems or the software, are registered. Bank paying agent (subagent) shall provide registration of customer's actions performed with the use of automated systems or the software, subject to the existence of technical ability and taking into account the list of operations performed and automated systems and software used, whose usage is provided by the bank paying agent (subagent).

Item 29.1	<p>2.6.3 When accessing the protected information on stored on information infrastructure objects specified in Subitem 2.6.1 of Item 2.6 of these Regulations, money transfer operator or bank paying agent (subagent) shall ensure registration of the following information on customer's actions performed with the use of the automated systems and the software:</p> <ul style="list-style-type: none"> date (day, month, year) and time (hours, minutes, seconds) of the customer's action; customer identifier; code corresponding to the action performed; device identifier. 	Requirement of assessment category 1
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Item 29.2	<p>2.6.3 Money transfer operator shall provide storage of information specified in paragraphs 13-16 of Subitem 2.6.3 of Item 2.6 of these Regulations for not less than five years, starting from the date of performing an action with the use of the automated system or the software by a customer.</p>	Requirement of assessment category 3
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Item 29.3	<p>2.6.3 Money transfer operator shall define in the internal documents the following:</p> <ul style="list-style-type: none"> procedure for generation of a unique customer identifier in the automated system and the software; 	Requirement of assessment category 2
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	list of codes of customer's actions performed in the course of money transfers with the use of the automated system or the software;	
	device identifier that must be registered;	
	procedure for registration and storage of information specified in paragraphs 13-16 of Subitem 2.6.3 of Item 2.6 of these Regulations.	

Item 29.4	2.6.3 Money transfer operator shall define requirements to the procedure, form and terms for transfer to him of information on customer's actions performed with the use of the automated systems or the software, registered by bank paying agents (subagents)	Requirement of assessment category 2
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Item 30	2.6.3 While carrying out access to the protected information that is situated on objects of the information infrastructure specified in subitem 2.6.1 of item 2.6 of the present Regulations the money transfer operator shall provide for the registration of actions with the information on bank accounts, including operations of opening and closing bank accounts	Requirement of category of check 1
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Item 31	2.6.4 Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall prevent unauthorised expansion of rights of access to the protected information	Requirement of category of check 1
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Item 32	2.6.4 Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the assignment to their employees of rights of access to the protected information minimally necessary for performance of their functional duties	Requirement of category of check 1
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Item	2.6.5 Money transfer operator,	Requirement of
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33	bank payment agent (subagent), operator of services of the payment infrastructure shall adopt and record in internal documents decisions on the necessity of application of organisational measures for the protection of information and (or) the use of technical means for the protection of information intended for control of physical access to objects of the information infrastructure (with the exception of ATMs, payment terminals and electronic means of payment), the failure and (or) breakdown of which result in the impossibility of the provision of money transfer services or to untimely carrying out of transfers of money, as well as access to buildings and rooms in which they are placed	category of check 3
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Item 34	2.6.5 Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall adopt and record in internal documents the decision on the necessity of application of organisational measures for the protection of information and (or) use of technical means for the protection of information, intended for the prevention of physical influence on the computer facilities and the telecommunication equipment, the failure and (or) breakdown of which result in the impossibility of the provision of money transfer services or the untimely carrying out of transfers of money resources, with the exception of the ATMs, payment terminals and electronic means of payment	2.6.5 Requirement of category of check 3
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Item 35	2.6.5 Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall adopt and record in internal documents the decision on the necessity of application of organisational measures for the protection of information and (or) use of technical means for the	2.6.5 Requirement of category of check 3
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		protection of information intended for registration of access to ATMs, including with the use of systems of video observation		
Item 36	2.6.6	If the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure take a decision on the necessity of application of organisational measures for the protection of information and (or) use of technical means for the protection of information, indicated in subitem 2.6.5 of Item 2.6 of the present Regulations the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the application of the aforementioned organisational measures for the protection of information and (or) use of the aforementioned means for protection of information	Requirement of	category of check 1
Item 37	2.6.7	Money transfer operator, bank payment agent (subagent) shall provide for the control of absence on payment terminals and ATMs of specialized means intended for unauthorised receipt (retrieval) of the information necessary for the carrying out of transfers of money	Requirement of	category of check 1
Item 38	2.6.8	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for measures to prevent theft of carriers of protected information	Requirement of	category of check 1
Item 39	2.6.9	Money transfer operator shall provide for the possibility for the client to suspend (block) the performance of instructions on carrying out transfers of money on behalf of the aforementioned client	Requirement of	category of check 1

Item 40	2.7.1	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the use of technical means for the protection of information against the influence of malicious code on the computer facilities, including ATMs and payment terminals, if technically feasible	Requirement of category of check	1
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Item 41	2.7.1	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the regular updating of the versions of technical means for the protection of information from influence of malicious code and the databases used in the operation of technical means for the protection of information from influence of malicious code and containing a description of harmful programs and ways to neutralize them	Requirement of category of check	3
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Item 42	2.7.1	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the functioning of technical means for the protection of information from influence of malicious code in automatic mode, if technically feasible	Requirement of category of check	3
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Item 43	2.7.2	Money transfer operator shall provide for the formation of recommendations for clients on the protection of information against malicious code	Requirement of category of check	2
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Item 44	2.7.3	Money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the use of technical means for the protection of information from the influence of malicious code of various manufacturers and their	Requirement of category of check	3
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		separate installation on personal computers and servers used for carrying out transfers of money, as well as on the inter-network screens involved in the carrying out of transfers of money, if technically feasible		
Item 45	2.7.4	If technically feasible the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the performance of a preliminary check on the absence of malicious code in the software installed or changed on the computer facilities, including ATMs and payment terminals	Requirement of category of check	3
Item 46	2.7.4	If technically feasible the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the performance of a check on the absence of malicious code on the computer facilities, including ATMs and the payment terminals, carried out after the installation or change of software	Requirement of category of check	3
Item 47	2.7.5	In case of the detection of malicious code or the effects of malicious code the money transfer operator, bank payment agent (subagent), payment system operator, operator of services of the payment infrastructure shall provide for the taking of measures aimed at prevention of the distribution of malicious code	Requirement of category of check	1
Item 48	2.7.5	In case of the detection of malicious code or the effects of malicious code the money transfer operator, bank payment agent (subagent), payment system operator, operator of services of the payment infrastructure shall provide for the taking of measures aimed at the elimination of the consequences of malicious code	Requirement of category of check	1

Item 49	<p>2.7.5 The money transfer operator, bank payment agent (subagent), payment system operator, operator of services of the payment infrastructure shall if necessary stop the carrying out of transfers of money for the period of the elimination of consequences of infection with malicious code</p>	<p>Requirement of category of check 1</p>
Item 50	<p>2.7.5 In case of the detection of malicious code or the effects of malicious code the money transfer operator, operator of services of the payment infrastructure shall inform the payment system operator</p>	<p>Requirement of category of check 3</p>
Item 51	<p>2.7.5 In case of the detection of malicious code or the effects of malicious code the payment system operator shall inform operators of services of the payment infrastructure and participants of the payment system</p>	<p>Requirement of category of check 3</p>
Item 52	<p>2.8.1 In the use of the Internet network for the carrying out of transfers of money the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the application of organisational measures for protection of information and (or) use of technical means for protection of information, intended for the prevention of access to the contents of the protected information transmitted via the Internet network</p>	<p>Requirement of category of check 1</p>
Item 53	<p>2.8.1 During the use of the Internet network for the carrying out of transfers of money the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the application of organisational measures for protection of information and (or) use of technical means for protection of information intended for the prevention of unauthorised access to the protected information on objects of the</p>	<p>Requirement of category of check 1</p>

		information infrastructure with the use of the Internet network	
Item 54	2.8.1	In the use of the Internet network for the carrying out of transfers of money the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the application of organisational measures for the protection of information and (or) use of technical means for the protection of information intended for the prevention of a unauthorised access to the protected information by use of software vulnerabilities	Requirement of category of check 1
Item 55	2.8.1	While using the Internet network for the carrying out of transfers of money the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the reduction of the consequences from influences on objects of the information infrastructure aimed at prevention money transfer services or delaying money transfers	Requirement of category of check 1
Item 56	2.8.1	In the use of the Internet network for the carrying out of transfers of money the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for filtration of network packages during the information exchange between computer networks in which objects of the information infrastructure are situated, and the Internet network	Requirement of category of check 1
Item 57	2.8.2	The money transfer operator shall provide for the formation of recommendations for clients on the protection of information against unauthorised access by use of false (falsified) resources of the Internet network	Requirement of category of check 3

Item 58	<p>2.9.1 Works on ensuring the protection of information with the help of the SKZI shall be carried out according to Federal Law No. 63-FZ of April 6, 2011 on Electronic Signatures, regulations on the development, manufacture, sale and operation of cryptographic (cryptographic) technical means of the protection of information (Regulations No. PKZ-2005) approved by Order of the Federal Security Service of the Russian Federation No. 66 of February 9, 2005 and the engineering specifications on SKZI</p>	Requirement of category of check 3
Item 59	<p>2.9.1 If money transfer operator, payment system operator or payment infrastructure service operator use data encryption tools of Russian manufacture, such tools must have certificates issued by an authorised government authority</p>	Requirement of assessment category 3
Item 60	<p>2.9.2 The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall apply SKZI which admit the embedding of the SKZI in the technological processes of the carrying out of transfers of money, provide for interaction with the applied software at the level of processing enquiries about cryptographic transformations and production of the results</p>	Requirement of category of check 3
Item 61	<p>2.9.2 The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall apply the SKZI that are supplied by the developers with full operating documentation, including the description of the system of keys, the rules for work therewith, as well as the substantiation of the necessary organisational and staff provision</p>	Requirement of category of check 3
Item 62	<p>2.9.2 The money transfer operator, bank payment agent</p>	Requirement of category of check

	(subagent), operator of services of the payment infrastructure shall apply the SKZI that support the continuity of processes of recording the work of the SKZI and maintenance of the integrity of the software for the environment of functioning of the SKZI representing a set of technical and software means together with which there takes place the regular functioning of the SKZI and that are capable of affecting the fulfillment of the requirements made for the SKZI	3
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Item 63	2.9.3 In case of the application of the SKZI the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall determine the internal documents and fulfill the procedure for the application of the SKZI including the procedure for commissioning, including the procedures of embedding SKZI in the automated systems used for carrying out transfers of money	Requirement of category of check 1
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Item 64	2.9.3 In case of the application of the SKZI the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall determine the internal documents and carry out the procedure for the application of the SKZI including the procedure for the operation of the SKZI	Requirement of category of check 1
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Item 65	2.9.3 In case of the application of the SKZI the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall determine the internal documents and carry out the procedure for the application of the SKZI including the procedure for restoration of serviceability of the SKZI in case of failures and (or) breakdown	Requirement of category of check 1
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Item 66	2.9.3 In case of the application of the SKZI the money transfer operator,	Requirement of category of check
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		bank payment agent 1 (subagent), operator of services of the payment infrastructure shall determine internal documents and carry out the procedure for the application of the SKZI including the procedure for modification of the software of the SKZI and the engineering specifications on SKZI		
Item 67	2.9.3	In case of the application of the SKZI the money transfer operator, bank payment agent 1 (subagent), operator of services of the payment infrastructure shall determine internal documents and carry out the procedure for the application of the SKZI including the procedure for the removal of the SKZI from operation	Requirement of	category of check
Item 68	2.9.3	In case of the application of the SKZI the money transfer operator, bank payment agent 1 (subagent), operator of services of the payment infrastructure shall determine internal documents and carry out the procedure for the application of the SKZI including the procedure for the management of the key system	Requirement of	category of check
Item 69	2.9.3	In case of the application of the SKZI the money transfer operator, bank payment agent 2 (subagent), operator of services of the payment infrastructure shall determine internal documents and carry out the procedure for the application of the SKZI including the procedure for the handling the carriers of cryptographic keys, including the procedure for the application of organisational measures for the protection of information and the use of technical means for the protection of information intended for the prevention of unauthorised use of cryptographic keys, and the procedure for actions during the change and compromise of keys	Requirement of	category of check
Item 70	2.9.5	Payment system operator shall determine the necessity of using the SKZI, unless	Requirement of	category of check

		stipulated otherwise by federal laws and other normative legal acts of the Russian Federation	2	
Item 71	2.10.1	The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the recording and control of the composition of the software installed and (or) used on the computer facilities	Requirement of category of check	1
Item 72	2.10.2	Payment system operator shall determine the procedure for the application of organisational measures for protecting information and (or) use of technical means for protection of information used at the exchange of electronic communications and other information during the carrying out of transfers of money s	Requirement of category of check	1
Item 73	2.10.2	The money transfer operator and operator of services of the payment infrastructure shall provide for the fulfillment of the procedure specified in subitem 2.10.2 of Item 2.10 of the present Regulations	Requirement of category of check	1
Item 74	2.10.3	Instructions of the client, Instructions of the participant of the payment system and Instructions of the payment clearing centre in electronic form may be certified with an electronic signature, as well as according to item 3 of Article 847 of the Civil Code of the Russian Federation analogues of the manual signature, codes, passwords and other means, allowing to confirm the drawing up of the instruction by the authorised person.	Requirement of category of check	3
Item 75	2.10.4	While operating objects of the information infrastructure the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the	Requirement of category of check	1

		protection of electronic communications against distortion, falsification, address diversion, unauthorised access and (or) destruction, false authorisation		
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Item 76	2.10.4	While operating objects of the information infrastructure the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the control (monitoring) of the observance of the established technology for the preparation, processing, transfer and storage of electronic communications and protected information on objects of the information infrastructure	Requirement of the category of check 1	
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Item 77	2.10.4	While operating objects of the information infrastructure the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the authentication of the incoming electronic communications	Requirement of the category of check 1	
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Item 78	2.10.4	While operating objects of the information infrastructure the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the mutual (bilateral) authentication of the participants of the exchange of electronic communications	Requirement of the category of check 1	
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Item 79	2.10.4	While operating objects of the information infrastructure the money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the restoration of the information on the balances of money on bank accounts, information on the balances of electronic monetary resources and the data of the holders of payment cards in case of deliberate (accidental) destruction (distortion) or failure of	Requirement of the category of check 1	
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	computer facilities		
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Item 80	2.10.4	While operating objects of the information infrastructure the money transfer operator, 1 bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the verification of target electronic communications with the appropriate incoming and processed electronic communications during the carrying out of settlements in the payment system	Requirement of category of check
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Item 81	2.10.4	While operating objects of the information infrastructure the money transfer operator, 1 bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the revealing of forged electronic communications, including imitation by third parties of the actions of clients while using electronic means of payment and the carrying out of operations connected with the carrying out of transfers of money by the malefactor on behalf of the authorised client (substitution of the authorised client) after performing the authorisation procedure	Requirement of category of check
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Requirements for ensuring the protection of information during transfers of money, the evaluations of the fulfillment of which are used for the calculation of generalizing parameter EV_{2PS}

Item 82	2.11.1	The money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the formation of a information security service as well as determine internal documents on the purposes and tasks of such a service	Requirement of category of check 3
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Item 83	2.11.1	The money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment	Requirement of category of check 3
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		infrastructure shall give powers and allocate resources necessary for the performance by the information security service of the established purposes and tasks	
Item 84	2.11.1	The money transfer operator, operator of the services of the payment infrastructure shall appoint a curator of the information security service from the composition of the management bodies and determine his powers	Requirement of category of check 3
Item 85	2.11.1	Information security service and the IT (automation) service shall not have a common curator	Requirement of category of check 3
Item 86	2.11.2	The money transfer operator that has branches shall provide for the formation of information security services in the aforementioned branches, shall determine for them the necessary powers and allocates the necessary resources	Requirement of category of check 3
Item 87	2.11.2	The money transfer operator that has branches shall provide for the interaction and coordination of the information security services	Requirement of category of check 1
Item 88	2.11.3	Information security service shall carry out the planning and control of ensuring the protection of information during transfers of money for which it shall be allocated with powers to carry out the control (monitoring) of the implementation of the procedure for ensuring the protection of information during transfers of money	Requirement of category of check 3
Item 89	2.11.3	Information security service shall carry out planning and the control of ensuring the protection of information during transfers of money for which it shall be allocated with powers to determine the requirements for technical means for	Requirement of category of check 3

	protection of information and organisational measures for the protection of information		
Item 90	2.11.3 Information security service shall carry out the planning and control of ensuring the protection of information during transfers of money for which it shall be allocated with powers to supervise the performance by employees of the requirements for ensuring the protection of information during transfers of money	Requirement of category of check 3	
Item 91	2.11.3 Information security service shall carry out planning and control of ensuring the protection of information during transfers of money for which it shall be allocated with powers to participate in investigations of incidents connected with infringements of requirements for ensuring the protection of information during transfers of money and to suggest the application of summary punishments, as well as to send proposals on perfecting the protection of information	Requirement of category of check 3	
Item 92	2.11.3 Information security service shall carry out the planning and control of ensuring the protection of information during transfers of money for which it shall be allocated with powers to participate in the actions connected with the fulfillment of requirements for ensuring the protection of information during transfers of money used during the restoration of the provision of services of the payment system after failures and breaks-down of objects of the information infrastructure	Requirement of category of check 3	
Item 93	2.12.1 The money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the increased awareness of employees in the field	Requirement of category of check 1	

		of ensuring the protection of information under the procedure for the application of organisational measures for the protection of information		
Item 94	2.12.1	The money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the increased awareness of the employees in the field of ensuring the protection of information under the procedure for the use of technical means for the protection of information	Requirement of	category of check 1
Item 95	2.12.2	The money transfer operator, bank payment agent (subagent) that is a legal entity, operator of services of the payment infrastructure shall provide for the increased awareness of the employees who have received a new role connected with the application of organisational measures for the protection of information or the use of technical means for the protection of information	Requirement of	category of check 1
Item 96	2.12.3	The money transfer operator shall provide for the communicating to clients of the information on possible risks of unauthorised access to the protected information with the purpose of carrying out transfers of money by persons who are not empowered to dispose of such money, and the recommended measures on their reduction	Requirement of	category of check 3
Item 97	2.13.1	The payment system operator shall determine the requirements for the procedure, form and terms of informing the payment system operator, money transfer operators and operators of services of the payment infrastructure about the incidents revealed in the payment system connected with infringements of the requirements for ensuring the protection of information during transfers of money	Requirement of	category of check 2

Item 98	<p>2.13.1 Informing the payment system operator about incidents connected with infringements of the requirements for ensuring the protection of information during transfers of money revealed by money transfer operators that are the participants of the payment system, and Operators of services of the payment infrastructure involved in the provision of services of the payment infrastructure in the payment system shall be carried out monthly</p>	Requirement of category of check 3
Item 99	<p>2.13.1 Payment system operator shall determine the requirements for the interaction of the payment system operator, money transfer operators and operators of services of the payment infrastructure in case of revealing incidents connected with infringements of requirements for ensuring the protection of information during transfers of money in the payment system</p>	Requirement of category of check 2
Item 100	<p>2.13.1 The money transfer operator and operator of services of the payment infrastructure shall provide for the performance of the requirements specified in subitem 2.13.1 of Item 2.13 of the present Regulations</p>	Requirement of category of check 3
Item 101	<p>2.13.2 The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the application of organisational measures for the protection of information and (or) use of technical means for the protection of information, intended for revealing incidents connected with infringements of the requirements for ensuring the protection of information during transfers of money</p>	Requirement of category of check 1
Item 102	<p>2.13.2 The money transfer operator, bank payment agent</p>	Requirement of category of

	(subagent), operator of services of the payment infrastructure shall inform the information security service, if any, about the revealing of incidents connected with infringements of requirements for ensuring the protection of information during transfers of money	check 1
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Item 103	2.13.2 The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the reaction to the revealed incidents connected with infringements of the requirements for ensuring the protection of information during transfers of money	Requirement of category of check 1
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Item 104	2.13.2 The money transfer operator, bank payment agent (subagent), operator of services of the payment infrastructure shall provide for the analysis of the reasons for the revealed incidents connected with infringements of the requirements for ensuring the protection of information during transfers of money, the carrying out of the evaluation of the results of reaction to such incidents	Requirement of category of check 3
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Item 105	2.13.3 Payment system operator shall provide for the registration and accessibility to money transfer operators that are the participants of the payment system, and the operators of services of the payment infrastructure involved in the provision of services of the payment infrastructure in the payment system of information on the incidents revealed in the payment system connected with infringements of requirements for ensuring the protection of information during transfers of money	Requirement of category of check 3
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Item 106	2.13.3. Payment system operator shall provide for the recording and accessibility to money transfers operators that are the	Requirement of category of check 3
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	participants of the payment system, and the operators of services of the payment infrastructure involved in the provision of services of the payment infrastructure in the payment system, of information on the methods of analysis and reaction to the incidents connected with infringements of the requirements for ensuring the protection of information during transfers of money		
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Item 106.1	2.13.4 Money transfer operator and payment infrastructure operator shall ensure registration of independently revealed incidents related to non-compliance with requirements for protection of information in the course of money transfers. Money transfer operator shall provide registration of incidents related to non-compliance with requirements to information protection in the course of money transfers that became known to him and were revealed by customers of such money transfer operator. Money transfer operator shall provide registration of incidents related to non-compliance with requirements to information protection in the course of money transfers that became known to him and were revealed by bank paying agents (subagents)	Requirement of assessment category 3	
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Item 106.2	2.13.4 Money transfer operator or payment infrastructure service operator shall define the procedure for registration and storage of information on incidents specified in paragraphs 1-3 of Subitem 2.13.4 of Item 2.13 of these Regulations, in the internal documents.	Requirement of assessment category 2	
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Item 107	2.14.2 Payment system operator shall establish the distribution of duties on the determination of the procedure for ensuring the protection of information during transfers of money by way of: independent definition by the operator of the payment system of the procedure for ensuring the protection of information during transfers of	Requirement of category of check 3	
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	money; distribution of duties in the determination of the procedure for ensuring the protection of information during transfers of money between the payment system operator, operators of services of the payment infrastructure and participants of the payment system; transfers of functions for the determination of the procedure for ensuring the protection of information during transfers of money by the payment system operators that are not credit organisations to a financial settlements centre			
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Item 108	2.14.2 Payment system operator, money transfer operator, operator of services of the payment infrastructure shall provide for the determination of the procedure for ensuring the protection of information during transfers of money within the framework of distribution of the duties established by the payment system operator	Requirement of category of check 3		
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Item 109	2.14.3 Money transfer operator and payment infrastructure service operator shall ensure compliance with the procedure for information protection in the course of money transfer	Requirement of assessment category 3		
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Item 110	2.14.4 The money transfer operator, operator of services of the payment infrastructure shall provide for the assignment of the persons responsible for implementation of the procedure for ensuring the protection of information during transfers of money	Requirement of category of check 3		
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Item 111	2.14.5 Information security service of the money transfer operator, operator of services of the payment infrastructure shall carry out the control (monitoring) of the application of organisational measures for the protection of information	Requirement of category of check 1		
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Item 112	<p>2.14.5 Information security service of the money transfer operator, operator of services of the payment infrastructure shall carry out control (monitoring) of the use of technical means for the protection of information</p>	<p>Requirement of category of check 1</p>
Item 113	<p>2.15.2 The money transfer operator, payment system operator of services of the payment infrastructure shall provide for the carrying out of the evaluation of conformity not less often than once every two years, as well as on demand of the Bank of Russia</p>	<p>Requirement of category of check 3</p>
Item 113.1	<p>2.15.2 An institution that became money transfer operator, payment system operator or payment infrastructure service operator shall carry out the first compliance assessment within six months after receipt of the corresponding status</p>	<p>Requirement of assessment category 3</p>
Item 113.2	<p>2.15.3 Following the results of the compliance assessment, to confirm it by documents, money transfer operator, payment system operator or payment infrastructure service operator shall prepare a report to be approved by executive administrative authorities and stored according to the procedure set by the related operator. The report shall include information on carrying out the compliance assessment, including:</p> <p>filled out form 1 given in Annex 1 to these Regulations containing assessment of compliance with the requirements to protection of information in the course of money transfers;</p> <p>filled out form 2 given in Annex 1 to these Regulations containing assessment of compliance with the requirements to protection of information in the course of money transfers;</p> <p>terms for carrying out the compliance assessment;</p>	<p>Requirement of assessment category 2</p>

		information on third-party institution (name and location), if it is involved as money transfer operator, payment system operator or payment infrastructure service operator for compliance assessment.		
Item 114	2.16.1	Payment system operator shall establish requirements to the contents, form and periodicity of presentation of information sent by the money transfers operators and operators of services of the payment infrastructure to the payment system operator for the purposes of analysis of ensuring protection of information in the payment system during transfers of money	Requirement of	category of check 2
Item 115	2.16.1	The money transfer operator and operator of services of the payment infrastructure shall provide for the fulfillment of the requirements specified in subitem 2.16.1 of item 2.16 of the present Regulations	Requirement of	category of check 3
Item 116	2.16.2	Information sent by money transfer operators and operators of services of the payment infrastructure, except for the operational centres that are situated outside the Russian Federation to the payment system operator for the purposes of analysis of ensuring the protection of information in the payment system during transfers of money shall include the information on the degree of fulfillment of the requirements for ensuring the protection of information during transfers of money	Requirement of	category of check 3
Item 117	2.16.2	Information sent by money transfer operators and operators of services of the payment infrastructure, except for the operational centres that are situated outside the Russian Federation to the payment system operator for the purposes of the analysis of ensuring the protection of information in the payment system during transfers of money shall	Requirement of	category of check 3

		include the information on the carrying out of the procedure for ensuring the protection of information during the transfers of money		
Item 118	2.16.2	Information sent by money transfer operators and category of operators of services of the payment infrastructure, except for the operational centres that are situated outside the Russian Federation, to the payment system operator for the purposes of analysis of ensuring the protection of information in the payment system during transfers of money shall include the information on the revealed incidents connected with infringements of the requirements for ensuring the protection of information during the transfers of money	check 3	Requirement of
Item 119	2.16.2	Information sent by money transfer operators and category of operators of services of the payment infrastructure, except for the operational centres that are situated outside the Russian Federation, to the payment system operator for the purposes of analysis of ensuring the protection of information in the payment system during transfers of money shall include the information on the results of evaluations of conformity that were carried out	check 3	Requirement of
Item 120	2.16.2	Information sent by money transfer operators and category of operators of services of the payment infrastructure, except for the operational centres that are situated outside the Russian Federation, to the payment system operator for the purposes of analysis of ensuring the protection of information in the payment system during transfers of money shall include the information on the revealed threats and vulnerabilities to ensuring the protection of information	check 3	Requirement of
Item 121	2.17.1	Payment system operator, money transfer operator,		Requirement of
		category of		

	operator of services of the payment infrastructure shall regulate the revision of the procedure for ensuring the protection of information during the transfers of money within the framework of the duties established by the operator of the payment system in connection with changes of requirements for the protection of information determined by rules of the payment system	check 3	
Item 122	2.17.1 Payment system operator, money transfer operator, operator of services of the payment infrastructure shall regulate the revision of the procedure for ensuring the protection of information during the transfers of money within the framework of the duties established by the payment system operator in connection with the amendments made in legislative acts of the Russian Federation, normative acts of the Bank of Russia regulating relations in the national payment system	check 1	Requirement of category of
Item 123	2.17.2 The money transfer operator, operator of services of the payment infrastructure shall regulate the procedure for taking measures directed at perfecting the protection of information during transfers of money in case of a change of the requirements for the protection of information, determined by the rules of the payment system	check 3	Requirement of category of
Item 124	2.17.2 The money transfer operator, operator of services of the payment infrastructure shall regulate the procedure for taking measures aimed at the perfection of protection of information during transfers of money in case of amendments made in legislative acts of the Russian Federation, normative acts of the Bank of Russia, regulating relations in the national payment system	check 3	Requirement of category of

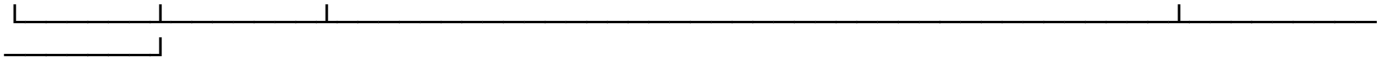
Item 125	2.17.2	The money transfer operator, operator of services of the payment infrastructure shall regulate the procedure for taking measures aimed at perfecting the protection of information during transfers of money in case of a change of the procedure for ensuring protection of information during transfers of money	Requirement of category of check 3
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Item 126	2.17.2	The money transfer operator, operator of services of the payment infrastructure shall regulate the procedure for taking measures aimed at perfecting protection of information during transfers of money in case of revealing threats, risks and vulnerabilities in ensuring the protection of information during transfers of money	Requirement of category of check 3
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Item 127	2.17.2	The money transfer operator, operator of services of the payment infrastructure shall regulate the procedure for taking measures aimed at perfecting protection of information during transfers of money in case of revealing drawbacks at control (monitoring) of the implementation of the procedure for ensuring protection of information during transfers of money	Requirement of category of check 3
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Item 128	2.17.2	The money transfer operator, operator of services of the payment infrastructure shall regulate the procedure for taking measures aimed at perfecting protection of information during transfers of money in case of revealing drawbacks at the carrying out of the evaluation of conformity	Requirement of category of check 3
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Item 129	2.17.3	The decisions of the money transfer operator, operator of services of the payment infrastructure on perfecting protection of information during transfers of money shall be coordinated with the information security service	Requirement of category of check 3
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80. REGULATIONS OF THE BANK OF RUSSIA NO. 383-P OF JUNE 19, 2012 ON THE RULES FOR CARRYING OUT THE TRANSFER OF MONETARY RESOURCES

ГЛАВА 1:

*Money Transfers Within the Framework of the Bank of Russia's Payment System **are made** in conformity with **Regulations** of the Bank of Russia No. 384-P of June 29, 2012*

These Regulations has been worked out on the basis of **Federal Law** No. 161-FZ of June 27, 2011 on the National Payment System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2011, No. 27, Article 3872), **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 28, item 2790; 2003, No. 2, item 157; No. 52, item 5032; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 25, item 2426; No. 30, item 3101; 2006, No. 19, item 2061; No. 25, item 2648; 2007, No. 1, item 9, item 10; No. 10, item 1151; No. 18, item 2117; 2008, No. 42, item 4696, item 4699; No. 44, item 4982; No. 52, item 6229, item 6231; 2009, No. 1, item 25; No. 29, item 3629; No. 48, item 5731; 2010, No. 45, item 5756; 2011, No. 7, item 907; No. 27, item 3873; No. 43, item 5973; No. 48, item 6728), **Federal Law** on Banks and Banking Activity (in the wording of **Federal Law** No. 17-FZ of February 3, 1996) (Vedomosti Syezda Narodnykh Deputatov Rossiyskoy Federatsii i Verkhovnogo Soveta Rossiyskoy Federatsii, 1990, No. 27, item 357; Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 6, item 492; 1998, No. 31, item 3829; 1999, No. 28, item 3459, item 3469; 2001, No. 26, item 2586; No. 33, item 3424; 2002, No. 12, item 1093; 2003, No. 27, item 2700; No. 50, item 4855; No. 52, item 5033, item 5037; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 1, item 18, item 45; No. 30, item 3117; 2006, No. 6, item 636; No. 19, item 2061; No. 31, item 3439; No. 52, item 5497; 2007, No. 1, item 9; No. 22, item 2563; No. 31, item 4011; No. 41, item 4845; No. 45, item 5425; No. 50, item 6238; 2008, No. 10, item 895; No. 15, item 1447; 2009, No. 1, item 23; No. 9 No. 30, item 3739; No. 48, item 5731; No. 52, item 6428; 2010, No. 8, item 775; No. 19, item 2291; No. 27, item 3432; No. 30, item 4012; No. 31, item 4193; No. 47, item 6028; 2011, No. 7, item 905; No. 27, item 3873, item 3880; No. 29, item 4291; No. 48, item 6730; No. 49, item 7069; No. 50, item 7351) and according to the decision of the Board of Directors of the Bank of Russia (Minutes of the session of the Board of Directors of the Bank of Russia No. 11 of June 15, 2012) shall establish the rules for carrying the transfer of monetary resources by the Bank of Russia, credit organisations (hereinafter when mentioned jointly - banks) on the territory of the Russian Federation in the currency of the Russian Federation.

Chapter 1. General Provisions

1.1. Banks shall carry out the transfer of money resources over bank accounts and without the opening of bank accounts according to the federal law and normative acts of the Bank of Russia (hereinafter when mentioned jointly - legislation) in the framework of the forms of non-cash settlements employed on the grounds of the instructions stipulated by **Items 1.10** and **1.11** of these Regulations on transfer of money resources (hereinafter - instructions), compiled by the ordering customers, recipients of the means, as well as persons, bodies authorised on the grounds of the law to submit orders to the bank accounts of the ordering customers (hereinafter - execution creditors), banks.

The transfer of monetary resources shall be carried out in the framework of the following forms of non-cash settlements:

Settlements by payment orders;

Settlements under letter of credit;

Settlements by collection orders;

Settlements by cheques;

Settlements in the form of the transfer of monetary resources upon the demand of the recipient of means (direct debiting);

Settlements in the form of a transfer of electronic money resources.

The transfer of electronic monetary resources shall be carried out according to the **legislation** and contracts in view of the requirements of these Regulations.

Forms of non-cash settlements shall be selected by the ordering customers, recipients of means independently and may be provided by the contracts concluded by them with their counterparts (hereinafter-the principal contract).

1.2. the ordering customers, recipients of means shall be legal entities, individual businessmen, natural persons engaged according to the procedure established by the legislation of the Russian Federation in private practice, natural persons (hereinafter - clients), banks. Execution creditors may be the recipients thereof. Under instructions of

the execution creditors, including the enforcement bodies, tax bodies, the recipient of means may also be the body to which according to the federal law the transfer of the collected monetary resources shall be carried out.

The collector of the means in the instructions directed with the enforcement document on collecting attached shall specify as the recipient of the means itself (himself) or the body to which according to the federal law the transfer of the collected monetary resources shall be carried out.

1.3. Banks shall carry out the transfer of monetary resources over bank accounts by means of:

Debiting monetary resources from the ordering customers' bank accounts and crediting the monetary resources to the bank accounts of the recipients of means;

debiting monetary resources from the bank accounts of the ordering customers and the delivery of monetary resources in cash to the natural persons recipients of means;

debiting monetary resources from bank accounts of the ordering customers and the increase of the balance of electronic monetary resources of the recipients of means.

1.4. Credit organisations shall carry out the transfer of monetary resources without opening bank accounts, including with the use of electronic means of payment, by way of:

reception of monetary resources in cash, instructions of the natural person ordering customer and the crediting of monetary resources to the bank account of the recipient of means;

reception of monetary resources in cash, instructions of the natural person ordering customer and the delivery of monetary resources in cash to the natural person recipient of means;

reception of monetary resources in cash, instruction of the natural person ordering customer and the increase of the balance of electronic monetary resources of the recipient of means;

reduction of the balance of electronic monetary resources of the ordering customer and the crediting of the monetary resources to the bank account of the recipient of means;

reduction of the balance of electronic monetary resources of the ordering customer and the delivery of monetary resources in cash to the natural person recipient of means;

reduction of the balance of electronic monetary resources of the ordering customer and the increase of the balance of electronic monetary resources of the recipient of means.

1.5. The transfer of monetary resources may be carried out by a bank with subsequent compensation according to the contract by the bank of the ordering customer of the monetary resources in the amount of the sums of the orders executed by the bank of the recipient of means.

1.6. The transfer of monetary resources may be carried out with the participation of the bank which is not the bank of the ordering customer and the bank of the recipient of means (hereinafter - the intermediary bank).

1.7. The irrevocability, unconditionality, finality of the transfer of monetary resources shall take place according to federal law.

1.8. The credit organisations shall approve internal documents that contain:

procedure for drawing up of orders;

sequence of the performance of procedures of reception for the performance, withdrawal, return (cancellation) of orders;

procedure for the performance of orders;

other provisions concerning the organisation of activity of credit organisations on the carrying out of transfer of monetary resources.

The internal documents may not contain provisions contradicting legislation, including these Regulations.

1.9. The transfer of monetary resources shall be carried out by banks under orders of clients, execution creditors, banks (hereinafter - senders of instructions) in electronic form, including with the use of electronic means of payment, or on paper carriers.

1.10. The list and description of the requisites of the orders - payment order, collection order, payment requirement, payment warrant are contained in [Appendices 1](#) and [8](#) to these Regulations. The aforementioned orders shall be used in the framework of the forms of the non-cash settlements stipulated by [Item 1.1](#) of these Regulations.

The forms of the payment order, collection order, payment request, payment warrant on paper carriers are contained in [Appendices 2, 4, 6](#) and [9](#) to these Regulations.

The numbers of requisites of the payment order, collection order, payment request, payment warrant are contained in [Appendices 3, 5, 7](#) and [10](#) to these Regulations.

The maximum number of symbols in the requisites of the payment order, collection order, payment request, payment warrant made in electronic form is established by [Appendix 11](#) to these Regulations.

1.11. Orders for which no list of requisites or forms are established by these Regulations shall be made by the senders of instructions with an indication of the requisites established by the bank allowing the bank to carry out the

transfer of monetary resources, and according to the forms established by the bank or the recipient of means as agreed with the bank. The aforementioned orders shall be used in the framework of forms of the non-cash settlements stipulated by **Item 1.1** of these Regulations, and shall contain the names of the orders that are distinct from those indicated in **Item 1.10** of these Regulations.

The provisions of this item shall extend to applications, notifications, notices compiled in cases stipulated by these Regulations to the applications made according to federal law with a view to the collecting of monetary resources.

The provisions of this item shall extend to the order on the receipt of monetary resources in cash from the bank account of the legal entity in case of the insufficiency of monetary resources on its bank account made by a legal entity in electronic form or on a paper carrier.

1.12. Payment orders, collection orders, payment requests, payment warrants, bank warrants shall be settlement (payment) documents.

1.13. The form of the order on the paper carrier indicated in **Items 1.10** and **1.11** of these Regulations shall not exceed a sheet of format A4. If the form of the order indicated in **Item 1.11** of these Regulations consists of several sheets, each of the sheets shall be made out according to the procedure established by the bank while taking into account the requirements stipulated by these Regulations.

The number of copies of the orders on paper carriers shall be established by the bank.

1.14. Banks shall apply orders according to these Regulations in cases of:

Debiting (crediting) of monetary resources on the bank account if the bank is the recipient of means (the ordering customer);

transfer of monetary resources without opening a bank account, including transfer of electronic monetary resources if the bank is the recipient of the means.

1.15. On the grounds of the order of the ordering customer, particularly in the form of an application or contracts with it(him) the bank of the ordering customer shall be authorised to compile the order (orders) and carry out single and (or) periodic transfers of monetary resources over the bank account of the ordering customer or without opening the bank account for the ordering customer, including with the use of electronic means of payment, at a certain date and (or) period, on the occurrence of the conditions determined by the order or the contract in the sum determined by the ordering customer to the recipient of means in this or that bank.

1.16. On the grounds of the instructions of the recipient of means, more particularly in the form of the application or contracts with it(him) the bank of the recipient of means shall be authorised to compile the order (orders) and carry out single and (or) periodic presentation of orders of the recipient of means to the bank account of the ordering customer open in this or that bank, or with a view to the carrying out of transfer of electronic monetary resources of the ordering customer on a certain date and (or) period, on the occurrence of the conditions stipulated by the order or the contract in the sum determined by the recipient of means.

1.17. The ordering customer shall be authorised to make according to the contract the order on a total sum with the register which shall include orders of one group of sequence, with a view to the carrying out of transfer of monetary resources to several recipients of the means served by one bank.

In the cases envisaged by the contract the ordering customer shall be authorised to make the order on the total sum with the register with a view to carrying out the transfer of monetary resources to several recipients of the means served by different banks.

1.18. The recipient of means shall be authorised to make according to the contract the order on a total sum with the register that shall include orders of one group of sequence in which the ordering customers served by one bank shall be indicated.

In the cases stipulated by the contract the recipient of means shall be authorised to make the order in which the information on the ordering customers served by different banks shall be indicated.

1.19. In the register shall be indicated the information on the banks of the recipients of means (banks of the ordering customers), recipients of means (the ordering customers), the sums recipients of means (the ordering customers), date, numbers of orders and the assignment of the payment (assignment of the payments), as well as the total of orders. If the register is sent separately from the order for a total sum, then there shall be indicated the total sum of orders included in the register, as well as the number and date of the order on the total sum. The sum indicated in the register should correspond to the sum indicated in the order on the total sum. In the register the ordering customer (the recipient of means) as agreed with the bank may specify additional information.

1.20. The bank on the basis of the orders accepted for the performance, orders on a total sum with the registers submitted to the bank shall be authorised to compile the order on the total sum with the register that shall include orders of one group of sequence. In the register shall be indicated the total sum and total of orders, the information on the ordering customers or the ordering customer (in the cases stipulated by federal law or the contract), recipients

of means or the recipient of the means served by given or another bank containing the requisites stipulated by the contract sufficient for crediting of monetary resources to the bank accounts of the recipients of means, delivery of monetary resources in cash to recipients of means, the sum of each order. Dates, numbers of orders and the information on the purpose of payment shall be indicated in the register, if they are present in the orders.

1.21. The procedure for directing the orders, transfers of the registers indicated in **Items 1.17, 1.18 and 1.20** of these Regulations shall be determined by banks with the term of the carrying out of transfer of monetary resources taken into account according to federal law.

1.22. The bank shall be authorised to compile with a view to the carrying out of transfer of monetary resources orders in electronic form, on paper carriers on the basis of orders in electronic form, on the paper carriers accepted for the performance from senders of instructions. In so doing the bank shall provide for the invariance of the requisites of the orders indicated by the senders of instructions, except for the requisites of the bank of the ordering customer (at the drawing up of the instruction by it), intermediary banks, as well as the cases stipulated by **Direction** of the Bank of Russia No. 2410-U of March 15, 2010 on the Work with Settlement Documents and Payment Orders if the Requisites of Banks and of Their Clients Are Changed registered with the Ministry of Justice of the Russian Federation on April 2, 2010 under registration No. 16792 ("Vestnik Banka Rossii" of April 14, 2010 No. 20).

1.23. The bank shall provide for the possibility of reproduction, including upon request, orders in electronic form and on paper carriers (in the forms established for the relevant orders) accepted for performance and executed.

1.24. The instructions of the ordering customer in electronic form, the register (if any) shall be signed by electronic signature (electronic signatures), analogue of the autographic signature (analogues of autographic signatures) and (or) certified by codes, passwords and other means enabling confirmation that the order (register) has been compiled by the ordering customer or the authorised person (persons).

The instructions of the recipient of means, collector of means in electronic form, register (if any) shall be signed by electronic signature (electronic signatures), analogue of the autographic signature (analogues of autographic signatures) and (or) certified by codes, passwords and other means enabling confirmation that the order (register) is made by the recipient of means, collector of means or the authorised person (persons).

During the reproduction of orders in electronic form according to **Item 1.23** of these Regulations the possibility of establishing the person (persons) indicated in this item should be provided.

Provisions of this item shall be applied to orders in electronic form, to the registers compiled by banks.

1.25. Banks shall not interfere with the contractual relations of clients. Mutual claims between the ordering customer and the recipient of means, except for these that arose at the fault of the banks, shall be resolved according to the procedure established by the federal law without the participation of banks.

1.26. The transfer of monetary resources with the use of payment cards shall be carried out while taking into account given features stipulated by **Regulations** of the Bank of Russia No. 266-P of December 24, 2004 on the Issue of Bank Cards and about the Operations Made with the Use of Payment Cards, registered with the Ministry of Justice of the Russian Federation on March 25, 2005 under registration No. 6431, October 30, 2006 under registration No. 8416, October 8, 2008 under registration No. 12430, December 9, 2011 under registration No. 22528 ("Vestnik Banka Rossii" No. 17 of March 30, 2005, No. 60 of November 9, 2006, No. 58 of October 17, 2008, No. 71 of December 19, 2011).

1.27. The transfer of monetary resources with the use of a bank warrant shall be carried out while taking into account the special features stipulated by **Direction** of the Bank of Russia No. 2360-U of December 11, 2009 on the Procedure for Compiling and Use of the Bank Warrant, registered with the Ministry of Justice of the Russian Federation on December 24, 2009 under registration No. 15812 ("Vestnik Banka Rossii" of December 30, 2009 No. 78).

1.28. These Regulations shall extend to the carrying out of the transfer of monetary resources with the participation of the state corporation "Bank of Development and Foreign Trade Activities" (Vnesheconombank).

Chapter 2. Procedures of Receipt for the Performance, Withdrawal, Return (Cancellation) of Orders and the Procedure for Their Performance

2.1. Procedures of the receipt of orders for performance shall include:

certifying the right of the disposal of monetary resources (certifying the right of use of electronic means of payment);

control of the integrity of orders;

structural control of orders;

control of the values of requisites of orders;

control of the sufficiency of monetary resources.

Procedures of the receipt for the performance of the order of the ordering customer requiring according to the federal law the consent of the third party to the disposal of the monetary resources of the ordering customer shall include the control of the presence of such consent of the third party.

Procedures of the receipt for the performance of the instruction of the recipient of means requiring the acceptance by the ordering customer shall include the control of the presence of the acceptance by the ordering customer given beforehand or the reception of the acceptance by the ordering customer.

Banks in addition shall be authorised to establish, particularly in contracts, other procedures of the receipt for the performance of orders, including registration of orders, control of duplication of orders, receipt of the consent of the credit organisation of the ordering customer to an operation with the use of electronic means of payment.

2.2. The sequence of performing the procedures of receipt for the fulfillment, withdrawal, return (cancellation) of orders, including the orders for a total sum with registers, shall be established by the credit organisations and be brought to the notice of the clients, execution creditors, credit organisations in contracts, documents explaining the sequence of performing the procedures of receipt for the fulfillment of orders, as well as by placing the information in places of servicing clients.

2.3. The certificate on the right of disposal of monetary resources during the receipt for the performance of the order in electronic form shall be carried out by the bank through a check of electronic signature, analogue of the autographic signature and (or) codes, passwords, other means allowing to confirm that the order in electronic form was made by the person (persons) indicated in **Item 1.24** of these Regulations.

The certification of the right to dispose of monetary resources during the receipt for the performance of the order on the paper carrier, except for the instruction of a natural person on the carrying out of transfer of monetary resources without opening a bank account on the paper carrier, shall be performed by the bank by checking the presence and conformity of the autograph signature (autograph signatures) and the imprint of the seal (if any) with the specimen declared to bank in the card with specimen of signatures and the imprint of the seal (hereinafter - the card).

During the receipt to performance of the instructions of the natural person on the carrying out of the transfer of monetary resources without opening the bank account on the paper carrier, the credit organisation shall check the presence of the autographic signature.

The verification of the right to use the electronic means of payment shall be carried out by the credit organisation by checking the number, code and (or) other identifier of the electronic means of payment.

2.4. Control of the integrity of the order in electronic form shall be carried out by the bank by checking the invariance of the requisites of the order.

Control of the integrity of the order on the paper carrier shall be performed by the bank by checking the instruction for the absence of changes (corrections) introduced thereto.

2.5. Registration of the orders in electronic form, on paper carriers shall be carried out according to the procedure established by the bank, with an indication of the date of receipt of the order, in so doing the orders of execution creditors shall be subject to obligatory registration.

2.6. The structural control of the order in electronic form shall be carried out by the bank by means of checking the established requisites and the maximum number of symbols in the requisites of the order.

The structural control of the order on the paper carrier shall be carried out by the bank by means of checking the conformity of the order with the established form.

During the receipt for performance of the order on the paper carrier with the use of technologies of coding (digital, bar) the placing of the codes in a place free from the indication of requisites shall be checked.

2.7. Control of the values of requisites of orders shall be carried out by checking according to the procedure established by the bank, while taking into account the requirements of the legislation, the values of the requisites of the orders, their admissibility and conformity.

2.8. In case of the receipt of the order of the ordering customer requiring according to the federal law the consent of the third party to the disposal of monetary resources of the ordering customer, the bank of the ordering customer shall carry out control of the presence of the consent of the third party according to the procedure established by legislation and the contract. The consent of the third party to the disposal of the monetary resources of the ordering customer may be given in electronic form or on a paper carrier by the method stipulated in the contract, including by drawing up the instructions, application of the third party, signing by the third party of the instructions of the ordering customer or in the instructions of the ordering customer in a place free from indication of the requisites.

2.9. During the receipt of instructions of the recipient of the means requiring the acceptance of the ordering customer, the bank of the ordering customer shall carry out control of the presence of acceptance of the ordering customer given beforehand according to **Subitem 2.9.1** of this item, or, in the case of absence of acceptance of the

ordering customer given beforehand shall receive the acceptance of the ordering customer according to [Subitem 2.9.2](#) of this Item.

2.9.1. The acceptance of the ordering customer given beforehand may be given in the contract between the bank of the ordering customer and the ordering customer and (or) as a separate communication or a document, including the application for the acceptance given beforehand made by the ordering customer in electronic form or on a paper carrier with the indication of the sum of the acceptance or the method of its determination, information on the recipient of means authorised to submit claims to the bank account of the ordering customer, on the liability of the ordering customer and the principle contract, including in the cases stipulated by the federal law, the indication of the possibility (impossibility) of a partial performance of the order, as well as other information. The acceptance given beforehand shall be given before the presentation of the instruction of the recipient of means. The acceptance given beforehand may be given in relation to one or several bank accounts of the ordering customer, one or several recipients of the means, and one or several instructions of the recipient of the means.

Acceptance of the ordering customer given beforehand as a separate document or a communication in electronic form signed by electronic signature, analogue of the autographic signature and (or) certified by codes, passwords, other means enabling confirmation that the document or the communication in electronic form were made by the ordering customer or authorised person (persons). Acceptance of the ordering customer given beforehand as a separate document or the communication on the paper carrier shall be made out by autograph signature (autograph signatures) and the imprint of the seal (if any) of the ordering customer according to the specimen declared to the bank in the card.

In case of a positive result of the control of the presence of acceptance given beforehand of the ordering customer, the bank of the ordering customer shall carry out control of the sufficiency of monetary resources on the bank account of the ordering customer. In violation of the procedure for the recipient of means with the conditions of the acceptance given beforehand of the ordering customer, the order of the recipient of means shall be subject to return if the contract does not stipulate the duty of the bank of the ordering customer in the aforementioned case to request the acceptance of the ordering customer.

In case of a negative result of the control of the presence of acceptance given beforehand of the ordering customer, including if the possibility of partial performance is not stipulated by conditions of acceptance given beforehand of the ordering customer, the instructions of the recipient of means shall be subject to transfer to the ordering customer according to the procedure established by the contract for the receipt of the acceptance of the ordering customer by the bank of the ordering customer.

2.9.2. The receipt of the acceptance of the ordering customer shall be carried out by the bank of the ordering customer by transfer of the instructions of the recipient of means or the notification in electronic form or on the paper carrier for acceptance to the ordering customer and receipt of the acceptance (non-acceptance) of the ordering customer with drawing up of the statement of the acceptance (non-acceptance) of the ordering customer. Instructions of the recipients of means shall be placed in the turn of orders expecting acceptance.

The application on the acceptance (non-acceptance) of the ordering customer shall be made by the ordering customer in electronic form or on a paper carrier with the indication of the number, date, sum of the instruction of the recipient of means, sum of the acceptance (non-acceptance), requisites of the ordering customer, recipient of means, bank of the ordering customer, bank of the recipient of means. The application for the acceptance (non-acceptance) of the ordering customer may include other requisites established by the bank. The application for the acceptance (non-acceptance) of the ordering customer shall be signed according to the procedure stipulated by the [second paragraph of Subitem 2.9.1](#) of this Item.

When the application for the acceptance (non-acceptance) of the ordering customer is received, the bank of the ordering customer shall carry out procedures of receipt for the performance stipulated for the orders by [Items 2.3 to 2.7](#) and [2.13](#) of these Regulations.

When the acceptance of the ordering customer is received by the bank of the ordering customer, control shall be carried out of the sufficiency of monetary resources on the bank account of the ordering customer.

If the non-acceptance of the ordering customer is received or no acceptance of the ordering customer is received in the time established by federal law and the contract, the instruction of the recipient of means shall be subject to return (cancellation) by the bank of the ordering customer.

If a partial acceptance of the ordering customer is received, the bank of the ordering customer shall direct to the sender of the order the notice in electronic form of reception of the partial acceptance of the ordering customer or present a copy of the application for the acceptance (non-acceptance) of the ordering customer on a paper carrier with an indication of the date, entries of the stamp of bank and the signature of the authorised person of the bank not later than the business day following the day of receipt of the partial acceptance of the ordering customer.

In case of the non-acceptance of the ordering customer or non receipt of the acceptance of the ordering customer, the bank of the ordering customer shall direct to the sender of the order a notice in electronic form or on a paper carrier of the non-acceptance of the ordering customer or of the non receipt of the acceptance of the ordering customer with an indication of the date and entering on the notice on the paper carrier of a stamp of the bank and the signature of the authorised official of the bank not later the business day following the day of the non-acceptance of the ordering customer, or of the business day not later which the acceptance of the ordering customer should have been received. Receipt of the application for the acceptance (non-acceptance) of the ordering customer shall be confirmed to the ordering customer by the bank of the ordering customer directly after receipt of the application for the acceptance (non-acceptance) of the ordering customer.

2.10. Control of the sufficiency of monetary resources on the bank account of the ordering customer shall be carried out by the bank of the ordering customer during the receipt for performance of each order repeatedly or occurring once according to the procedure established by the bank.

The sufficiency of monetary resources on the bank account of the ordering customer shall be determined proceeding from the balance of the monetary resources that are available on the bank account of the ordering customer at the beginning of the day, and taking into account:

the sums of monetary resources debited from the bank account of the ordering customer and credited to the bank account of the ordering customer before the determination of the sufficiency of monetary resources on the bank account of the ordering customer;

the sums of monetary resources in cash issued from the bank account of the ordering customer and credited to the bank account of the ordering customer before the determination of the sufficiency of monetary resources on the bank account of the ordering customer.

In the cases stipulated by legislation or the contract the sufficiency of monetary resources on the bank account of the ordering customer shall be determined while taking into account:

the sums of monetary resources subject to debiting from the bank account of the ordering customer and (or) crediting to the bank account of the ordering customer on the basis of orders accepted for performance and not executed before determination of the sufficiency of monetary resources on the bank account of the ordering customer;

sums of credit granted by the bank of the ordering customer according to the contract in the case of insufficiency of monetary resources on the bank account of the ordering customer (overdraft);

other sums of monetary resources according to federal law or the contract.

When monetary resources are sufficient on the bank account of the ordering customer the instructions shall be subject to performance in the sequence in which such instructions came in to the bank, or of receiving the acceptance from the ordering customer, unless the legislation or the contract stipulate a modification of the aforementioned procedure. In case of the stay of operations over the bank account of the ordering customer according to federal law, the aforementioned procedures shall be placed in the turn of the instructions awaiting the permission for the carrying out of operations.

If monetary resources are insufficient on the bank account of the ordering customer - legal entity, individual businessman, natural person engaged in private practice according to the procedure established by the legislation of the Russian Federation, credit organisation following the control of sufficiency of monetary resources on the bank account (repeatedly or occurring once) orders shall not be accepted by the bank for performance and shall be sent back (cancelled) to the senders of the instructions not later than the business day following the day on which the order came in or the day on which the acceptance of the ordering customer was received, with the exception of:

orders about the transfer of monetary resources to the budgets of the budgetary system of the Russian Federation, and orders of the same and previous **sequence** of the debiting of monetary resources from the bank account, established by federal law;

orders by execution creditors;

orders accepted by the bank to performance or submitted by the bank according to the contract.

The aforementioned orders accepted for performance shall be placed by the bank in the turn of the orders not executed on time for the performance of further control of the sufficiency of monetary resources on the bank account of the ordering customer and performance of orders on time and in the sequence of debiting monetary resources from the bank account that are established by federal law.

In case of placing the order in the turn of the orders not executed on time, the bank shall direct to the sender of the order a notice in electronic form or on the paper carrier according to the form established by the bank, or returns the copy of the order on the paper carrier in time not later than the business day following the day of placing the order in the turn of orders not executed on time. In the order placed in the turn of orders not executed on time the bank shall

name the date of placing of the order in the turn. In case of placing the order of the recipient of the means submitted to the bank of the ordering customer by way of the bank of the recipient of means in the turn of the orders not executed on time, the aforementioned notification shall be directed by the bank of the ordering customer to the bank of the recipient of means for the transfer to the recipient of the means.

In case of the stay according to federal law of operations over the bank account of the ordering customer the orders that are placed in the turn of orders not executed on time to which the stay extends shall be placed in the turn of the orders expecting permission for the carrying out of operations. If the stay of operations over the bank account of the ordering customer is cancelled, the aforementioned orders shall be subject to performance in case of the sufficiency of monetary resources on the bank account of the ordering customer or shall be placed in the turn of the orders not executed on time because of the insufficiency of monetary resources on the bank account of the ordering customer in the sequence of placing the orders in the turn before the stay of operations over the bank account of the ordering customer.

If the monetary resources on the bank account of the ordering natural person customer are insufficient the orders, unless stipulated otherwise by the legislation or the contract, shall not be accepted by the bank to performance and shall be sent back (cancelled) not later than the business day following the day of receipt of the order. The turn of the orders not executed on time to the bank accounts of the ordering natural person customers shall not be conducted.

The sufficiency of monetary resources under the orders accepted for performance with a view to the carrying out of transfer of monetary resources without opening a bank account shall be determined by the credit organisation proceeding from the sum of the monetary resources presented by the client.

2.11. The turn of the orders not executed on time, turn of orders awaiting acceptance, turn of the orders awaiting permission to the carrying out of operations (hereinafter - turns of orders) the bank shall be authorised to conduct in electronic form and (or) on paper carriers. The placing of the order in a turn shall not be a negative result of the corresponding procedure of receipt to performance of the order.

When conducting the turns of orders in electronic form the bank shall provide for the possibility of:

reproduction on paper carriers of orders in electronic form, placed in the turn of the orders with retaining of values of the requisites stated by the sender of the order, the indication of the date of the reception of the order, the date of placing of the order in the turn of orders (while conducting the turn of the orders not executed on time);

granting of information on the orders placed in turns of orders about the performance, withdrawal, return (cancellation) of orders, sums indicated in the orders of the recipients of means, sums of the acceptance of the ordering customer;

granting of information on orders on paper carriers (if any) on the basis of which the bank compiles orders in electronic form, placed in the turn of orders;

granting of information on the authorised persons of the bank who are carrying out the procedures of receipt of orders for performance.

2.12. In the performance of operations with the use of electronic means of payment the credit organisation of the recipient of the means in the cases stipulated by the contract shall receive the consent of the credit organisation of the ordering customer for the carrying out the operation with the use of electronic means of payment (hereinafter - authorisation). In case of a positive result of the authorisation the credit organisation of the ordering customer shall be obliged to provide the monetary resources to the credit organisation of the recipient of the means according to the procedure established by the contract.

2.13. In the incoming order the bank of the ordering customer shall indicate the date of the receipt of the order at the bank of the ordering customer.

In the order incoming from the recipient of means the bank of the recipient of means shall indicate the date of reception of the order at the bank of the recipient of means.

In case of a positive result of the procedures of receipt for the performance of the order in electronic form the bank shall accept the order for performance and direct to the sender of the order the notification in electronic form of the receipt of the order for performance with the indication of the information allowing the sender of the order to identify the order and date of its receipt for performance. In case of placing the order in a turn of the orders not executed on time in the order and in the notice in electronic form, the bank shall indicate the date of placing of the order in the turn.

In case of a negative result of the procedures of reception for performance of the order in electronic form the bank shall not accept the order for performance and shall direct the notice in electronic form to the sender of the order of cancellation of the order with the indication of the information allowing the sender of the order to identify the

cancelled order, the date of its cancellation, and the reason for the cancellation that can be indicated as a code established by the bank and brought to the notice of the sender of the order.

In case of a positive result of the procedures of receipt for performance of the order on the paper carrier sent for the purposes of the fulfillment of the transfer of monetary resources over the bank account, the bank shall accept the order for performance, confirm the receipt of the order for performance by means of entering the date of its receipt for performance, date of placing of the order in the turn of the orders not executed on time (if placed in a turn), a stamp of the bank and the signature of authorised official of the bank and return to the sender of the order the copy of the order according to the procedure and during term that are stipulated by the contract, but not later than the business day following the day of the receipt of the order at the bank.

In case of a negative result of the procedures of the receipt for performance of the order on the paper carrier sent for the purposes of the performance of transfer of monetary resources over the bank account, the bank shall not accept the order for performance and return it to the sender of the order with the entering of the date of return, a mark of the bank on the reason for return, the stamp of the bank and the signature of the authorised official of the bank not later than the business day following the day of receipt of the order at the bank.

When the result of the procedures of receipt for the performance of the order on the paper carrier handed over with a view to the carrying out the transfer of monetary resources without opening the bank account is positive the credit organisation shall accept the order for performance and immediately after the performance of procedures of receipt for performance of the order shall present to the sender of the order a copy of the order on a paper carrier or the document of the credit organisation on a paper carrier confirming the receipt of the order for performance, entering the date of receipt and marks of the bank, including the signature of the authorised official of the bank.

If the result of the procedures of receipt for performance of the order on the paper carrier handed over for the purposes of the performance of transfer of monetary resources without opening a bank account is negative, the credit organisation shall not accept the order for performance and immediately after the performance of procedures of receipt for performance of the order return it to sender of the order.

The bank may singlefold confirm a positive result of the performance of all or several procedures of receipt of orders for performance.

The order shall be deemed accepted by the bank for the performance in case of a positive result of the performance of procedures of receipt for performance stipulated for the corresponding kind of orders, including while placing of the order in the turn of the orders not executed on time.

2.14. The withdrawal of the order shall be carried out before the transfer of monetary resources becomes irrevocable. The withdrawal of the order sent with a view to the carrying out of transfer of monetary resources over a bank account shall be carried out on the basis of the application for the withdrawal in electronic form or on a paper carrier submitted by the sender of the order to the bank.

The drawing up of the application for withdrawal and procedures of its receipt for performance shall be carried out by the bank according to the procedure similar to the sequence stipulated for the application for the acceptance (non-acceptance) of the ordering customer according to **Subitem 2.9.2 of Item 2.9** of these Regulations.

Not later than the business day following the day of receipt of the application for withdrawal, the bank shall direct to the sender of the order a notification in electronic form or on a paper carrier on the withdrawal with the indication of the date, possibility (impossibility in connection with the occurrence of the irrevocability of the transfer of monetary resources) of the withdrawal of the order and entering on the order on the paper carrier of a stamp of the bank and the signature of the authorised official of the bank.

The application for the withdrawal shall form the basis for return (cancellation) of the order by the bank.

The withdrawal of the instruction of the recipient of the means presented to the bank of the ordering customer through bank of the recipient of means shall be carried out through the bank of the recipient of means. The bank of the recipient of means shall carry out the withdrawal of the order of the recipient of means by directing to the bank of the ordering customer of the application for withdrawal made on the basis of the application for withdrawal of the recipient of means in electronic form or the application of the recipient of means on the paper carrier, entering the date of the receipt of the application of the recipient of means, the stamp of the bank of the recipient of means and the signature of the authorised official of the bank of the recipient of means.

The withdrawal of the order transferred with the use of electronic means of payment shall be carried out by the client in virtue of the cancellation of the operation with the use of electronic means of payment.

2.15. Return (cancellation) of the non-performed orders shall be carried out by the bank not later than the business day following the day in which there arose the basis for the return (cancellation) of the order, including the receipt of the application for the withdrawal.

While returning (cancelling) orders the bank shall fulfill the procedures stipulated by **Item 2.13** of these Regulations for the negative result of procedures of receipt for performance of the order. The return (cancellation) of the order may be carried out at the first negative result of the performed procedures of the receipt for performance of the order.

The registration in electronic form of the orders being cancelled, the returned orders on paper carriers and the notification of the senders of instructions on return (cancellation) of orders shall be carried out according to the procedure established by the bank, with an indication of the date of the return (cancellation) of the order. In so doing the cancelled orders of the execution creditors shall be subject to the obligatory registration.

2.16. The sequence of the performance of procedures for withdrawing and returning (cancelling) of orders shall be established by the bank while taking into account the requirements of **Items 2.14** and **2.15** of these Regulations.

2.17. This Chapter shall extend to:

receipt for the performance, withdrawal and return (cancellation) of the order about the receipt of monetary resources in cash from the bank account of the legal entity in case of an insufficiency of monetary resources on the bank account, except for **Items 2.8, 2.9** and **2.12** of these Regulations;

receipt for performance, withdrawal and return (cancellation) of orders by intermediary banks, except for **Items 2.8, 2.9** and **2.12** of these Regulations;

the procedures indicated in **Items 2.4 to 2.7, 2.13** and **2.15** of these Regulations carried out by the bank of the recipient of means during the performance of the order.

Chapter 3. Particular Features of the Performance of Procedures of the Receipt for Performance of Orders of the Participants of the Payment System

3.1. In case of the receipt of orders of the participants of the payment system (hereinafter - orders of the participants) in the framework of the payment system the payment clearing centre shall carry out the payment clearing by means of performing the procedures of receipt for performance of orders of the participants according to **Chapter 2** of these Regulations while taking into account given features stipulated by this chapter, as well as other procedures of the receipt for performance of orders of the participants according to the federal law, rules of the payment system and the contract.

3.2. Controlling the sufficiency of monetary resources on the bank accounts of the participants of the payment system shall be carried out by the payment clearing centre according to the procedure established by the rules of the payment system.

3.3. According to the procedure established by the rules of the payment system the payment clearing centre shall be authorised to carry out the procedure of the optimisation with a view to determining the orders of the participants for the performance of which sufficient monetary resources are available on the bank accounts of the participants of the payment system. In case of the insufficiency of monetary resources on the bank accounts of the participants of the payment system the optimisation may be carried out by the payment clearing centre under the condition of the absence of a turn of orders not performed on time.

3.4. When the monetary resources are insufficient on the bank accounts of the participants of the payment system according to the procedure established by the rules of the payment system the payment clearing centre shall be authorised to direct to the participants of the payment system enquiries about the transfer of monetary resources into the bank accounts of the participants of the payment system. If during the time indicated in the enquiry or established by the rules of the payment system no monetary resources are transferred to the bank accounts of the participants of the payment system sufficient for the performance of orders of the participants the procedures stipulated by the rules of the payment system, including the return (cancellation) of orders of the participants, the use of monetary resources of the guarantee fund of the payment system shall be carried out.

3.5. If monetary resources are sufficient on the bank accounts of the participants of the payment system for the performance of orders of the participants (including while taking into account the procedures indicated in **Items 3.3** and **3.4** of these Regulations) the payment clearing centre according to the federal law and in conformity with the procedure established by the rules of the payment system shall determine for each participant of the payment system the payment clearing positions as the sums of the orders accepted from the participant as the ordering customer and the sum of the orders coming in to the participant as the recipient of means.

3.6. The payment clearing position shall be formalised by the order of the payment clearing centre in electronic form or on the paper carrier. In determining the payment clearing position on a net - basis the sum subject to payment

(receipt) by the participant of the payment system by the results of the payment clearing shall be indicated in the order.

If the payment clearing position is determined while taking into account the procedures indicated in [Item 3.4](#) of these Regulations the participant of the payment system shall be informed of the results of the procedures carried out, as well as of the sums of monetary resources used according to the rules of the payment system for the determination of the payment clearing position. Reimbursement of the aforementioned sums shall be carried out by participants of the payment system according to the procedure and terms that are established by the rules of the payment system.

3.7. Following the determination of the payment clearing positions the payment clearing centre shall direct: orders to the financial settlements centre according to the procedure and terms established by the rules of the payment system with an indication of the payment clearing positions for carrying out debiting and transfer of monetary resources over bank accounts of the participants of the payment system at a rate of values of the payment clearing positions. The size of the payment clearing position may be confirmed by the participant of the payment system in the cases and according to the procedure established by the rules of the payment system; to the participants of the payment system the instructions with an indication of the payment clearing positions not later the close of the day of their determination and registers with the indication of the requisites of the instructions on which the participants of the payment system and their clients are the ordering customers and recipients of means.

3.8. Participants of the payment system shall carry out in relation to the registers the procedures of receipt for performance of orders, except for the procedures stipulated by [Items 2.8 to 2.12](#) of these Regulations, and not later than one business day following the day of receipt of the register, shall carry out crediting (transfer) to bank accounts of the recipients of means of the sums of transfers of the monetary resources included in the payment clearing positions on the basis of the instructions of the participants of the payment system - the ordering customers. The distribution of monetary resources in cash to natural persons recipients of means shall be carried out according to the attendance of the recipients of means.

Chapter 4. Procedures of the Performance of Instructions and the Sequence of Their Fulfillment

4.1. Procedures of performance of instructions shall include:

Fulfilment of instructions according to the procedure established by the banks by means of debiting monetary resources from the bank account of the ordering customer, transfer of monetary resources to the bank account of the recipient of means, delivery of monetary resources in cash to the recipient of means or the recording of information on the transfers of electronic monetary resources that were carried out;

partial performance of orders;

acknowledgement of the performance of orders.

Banks in addition may establish, more particularly - in contracts, other procedures for the performance of orders, including the procedure for the circumstantiation of requisites of orders, return of monetary resources that cannot be credited (issued) to the recipient of means, as well as the procedure for the performance of the orders included in registers, in particular the partial performance of orders.

4.2. The sequence of the performance of procedures of the fulfilment of orders, including orders for a total sum with registers, shall be established by credit organisations and shall be brought to the attention of clients, execution creditors, credit organisations in contracts, documents explaining the procedure for the fulfilment of orders, as well as by placing the information in places where services are rendered to clients.

4.3. Unless stipulated otherwise by legislation or the contract, the bank of the recipient of means shall establish the procedure for the transfer of monetary resources to the bank account of the recipient of means, in so doing the crediting of monetary resources to the bank account of the recipient of means shall be allowed under two requisites thereof: the number of the bank account of the recipient of means and other information on the recipient of means.

4.4. Partial performance of orders of the ordering customers, recipients of means, including orders on which the partial acceptance of the ordering customer was given, execution creditors shall be carried out by the bank in the cases stipulated by the legislation or the contract, the payment warrant in electronic form or on the paper carrier.

Requisites, the form (for the payment warrant on the paper carrier), numbers of requisites of the payment warrant are established by [Appendices 8 to 10](#) to these Regulations.

The payment warrant compiled by the bank with a view to partial performance of the procedure for the recipient of means on which the partial acceptance of the ordering customer is received when there is an insufficiency of

monetary resources on the bank account of the ordering customer shall be placed in the turn of the orders not executed on time.

In case of conducting in electronic form of the turn of the orders not executed on time, the bank shall provide for the possibility of the provision of the information on the partial performance of the order (date and number of the payment warrant, serial number and the sum of the partial performance, the non-performed amount, the information on the authorised person of the bank by whom the partial performance was carried out).

The information on partial performance of the order on the paper carrier shall be indicated in the order on the paper carrier in case of a partial performance in the appropriate requisites (if requisites are established) or outside the places for the indication of requisites, including on the back of the order on the paper carrier (if requisites are not established), or is reproduced in an optional form on the paper carrier as the appendix to the order during the last partial performance, as well as in response to an enquiry according to the procedure established by the bank. The appendix to the order shall be compiled with the indication of the information about the partial performance, information allowing to establish the order on the paper carrier, and on it the stamp of bank and the signature of the authorised official of the bank shall be entered. If an appendix to the order is present, on the order on the paper carrier the mark of the bank shall be entered "Appendix: partial performance on _____ pages."

4.5. The partial performance of the order of the ordering customer (the recipient of means) in electronic form or on the paper carrier transferred with a view to carrying out the transfer of monetary resources on the bank account shall be confirmed according to the procedure established by the bank, by means of:

directing to the ordering customer (recipient of means) of a notification in electronic form with an indication of requisites of the payment warrant or a direction of the payment warrant in electronic form with an indication of the date of performance;

presentation to the ordering customer (the recipient of means) of a copy of the executed payment warrant on the paper carrier with the indication of the date of performance, entering a stamp of bank and the signature of the authorised official of the bank.

4.6. Fulfilment of the order in electronic form with a view to the carrying out of the transfer of monetary resources on the bank account shall be confirmed:

by the bank of the ordering customer by means of a directing to the ordering customer of the notification in electronic form about debiting monetary resources from the bank account of the ordering customer with the indication of the requisites of the executed order or by means of directing the executed order in electronic form with an indication of the date of performance. In so doing the aforementioned notification of bank of the ordering customer simultaneously may be confirmed the receipt for performance of the order in electronic form and its performance;

the bank of the recipient of funds by means of directing to the recipient of funds the notification on transfer of monetary resources to the bank account of the recipient of funds with the indication of the requisites of the executed order or by means of directing the executed order with an indication of the date of performance.

4.7. The fulfilment of the order on a paper carrier with a view to the carrying out of transfer of monetary resources on the bank account shall be confirmed:

By the bank of the ordering customer by presentation to the ordering customer of a copy of the executed order on the paper carrier with an indication of the date of performance by entering the stamp of the bank and the signature of the authorised official of the bank. In so doing the stamp of the bank of the ordering customer may simultaneously confirm the receipt for the performance of the order on the paper carrier and its fulfilment;

the bank of the recipient of funds by presentation to the recipient of funds of a copy of the executed order on a paper carrier with an indication of the date of the performance, entering the stamp of the bank and the signature of the authorised official of the bank.

According to the contract the performance of the order on the paper carrier with a view to the carrying out of transfer of monetary resources on the bank account may be confirmed by the bank according to the procedure stipulated in **Item 4.6** of these Regulations, while taking into account the requirements of **Item 1.24** of these Regulations.

4.8. The fulfilment of the order on the paper carrier sent by the ordering customer with a view to the carrying out of transfer of monetary resources without opening the bank account to the bank account of the recipient of means shall be confirmed by the credit organisation to the ordering customer and the recipient of means according to the procedure established by **Item 4.7** of these Regulations. In so doing the copy of the executed order on a paper carrier or the notification of the credit organisation simultaneously may confirm the receipt for the performance of the order on the paper carrier and its actual performance.

The fulfilment of the order on the paper carrier sent by the ordering customer with a view to the carrying out of transfer of monetary resources without opening a bank account with the delivery of monetary resources in cash to the natural person recipient of means shall be confirmed by the credit organisation:

To the ordering customer according to the procedure established by **Item 4.7** of these Regulations;

to the natural person recipient of means by presentation of the notification on the paper carrier with an indication of the requisites of the ordering customer, recipient of means, sums of transfer, date of performance, marks of the bank, including the signature of the authorised person of the credit organisation or his identifier, as well as with the indication of other information established by the credit organisation. In case of the delivery of monetary resources in cash the autographic signature of the recipient of means shall be entered on the copy of the document of the credit organisation.

4.9. The fulfilment of the order of the client in the carrying out of operation with the use of electronic means of payment shall be confirmed on the part of the credit organisation by directing to the client according to the procedure established in the contract the notifications of the credit organisation in electronic form or on the paper carrier to confirm the carrying out of the operation with the use of electronic means of payment in which there shall be indicated:

the name or other requisites of the credit organisation;

number, code and (or) other identifier of the electronic means of payment;

kind of operation;

date of operation;

sum of operation;

sum of commission (if any)

identifier of the device in case of its use for the carrying out of the operation with the use of the electronic means of payment.

The notification confirming the carrying out of the operation with the use of electronic means of payment may contain additional information established by the credit organisation.

4.10. The fulfilment of orders, including partial performance of orders, shall be confirmed not later than the business day following the day of performance of the order.

4.11. This chapter, except for **Items 4.8** and **4.9** of these Regulations, shall extend to the performance of orders of banks.

Chapter 5. Settlements by Payment Orders

5.1. In settlements by payment orders the bank of the ordering customer shall undertake to carry out the transfer of monetary resources on the bank account of the ordering customer or without opening the bank account of the natural person ordering customer to the recipient of the means indicated at the order of the ordering customer.

5.2. The payment order may be used for transfer of monetary resources from the account on the deposit while taking into account the requirements established by the federal law.

5.3. Requisites, form (for the payment order on the paper carrier), numbers of the requisites of the payment order shall be established by **Appendices 1 to 3** to these Regulations.

5.4. The payment order shall be compiled, accepted for performance and fulfilled in electronic form, on a paper carrier.

5.5. The payment order shall be valid for presentation to the bank for 10 calendar days from the date of its compilation.

5.6. If the ordering customer is the bank, the transfer of monetary resources to the bank account of the recipient of means client may be carried out by the bank on the basis of the bank warrant made by it.

5.7. The requisites of the ordering customer, recipient of means, banks, sum of the transfer, purpose of the payment as well as other information established by the credit organisation or the recipient of means as agreed with the bank shall be indicated in the payment order on the paper carrier according to the procedure about transfer of monetary resources without opening the bank account of the natural person ordering customer. The order on transfer of monetary resources without opening the bank account of the natural person ordering customer may be made in the form of an application.

The form of the order about transfer of monetary resources without opening the bank account of the natural person ordering customer on the paper carrier shall be established by the credit organisation or recipients of means as agreed with the bank.

On the basis of the order about transfer of monetary resources without opening the bank account of the natural person ordering customer the credit organisation shall make the payment order.

5.8. The instruction on the transfer of monetary resources without opening the bank account of the natural person ordering customer sent with the use of electronic means of payment shall contain information allowing to establish the ordering customer, the recipient of means, the sum of the transfer, and the purpose of the payment.

5.9. On the basis of orders of the natural person ordering customers the credit organisation shall be authorised to compile the payment order for a total sum while directing to the bank of the recipient of means, the recipient of means coordinated with the bank of the recipient of means, the recipient of means with the method of a register or orders of the natural persons ordering customers.

5.10. During settlements by payment orders the orders stipulated by **Item 1.11** of these Regulations may be applied.

Chapter 6. Settlements under Letter of Credit

6.1. In case of settlements under letter of credit the bank acting under the order of the ordering customer about the opening of the letter of credit and according to its instructions (hereinafter - the issuing bank) undertakes to carry out the transfer of monetary resources to the recipient of the means under the condition of presentation by the recipient of means of the documents stipulated by the letter of credit and confirming the fulfilment of the other conditions thereof (hereinafter - utilisation of the letter of credit), or gives the authority to another bank (hereinafter - nominated bank) on the performance of the letter of credit. The issuing bank, bank of the recipient of means or another bank may act in the capacity of the nominated bank. The issuing bank shall be authorised to open the letter of credit on its own behalf and at own expense. In such a case the issuing bank shall be the ordering customer.

6.2. This chapter shall not govern the procedure for the performance of the letter of credit by means of payment, acceptance or discounting of a draft.

6.3. The letter of credit is separate and independent of the principle contract. Performance of the letter of credit shall be carried out on the basis of the submitted documents.

6.4. The transfer of the letter of credit, amendment of the provisions of the letter of credit, of the applications, notifications, and other information exchange on the letter of credit may be carried out in electronic form or on a paper carrier with the use of any communication facility allowing authentically to establish the sender.

6.5. At the receipt of the letter of credit, amendment of the provisions of the letter of credit, applications, notifications and other information on the letter of credit the bank shall carry out the appropriate procedures of receipt for performance of the orders stipulated by **Chapter 2** of these Regulations.

6.6. The opening of the letter of credit shall be carried out by the issuing bank on the basis of the application of the ordering customer for opening of the letter of credit made according to the procedure established by the bank. The consent of the nominated bank on the performance of the letter of credit does not interfere with its performance by the issuing bank.

6.7. Requisites and the form (on the paper carrier) of the letter of credit shall be established by the bank. The following obligatory information shall be indicated in the letter of credit:

Number and date of the letter of credit;

Sum of the letter of credit;

Requisites of the ordering customer;

Requisites of the issuing bank;

Requisites of the recipient of means;

Requisites of the nominated bank;

Kind of the letter of credit;

Term of the validity of the letter of credit;

Method of performance of the letter of credit;

List of the documents presented by the recipient of means, and the requirements to presented documents;

Purpose of payment;

Term of presentation of documents;

Necessity of confirmation (if any);

Procedure for payment of the banks' commission.

Other information may be indicated in the letter of credit.

6.8. In the case of receipt from the issuing bank of a letter of credit with the authority on the performance of the letter of credit, the nominated bank in the case of objection to accepting the authority on the performance of the

letter of credit shall be obliged to advise the issuing bank thereof not later than three business days from the day of receipt of the letter of credit.

6.9. The nominated bank shall advise the recipient of the means of the terms and conditions of the letter of credit that has arrived from the issuing bank. According to the authority given by the issuing bank the nominated bank may involve another bank, including the bank of the recipient of means, in advising the nominated bank of the date of the communication of the terms and conditions of the letter of credit to the recipient. In the case of its objection or an impossibility to communicate the terms and conditions of the letter of credit to the recipient of means, the bank shall advise thereof the nominated bank not later than three business days from the day of receipt of the letter of credit.

6.10. The transfer of monetary resources to the nominated bank as a cover under the covered (paid) letter of credit shall be carried out by the payment order of the issuing bank with the indication of the information allowing to establish the letter of credit, including the date and number of the letter of credit.

6.11. At the request of the issuing bank an irrevocable letter of credit may be confirmed by the paying bank (hereinafter - confirming bank) which shall inform the issuing bank of the date of the confirmation of the letter of credit. In the case of objection to confirming the letter of credit the nominated bank shall advise the issuing bank thereof not later than three business days from the day of receipt of the letter of credit. Unless stipulated otherwise by the terms and conditions of the letter of credit, the nominated bank may inform the recipient of means of the terms and conditions of the letter of credit without its confirmation.

6.12. In case of an amendment of the terms and conditions or cancellation of the letter of credit, the ordering customer shall present a corresponding application to the issuing bank. In conformity with the received application the issuing bank shall direct to the nominated bank a notification on the amendment of the terms and conditions or cancellation of the letter of credit. On the basis of the notification that came from the issuing bank the nominated bank shall inform the recipient of means of the amendment to the terms and conditions or the cancellation of the letter of credit.

A partial acceptance of the amendments of the terms and conditions of the letter of credit by the recipient of means shall not be allowed.

6.13. The terms and conditions of an irrevocable letter of credit shall be considered changed or the irrevocable letter of credit shall be cancelled from the day following the day of receipt by the nominated bank of the application of the recipient of means with its consent on which the nominated bank shall advise the issuing bank not later than three business days from the day of receipt of the application of the recipient of means. The consent of the recipient of means with the amendment of the terms and conditions of the irrevocable letter of credit may be expressed by the presentation of the documents corresponding to the amended terms and conditions of the letter of credit.

The terms and conditions of the confirmed letter of credit shall be considered amended or the letter of credit cancelled from the day following the day of receipt by the issuing bank of the consent of confirming bank and the recipient of means.

6.14. During receipt of the letter of credit and occurrence of doubts concerning the correctness of the indication of requisites of the letter of credit, the nominated bank shall be authorised to direct an enquiry in an optional form to the issuing bank. Clarification of the requisites of the letter of credit shall be carried out within the limits of the term of validity of the letter of credit. In so doing the nominated bank shall be authorised to notify the recipient of means or the bank of the recipient of means in a preliminary fashion on the opening of the letter of credit to the recipient of means.

6.15. For the performance of the letter of credit the recipient of means shall present to the nominated bank (at the place of its location), in particular through the bank that advised the recipient of means of the conditions of the letter of credit, the documents stipulated by the terms and conditions of the letter of credit during the term of the validity of the letter of credit and within the limits of the term envisaged by the terms and conditions of the letter of credit for the presentation of documents. If the expiration date of the validity of the letter of credit, the term for the presentation of documents falls on a holiday, the recipient of means shall be authorised to present documents on the first business day after the day of the expiration of the respective term.

The recipient of means shall be authorised to present documents directly to the issuing bank. Under the covered (paid) letter of credit the issuing bank shall be obliged to request from the nominated bank a confirmation that documents were not represented by the recipient of means to the nominated bank and shall be authorised to demand from nominated bank the return of the sum of the cover on the basis of the enquiry confirming the presentation of documents by the recipient of means to the issuing bank, and in case of the confirmed letter of credit - also the performance of the letter of credit by the issuing bank. In such a case the nominated bank shall carry out the refund of the sum of the cover not later than on the business day following the day of receipt of the enquiry of the issuing bank.

6.16. In the cases stipulated by the terms and conditions of the letter of credit in documents in electronic form may be presented to the nominated bank upon its consent. The procedure for the presentation of documents in electronic form shall be defined according to an agreement between the issuing bank and the nominated bank and shall be brought to the notice of the recipient of means.

6.17. The bank (nominated bank, issuing bank) shall check the conformity according to the external attributes of the submitted documents and their requisites to the requirements stipulated by the terms and conditions of the letter of credit, and the absence of contradictions between the documents. The documents containing divergences with the terms and conditions of the letter of credit and (or) the contradiction with other submitted documents shall be recognised as not conforming to the terms and conditions of the letter of credit.

The review period of the documents shall not exceed five business days following the day of receipt of documents. In case of the non-observance of the aforementioned term the bank shall have no right to claim a discrepancy of the submitted documents to the terms and conditions of the letter of credit. In the case of the presentation of documents less than five business days prior to the expiry of the term of the validity of the letter of credit the nominated bank shall be authorised to carry out the check of the documents within the limits of a five-day term, in so doing the closing of the letter of credit before the termination of the aforementioned term shall not be carried out.

6.18. When the conformity of the submitted documents to the terms and conditions of the letter of credit has been established, the nominated bank shall carry out the performance of the letter of credit.

6.19. The performance of the letter of credit may be carried out by the bank in the following ways:

directly upon the presentation of documents in a term not later than three business days from the date of the making by the bank of the decision on the conformity of documents submitted by the recipient of the means to the terms and conditions of the letter of credit, but not later than three business days after the expiration of the five-day term established for the check of the submitted documents;

with a postponement of the performance the date (dates) determined by the terms and conditions of the letter of credit or the established date beginning from the date of the fulfilment of certain actions, including the presentation of documents, shipment of goods;

a different way stipulated by the terms and conditions of the letter of credit.

6.20. The performance of the letter of credit shall be carried out by the transfer of monetary resources by the payment order of the nominated bank to the bank account of the recipient of means or by means of transfer of the corresponding sum on the bank account of the recipient of means with the nominated bank.

6.21. In case of the performance of the uncovered (guaranteed) letter of credit, the nominated bank shall be authorised not to perform the letter of credit until the receipt of monetary resources from the issuing bank, except for the case of the confirmation of the letter of credit by the confirming bank.

6.22. During the performance of the revocable letter of credit the nominated bank shall carry out the performance of the letter of credit in the full sum and on the operating terms and conditions of the letter of credit if before the presentation of the documents the recipient of the means has not received from the issuing bank any notification on the cancellation of the letter of credit or amendment of other the terms and conditions of the letter of credit, regarding the sum of the letter of credit - when receiving from the issuing bank the notification on the reduction of the sum of the letter of credit.

6.23. After the performance of the letter of credit the nominated bank shall direct to the issuing bank the notification on the performance of the letter of credit with the indication of the sum of performance and of the submitted documents not later than three business days after the day of performance of the letter of credit.

6.24. If a discrepancy is established of the submitted documents in terms of external attributes to the terms and conditions of the letter of credit, the nominated bank shall be authorised to refuse the performance of the letter of credit, having notified thereof the recipient of means and the issuing bank while specifying all the divergences that were the reason for the refusal. The nominated bank, in particular under the indication of the recipient of means, may request the issuing bank about the consent to accept the submitted documents with the discrepancies. In such a case the documents shall be kept by the nominated bank until the receipt of the reply of the issuing bank.

6.25. The recipient of means may repeatedly present the documents stipulated by the terms and conditions of the letter of credit before the expiry of the term of its action within the limits of the term of its effectiveness stipulated by the terms and conditions of the letter of credit for the presentation of documents.

6.26. When an enquiry has been received from the nominated bank about the consent to accept the submitted documents with divergences the issuing bank may refuse to accept the documents with divergences and to perform the letter of credit or tentatively to request the ordering customer about the possibility of acceptance of the indicated documents.

If the ordering customer gives the issuing bank the consent to acceptance the submitted documents with divergences, the issuing bank shall be authorised to give its consent to the nominated bank on the performance of the letter of credit. If the ordering customer should refuse to accept the documents with divergences the issuing bank shall be obliged to notify the nominated bank thereof with the indication in the notification of all the divergences being the reason of the refusal.

6.27. The notifications stipulated by **Items 6.24** and **6.26** of these Regulations shall be directed to the nominated bank singly under each submitted complete set of documents in time established by **Item 6.17** of these Regulations.

6.28. When a discrepancy is established in terms of the external attributes of the documents accepted by the nominated bank from the recipient of means to the terms and conditions of the letter of credit the issuing bank shall be authorised to demand from the nominated bank the return of the sums paid to the recipient of means on the account of the cover transferred to the nominated bank (on the covered (paid) the letter of credit), compensation of the sums that were debited from the correspondent account opened with the nominated bank or to refuse the nominated bank the reimbursement of the sums paid to the recipient of means (under the uncovered (guaranteed) the letter of credit).

6.29. The repayment of the monetary resources under the letter of credit shall be carried out by the payment order of the nominated bank with the indication of the information allowing to establish the letter of credit, including the date and number of the letter of credit.

6.30. The performance of the letter of credit may be carried out to the person who is not the recipient of means (hereinafter - performance of the letter of credit to a third party) if the possibility of such a performance is stipulated by the terms and conditions of the letter of credit and the nominated bank expressed its consent for the performance of the letter of credit to the third party.

The performance of the letter of credit to a third party shall be carried out on the basis of the application for the performance of the letter of credit to a third party presented by the recipient of means.

In the application for the performance of the letter of credit to a third party shall be indicated the sum of the letter of credit (its part) subject to the performance to a third party, and the terms and conditions of the letter of credit can be envisaged that can be amended downwards:

price for a unit of the commodity;

expiration date of the validity of the letter of credit;

term for the presentation of documents to the nominated bank;

term of shipment of the goods (performance of works, provision of services).

The amount of the insurance cover expressed in percentage (if it is envisaged by the terms and conditions of the letter of credit) may be increased to ensure the sum of the insurance cover stipulated by the terms and conditions of the letter of credit.

In the application for performance of the letter of credit to a third party shall be indicated what documents may be replaced during the performance of the letter of credit, and the parties shall be indicated that pay commission in the case of the performance of the letter of credit to a third party.

The nominated bank shall advise the third party to which the letter of credit is executed of the terms and conditions of the letter of credit while taking into account the changes brought under the application for the performance of the letter of credit to the third party.

In the case of abstention of the third party from the performance of the letter of credit to its benefit by means of the presentation of a corresponding application the nominated bank shall inform thereof the recipient of means.

The third party to which the letter of credit is executed shall present to the nominated bank the documents stipulated by the terms and conditions of the letter of credit, while taking into account the amendments brought upon the application of the recipient of means.

The nominated bank shall check the submitted documents according to the requirements of this chapter following which not later than the third business day following the day of establishment of the conformity (discrepancy) of submitted documents to the terms and conditions of the letter of credit shall inform the recipient of means of the presentation of documents by the third party.

The recipient of means shall be authorised to present during term of the presentation of documents to the nominated bank the documents the replacement of which is allowed according to the application for the performance of the letter of credit to a third party, for the replacement of the documents of the third party to which the letter of credit is executed.

The letter of credit shall be performed to the third party in the sum indicated in documents submitted by it, and to the recipient of means - in the sum of the difference between the sum indicated in documents of the third party and the sum indicated in documents of the recipient of means.

If the recipient of means has not presented documents to the nominated bank for replacement during the term of the presentation of documents or in the documents submitted by it there are divergences which were not present in the documents submitted by the third party the nominated bank shall be authorised to present to the issuing bank the documents submitted by the third party or to accept the documents submitted by the third party (if the issuing bank is the nominated bank).

6.31. The closing of the letter of credit with the nominated bank shall be carried out on the bases stipulated by federal law. When closing the letter of credit the nominated bank shall direct to the issuing bank a notification with the indication of the information allowing the identification of the letter of credit being closed, as well as the basis for its closure.

6.32. In the case of closing a covered (paid) letter of credit, the repayment of the unused monetary resources to the issuing bank shall be carried out by the payment order of the nominated bank not later than the business day following the day of closing the letter of credit. During the return of the sum under the covered (paid) letter of credit the notification indicated in **Item 6.31** of these Regulations may not be sent.

6.33. The issuing bank shall be obliged to credit the monetary resources repaid by the nominated bank under the covered (paid) letter of credit to the bank account of the ordering customer from which the sum of a covering had been earlier debited not later than on the business day following the day of repayment of monetary resources.

Chapter 7. Settlements by Collection Orders

7.1. Collection orders shall be used during settlements under the collection in the cases stipulated by the contract, and settlements under orders by execution creditors. The recipient of means may be a bank, including the bank of the ordering customer.

7.2. Requisites, the form (for the collection order on the paper carrier), numbers of the requisites of the collection order are established by **Appendices 1, 4 and 5** to these Regulations.

7.3. The collection order shall be compiled, presented, accepted for performance and performed in electronic form, on a paper carrier.

7.4. The application of collection orders in settlements under the collection shall be carried out in the case of the presence in the contract of a bank account between the ordering customer and bank of the ordering customer of the condition about the debiting of monetary resources from the bank account of the ordering customer and presentation by the ordering customer to the bank of the ordering customer of information on the recipient of means authorised to present collection orders to the bank account of the ordering customer, about the obligation of the ordering customer and the principle contract, including in the cases stipulated by federal law. The right of the presentation of collection orders to the bank account of the ordering customer may be confirmed by the recipient of means by way of presentation to the bank of the ordering customer of the appropriate documents.

If the recipient of means is the bank of the ordering customer, the condition about the debiting of monetary resources from the bank account of the ordering customer may be stipulated by the contract of the bank account and (or) other contract between the bank of the ordering customer and the ordering customer.

7.5. If the recipient of means is the bank of the ordering customer, the debiting of the monetary resources from the bank account of the client - the ordering customer may be carried out by the bank according to the contract of the bank account on the basis of the bank order compiled by the bank.

7.6. With a view to the performance of the order of the execution creditor of means not being the collection order, the ordering customer presented directly to the bank, the aforementioned bank shall compile the collection order.

7.7. The collection order of the collector of means may be presented to the bank of the ordering customer through the bank of the recipient of means.

The collection order presented by way of the bank of the recipient of means shall be valid for presentation to the bank of the recipient of means in the course of 10 calendar days from the date of its compiling.

The bank of the recipient of the means that accepted the collection order with a view to collecting monetary resources shall be obliged to present the collection order to the bank of the ordering customer.

7.8. During the settlements by collection orders the directives stipulated by **Item 1.11** of these Regulations may be applied.

Chapter 8. Settlements by Cheques

8.1. Settlements by cheques shall be carried out according to federal law and the contract.

8.2. A cheque shall contain the requisites established by federal law, and it may contain the requisites determined by the credit organisation. The form of the check shall be established by the credit organisation.

8.3. The credit organisation shall be obligated to satisfy itself of the authenticity of the check, as well as that the bearer of the check is the person authorised under it.

8.4. Cheques of credit organisations shall be applied during the carrying out of the transfers of monetary resources, except for transfer of monetary resources by the Bank of Russia.

Chapter 9. Settlements in the Form of the Transfer of Monetary Resources on Demand of the Recipient of Means (Direct Debit)

9.1. Settlements in the form of transfer of monetary resources on demand of the recipient of means (direct debit) shall be carried out according to the procedure established by the federal law, according to requirements of **Chapters 1, 2 and 4** of these Regulations. The recipient of means may be a bank, including the bank of the ordering customer.

9.2. In the performance of non-cash settlements in the form of the transfer of monetary resources at the demand of the recipient of means a payment request, another order of the recipient of means compiled according to **Item 1.11** of these Regulations.

9.3. If the recipient of means is a bank, the debiting of the monetary resources from the bank account of the ordering customer client in the presence of the acceptance of the ordering customer given beforehand may be carried out by the bank according to the contract of the bank account on the basis of the bank instruction compiled by the bank.

9.4. The requisites, form (for the payment request on the paper carrier), numbers of requisites of the payment request are established by **Appendices 1, 6 and 7** to these Regulations.

9.5. The payment request shall be compiled, presented, accepted for performance and executed in electronic form, on a paper carrier.

9.6. The payment request may be presented to the bank of the ordering customer by way of the bank of the recipient of means.

The payment request presented by way of the bank of the recipient of means shall be valid for the representation to the bank of the recipient of means in the course of 10 calendar days from the date of its compiling.

9.7. While compiling the payment request for the total sum with the register according to **Items 1.18 and 1.19** of these Regulations in the register under each instruction there shall be in addition indicated the information on the conditions of the acceptance corresponding to the information indicated in the payment request for the total sum.

Chapter 10. Final Provisions

10.1. These Regulations are subject to **official publication** in "Vestnik Banka Rossii" and shall come into effect after the expiration of 10 days following the day of their official publication, except for the **fourth paragraph of Item 1.10, Chapter 3 and Appendix 11**.

Chapter 3 of these Regulations shall come into effect from January 1, 2013.

The **fourth paragraph of Item 1.10** of these Regulations and **Appendix 11** to these Regulations shall come into effect from April 1, 2013.

10.2. From the date of the **coming into force** of these Regulations shall be recognised as having become invalid: **Regulations** of the Bank of Russia No. 2-P of October 3, 2002 on Non-cash Settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation December 23, 2002 under registration No. 4068 ("Vestnik Banka Rossii" No. 74 of December 28, 2002), except for **part II, Appendices 25 - 32**;

Direction of the Bank of Russia No. 1256-U of March 3, 2003 on the Introduction of Amendments and Additions to Regulations of the Bank of Russia No. 2-P of October 3, 2002 on Non-cash Settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation on March 21, 2003 under registration No. 4300 ("Vestnik Banka Rossii" No. 17 of April 2, 2003);

Regulations of the Bank of Russia No. 222-P of April 1, 2003 on the Procedure of Non-cash Settlements by Natural Persons in the Russian Federation, registered with the Ministry of Justice of the Russian Federation April 29, 2003 under registration No. 4468 ("Vestnik Banka Rossii" No. 24 of May 8, 2003);

Direction of the Bank of Russia No. 1442-U of June 11, 2004 on the Introduction of Amendments to Regulations of the Bank of Russia No. 2-P of October 3, 2002 on Non-cash Settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation June 30, 2004 under registration No. 5880 ("Vestnik Banka Rossii" No. 39 of July 7, 2004);

Direction of the Bank of Russia No. 1823-U of May 2, 2007 on the Introduction of Amendments to Regulations of the Bank of Russia No. 2-P of October 3, 2002 on Non-cash Settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation on May 25, 2007 No. 2-P under registration No. 9547 ("Vestnik Banka Rossii" No. 33 of June 6, 2007);

Direction of the Bank of Russia No. 1964-U of January 22, 2008 on the Introduction of Amendments to Regulations of the Bank of Russia No. 2-P of October 3, 2002 on Non-cash Settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation on February 6, 2008 under registration No. 11122 ("Vestnik Banka Rossii" No. 9 of February 20, 2008);

Direction of the Bank of Russia No. 1965-U of January 22, 2008 on the Introduction of Amendments to Regulations of the Bank of Russia No. 222-P of April 1, 2003 on the Procedure of Non-cash Settlements by Natural Persons in the Russian Federation, registered with the Ministry of Justice of the Russian Federation February on February 11, 2008 under registration No. 11141 ("Vestnik Banka Rossii" No. 9 of February 20, 2008);

Direction of the Bank of Russia No. 2281-U of August 26, 2009 on the Introduction of Amendments to Regulations of the Bank of Russia No. 222-P of April 1, 2003 on the Procedure of Non-cash Settlements by Natural Persons in the Russian Federation, registered with the Ministry of Justice of the Russian Federation October, 13, 2009 under registration No. 14998 ("Vestnik Banka Rossii" No. 60 of October 21, 2009);

Direction of the Bank of Russia No. 2634-U of May 13, 2011 on the Introduction of Amendments to Appendix 4 to Regulations of the Bank of Russia No. 2-P of October 3, 2002 on Non-cash Settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation on June 9, 2011 under registration No. 20973 ("Vestnik Banka Rossii" No. 33 of June 22, 2011);

Direction of the Bank of Russia No. 2748-U of December 12, 2011 on the Introduction of Amendments to Regulations of the Bank of Russia No. 222-P of April 1, 2003 on the Procedure of Non-cash Settlements by Natural Persons in the Russian Federation, registered with the Ministry of Justice of the Russian Federation December, 16, 2011 under registration No. 22647 ("Vestnik Banka Rossii" No. 72 of December 21, 2011);

Direction of the Bank of Russia No. 2749-U of December 12, 2011 on the Introduction of Amendments to Regulations of the Bank of Russia of October, 3, 2002 No. 2-P on non-cash settlements in the Russian Federation, registered with the Ministry of Justice of the Russian Federation December, 16, 2011 No. 22649 ("Vestnik Banka Rossii" of December 21, 2011 No. 72).

10.3. The credit organisations shall adopt internal documents according to **Item 1.8** of these Regulations in the course of one year from the date of **coming into force** of these Regulations.

10.4. Until April 1, 2013:

the dates, including the dates of performance, the sum, the kind of payment in the appropriate requisites shall be indicated in the payment order, payment request, collection order, the payment warrant according to the procedure established by the bank;

in the payment request there shall be an indication "with acceptance" in the meaning of requisite 35 "Condition of payment";

in the payment warrant shall be an indication "Partial payment" in the meaning of requisite 70 "Contents of operation";

The fulfilment of the instruction of the recipient of means on which the partial acceptance of the ordering customer was given shall be carried out according to the procedure established by the bank.

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

Registered with the Ministry of Justice of the Russian Federation June 22, 2012
Registration No. 24667

Appendix 1
to Regulations of the Central Bank
of the Russian Federation
No. 383-P of June 19, 2012
on the Rules of Carrying Out
the Transfer of Monetary Resources

List and Description of the Requisites of the Payment Order, Collection Order, Payment Request

Number of the requisite	Name of the requisite	Value of the requisite
1	2	3
1	PAYMENT ORDER COLLECTION ORDER PAYMENT REQUEST	Name of the order The order on the paper carrier shall be indicated
2	0401060 0401071 0401061	Form number according to the All-Russian qualifier of the administrative documentation (hereinafter - OKUD) - OK011-93, class "Unified system of the bank documentation". It shall be indicated in the order on the paper carrier
3	No.	Number of the order. The number of the order shall be indicated in figures which should be distinct from zero
4	Date	The date of drawing up of the order. Shall be indicated in the order on the paper carrier day, month, year in figures in the format DD.MM.YYYY, in the order in electronic form in figures in the format established by the bank (day - two figures, month - two figures, year - four figures)
5	Kind of payment	Kind of payment. It shall be indicated "urgently", "by telegraph", "post", other value according to the procedure established by the bank, or the value shall not be indicated in the cases established by the bank. In the order in the electronic form the value shall be indicated as a code established by the bank
6	Sum in words	The sum of payment in words. It shall be indicated in the orders on

the paper carriers. The sum of payment in words in roubles shall be indicated from the beginning of the line starting from an upper case letter, in so doing the word "rouble" in the appropriate case shall not be abbreviated, kopeks shall be indicated in figures, the word "kopek" in the appropriate case shall also not be abbreviated. If the sum of the payment is expressed in words in whole roubles than the kopeks may be not indicated, in so doing in the requisite "Sum" the sum of payment and the equal sign "=" shall be indicated. In the order for a total sum with the register shall be indicated the total sum in words equal to the total sum of the register

7 | Sum

The sum of payment in figures. In the order on the paper carrier the sum of payment in figures shall be indicated, roubles shall be separated from kopeks by the hyphen "-". If the sum of payment in figures is expressed in whole roubles the kopeks may be not indicated, in such a case shall be indicated the sum of payment and the equals sign "=", In so doing in the requisite "Sum in words" the sum of payment in the whole roubles shall be indicated. In the order in electronic form the sum of payment in figures shall be indicated in the format established by the bank. In the order for the total sum of payment with the register shall be indicated the total sum in figures corresponding to the total sum of the register

8 | the ordering customer | For legal entities, banks shall be |

indicated the full or abbreviated name; for natural persons - in full the surname, name, patronymic (unless otherwise follows from the law or a national custom) (hereinafter - first name, middle initial, last name); for the individual businessmen - first name, middle initial, last name and the legal status; for the natural persons engaged in private practice according to the procedure established by the legislation of the Russian Federation - the first name, middle initial, last name and the

indication on the kind of activity. In the payment request there shall be indicated (if any) the identification number of the tax bearer (hereinafter - INN) or the code of a foreign organisation (hereinafter - KIO) of the ordering customer. In the cases stipulated by **Item 1.1 of Article 7.2** of Federal Law No. 115-FZ of August 7, 2001 on Countering the Legalisation of Illegal Earnings (Money Laundering) and the Financing of Terrorism (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 33, Article 3418; 2002, No. 30, Article 3029; No. 44, Article 4296; 2004, No. 31, Article 3224; 2005, No. 47, Article 4828; 2006, No. 31, Article 3446, Article 3452; 2007, No. 16, Article 1831; No. 31, Article 3993, Article 4011; No. 49, Article 6036; 2009, No. 23, Article 2776; No. 29, Article 3600; 2010, No. 28, Article 3553; No. 30, Article 4007; No. 31, Article 4166; 2011, No. 27, Article 3873; No. 46, Article 6406) (hereinafter - Federal Law No. 115-FZ), after the name of the legal entity shall be indicated the address of its location, after the first name, middle initial, last name of a natural person, of the legal status of an individual businessman, the indication the kind of activity of a natural person engaged in private practice according to the procedure established by the legislation of the Russian Federation, - the address of the residence (registration) or the place of stay.

While transferring monetary resources to the bank account in the cases stipulated by Article 7.2 of Federal Law No. 115-FZ, in the "INN" requisite of the ordering customer shall be indicated the INN (if any) of the natural person, individual businessman or natural person engaged in private practice according to the procedure established by the legislation of the Russian Federation, or in the requisite "the ordering customer" after the first name, middle initial, last name of the natural person, the legal status of the individual businessman, the indication of the kind of activity of the natural person engaged in private practice according to the procedure established by the legislation

of the Russian Federation, - the address of the residence (registration) or the place of stay.

For highlighting the information on the address of the location, address of residence (registration) or place of stay before and after the address the symbol "/" shall be used.

While transferring monetary resources without the opening a bank account shall be indicated the full or abbreviated name of the credit organisation, the branch of the credit organisation - the sender of the order and the information on the ordering customer - natural person: first name, middle initial, last name, the INN (if any), and in the cases stipulated by [Article 7.2](#) of Federal Law No. 115-FZ, - the unique assigned number of the operation (if any), the INN (if any) or the address of the residence (registration) or the place of stay. The requirements established by this paragraph for transfers of monetary resources without opening a bank account shall extend to the transfers of electronic monetary resources. For the highlighting of the information on the ordering customer - natural person the symbol "/" shall be used. The information on the ordering customer - natural person shall be indicated in one of the following sequences:

the full or abbreviated name of the credit organisation, the branch of a credit organisation - sender of the order, the symbol "/", first name, middle initial, last name of the natural person, the symbol "/", the INN of the natural person (if any), the symbol "/";

the full or abbreviated name of the credit organisation, the branch of a credit organisation - sender of the order, the symbol "/", first name, middle initial, last name of the natural person, the symbol "/", unique assigned number of operation (if any), the symbol "/", the INN of the natural person (if any), the symbol "/";

the full or abbreviated name of the credit organisation, the branch of a credit organisation - sender of the order, the symbol "/", first name, middle initial, last name of the natural

person, the symbol "/", the unique assigned number of the operation (if any), the symbol "/", the address of the residence (registration) or the place of stay, the symbol "/".

While indicating the address it is allowed to use the abbreviations allowing with certainty to establish given information. First name, middle initial, last name of the natural person, the INN of the natural person (if any) may be not be indicated during the drawing up by the credit organisation, the branch of a credit organisation of the payment order with a view to the performance of the order transferred with the use of the electronic means of payment about the transfer of monetary resources without opening a bank account in the case non-performance of the identification of the natural person according to **Federal Law** No. 115-FZ.

In addition may be indicated the number of the account of the client, the name and location (abbreviated) of the serving credit organisation, of the branch of the credit organisation in the case if the transfer of monetary resources of the client shall be carried out by way of the correspondent account opened with another credit organisation, another branch of the credit organisation, account of the participant of settlements, account of inter-branch settlements indicated in the requisite "Acc. No." of the ordering customer, or the name and the location (abbreviated) of the branch of the credit organisation serving the client may be indicated if the number of the account of the client is indicated in the requisite "Acc.No." of the ordering customer and the transfer of monetary resources of the client and the transfer of the monetary means of the client is carried out over the account of inter-branch settlements, in so doing the number of the account of the inter-branch settlements shall not be indicated.

In the payment order for a total sum with the register compiled by a credit organisation, a branch of a credit organisation with a view to the performance of the orders received from natural persons about the transfer of monetary resources without opening a bank

account shall be indicated the name of the credit organisation, the branch of the credit organisation. In the payment order for a total sum with the register in which the ordering customers served by the same bank are indicated, and the recipients of means served by another bank compiled by the bank of the ordering customer in the payment request for a total sum with the register in which the ordering customers served by the same bank are indicated compiled by the recipient of means, there shall be indicated the name of the bank serving the ordering customers.

In the payment order made with a view to the performance of the order communicated with the use of electronic means of payment, collection order, payment request presented with a view to the transfer of electronic monetary resources the identifier of electronic means of payment shall be entered.

Following the indication of the appropriate information established by the present column of the in the requisite "the ordering customer" there may be indicated according to the legislation or the contract, including the contract with the recipient of means, contract of fiduciary management, the additional information providing the possibility to establish information on the ordering customer, In so doing for their allocation is used the symbol "/"

9	Acc. No.	<p>The number of the account of the ordering customer.</p> <p>The number of the account of the ordering customer with the bank (shall be indicated (except for the correspondent account of a credit organisation, correspondent subaccount of a branch of a credit organisation opened with a division of the Bank of Russia) generated according to the rules of conducting book keeping in the Bank of Russia or the rules of conducting book keeping in credit organisations located on the territory of the Russian Federation. The number of the account may not be indicated in the following cases: In the order if the ordering customer is a credit organisation, branch of credit</p>
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organisation, particularly with a view to the performance of the orders received from natural persons on the transfer of monetary resources without opening a bank account;

in the payment order for a total sum with the register compiled by a credit organisation, branch of credit organisation with a view to the performance of the orders received from natural persons on the transfer of monetary resources without opening a bank account;

in the payment order for a total sum with the register in which the ordering customers are indicated that are served by one bank, and the recipients of means served by another bank, compiled by the bank of the ordering customer;

in the payment request of a total sum with the register in which the ordering customers shall be indicated served by one bank, compiled by the recipient of means

10 | Bank of the ordering customer | The name and the location of bank of the ordering customer shall be indicated in the order on the paper carrier

11 | BIK | The bank identification code (the BIK) of the bank of the ordering customer. The BIK of the bank of the ordering customer shall be indicated according to the Directory of bank identification codes of the participants of the settlements making payments by way of the settlement network of the Central Bank of the Russian Federation (the Bank of Russia) (Directory of the BIK of Russia)

12 | Acc. No. | The number of the book account of the ordering customer. There shall be indicated the number of the correspondent account of a credit organisation, correspondent subaccount of a branch of a credit organisation opened with a division of the Bank of Russia. The value of the requisite shall not be indicated if the ordering customer - client that is not a credit organisation, branch of credit organisation is served at a division of the Bank of Russia, or a

		division of the Bank of Russia
13	Bank of the recipient	In the order on the paper carrier shall be indicated the name and location of the bank of the recipient of means
14	BIK	Bank Identification Code (BIK) of the bank of the recipient of means. The BIK shall be indicated of the bank of the recipient of means according to the Directory of bank identification codes of the participants of the settlements that are carrying out payments by way of the settlement network of the Central Bank of the Russian Federation (the Bank of Russia) (Directory of the BIK of Russia)
15	Acc. No.	Number of the book account of the recipient of means. The number of the correspondent account of the credit organisation, correspondent subaccount of a branch of the credit organisation opened with a division of the Bank of Russia shall be indicated. The value of the requisite shall be indicated if the recipient of means - client who is not a credit organisation, a branch of a credit organisation is served by a division of the Bank of Russia, or is a division of the Bank of Russia, and while transferring monetary resources by a credit organisation, branch of a credit organisation to a division of the Bank of Russia for the delivery of monetary resources in cash to a branch of the credit organisation that has no correspondent subaccount
16	Recipient	For legal entities, banks shall be indicated the full or abbreviated name; for natural persons - first name, middle initial, last name; for individual businessmen - first name, middle initial, last name and legal status; for natural persons engaged in private practice according to the procedure established by the legislation of the Russian Federation, first name, middle initial, last name and indication of the kind of activity. In the payment request shall be indicated the INN

(if any) of the recipient of means. There shall be in addition indicated the number of the account of the client, the name and location (abbreviated) of the serving credit organisation, branch of credit organisation if the transfer of monetary resources of the client is to be carried out by way of an account opened with another credit organisation, another branch of a credit organisation, correspondent account, account of the participant of settlements, the account of the inter-branch settlements indicated in the requisite "Acc. No." of the recipient of means, or the name and location (abbreviated) of the branch of the credit organisation serving the client may be indicated if the number of the client's account is indicated in the requisite "Acc.No." of the recipient of means and the transfer of monetary resources of the client shall be carried out over the account of inter-branch settlements, in so doing the number of the account of inter-branch settlements of the branch may be not indicated.

In the payment order for a total sum with the register in which the recipients of means shall be indicated served by one bank, and compiled by the ordering customer, in the payment order for a total sum with the register in which the ordering customers are served by the same bank and the recipients of means are served by another bank, compiled by the bank of the ordering customer shall be indicated the name of the bank serving the recipients of means.

In the payment order made with a view to the performance of the order transferred with the use of electronic means of payment may be indicated the identifier of the electronic means of payment. After the indication in the requisite "Recipient" of the corresponding information established by this column may be indicated according to the legislation or the contract the additional information providing for the possibility to establish information on the recipient of means, in so doing to highlight them the symbol "/" shall be used

17	Acc. No.	<p>Number of account of the recipient of means.</p> <p>Number of the account of the recipient of means with a bank shall be indicated (except for the correspondent account of the credit organisation, correspondent subaccount of a branch of a credit organisation opened with a division of the Bank of Russia), compiled according to rules of conducting book keeping at the Bank of Russia or rules of conducting book keeping at credit organisations located on the territory of the Russian Federation.</p> <p>The number of the account may not be indicated in the following cases: in the order if the recipient of means is a credit organisation, branch of a credit organisation, particularly with a view to the delivery of monetary resources in cash to the recipient of means - natural person without opening a bank account; in the payment order for a total sum with the register in which the recipients of means shall be indicated served by the same bank and compiled by the ordering customer; in the payment order for a total sum with the register in which the ordering customers are indicated served by the same bank, and the recipients of means served by another bank, compiled by the bank of the ordering customer</p>
18	Transaction Kind	<p>Kind of Transaction.</p> <p>Code of the payment order - 01, collection order - 06, payment request-02 shall be indicated according to the rules of conducting book keeping at the Bank of Russia or rules of conducting book keeping at credit organisations located on the territory of the Russian Federation</p>
19	PMNT Term	<p>Term of payment.</p> <p>The value of the requisite shall not be indicated, unless established otherwise by the Bank of Russia</p>
20	PMNT Purpose	<p>The purpose of payment is indicated by a code. The value of the requisite shall not be indicated, unless established otherwise by the Bank of Russia</p>

21	PMNT Sequence	Sequence of payment. The sequence of payment shall be indicated by a digit according to the federal law or not indicated in the cases established by the Bank of Russia
22	Code	The value of the requisite shall not be indicated, unless established otherwise by the Bank of Russia
23	Reserved field	Reserved field. The value of the requisite shall not be indicated, unless established otherwise by the Bank of Russia
24	Payment Purpose	<p>In the payment order, collection order, payment request shall be indicated the purpose of payment, the name of the goods, works, services, numbers and dates of contracts, commodity documents, and other necessary information may be indicated, particularly according to the legislation, including value-added tax. In the collection order shall be indicated when recovering monetary resources on the basis of law the name of the recovery, the date, number and clause of the federal law providing for the right of collecting monetary resources, the number and date of the decision on collecting monetary resources if the making of such a decision is stipulated by federal law, when collecting monetary resources on the basis of enforcement documents - the name of the body that issued the enforcement document, date of the delivery of the enforcement document, number of the file or materials on the basis of which the enforcement document was issued.</p> <p>In the payment order for a total sum with the register, the payment request for a total sum with the register the reference shall be made to the register and the total of the orders included in the register, In so doing before and after the word "register" the symbol "/" shall be indicated.</p> <p>In the payment order for a total sum made on the basis of orders of the</p>

ordering customers - natural persons,
reference shall be made to the register
(appendix) and total of the orders
included in the register (appendix), in
so doing before and after the word
"register", "appendix" shall be
indicated the symbol "/"

35 | **Condition of payment** | There shall be indicated the figure "1" -
acceptance given by the ordering customer
in advance or figure "2" - receipt of
the acceptance of the ordering customer
is required

36 | **Term for acceptance** | The number of days for the receipt of
the ordering customer's acceptance shall
be indicated. If the term for
acceptance is not indicated, then the
term for acceptance shall be considered
five business days, unless a shorter term
is stipulated by the contract between the
bank of the ordering customer and the
ordering customer. In the case of an
acceptance given beforehand of the
ordering customer and in the payment
request for a total sum with the register
the value of the requisite shall not be
indicated

37 | **Date of sending** | There shall be indicated the date
(delivery to the ordering customer
of the documents stipulated by the
contract (according to the procedure established
for the requisite "Date") of sending
(delivery) to the ordering customer of
documents stipulated by the contract if
such documents were sent
(delivered) by the recipient of means to
the ordering customer.
In the payment request for a total sum
with the register the value of the
requisite shall not be indicated

60 | INN | The INN of the ordering customer.
The INN (if any) or KIO (if any) of the
ordering customer shall be indicated

61 | INN | The INN of the recipient of means.
The INN (if any) or KIO (if any) of the
recipient of means shall be indicated

101-11 | | The information shall be indicated |
0 | | according to **requirements** of the |
	normative legal acts adopted by federal
	bodies of executive power jointly or
	in coordination with the Bank of Russia

43 | **M.P.** | Place for the imprint of the seal of the |
	ordering customer.
	In the payment order on the paper carrier
	compiled by the bank the imprint of the
	seal (if any) shall be entered according
	to the specimen in the card declared to
	the bank. In the payment order on the
	paper carrier compiled by the bank on the
	basis of the client's order, bank, the
	imprint of the seal of the bank may not
	be entered

44 | **Signatures** | Signatures of the ordering customer. |
	In the payment order on the paper carrier
	shall be entered the signatures
	(signature) of the authorised persons of
	the ordering customer according to the
	specimen declared to the bank in the
	card. In the payment order on the paper
	carrier compiled by the bank on the basis
	of the client's order, that of the bank,
	the signatures shall be entered
	according to the procedure established by
	the bank

46 | **M.P.** | Place for the imprint of the seal of the |
	execution creditor of the means, the
	recipient of means.
	In the collection order, the payment
	request on the paper carrier the imprint
	of the seal (if any) shall be entered
	according to the specimen in the card
	declared to the bank. In the collection
	order on the paper carrier compiled by
	the bank on the basis of the order by the
	execution creditor of means not being
	the collection order, on the payment
	request on the paper carrier compiled by
	the bank of the recipient of means and
	submitted to the account of the ordering
	customer opened with given bank, the
	imprint of the seal of bank may not be
	entered. In the collection order,
	payment request on the paper carrier
	compiled by the bank of the recipient of
	means and submitted to the account of the

ordering customer opened with another bank, the imprint of the seal of the bank of the recipient of means shall be entered

47 | Signatures | Signatures of the execution creditor of the means, recipient of means. In the collection order, payment request on the paper carrier the signatures (signature) of the authorised persons of the execution creditor of the means, recipient of means according to the specimen declared to bank in the card shall be entered. In the collection order on the paper carrier compiled by the bank on the basis of the order of the execution creditor of the means not being the collection order, the payment request on the paper carrier compiled by the bank of the recipient of means there shall be entered the signatures of the authorised persons of the bank

45 | **Bank's Marks** | In the payment order on the paper carrier shall be put the stamp of the bank of the ordering customer and the signature of the authorised official of the bank of the ordering customer, the stamp of the bank of the recipient of means and the signature of the authorised official of the bank of the recipient of means shall be entered. In the payment order in electronic form and on the paper carrier the bank of the recipient of means shall indicate the date of the performance according to the procedure established for the requisite "Date".

Marks of bank of the ordering customer | In the collection order, payment request on the paper carrier during the performance of the order in the full sum the stamp of the bank of the ordering customer and the signature of the authorised official of the bank of the ordering customer shall be entered

48 | Marks of bank of the recipient | In the collection order, the payment request on the paper carrier the stamp of bank of the recipient of means and the signature of the authorised official of the bank of the recipient of means shall

be entered. In the case of presentation of orders in electronic form and on paper carriers the bank of the recipient of means shall indicate the date of receipt according to the procedure established for the requisite "Date". When performing orders in electronic form and on paper carriers the bank of the recipient of means shall indicate the date of performance according to the procedure established for the requisite "Date"

62 | Received at the Ordering Institution. | Received at the bank of the ordering customer. The date of receipt of the order at the bank of the ordering customer according to the procedure established for the requisite "Date" shall be indicated

63 | Date of placing in card file | The date of placing of the order in the queue of the orders not carried out on time according to the procedure established for the requisite "Date" shall be indicated

64 | No.of Part. PMNT. | The number of the partial payment. The serial number of the partial payment shall be indicated if under the order a partial performance was carried out

65 | No. of Payment Warrant | The number of the payment warrant. The number of the payment warrant shall be indicated if under the instruction a partial performance was carried out

66 | Date of Pmt. Warrant | The date of the payment warrant. The date of the payment warrant shall be indicated according to the procedure established for the requisite "Date" if under the order a partial performance was carried out

67 | Sum of partial payment | The sum shall be indicated of the partial payment in figures according to the procedure established for the requisite "Sum" if under the instruction a partial performance was carried out

68	Sum of the balance of payment	The sum of the balance of payment shall be indicated in figures according to the procedure established for the requisite "Sum" if under the instruction a partial performance was carried out. In the case of the last partial payment in the instruction on the paper carrier shall be entered "0-00", in the case of an instruction in electronic form the sum of the balance of payment in figures shall be indicated in the format established by the bank
69	Signature	In the order on the paper carrier shall be entered the signature of the authorised official of the bank by whom the partial performance was carried out
71	Debited from acc. of the ordering customer.	Debited from the account of the ordering customer The date of debiting monetary resources from the account of the ordering customer shall be indicated by the bank of the ordering customer according to the procedure established for the requisite "Date"
72	End of Acceptance Term	End of Acceptance Term. The date shall be indicated by the bank of the ordering customer on the occurrence of which the acceptance term expires according to the procedure established for the requisite "Date". When calculating the date the business days shall be taken into account. The day of receipt at the bank of the payment request shall not be taken into account. In the case of the acceptance of the ordering customer given beforehand the value of the requisite shall not be indicated

Note.

1. The first name and last name shall be indicated in the nominative case.
2. If the ordering customer (the recipient of means) is the bank whose name is indicated in the requisite "the ordering customer" ("Recipient") the name of such bank shall be indicated again in the requisite "Bank of the ordering customer" ("Bank of the recipient").

3. During the performance of the transfer of monetary resources with the participation of the intermediary bank the name and the location (abbreviated) of the bank serving the ordering customer (the recipient of means), may be indicated in the requisite "the ordering customer" ("Recipient"), in so doing, the number of the account opened with another credit organisation, another branch of the credit organisation, account of the participant of settlements, account of inter-branch settlements (if necessary) shall be indicated in the requisite "Acc. No." of the ordering customer ("Acc. No." of the recipient of means). The name and the location of the intermediary bank shall be indicated in the requisite "Bank of the ordering customer" ("Bank of the recipient"), the BIK and the number of the account of the intermediary bank shall be indicated accordingly in the requisite "BIK" of the bank of the ordering customer ("BIK" of the bank of the recipient of means) and "Acc. No." of the bank of the ordering customer ("Acc. No." of the bank of the recipient of means). In the requisite "Purpose of payment" in addition may be indicated the information necessary for the carrying out the transfer of monetary resources with the participation of intermediary banks, including the requisites of the intermediary banks.

4. In the instructions on the transfer of monetary resources to the budgetary system of the Russian Federation the information on the ordering customer, recipient of means, purpose of payment, INN and KIO of the ordering customer, INN of the recipient of means in requisites 101-110 shall be indicated according to requirements of the normative legal acts adopted by the federal bodies of the executive power jointly or in coordination with the Bank of Russia. Instructions in which the requisite 101 has a value, shall be subject to the control of the presence of values of requisites 102-110.

5. Instructions on the transfer of monetary resources of the bodies of Federal Treasury, financial bodies of the subject entities of the Russian Federation (municipal formations) which according to federal law carry out the opening and conducting of personal accounts shall be compiled according to the requirements of the normative legal acts adopted by the Bank of Russia jointly or in coordination with the federal bodies of executive power.

6. The indication with Latin letters shall be allowed of the information about the ordering customer, recipient of means, banks and purpose of payment without the line-by-line translation into Russian by banks while carrying out the transfer of monetary resources with the participation of non-residents, including non-resident banks.

Appendix 2
to Regulations of the Central Bank
of the Russian Federation
No. 383-P of June 19, 2012
on the Rules of Carrying Out
the Transfer of Monetary Resources

Received with bank payment.	Debited from account of the ordering customer.	0401060	
PAYMENT ORDER No.			
	Date	Kind of payment	
Sum in writing			
INN	KPP	Sum	
ordering customer	Acc. No.		
	BIK		

Bank of ordering customer		Acc. No.							
Beneficiary Bank		BIK							
		Acc. No.							
INN	KPP	Acc. No.							
Recipient		Operation Kind	Term of payment						
		Payment purpose	Payment Queue						
		Code	Reserved						
		field							
Purpose of payment									
Signatures					Mark of bank				
M.P. _____									

Appendix 3
to Regulations of the Central Bank
of the Russian Federation
No. 383-P of June 19, 2012
on the Rules of Carrying Out
the Transfer of Monetary Resources

(62)	(71)	(2)	0401060
Payment received at bank	Debited from account		
of ordering customer			

(1)	(4)	(5)	(101)
PAYMENT ORDER No. (3)	Date	Kind of payment	

Sum in writing (6)

INN (60)	KPP(102)	Sum	(7)		
(8) ordering customer					
Ordering customer	Acc. No.	(9)			
(10)	BIK (11)				
Bank of ordering customer	Acc. No.	(12)			
(13)	BIK (14)				
Beneficiary Bank	Acc. No.	(15)			
INN (61)	KPP (103)	Acc. No.	(17)		
(16)					
	Kind of Transaction	(18)	Term of payments.	(19)	
	Payment Purpose	(20)	Payment Queue	(21)	
Recipient	Code field	(22)	Reserved	(23)	
(104)	(105)	(106)	(107)	(108)	(109) (110)

(24)

Purpose of payment

M.II. _____
 Signatures Mark of the bank
 (43) (44) (45)
 M.P. _____

**on the Rules of Carrying Out
the Transfer of Monetary Resources**

PMNT received at bank of. Debited from account of ordering customer 0401071

COLLECTION ORDER No. _____
Date _____ the Kind of payment _____

Sum in words

INN | KPP | Sum

ordering customer | Acc. No.

Bank of ordering customer | BIK | Acc. No.

Beneficiary Bank | BIK | Acc. No.

INN | KPP | Acc. No.

	Payment Kind	Payment Queue	
	Purpose of PMNT		
		Reserved field	
Recipient	Code		

Purpose of payment

Signatures

Recipient's bank mark

M.P. _____

No. of partial payment	No. of Warrant	Date of payment Warrant	Sum of partial payment	Sum of balance of payment	Signature	Date of placing in the card file
					Marks of the Ordering Institution	

Appendix 5
to Regulations of the Central Bank
of the Russian Federation
No. 383-P of June 19, 2012
on the Rules of Carrying Out
the Transfer of Monetary Resources

(62) _____ (71) _____ (2) | 0401071 |
Payment received at bank Debited from account
of ordering customer

(1) _____ (4) _____ (5) _____ | (101) |
COLLECTION ORDER No.(3) _____
Date Kind of payment

Sum | (6)
in |
writi |
ng |

INN (60) | KPP (102) | Sum | (7)

(8) _____
Ordering customer | Acc. No. | (9)

(10) _____ | BIK (11) |
Bank of ordering customer | Acc. No. | (12)

(13) | BIK | (14)
 Beneficiary Bank |
 |
 | Acc. No. | (15)

INN (61) | KPP (103) | Acc. No. | (17)

(16) |
 |
 | Payment Kind | (18) | Payment Queue | (21)
 |
 | Purpose of Payment | (20) |
 |
 | Reserved field | (23)
 |
 Recipient | Code | (22) |

(104) | (105) | (106) | (107) | (108) | (109) | (110)

(24)

Purpose of payment

(46) | Signature | Recipient's bank mark
 (47) | (48)
 M.P. |

No. of | No. of | Date of | Sum of | Sum of | Signature Date of placing
 of | Payment Warrants | payment | partial | balance | in the card file
 parti | rant | | payment | of | (63)
 al | | | payment |
 Payme |
 nt |

(64) | (65) | (66) | (67) | (68) | (69) ordering
 | | | | | customer's bank
 | | | | | marks (45)

Appendix 6
to Regulations of the Central Bank
of the Russian Federation
No. 383-P of June 19, 2012
on the Rules of Carrying Out
the Transfer of Monetary Resources

PMNT received at bank.	End of Term for Acceptance	Debited from Account of ordering customer	0401061
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PAYMENT REQUEST No. _____
 Date _____ Kind of payment _____

Condition of payment	Term for acceptance	
----------------------	---------------------	--

Sum in writing	
----------------	--

INN ordering customer	Sum	
	Acc. No.	

Bank of ordering customer	BIK	Acc. No.
---------------------------	-----	----------

Beneficiary Bank	BIK	Acc. No.
------------------	-----	----------

INN	Acc. No.
-----	----------

Payment Kind	Payment Queue	
PMNT Purpose	Reserved field	
Recipient	Code	

Purpose of payment _____

INN (8)	Sum	(7)
---------	-----	-----

ordering customer	Acc. No.	(9)
-------------------	----------	-----

(10)	BIK	(11)
------	-----	------

Bank of ordering customer	Acc. No.	(12)
---------------------------	----------	------

(13)	BIC	(14)
------	-----	------

Bank of ordering customer	Acc. No.	(15)
---------------------------	----------	------

INN (16)	Acc. No.	(17)
----------	----------	------

Recipient	Payment Kind	(18)	Payment Queue	(21)
	Purpose of Payment	(20)		
			Reserved field	(23)
	Code	(22)		

Purpose of payment (24)

Date of sending (delivery) to ordering customer of the documents stipulated by the contract (37)

(46)	Signature	Recipient's bank mark
M.P.	(47)	(48)

Partial Payment No	No. of Warrant	Date of payment	Sum of payment	Sum of partial payment	Signature of	Date of placing in the card file
						(63)

			payment			
(64)	(65)	(66)	(67)	(68)	(69)	ordering customer's bank marks (45)

Appendix 8
to Regulations of the Central Bank
of the Russian Federation
No. 383-P of June 19, 2012
on the Rules of Carrying Out
the Transfer of Monetary Resources

List and Description of Requisites of the Payment Warrant

Number of requisite	Name of requisite	Value of requisite
1	2	3
1	PAYMENT WARRANT	Name of warrant. Shall be indicated on the instruction on the paper carrier
2	0401066	Number of the form according to the OKUD OK 011-93, class "Unified system of bank documentation". It shall be indicated in the payment warrant on the paper carrier
3	N	Number of the payment warrant. Number of payment warrant shall be indicated in figures which should be distinct from zero
4	Date	Date of drawing up the payment warrant (the date of debiting of the account of ordering customer). The day, month, year in figures in the format DD.MM.YYYY, shall be indicated in the payment warrant on the paper carrier, in the payment warrant in electronic form in figures in the format established by the bank (day - two figures, month - two figures, year - four figures)

5	Kind of payment	Method of the carrying out of a partial payment. Partial performance shall be carried out in the way established for the order being executed, unless stipulated otherwise by the contract
6	Sum in writing	Sum of the partial payment in words. Shall be indicated in the payment warrant on the paper carrier from the beginning of the line from an uppercase letter, In so doing the word "rouble" in the appropriate case shall not be abbreviated, kopeks shall be indicated in figures, the word "kopek" in the appropriate case also shall not be abbreviated. If the sum of the partial payment is expressed in words in whole roubles, than the kopeks may be not indicated, in so doing in the requisite "Sum" the sum of the partial payment and an equal sign shall be indicated
7	Sum	The sum of the partial payment in figures. The sum of the partial payment shall be indicated In the payment warrant on the paper carrier in figures, roubles shall be separated from kopeks by the hyphen sign "-". If the sum of a partial payment in figures is expressed in whole roubles, the kopeks may be not indicated, in such a case the sum of payment and the equals sign "=" shall be indicated, in so doing in the requisite "Sum in writing" shall be indicated the sum of the partial payment of whole roubles. In the payment warrant in electronic form the sum of the partial payment in figures shall be indicated in the format established by the bank
8	ordering customer	The value of the corresponding requisite of the instruction shall be transferred on which a partial performance is carried out
9	Acc. No.	Account number of the ordering customer. The value of the appropriate requisite of the instruction shall be transferred on which the partial performance is carried out
10	Ordering	The value shall be transferred of the

	Institution	appropriate requisite of the instruction on which the partial performance is carried out
11	BIK	Identification code (the BIK) of the Ordering Institution. The value shall be transferred of the appropriate requisite of the instruction under which the partial performance is carried out
12	Acc. No.	Account number of the Ordering Institution. The value shall be transferred of the corresponding requisite of the instruction on which the partial performance is carried out, or the value of the requisite shall not be indicated in the cases when given requisite in such an instruction is not filled in
13	Beneficiary Bank	The value shall be transferred of the appropriate requisite of the instruction under which the partial performance is carried out
14	BIK	Bank identification code (the BIK) of the Beneficiary Bank of the means. The value shall be transferred of the appropriate requisite of the instruction under which the partial performance is carried out
15	Acc. No.	Number of the account of the Bank of the recipient of means. The value shall be transferred of the appropriate requisite of the instruction under which the partial performance is carried out or the value of the requisite shall not be indicated in the cases when the given requisite in such an instruction is not filled in
16	Recipient	The value shall be transferred of the appropriate requisite of the instruction under which the partial performance is carried out
17	Acc. No.	Account number of the recipient of means.

		The value shall be transferred of the appropriate requisite of the instruction under which partial performance is carried out
18	Transaction Kind	Kind of transaction. Code 16 shall be indicated according to the rules of conducting book keeping at the Bank of Russia or the rules of conducting book keeping at the credit organisations located on the territory of the Russian Federation
20	Purpose of Payment	The purpose of payment shall be in a code. The value of the requisite shall not be indicated, unless established otherwise by the Bank of Russia
21	Payment Queue	Payment Queue. The payment sequence shall be indicated with a figure according to federal law or not indicated in the cases established by the Bank of Russia
22	Code	The value of the requisite is not indicated, unless otherwise established by the Bank of Russia
23	Reserved Field	Reserved field. The value of the requisite shall not be indicated, unless established otherwise by the Bank of Russia
70	Contents of the Transaction	Shall be indicated in the case of a partial performance "ChI" (partial performance)
24	Purpose of payment	The value shall be transferred of the appropriate requisite of the instruction under which partial performance is carried out
38	Partial payment No.	Number of the partial payment. The value shall be transferred of the appropriate requisite of the instruction under which partial performance is carried out
39	Code of	Code of the payment document.

	payment doc.	The code of the executed instruction shall be entered according to rules of conducting book keeping at the Bank of Russia or the rules of conducting book keeping at the credit organisations located on the territory of the Russian Federation
40	No. payment doc.	Number of the payment document. The value shall be transferred of the requisite "N" of the instruction under which the partial performance is carried out
41	Date of payment Doc.	Date of the payment document. The value shall be transferred of the requisite "Date" of the instruction under which the partial performance is carried out (to the payment warrant on the paper carrier in the format DD.MM.YYYY, to the payment warrant in electronic form in figures in the format established by the bank (date - two figures, month - two figures, year - four figures)
42	Sum of the payment balance	Sum of the balance of payment. It shall be indicated by figures according to the procedure established for the requisite "Sum". In the case of the last partial payment in the instruction on the paper carrier shall be entered "0-00", in instruction in electronic form the sum of the balance of payment in figures shall be indicated in the format established by the bank
45	Bank's Marks	In the payment warrant on the paper carrier shall be entered the stamp of the Ordering Institution, stamp of the Bank of the recipient of means, signature of the authorised official of the Ordering Institution, of the Bank of the recipient of means. In the payment warrant in electronic form, on the paper carrier the Ordering Institution, Bank of the recipient of means shall be indicated the date of performance according to the procedure established for the requisite "Date". The first copy of the payment warrant shall be formalised, in addition to the above, by the signature of the supervising official of the Ordering Institution

60	INN	<p>The INN of ordering customer.</p> <p>The value shall be transferred of the INN or the KIO of the corresponding requisite of the instruction under which the partial performance is carried out, or the value of the requisite shall not be indicated in the cases when the given requisite in such an instruction is not filled in</p>
61	INN	<p>The INN of the Recipient of means.</p> <p>The value shall be transferred of the INN or the KIO of the corresponding requisite of the instruction under which the partial performance is carried out, or the value of the requisite shall not be indicated in the cases when the given requisite in such an instruction is not filled in</p>
101-110		<p>The values shall be transferred of the corresponding requisite of the instruction under which the partial performance is carried out, or the value of the requisite shall not be indicated in the cases when the given requisite in such an instruction is not indicated</p>

Note.

1. Particular features of drawing up the payment warrant in cases of a change of requisites of banks and their clients are established by **Direction** the Bank of Russia No. 2410 of March 15, 2010 on Work with Settlement Documents, Payment Warrants in the Case of a Change of Requisites of Banks and Their Clients".

2. During the partial performance of the instruction of Recipient of means on which a partial acceptance of ordering customer was given, the payment warrant shall be filled in according to the procedure established by this appendix, while taking into account the following:

in the requisite "Contents of operation" during the performance of the instruction of the Recipient of means in the amount of the partial acceptance of ordering customer shall be indicated "ChA" (partial acceptance), in the partial performance of the payment warrant in electronic form in the cases stipulated by legislation or the contract there shall be indicated "CHIPO YYYYMMDD", on the paper carrier - "CHIPO DD.MM.YYYY" (the partial performance of the payment warrant, the date of the partially performed payment warrant), in the requisites "Partial PMNT No.", "Sum of the PMNT balance" during performance of the instruction of the Recipient of means in the amount of the partial acceptance of ordering customer the value shall not be indicated, during the partial performance of the payment warrant in the cases stipulated by the legislation or the contract in the requisite "Partial PMNT No." the serial number of the partial payment shall be indicated, in the requisite "Sum of balance of PMNT" shall be indicated the sum of the balance of payment in figures according to the procedure established for the requisite "Sum", in the case of the last partial payment in the instruction on the paper carrier "0-00" shall be entered, in the instruction in electronic form the sum of the balance of payment in figures shall be indicated in the format established by the bank;

values shall be transferred from the appropriate requisites of the instruction of the Recipient of means to the requisites "Code of PMNT Doc.", "No. of PMNT Doc.", "Date of PMNT Doc.".

to Regulations of the Central Bank
of the Russian Federation
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the Transfer of Monetary Resources

0401066

Date

PAYMENT WARRANT No. | |

Kind of payment

Sum in writing						
INN	KPP	Sum				
ordering customer		Acc. No.				
Bank of ordering customer		BIK	Acc. No.			
Beneficiary Bank		BIK	Acc. No.			
INN	KPP	Acc. No.				
Recipient		Payment Kind	Payment Queue	Purpose of PMNT	Reserved field	
Partial payments No.	Code of payments Doc.	No. of payment Doc.	Date of payments Doc.	Code of payments		
		Sum of PMNT balance				

Contents of operation				
Purpose of payment		Marks of bank		

Appendix 10
to Regulations of the Central Bank
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(2) 0401066

(1) **PAYMENT WARRANT No.(3)** _____ (101) |
 (4) Date _____
 (5) Kind of payment _____

Sum in writing (6)

INN (60) | KPP (102) | Sum (7)

(8) ordering customer | Acc. No. (9)

(10) Bank of ordering customer | BIK (11) | Acc. No. (12)

(13) Beneficiary Bank | BIK (14) | Acc. No. (15)

INN (61) | KPP (103) | Acc. No. (17)

(16) Payment Kind (18) | Payment Queue (21) | Purpose of PMNT. (20)

Recipient		Reserved (23)	
field			
Partial payment No. (38)	Code of payment Doc. (39)	No. of payment Doc. (40)	Date of payment Doc. (41)
		Code (22)	
		Sum of PMNT balance (42)	
Contents of transaction (70)			
(104)	(105)	(106)	(107)
		(108)	(109)
			(110)
Purpose of payment (24)		Marks of bank (45)	

Appendix 11
to [Regulations of the Central Bank of the Russian Federation No. 383-P of June 19, 2012 on the Rules of Carrying Out the Transfer of Monetary Resources](#)

Maximum Number of Symbols in the Requisites of the Payment Order, Collection Order, Payment Request, Payment Warrant Compiled in Electronic Form

Number of the requisite	Name of the requisite	Maximum quantity of symbols
1	2	3
3	No.	6
4	Date	8
5	Kind of payment	1
7	Sum	18

8	ordering customer	160	
9	Acc. No.	20	
11	BIK	9	
12	Acc. No.	20	
14	BIK	9	
15	Acc. No.	20	
16	Recipient	160	
17	Acc. No.	20	
18	Transaction Kind	2	
21	Payment Queue	1	
24	Purpose of payment	210	
35	Condition of payment	1	
36	Term for acceptance	1	
37	Date of sending (delivery) to ordering customer of the documents stipulated by the contract	8	
70	Contents of operation	16	
60	INN	12	
61	INN	12	
101		2	

102		9	
103		9	
104		20	
105		11	
106		2	
107		10	
108		15	
109		10	
110		2	
45	Marks of bank	8	
48	Marks of Beneficiary Bank	8	
62	PMNT received at bank.	8	
63	Date of placing in the card file	8	
64	Partial PMNT No.	3	
65	Payment Warrant No.	6	
66	Payment Warrant Date	8	
67	Sum of partial payment	18	
68	Sum of the balance of payment	18	

71	Debited from account of ordering customer	8	
72	End of Term for the acceptance	8	
38	Partial payment No.	3	
39	Code of payment Doc.	2	
40	No. of payment Doc.	6	
41	Date of payments. Doc.	8	
42	Sum of PMNT balance	18	

Note.

The maximum quantity of symbols in [requisites 4, 7, 37, 45, 48, 62, 63, 66, 67, 68, 71, 72, 41](#) and [42](#) is indicated without dividers.

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

No. 379-P of May 31, 2012

81. REGULATION REGARDING CONTINUOUS PAYMENT SYSTEM OPERATION AND ANALYSIS OF PAYMENT SYSTEM RISKS

Pursuant to the Federal Law No. 161-FZ of June 27, 2011 "On the national payment system" (Corpus of legislative acts of the Russian Federation, 2011, No. 27, Art. 3872) (hereinafter the "Federal Law No. 161-FZ"), this Regulation establishes the requirements for the continuous operation of payment systems, the characteristics of such continuity and methods for analyzing payment system risks.

1. The requirements of this Regulation shall apply to the payment system operator, the payment services providers recruited by him and the payment system participants (hereinafter collectively referred to as the "payment system entities") responsible for ensuring the continuous payment system operation (hereinafter the "CPSO") through prevention of violations of the applicable law, the payment system rules and the terms of the existing contracts (hereinafter the "CPSO disruptions"), as well as through remedying such disruptions.

2. In order to ensure the CPSO, the payment system operator shall establish a procedure for performance by the payment system entities of coordinated activities aimed at achieving, confirming and maintaining the acceptable level of the CPSO disruption-related risks. The term "CPSO disruption-related risks" in this context means the payment system's inherent potential for non-provision or inadequate provision of payment services to the payment system participants caused by the onset of adverse events related to the internal and external factors of the payment system operation (hereinafter the "CPSO disruption-related risk factors").

3. The payment system operator shall manage the CPSO disruption-related risks by, among others:

establishing the acceptable level of the CPSO disruption-related risks;

analyzing the CPSO disruption-related risks (identifying the CPSO disruption-related risk factors; determining the extent and nature of these factors influence on the CPSO; assessing the attained level of the CPSO disruption-related risks, which refers to the extent of the potential damage caused to the payment system participants and their clients by the disruption of the proper operation of the payment system, by factoring in the likelihood of occurrence of these disruptions during the forecast period;

monitoring the conformity of the attained level of the CPSO disruption-related risks to the acceptable level of the CPSO disruption-related risks);

applying the necessary measures to achieve or maintain the acceptable level of the CPSO disruption-related risks;

detecting any changes in the current level of the CPSO disruption-related risks (hereinafter the "monitoring of the CPSO disruption-related risks");

sharing information with other payment system entities to better manage the CPSO disruption-related risks.

4. In order to establish a procedure for ensuring the CPSO, the payment system operator shall, while taking into account the specifics of the payment system operation (including the established payment clearance and settlement procedures, the adopted payment information processing methods, as well as the nature and extent of the payment system activities):

define the organizational aspects of interaction between the payment system entities in the course of implementation of activities aimed at ensuring the CPSO;

establish the requirements for the nature of activities aimed at ensuring the CPSO to be carried out by the payment system operator, payment services providers and payment system participants (based on the type of their involvement specified in the payment system rules);

establish a procedure for information sharing between the payment system entities and document support of their activities aimed at ensuring the CPSO.

5. The organizational aspects of interaction between the payment system entities in the course of implementation of activities aimed at ensuring the CPSO include:

the organizational model of payment system risk management;

designation of the payment system entity (payment system operator or settlement center, depending on the organizational model of payment system risk management) responsible for coordination of the payment system entities' activities aimed at ensuring the CPSO;

the procedures for coordinating the activities of the payment system entities aimed at ensuring the CPSO and for carrying out the activities provided for under the payment system risk management system (hereinafter the "RMS"), and types of such coordination;

the procedure for monitoring compliance by the payment system entities and payment services providers with the requirements for ensuring the CPSO, and types of such monitoring;

the responsibilities of each of the involved payment services providers for ensuring the continuity of payment services provided by him to the payment system entities and their clients, as well as for managing the CPSO disruption-related risks to the extent of the powers delegated to him by the payment system operator;

delineation of responsibilities and authority between the payment system entities for managing the CPSO disruption-related risks, including the responsibilities of the payment system operator;

the procedure for evaluating the effectiveness of the payment system RMS with the goal of ensuring its continuous improvement.

6. The requirements for the nature of activities aimed at ensuring the CPSO to be carried out by the payment system operator, payment services providers and payment system participants (based on the level of their involvement) include:

the requirements for the accurate description of the acceptable level of the CPSO disruption-related risks in the context of different payment system entities: in terms of types of services for payment services providers; in terms of involvement in the payment system for the payment system participants;

the procedure for the development, implementation and evaluation of the effectiveness of the payment system risk analysis techniques, as well as the requirements for the documentation and verification of analysis results;

the procedure for assessing the quality and reliability of information systems, as well as operating and processing tools used by payment services providers;

the procedure for selecting and implementing measures and means to achieve and maintain the acceptable level of the CPSO disruption-related risks, as well as the procedure for assessing their effectiveness and improvement;

the requirements for monitoring the CPSO disruption-related risks;

the requirements for the payment services providers' business continuity and recovery plans.

7. The procedure for information sharing between the payment system entities and document support of their activities aimed at ensuring the CPSO includes:

a list of documents used by the payment system entities for the implementation of activities aimed at ensuring the CPSO, as well as the procedure for their execution;

the procedure for notifying the payment system operator of any controversial, non-standard or emergency situations, including cases of system failure, the results of their investigation and analysis of their causes and consequences;

the procedure for notifying the payment system operator of any non-fulfillment or improper fulfillment of their obligations by the payment system participants;

the procedure for gathering, documentation and statistical processing of the raw information on the operational status of the payment system.

Raw information on the operational status of the payment system may include:

information about the time of acceptance for execution and execution of the payment system participants' money transfer orders, as well as about their number and amounts involved (including per each payment system participant acting as a payer or payee);

information on the sizes of clearing positions and total cash balances in the bank accounts of the payment system participants opened in the settlement center;

information on the use and replacement of funds from the payment system guarantee fund (if established) and collateral security required under the payment system rules and provided by the payment system participants;

other information on the operational status of the payment system provided for under the payment system rules.

8. The payment system entities shall carry out the activities aimed at ensuring the CPSO in accordance with the appropriate procedure, whose implementation shall be monitored by the payment system operator.

9. The payment system entities shall organize their activities aimed at implementing the procedure for ensuring the CPSO in accordance with the internal risk management system.

The payment system operator(s) who is/are not (a) credit institution(s) shall, while working toward ensuring the CPSO, designate the persons or units responsible for the implementation of activities provided for in the procedure for ensuring the CPSO.

10. The payment system operator shall specify the characteristics of the CPSO in order to:
analyze the CPSO disruption-related risks;
identify the profiles of the CPSO disruption-related risks;
select or review the measures needed to achieve or maintain the acceptable level of the CPSO disruption-related risks, as well as to identify the payment system entity (categories of entities) responsible for their implementation.

The payment system operator may specify both the quantitative and qualitative CPSO characteristics, showing both the level and changes in the level of the CPSO disruption-related risks.

11. The list of the CPSO characteristics includes:
the level of continuity of the provision of operational services;
the level of continuity of the provision of payment clearing services;
the level of continuity of the provision of settlement services.

The payment system operator may add additional CPSO characteristics to reflect the nature of the CPSO disruption-related risk factors, which may include:

the approaches to managing liquidity and ensuring performance by the payment system participants of their obligations provided under the payment system rules, with due account for the criteria of participation in the payment system, including the requirements relating to the financial status and engineering support of the payment system participants;

the payment services providers' financial status;
the payment services providers' engineering support level;
dependence on the payment systems operated by operators who are parties to joint interoperability contracts;
dependence on external services providers;
potential for a conflict of interests affecting different payment system entities and relating to their activities within the payment system and their other activities;
market and infrastructure-related factors affecting the payment system guarantee fund (if its establishment is required under the payment system rules).

12. Each set of the CPSO characteristics shall have its own procedure and method of formation based on the raw information on the operational status of the payment system, as well as information on the CPSO disruption-related risk factors.

13. The payment system risk analysis technique shall ensure:
the description of the CPSO disruption-related risk profiles as a structured list of the identified CPSO disruption-related risk factors, with specification of the corresponding payment system entity categories, the nature and extent of the CPSO-related influence, as well as the possible forms and scenarios of their manifestation;

identification of the payment system operating patterns based on a statistical and scenario analysis of its operation;

identification of the possible CPSO-related disruptions and their segregation into those with or without influence on the CPSO, including those causing the CPSO disruptions;

evaluation of the attained CPSO disruption-related risk level;
detection of any changes in the attained CPSO disruption-related risk level and profiles;
determining the acceptable level of the CPSO disruption-related risks;

14. The procedure for ensuring the continuous operation of the payment system of the Bank of Russia shall be established in accordance with the Bank of Russia payment system rules, specified in the applicable regulations of the Bank of Russia based on the Federal Law No. 161-FZ.

15. Payment system operators shall, not later than January 1, 2013, take steps necessary to set up a proper procedure for ensuring the CPSO, monitor its implementation, specify the CPSO characteristics and analyze the CPSO disruption-related risks in accordance with the requirements of this Regulation.

16. In accordance with the decision of the Board of Directors of the Bank of Russia (the Minutes of the Board of Directors of the Bank of Russia No. 10 dated May 31, 2012), this Regulation shall be officially published in the "Bulletin of the Bank of Russia" and shall enter into force on July 1, 2012.

S M. IGNATIEV
Chairman of the Central Bank

of the Russian Federation

82. INSTRUCTIONS OF THE CENTRAL BANK OF RUSSIA NO. 135-I OF APRIL 2, 2010 ON THE PROCEDURE FOR ADOPTION BY THE BANK OF RUSSIA OF THE DECISION ON THE STATE REGISTRATION OF CREDIT INSTITUTIONS AND ON THE ISSUE OF LICENCES FOR THE PERFORMANCE OF BANKING TRANSACTIONS (with the Amendments and Additions of December 3, 2010, May 17, September 15, December 9, 2011, July 22, November 26, 2013)

The present Instructions, in conformity with **Federal Law** No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 28, 2002, item 2790; 2003, No. 2, item 157; No. 52, item 5032; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 25, item 2426; No. 30, item 3101; 2006, No. 19, item 2061; No. 25, item 2648; 2007, No. 1, item 9, item 10; No. 10, item 1151; No. 18, item 2117; 2008, No. 42, item 4696, item 4699; No. 44, item 4982; No. 52, item 6229, item 6231; 2009, No. 1, item 25; No. 29, item 3629; No. 48, item 5731) (hereinafter referred to as the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), with the **Federal Law** on Banks and on Banking Activity (in the edition of **Federal Law** No. 17-FZ of February 3, 1996) (Vedomosti S'yezda Narodnykh Deputatov RSFSR i Verkhovnogo Sovieta RSFSR, No. 27, 1990, Item 357; Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 6, 1996, item 492; 1998, No. 31, item 3829; 1999, No. 28, item 3459, item 3469; 2001, No. 26, item 2586; No. 33, item 3424; 2002, No. 12, item 1093; 2003, No. 27, item 2700; No. 50, item 4855; No. 52, item 5033, item 5037; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 1, item 18, item 45; No. 30, item 3117; 2006, No. 6, item 636; No. 19, item 2061; No. 31, item 3439; No. 52, item 5497; 2007, No. 1, item 9; No. 22, item 2563; No. 31, item 4011; No. 41, item 4845; No. 45, item 5425; No. 50, item 6238; 2008, No. 10, item 895; No. 15, item 1447; 2009, No. 1, item 23; No. 9, item 1043; No. 18, item 2153; No. 23, item 2776; No. 30, item 3739; No. 48, item 5731; No. 52, item 6428; 2010, No. 8, item 775) (hereinafter referred to as the Federal Law on Banks and on Banking Activity), with **Federal Law** No. 14-FZ of February 8, 1998 on the Limited Liability Companies (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 7, 1998, item 785; No. 28, item 3261; 1999, No. 1, item 2; 2002, No. 12, item 1093; 2005, No. 1, item 18; 2006, No. 31, item 3437; No. 52, item 5497; 2008, No. 18, item 1941; No. 52, item 6227; 2009, No. 1, item 20; No. 29, item 3642; No. 31, item 3923; No. 52, item 6428) (hereinafter referred to as the Federal Law on Limited Liability Companies), with **Federal Law** No. 208-FZ of December 26, 1995 on the Joint-Stock Companies (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 1, 1996, item 1; No. 25, item 2956; 1999, No. 22, item 2672; 2001, No. 33, item 3423; 2002, No. 12, item 1093; No. 45, item 4436; 2003, No. 9, item 805; 2004, No. 11, item 913; No. 15, item 1343; No. 49, item 4852; 2005, No. 1, item 18; 2006, No. 1, item 5, item 19; No. 2, item 172; No. 31, item 3437, item 3445, item 3454; No. 52, item 5497; 2007, No. 7, item 834; No. 31, item 4016; No. 49, item 6079; 2008, No. 18, item 1941; 2009, No. 1, item 23; No. 19, item 2279; No. 23, item 2770; No. 29, item 3642; No. 52, item 6428) (hereinafter referred to as the Federal Law on Joint-Stock Companies), with **Federal Law** No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and of Individual Businessmen (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 33, 2001, item 3431; 2003, No. 26, item 2565; No. 50, item 4855; No. 52, item 5037; 2004, No. 45, item 4377; 2005, No. 27, item 2722; 2007, No. 7, item 834; No. 30, item 3754; No. 49, item 6079; 2008, No. 18, item 1942; No. 30, item 3616; 2009, No. 1, item 19, item 20, item 23; No. 29, item 3642; No. 52, item 6428) (hereinafter referred to as the Federal Law on State Registration of Legal Entities and of Individual Businessmen), and in accordance with the Decision of the Bank of Russia's Board of Directors (Protocol of the Session of the Bank of Russia's Board of Directors No. 6 of March 26, 2010), hereby lay down the Procedure for Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions.

The Procedure for Adoption by the Bank of Russia of a Licence for the Performance of Banking Transactions to a credit institution, the proceedings on the case on whose bankruptcy are stopped in connection with the settlement of its liabilities by decision of the founders (partners) or of a third person (of third persons), is laid down in **Regulations** of the Bank of Russia No. 275-P of August 11, 2005 on the Procedure for the Issue by the Bank of Russia of a Licence for the Performance of Banking Transactions to a Credit Institution, the Proceedings on the Case of Whose Bankruptcy Are Stopped in Connection with the Settlement of Its Liabilities by the Founders (Partners) or by a Third Person (by Third Persons), registered with the Ministry of Justice of the Russian Federation on September 2, 2005 under No. 6974 and on July 23, 2009 under No. 14379 (Vestnik Banka Rossii, No. 50 of September 22, 2005 and No. 46 of August 5, 2009).

The specifics in the state registration of credit institutions with foreign investments are established in the other **normative legal acts** of the Bank of Russia.

Section I. Adoption of the Decision on the State Registration of Credit Institutions. The Issue to Credit Institutions of Licences for the Performance of Banking Transactions at Their Creation

Chapter 1. General Provisions

1.1. The credit institution is created on the basis of any form of ownership as an economic company (a joint-stock company, a limited liability company or a company with additional liability).

1.2. The credit institution carries out banking transactions on the ground of a licence for the performance of banking transactions, issued by the Central Bank of the Russian Federation.

The licence for the performance of banking transactions, issued by the Bank of Russia, contains an indication of one of the kinds of licences defined in **Items 8.2, 8.3 and 14.1** of the present Instructions; the list of banking transactions, the right to the performance of which is granted to the credit institution; and the date and the number of the licence. The licence for the performance of banking transactions is issued on a blank, protected against forgery.

The licence for the performance of banking transactions is signed by the Chairman of the Bank of Russia or by his Deputy heading the Bank Supervision Committee of the Bank of Russia, or by persons acting for them. The signature is confirmed by the seal of the Bank of Russia with the depiction of the State Emblem of the Russian Federation.

1.3. The Bank of Russia adopts the decision on the state registration of credit institutions, interacts in matters of state registration of credit institutions with the Federal Tax Service and with its territorial bodies (hereinafter referred to as the authorised registering body), issues to credit institutions licences for the performance of banking transactions and keeps a Register of the Issued Licences for the Performance of Banking Transactions and the Book for the State Registration of Credit Institutions for the purposes of fulfilling the control and supervision functions.

1.4. Documents provided in compliance with these Instructions can be directed to the Bank of Russia (territorial representations of the Bank of Russia) in the form of electronic documents according to the procedure set by the Bank of Russia. In such cases the credit institution, the territorial representation of the Bank of Russia and the Bank of Russia shall communicate in electronic form.

In case of the provision of documents cited in the **first paragraph** of this Item, in the form of electronic documents, the credit institution must provide documents envisaged by the **Federal Law** On State Registration of Legal Entities and Individual Entrepreneurs upon a written request of a territorial representation of the Bank of Russia, in hard copy within 3 calendar days from the moment of receipt of such request in the number of copies as envisaged by the Federal Law On State Registration of Legal Entities and Individual Entrepreneurs.

A certificate of the Bank of Russia of state registration and a licence for banking operations shall be directed to the credit institution in hard copy, and, in case of the provision of documents cited in the **first paragraph** of this Item, in the form of electronic documents - in hard copy and in the form of electronic documents.

1.5. Copies of documents received by the territorial representation of the Bank of Russia from the authorised registration authority (including those in the form of electronic documents) shall be stored in the territorial representation of the Bank of Russia.

Chapter 2. The Credit Institution's Founders

2.1. The credit institution's founders may be both legal and (or) natural persons, whose participation in the credit institution is not prohibited by federal laws.

The bank's founders have no right to withdraw from the composition of the bank's founders within the first three years as from the day of its state registration.

2.2. The credit institution's founder who is a legal entity shall have a stable financial position and possess a sufficient amount of the ownership funds for making a contribution into the credit institution's authorised capital, and shall carry out the activity in the course of at least three years and fulfil his liabilities to the federal budget, to the budget of the corresponding subject of the Russian Federation and to the corresponding local budget over the recent three years.

2.2.1. The financial position of the founder credit institution is assessed as follows:

- of the founder bank - in conformity with **Direction** of the Bank of Russia No. 2005-U of April 30, 2008 on the Estimation of the Banks' Economic Position, registered with the Ministry of Justice of the Russian Federation on May 26, 2008 under No. 11755 and on September 14, 2009 under No. 14760 (Vestnik Banka Rossii, No. 28 of June

4, 2008 and No. 55 of September 21, 2009) (hereinafter referred to as Direction of the Bank of Russia No. 2005-U). The founder bank shall be referred to Classification **Group 1** or to Classification **Group 2**;

- of the founder non-bank credit institution - in conformity with the **normative act** of the Bank of Russia establishing criteria for defining the credit institutions' financial position. A non-bank credit institution shall belong to to the category of **financially stable credit institutions**.

The financial position of the founder credit institution cannot be recognised as satisfactory, if the credit institution does not fulfil the obligatory reserve demands of the Bank of Russia and has outstanding monetary liabilities to the Bank of Russia.

The sufficiency of the founder credit institution's ownership funds is determined proceeding from the parameter of its own funds (capital);

2.2.2. The founder credit institution shall satisfy the demands, established in **Subitem 2.2.1** of the present Item, over the recent six months preceding the date of submitting documents for state registration of the credit institution and of obtaining a licence for the performance of banking transactions, as well as before the Bank of Russia adopts the decision on the state registration of the credit institution.

2.3. The procedure and criteria for estimating the financial position of the credit institution's founders - legal entities are defined in **Regulations** of the Bank of Russia No. 337-P of June 19, 2009 on the Procedure and Criteria for Estimating the Financial Position of Legal Entities - the Founders (Partners) of the Credit Institution, registered with the Ministry of Justice of the Russian Federation on July 16, 2009 under No. 14356 (Vestnik Banka Rossii, No. 45 of July 30, 2009) (hereinafter referred to as Regulations of the Bank of Russia No. 337-P);

The procedure and criteria for estimating the financial position of the credit institution's founders - natural persons are defined in **Regulations** of the Bank of Russia No. 338-P of June 19, 2009, on the Procedure and Criteria for Estimating the Financial Position of Natural Persons - the Credit Institution's Founders (Partners), registered with the Ministry of Justice of the Russian Federation on July 23, 2009 under No. 14396 (Vestnik Banka Rossii, No. 45 of July 30, 2009) (hereinafter referred to as Regulations of the Bank of Russia No. 338-P).

For the purposes of estimating the financial position of legal entities, the Bank of Russia (the Bank of Russia's territorial institution) has the right to enquire with the credit institution's founders after any information on the financial position and activity of the persons, capable of directly or indirectly (through third persons) defining decisions taken by the credit institution's founders. The credit institution's founders shall direct the necessary information to the Bank of Russia (to the Bank of Russia's territorial institution) within the time term named in the enquiry.

The procedure for controlling the remuneration of the credit institution's shares (partner shares) at the expense of funds from the budgets of all levels and from the state extra-budgetary foundations, of the spare monetary funds and of the other property objects, put under the jurisdiction of the state power bodies and of local self-government bodies, shall be laid down in **Direction** of the Bank of Russia No. 1186-U of August 14, 2002 on the Remuneration of the Credit Institutions' Authorised Capital at the Expense of Funds from the Budgets of All Levels and from the State Extra-Budgetary Foundations, of the Spare Monetary Funds and of Other Property Objects, Put under the Jurisdiction of the State Power Bodies and of the Local Self-Government Bodies, registered with the Ministry of Justice of the Russian Federation on October 7, 2002 under No. 54) (hereinafter referred to as Direction of the Bank of Russia No. 1186-U).

Chapter 3. Documents Submitted to the Bank of Russia for State Registration of a Credit Institution and for Receipt of a Licence for the Performance of Banking Transactions

3.1. For the state registration of the credit institution and for obtaining a licence for the performance of banking transactions shall be submitted the following documents:

3.1.1. An application for the state registration of the credit institution compiled according to the form established according to federal laws (hereinafter - the established form), in which shall also be supplied information on the place of location (on the address) of the permanently operating executive body of the credit institution through which connection with the credit institution is effected, as well as a petition for state registration of the credit institution and for the issue of a license for the performance of banking transactions (with the enumeration of bank transactions and the indication that they will be carried out only in roubles or in roubles and foreign currency) addressed to the name of the head of the Bank of Russia.

3.1.2. The Rules of the Credit Institution, approved by a general meeting of the founders and containing the following information:

- the full official and the abbreviated official designation of the credit institution in the Russian language;

- the full official and the abbreviated official designation of the credit institution in the languages of the peoples of the Russian Federation and (or) in foreign languages (if such designations exist);
- information on the place of location (on the address) of the credit institution's management bodies and of its set-apart subdivisions;
- the list of the banking transactions and deals performed by the credit institution in accordance with **Article 5** of the Federal Law on Banks and on the Banking Activity;
- information on the size of the authorised capital, on the procedure for its formation, and also (for a credit institution in the form of a joint-stock company) information on the size of the reserve fund (in percentages of the authorised capital) and on the size of the annual deductions for its formation;
- information on the system of the credit institution's management bodies, including its executive bodies, and of the credit institution's internal control bodies, as well as on the procedure for their creation and on their powers;
- the regulations concerning provisions for recording and keeping the documents, as well as for their timely handing over into state storage in accordance with the established procedure at the reorganisation and liquidation of the credit institution;
- the regulations determining the procedure for the reorganisation and liquidation of the credit institution;
- other regulations envisaged in federal laws, as well as regulations not contradicting the federal laws (including those on the size of the reserve fund of the credit institution in the form of a limited liability company or of a company with additional liability).

3.1.3. The business-plan of the credit institution, compiled in conformity with the demands established in the Bank of Russia's **normative acts** and approved by a general meeting of the credit institution's founders (if a settlement non-bank credit institution is created that plans the performance of settlements with the application of the clearing, to the business-plan shall be enclosed the regulations on the procedure for making settlements).

3.1.4. The protocol of a general meeting of the credit institution's founders containing the following decisions:

- on the creation of the credit institution;
- on the approval of its designation;
- on the approval of the credit institution's Rules;
- on the approval of candidates for appointment to the posts of one-man executive body, of its deputies, of the members of the credit institution's collegiate executive body (hereinafter referred to as the credit institution's managers), of the credit institution's chief accountant and of the credit institution's deputy chief accountants;
- on the approval of the credit institution's business-plan;
- on the election of the credit institution's board of directors (supervision council);
- on the approval of the monetary estimate of the founders' contributions into the credit institution's authorised capital in the form of a non-monetary property;
- on an appointment of the person authorised to sign the documents submitted to the Bank of Russia for the state registration of the credit institution.

In addition to the protocol of a general meeting of the credit institution's founders shall be presented the protocol of a session of the credit institution's board of directors (supervision council), containing the decision on the election of the chairman of the credit institution's board of directors (supervision council).

3.1.5. The documents confirming the payment of the state duty for the state registration of the credit institution and for granting it a licence for the performance of banking transactions.

3.1.6. Copies of documents confirming state registration of founders of the credit institution that are individual entrepreneurs, duly certified or statements from the unified state register of individual entrepreneurs containing such information;

Copies of authorising documents of the founders of the credit institution that are legal entities or copies of their authorising documents issued by the authorised registration authority, duly certified;

Auditor's opinion on the reliability of the financial statements of the founders of the credit institution that are legal entities, attaching balance sheets and profit and loss reports over the last 3 years of operation;

Copies of publications that have published the accounting reports (financial statements) over the last 3 years of operation of founders of the credit institution that are legal entities (specifying numbers of publications and dates of publishing) that publish financial statements according to the procedure and in the cases as defined by federal laws;

Other documents envisaged by regulatory acts of the Bank of Russia that establish the procedure and criteria for assessment of financial standing of the credit institution founders.

A territorial representation of the Bank of Russia at the expected location of the credit institution to be established shall independently request information on the state registration of founders of such credit institution that are legal entities and information regarding fulfillment of their obligations to the federal budget, budgets of the Russian

Federation constituent entities and local budgets over the last 3 years, from the authorised registration authority. Founders of the credit institution that are legal entities shall have the right to provide copies of documents containing the information listed in this paragraph, duly certified, to the territorial representation of the Bank of Russia at the expected location of the credit institution to be established upon their own initiative.

3.1.7. Documents envisaged in the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on Banks and Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), with the exception of documents the presentation of which is stipulated in the given Chapter.

3.1.8. The properly certified copies of the documents confirming the right of ownership (the right of lease or the sublease) of the founder or of a different person to completely constructed building (premises), in which the credit institution is going to be accommodated;

- the liability for giving this building (premises) into lease (into the sublease or into gratuitous use) after the state registration of the credit institution (if this building (premises) is (are) not to be entered into the credit institution's authorised capital by way of a contribution);

- the consent to put this building (these premises) into the sublease (into gratuitous use) after the credit institution's state registration, obtained in accordance with the demands of **Item 2 of Article 615** of the Civil Code of the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 5, 1996, Item 410) (if the building/the premises) is (are) not to be entered by way of a contribution into the credit institution's authorised capital).

3.1.9. The documents necessary for preparing the conclusion on the credit institution's observation of the demands, established in **Appendix 1** to Regulations of the Bank of Russia No. 318-P of April 24, 2008 on the Procedure for Conducting Encashment Operations and on the Rules for the Storage, Transportation and Encashment of the Bank of Russia's Banknotes and Coins at Credit Institutions on the Territory of the Russian Federation, registered with the Ministry of Justice of the Russian Federation on May 26, 2008 under No. 11751 (Vestnik Banka Rossii, No. 29-30 of June 6, 2008) (hereinafter referred to as Regulations of the Bank of Russia No. 318-P):

- an explanatory note on the technical strength of the premises for making operations with valuables (including as concerns the equipment with fire-prevention and alarms) and on the organisation of the guard, which would ensure the protection of the life of the personnel and the security of valuables;

- the lay-out of the premises for the credit institution's accommodation with the legend (the size of the occupied floor space and the profile of the premises);

- the plan of the premises location for making operations with valuables, with the legend (the size of the occupied floor space and the profile of the premises);

- the document (the agreement of intent), confirming the guarding agency's consent to sign with the credit institution a contract for rendering it guarding services after its state registration;

- a licence for the performance of non-government (private) guarding activity by the guarding agency, with which an agreement is reached on concluding a contract for rendering the guarding services;

- the act on the commissioning of fire-prevention and alarms;

- the certificates of conformity for the equipment (including protective) of the premises for making operations with valuables.

If the money cash at the credit institution is insured for a sum of at least that of the minimum residual of money cash in storage, the following documents shall be presented:

- the document (the agreement of intent), confirming the insurance agency's consent to conclude with the credit institution after its state registration a property insurance contract;

- the insurance agency's licence for the performance of insurance activity on the territory of the Russian Federation;

- the document (the agreement of intent), confirming the coordination with the insurance agency of the demands on the technical strength of the premises for making operations with valuables (including on the equipment for fire-prevention and alarms), compiled in arbitrary form and signed by the authorised person of the insurance agency and by the person, authorised by a general meeting of the credit institution's founders;

- the lay-out of the premises for the accommodation of the credit institution with the legend (the size of the occupied floor space and the profile of the premises).

If the decision is adopted on the above-said insurance of the money cash and on the coordination with the insurance agency of the demands made on the technical strength of the premises for making operations with valuables, the presentation of the documents stipulated in the **second - the eighth paragraphs** of the present Subitem is not required.

The Bank of Russia's territorial institution shall exert control over the terms of validity of the property insurance contracts concerning the insurance of the cash for a sum not less than the sum of the minimum residual of the money cash in storage at the credit institution (at its affiliate). The credit institution is obliged, within five working days after the end of the term of validity of the property insurance contract, to submit to the Bank of Russia's territorial institution a property insurance contract, signed for a new time term, or the documents stipulated in the **second - the eighth paragraphs** of the present Subitem.

3.1.10. A properly certified copy of the document issued by the federal anti-monopoly body and confirming the satisfaction of a petition for giving its consent to the creation of the credit institution (if in conformity with the **federal laws**, the creation of the credit institution requires the preliminary consent of the federal anti-monopoly body).

If in accordance with the **federal laws** the credit institution is created with subsequent notification of the federal anti-monopoly body, to the Bank of Russia's territorial institution at the place of the credit institution's location shall be submitted properly certified copy of the corresponding notification, as well as the properly certified copy of the notification of the federal anti-monopoly body, directed in conformity with the **second part of Article 31** of Federal Law No. 135-FZ of July 26, 2006 on the Protection of Competition (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 31, 2006, item 3434; 2007, No. 49, item 6079; 2008, No. 18, item 1941; No. 27, item 3126; No. 45, item 5141; 2009, No. 29, item 3601, item 3610; No. 52, item 6450, item 6455) (hereinafter referred to as the Federal Law on the Protection of Competition).

3.1.11. The document envisaged by **paragraph 8 of Item 14.6** of these Instructions (in case of filing an application for issuance of a licence envisaged by **Subitem 8.2.3 of Item 8.2** of these Instructions).

3.1.12. The documents necessary for registration of the first issue of the credit institution's shares (if a petition is filed for the credit institution's registration in the form of a joint-stock company).

3.1.13. The complete list of the credit institution's founders on a paper medium in accordance with the form supplied in **Appendix 3** to the present Instructions.

3.1.14. The rules of the performance of the transfer of electronic money resources (in case of the establishment of the non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them).

3.1.15. A written communication in conformity with the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on Banks and Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) which contains the composition of members of the credit institution's Board of Directors (of its supervision council) and the confirmation of their conformity to demands of the Federal Law on Banks and Banking Activity.

With the communication on every member of the Board of Directors (of the supervision council) shall be enclosed documents envisaged in the normative act of the Bank of Russia, defining the procedure for estimation of conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) with the exception of documents the presentation of which is stipulated in this Chapter.

3.1.16. Documents envisaged in the Bank of Russia's normative act defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on Banks and Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) with respect to:

- credit institution's founder acquiring more than ten per cent of the credit institution's shares (partner shares);
- person fulfilling the functions of the one-man executive body of the legal entity - the credit institution's founder acquiring more than ten per cent of the credit institution's shares (partner shares).

3.2. The documents named in **Item 3.1** of the present Instructions shall satisfy the following conditions.

3.2.1. The application for the credit institution's state registration shall be signed by the person authorised by a general meeting of the credit institution's founders.

3.2.2. The official designation of the credit institution in the Russian language shall contain an indication of the character of its activity through the use of the words, "bank", or, "non-bank credit institution", as well as of the organisational legal form and of the type (for credit institutions in the form of a joint-stock company).

The abbreviated official designation of the credit institution shall meet the demands established in the federal laws and in the Bank of Russia's **normative acts** determining the procedure for identification of participants in inter-bank settlements.

The use in the credit institution's official designation of the words, "Russia", "the Russian Federation", "state", "federal" and "central", as well as the words and phrases, derived from these, is admissible in accordance with the procedure established in **federal laws**.

The spelling of the full official and of the abbreviated official designation of the credit institution on the title page of the credit institution's Rules and in the text of the credit institution's Rules shall be identical (including use in the designation of capital and or small letters, of parentheses, of inverted commas and of the other punctuation marks).

The official designation of the credit institution in the Russian language and in the languages of the peoples of the Russian Federation may contain foreign loan-words in the Russian transcription or in the transcription of the languages of the peoples of the Russian Federation, with the exception of the terms and abbreviations reflecting the organisational legal form of the credit institution.

3.2.3. Abrogated.

3.2.4. The documents stipulated in the **second - the eighth paragraphs of Subitem 3.1.9 of Item 3.1** of the present Instructions shall be compiled and signed by the credit institution's founders.

3.2.5. The documents stipulated in **Subitem 3.1.9 of Item 3.1** of the present Instructions shall be submitted only if in the petition for state registration of the credit institution and licensing for the performance of bank transactions the transactions on the collection of monetary resources, bills, payment and settlement documents and cash services for natural persons and legal entities are specified.

3.3. The documents listed in **Item 3.1** of these Instructions, shall be submitted to the Bank of Russia's territorial institution at the supposed place of location of the created credit institution, not later than in one month after the conclusion of a contract for its institution and after the approval of the credit institution's Rules (if a petition for the credit institution's state registration in the form of a limited liability company or of a company with an additional liability is filed), or not later than in one month after concluding a contract for the creation of the credit institution and after the approval of its Rules (if a petition for the state registration of the credit institution in the form of a joint-stock company is filed).

3.3.1. The documents shall be submitted in two copies, with the exception of:

- an application for the state registration - to be submitted in a single copy;
- the documents listed in **Subitem 3.1.9 of Item 3.1** of the present Instructions - to be presented in a single copy; it is admissible to submit the properly certified copies thereof;
- the protocol of a general meeting of the founders - to be presented in three copies;

abrogated;

- the questionnaires of the candidates to the posts of the credit institution's managers, the chief accountant and the deputy chief accountants, to be submitted in three copies each; one genuine copy of the questionnaire is to be submitted and two copies of the questionnaire in the form of the copies, certified with the candidate's own hand;

- the credit institution's Rules, to be presented in four copies; it is admissible to submit genuine copies of the Rules or its notarially certified copies, under the condition that at least one genuine copy of the Rules is presented.

Chapter 4. The Credit Institution's Authorised Capital

4.1. The **minimum size of the authorised capital** for the credit institution created by way of establishment is laid down in **Article 11** of the Federal Law on Banks and on the Banking Activity, with the exception of the case defined in the **second paragraph** of the present Item in conformity with **Article 36** of the Federal Law on Banks and on the Banking Activity.

The minimum size of the authorised capital for a newly registered bank, a petition for whose state registration and for the issue of a licence for the performance of whose banking transactions presupposes the granting of a licence for an attraction into deposits of the natural persons' monetary funds in roubles, or of a licence for an attraction into deposits of the natural persons' monetary funds in roubles and in foreign currency, is established in **Article 36** of the Federal Law on Banks and on the Banking Activity.

4.2. The authorised capital of the credit institution created in the form of a joint-stock company shall be composed of the nominal cost of its shares acquired by the credit institution's founders.

The authorised capital of the credit institution created in the form of a limited liability company or of a company with an additional liability shall be composed of the nominal cost of the stakes of its founders.

4.3. The following may be seen as a contribution into the credit institution's authorised capital:

- monetary funds in the currency of the Russian Federation;
- monetary funds in a foreign currency;

- the building (premises) belonging to the credit institution's founder by the right of ownership, which is completely constructed (including that including in-built or added objects), where the credit institution may be accommodated;
- the property in the form of cash machines and terminals functioning in the automatic regime and intended for accepting cash from clients and for its storage, belonging to the credit institution's founder by the right of ownership.

4.4. Property in non-monetary form, entered by way of a contribution into the credit institution's authorised capital, shall be estimated and reflected in the credit institution's balance sheet in the currency of the Russian Federation.

4.5. The contribution into the credit institution's authorised capital cannot be made in the form of the property if the right to disposal of this property is restricted in conformity with the **federal laws** or with the contracts signed earlier.

4.6. The monetary estimation of the property in non-monetary form entered by way of a contribution into the credit institution's authorised capital at its establishment shall be approved by a general meeting of the founders.

If the credit institution's additional shares are remunerated by the property in non-monetary form, this property shall be estimated by the credit institution's board of directors (supervision council).

The monetary estimation of the property in non-monetary form, entered by way of an additional contribution into the authorised capital of the credit institution in the form of a limited liability company or of a company with an additional liability, shall be approved by a general meeting of the credit institution's partners.

4.7. If a part of the authorised capital is remunerated by the property in non-monetary form, for determining the cost of such property in the cases, stipulated in the **federal laws**, an independent assessor shall be invited. If the owner of from two to fifty percent inclusive of the credit institution's voting shares is the state and (or) a municipal entity, while the price (the monetary estimate) of the property, the price of the placement of the credit institution's emission securities and the price of the redemption of the credit institution's shares is defined by the credit institution's board of directors (supervision council), the notification of the federal executive power body, authorised by the Government of the Russian Federation (in conformity with **Item 3 of Article 77** of the Federal Law on the Joint-Stock Companies) is obligatory.

The size of the monetary estimate of the property made by the credit institution's founders (partners) or by its board of directors (supervision council), cannot be higher than the size of the estimate, made by an independent assessor.

4.8. The attracted monetary funds, and in the cases established in the **federal laws** - also the other property, cannot be used for the formation of the credit institution's authorised capital.

4.9. The cost of the property in non-monetary form directed for the remuneration of the shares (the stakes in the authorised capital) of the credit institution, created by way of establishment, cannot exceed twenty percent of the price of the placement of its shares (of the stakes in the authorised capital).

Examples:

a) in conformity with the Rules of the credit institution, created by way of establishment, its authorised capital is equal to 300 million roubles, and the nominal cost of every share is one million roubles. The placement of the shares is effected at the nominal cost. So the cost of the property in non-monetary form directed towards the remuneration of the shares cannot exceed $300 \cdot 0.2 = 60$ million roubles;

b) in conformity with the Rules of the credit institution, created by way of establishment, its authorised capital is equal to 300 million roubles, and the nominal cost of every share is one million roubles. The price of the placement of each share is three million roubles. The cost of the property in non-monetary form directed towards the remuneration of the shares cannot exceed $(300 \cdot 3) \cdot 0.2 = 180$ million roubles.

4.10. If by way of a contribution into the credit institution's authorised capital is entered property in non-monetary form, the documents shall be submitted confirming the right of its founders to enter this property into the credit institution's authorised capital.

4.11. The provisions of the present Chapter, with the exception of those established in **Item 4.1**, in the **first paragraph of Item 4.6** and in **Item 4.9** of the present Instructions, shall also be applied towards the credit institutions possessing a licence for the performance of banking transactions.

Chapter 5. Procedure for the Notification about the Acquisition of the Credit Institution's Shares (Partner Shares) and (or) about the Receipt Thereof into Trust Management

5.1. Purchase and/or obtaining into trust management (hereinafter in this Chapter - purchase) of more than one percent of shares (interest) of a credit institution by one legal entity or an individual or as a result of one or several transactions (except for cases when shares (interest) are purchased for establishment of a credit institution) require the notification of the Bank of Russia.

Requirement of the **first paragraph** of this Item shall also be applicable to cases of purchase of more than one per cent of shares (interest) of a credit institution by a group of persons acknowledged as such in accordance with the Federal Law on Protection of Competition.

If a person (group of persons) owns more than one percent of shares (interest) of a credit institution (more than one percent of shares (interest) of a credit institution is transferred to a person for trust management), the Bank of Russia shall be notified of any subsequent purchase of shares (interest) of the same credit institution by the said person (group of persons).

5.2. Notification of purchase of more than one percent of shares (interest) of a credit institution according to the form given in **Annex 2** to these Instructions shall be directed to the territorial representation of the Bank of Russia (the authorised structural subdivision of the Bank of Russia's central apparatus) supervising its activities within 30 calendar days from the day of such purchase (or to the credit institution - in case of registration of amendments to the charter due to the increase of its authorised capital).

Paragraph 2 is **abrogated**.

The above-said notification shall be directed by the acquirer (by one of the acquirers included into a group of persons - the acquirers), by the trust manager or by the authorised person. The powers of the authorised person shall be formalised in conformity with the demands established in the federal laws.

5.3. The provisions of the present Chapter shall also be applied at the acquisition of the shares (partner shares) of the credit institution possessing a licence for the performance of banking transactions (including the acquisition of shares /partner shares/ on the secondary market).

5.4. The procedure for obtaining the Bank of Russia's preliminary consent or subsequent consent to acquisition and (or) to receipt into trust management of over ten per cent of the credit institution's shares (partner shares) as a result of the making of one or several deals by one legal entity or natural person or by a group of persons as well as the procedure for obtaining the Bank of Russia's preliminary or subsequent consent to establishment by a legal entity or by a natural person (or by a group of persons) as a result of making one or several deals of direct or indirect (via the third persons) control over the credit institution's shareholders (partners) owning more than ten per cent of the credit institution's shares (partner shares) (in the cases when receipt of such consent is stipulated in the Bank of Russia's federal laws) (hereinafter also referred to as the Bank of Russia's consent) is defined in the Bank of Russia's normative act laying down the procedure for obtaining the Bank of Russia's consent to acquisition of the credit institution's shares (partner shares).

Chapter 6. Procedure for the State Registration of the Credit Institution

6.1. Until the moment of submitting to the Bank of Russia the documents named in **Chapter 3** of the present Instructions, the Bank of Russia shall establish the possibility of the use by the credit institution of the supposed full official and abbreviated official designations for the purposes of checking the observation by the credit institution's founders of the demands established in the federal laws, including for the purposes of establishment of the existence of identical designations of the other credit institutions in the Book for the State Registration of Credit Institutions.

6.2. Before the conclusion of a contract for setting up (of a contract for the creation of) the credit institution, the credit institution's founders shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) an enquiry after the possibility for the credit institution to use the supposed full official and abbreviated official designations (in the Russian language).

6.3. Within five working days after the day of receiving the enquiry mentioned in **Item 6.2** of the present Instructions, the Bank of Russia shall direct to the credit institution's founders and to the Bank of Russia's territorial institution at the supposed place of the credit institution's location a written communication containing a conclusion on the possibility to use the supposed full official and abbreviated official designations of the credit institution. This communication is valid in the course of twelve months as from the date of its direction.

6.4. For the state registration of the credit institution created by way of establishment, and for obtaining a licence for the performance of banking transactions, the founders shall direct to the Bank of Russia's territorial institution at the supposed place of the credit institution's location the documents indicated in **Chapter 3** of the present Instructions.

6.5. The Bank of Russia's territorial institution shall issue to the credit institution's founders a written confirmation of the receipt from them of the documents submitted for the state registration of the credit institution created by way of establishment, and of the receipt of a licence for the performance of banking transactions.

6.6. The term of consideration of the documents mentioned in **Item 6.5** of the present Direction by the territorial establishment of the Bank of Russia at the contemplated location of the credit institution shall not exceed three months from the date of the presentation of such documents (except for the case of the establishment of the non-

bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them in which case the term of the consideration by the territorial establishment of the Bank of Russia of the aforementioned documents shall not exceed 45 calendar days from the date of the presentation of such documents).

The Bank of Russia's territorial institution at the place of location of the credit institution created by way of establishment shall prepare either the conclusion on the premises corresponding to the performance of operations with valuables to the demands, established in the Bank of Russia's **normative acts**, or the conclusion on the presentation of documents stipulated in the Bank of Russia's normative acts for the case of insurance of the cash for a sum not less than the minimum residual of the money cash in storage, and on their correspondence to the established demands (hereinafter referred to as the conclusion on the correspondence of the premises for making operations with valuables to the demands, established in the Bank of Russia's normative acts). For preparing the given conclusion, the Bank of Russia's territorial institution has the right to conduct a check with the specialists going to the site. In the case of the above-said insurance of the cash and of the coordination with the insurance agency of the demands made on the technical strength of the premises for the performance of operations with valuables, when conducting a check with the specialists going to the site, the Bank of Russia's territorial institution shall not exert control over the correspondence of the technical strength of such premises to the demands established in **Appendix 1** to the Regulations of the Bank of Russia No. 318.

If the credit institution's founder is another credit institution, the Bank of Russia's territorial institution at the created credit institution's supposed place of location shall inquire after information on the founder credit institution's financial position from the Bank of Russia's territorial institution supervising its activity. The Bank of Russia's territorial institution, supervising the founder credit institution's activity, shall direct its conclusion, including information on the fulfilment by the founder credit institution of the Bank of Russia's obligatory reserve demands, no later than in 20 calendar days as from the moment of receiving this enquiry.

Consideration of the issue of conformity of candidates for posts of a credit institution's managers, chief accountant and deputy chief accountants to the qualifications demands and to demands made on the business reputation established in the Federal Law on Banks and Banking Activity is effected by the Bank of Russia's territorial institution taking into account demands of the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

Consideration of the issue of conformity of members of the credit institution's Board of Directors (supervision council) to demands established in **Article 16** of the Federal Law on Banks and Banking Activity is carried out by the Bank of Russia's territorial institution taking into account demands of the normative act of the Bank of Russia defining the procedure for estimation of conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on Banks and Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

Consideration of the issue of conformity of persons indicated in **Subitem 3.1.16 of Item 3.1** of these Instructions to demands established in **Article 16** of the Federal Law on Banks and Banking Activity is performed by the Bank of Russia's territorial institution taking into account demands of the Bank of Russia's normative act defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on Banks and Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

6.7. If there are remarks concerning the submitted documents (except for the case envisaged by **Item 6.9** of the present Instructions), or if the set of documents named in **Chapter 3** of the present Instructions is not complete, the Bank of Russia's territorial institution shall return them to the credit institution with a written conclusion.

One copy each of the submitted documents shall be left at the Bank of Russia's territorial institution. If the documents are submitted in a single copy, these documents are not returned.

6.8. Documents corrected and repeatedly submitted to the Bank of Russia's territorial institution, which are mentioned in **Chapter 3** of the present Instructions, shall be seen as newly arrived and shall be considered in accordance with the procedure established in the federal laws and in the Bank of Russia's normative acts.

6.9. If there are no remarks, as well as in the presence of remarks that are the basis for the refusal of state registration of the credit institution and licensing for the performance of bank transactions according to **Article 16** of the Federal Law on Banks and Bank Activity, the Bank of Russia's territorial institution shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's territorial

institutions) a conclusion, to which shall be enclosed the documents mentioned in **Item 6.11** of the present Instructions.

6.10. The conclusion of the Bank of Russia's territorial institution mentioned in **Item 6.9** of the present Instructions, shall contain complete information on whose ground this Bank of Russia's territorial institution has come to the conclusion on the possibility (impossibility) of state registration of the credit institution, created by way of establishment, and of the issue of a licence for the performance of banking transactions, including:

- information on the time terms for the consideration of documents (for the calculation of the total time term for the consideration of documents, fixed in **Article 15** of the Federal Law on Banks and on the Banking Activity);

- an estimate of the business-plan (including an estimate of the provisions for the transparency of the structure of the founders and of their groups, which would precisely identify the persons (including those who are not the credit institution's founders), having the possibility to directly or indirectly have a substantial impact upon decisions taken by the credit institution's management bodies, as well as an estimate of the correspondence of the regulations, systematising the procedure for making settlements by the non-bank credit institution that plans the performance of settlements with the application of the clearing, to the demands established in the federal laws and in the Bank of Russia's normative acts adopted in conformity with them), as well as (in case of the establishment of the non - bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them) the information about the conformity (non-conformity) of the rules of the performance of the transfer of electronic money resources to the requirements of **Federal Law** No. 161-FZ of June 27, 2011 on the National Payment System (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2011, No. 27, Article 3872) (hereinafter - Federal Law on the National Payment System) and the normative acts of the Bank of Russia adopted pursuant to it;

- information on the correspondence of the credit institution's premises for the performance of operations with valuables, to the demands established in the Bank of Russia's **normative acts**, or on the presentation of documents stipulated in the Bank of Russia's normative acts for the case of insurance of the money cash for a sum not less than that of the minimum residual of money cash in storage, and on their correspondence to the established demands (if in the petition for the state registration of the credit institution and licensing for the performance of bank transactions the transactions on the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities are specified);

- information on conformity of candidates for the posts of the credit institution's managers, chief accountant and deputies chief accountant to demands made on the qualifications and on the business reputation laid down in **Article 16** of the Federal Law on the Banks and on the Banking Activity as well as information on the agreement of candidates for the above-said posts and in addition shall be supplied the passport data (or the data from another document identifying the person) of every candidate;

information on conformity of members of the credit institution's board of directors (supervision council) to demands established in **Article 16** of the Federal Law on the Banks and on the Banking Activity and in addition shall be supplied the passport data (or the data from another document identifying the person) of every candidate;

- information on the provision of the document envisaged by the **eighth paragraph of Item 14.6** of these Instructions by founders of a credit institution.

- information on correspondence of persons indicated in **Subitem 3.1.16 of Item 3.1** of these Instructions to demands established in **Article 16** of the Federal Law on the Banks and on the Banking Activity and in addition with respect to natural persons shall be supplied the passport data (the data from another document identifying the person).

6.11. To the conclusion of the Bank of Russia's territorial institution mentioned in **Item 6.10** of the present Instructions, shall be enclosed the following documents:

- an application for the state registration of the credit institution, compiled in the established form (one copy), and a petition to the name of the head of the Bank of Russia for the state registration of the credit institution and for the issue of a licence for the performance of banking transactions (one copy);

- the credit institution's Rules in three copies, made out in accordance with the form supplied in **Appendix 4** to the present Instructions;

- the protocol of a general meeting of the founders (two copies);

- the protocol of the session of the credit institution's board of directors (supervision council), containing a decision on the election of the chairman of the credit institution's board of directors (supervision council) (one copy);

- the list of the credit institution's founders on a paper medium in one copy, compiled in accordance with the form supplied in **Appendix 3** to the present Instructions;

abrogated;

- the document confirming the payment of the state duty for the state registration of the credit institution (two copies);
- the document confirming the payment of the state duty for granting a licence for the performance of banking transactions (one copy);
- the credit institution's business-plan (upon the creation of a settlement non-bank credit institution that intends to perform the settlements with the application of the clearing, as an appendix to the business-plan shall be seen the regulations, systematising the procedure for conducting settlements) (one copy);
- properly certified copies of the documents confirming the state registration of the credit institution's founders, or excerpts from the corresponding Uniform State Register containing such information;
- properly certified copies of the constituent documents of the credit institution's founders - legal entities, or the copies of their constituent documents, issued by the authorised registering body;
- the auditor's conclusions on the authenticity of the financial reports of the credit institution's founders - legal entities, with an enclosure of the balance sheets and of the reports on profits and losses for the recent three years of the given founders' activity;
- the confirmations by the tax bodies of the fulfilment by the credit institution's founders - legal entities of their liabilities to the federal budget, to the budgets of the subjects of the Russian Federation and to the local budgets for the last three years;
- copies of the editions, in which the accountancy reports are published for the recent three years of activity of the credit institution's founders - legal entities (with an indication of the numbers of the editions and of the dates of their publication), which are publishing reports according to the procedure and in cases defined by **federal laws**; the document envisaged in the **eighth paragraph of Item 14.6** of these Instructions - by application of the founders of the credit institution for issuance of a licence envisaged in **Subitem 8.2.3 of Item 8.2** of these Instructions (one copy);
- the other documents stipulated in the Bank of Russia's normative acts establishing the procedure and criteria for estimating the financial position of the credit institution's founders.

In case of the establishment of the non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them), the rules of the performance of the transfer of electronic money resources shall also apply.

6.12. The Bank of Russia shall review the received documents in the course of six months from the date of the presentation to the territorial establishment of the Bank of Russia at the contemplated location of the credit institution under foundation of all the documents mentioned in **Chapter 3** of the present Instructions (except for the case of the establishment of the non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them). In case of the establishment of the non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them the term of the consideration by the Bank of Russia of the aforementioned documents shall not exceed three months from the date of the presentation to the territorial establishment of the Bank of Russia of all the documents mentioned in Chapter 3 of the present Instructions.

6.13. The Bank of Russia (the Department for Licensing the Activity and for Financial Improvement of the Bank of Russia's Credit Institutions) shall direct with an accompanying letter, within three working days as from the moment of adopting the decision on the state registration of the credit institution, to the authorised registering body at the supposed place of location of the credit institution, created by way of establishment, the documents, stipulated in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen.

The cover letter shall contain the indication of a necessity of sending by the authorised registration authority of charter of the credit institution with a mark of the authorised registration authority and the certificate of state registration of the credit institution, to the territorial representation of the Bank of Russia at the location of the credit institution.

6.14. The Bank of Russia's territorial institution at the place of the credit institution's location shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions), not later than on the working day following the day of receipt from the authorised registering body of the documents, mentioned in **Item 6.13** of the present Instructions, through facsimile communication (or through a different kind of communication, ensuring an operative arrival of information) the notification on making an entry into the Uniform State Register of Legal Entities on the credit institution's state registration, with an indication in it of the credit institution's basic state registration number and of the date of its awarding. At the same time, to the Bank of Russia shall be forwarded by postal communication copies of the

documents received from the authorised registering body, as well as the original of the above-mentioned notification.

6.15. The Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall:

- not later than on the working day following the day of receipt of the notification indicated in **Item 6.14** of the present Instructions, carry out state registration of the first issue of the credit institution's shares and direct through the facsimile communication (or through a different kind of communication ensuring operative arrival of information) the corresponding notification to the Bank of Russia's territorial institution at the place of its location, within the same time term, to the given Bank of Russia's territorial institution shall be directed by postal communication the original of the said notification (if, in conformity with the Bank of Russia's normative acts, the state registration of the first issue of the credit institution's shares is effected by the Department for Licensing the Activity and for Financial Improvement of the Bank of Russia's Credit Institutions);

enter information on state registration of the credit institution into the book of state registration of credit institutions and send two copies of the certificate of the Bank of Russia of state registration of the credit institution to the territorial representation of the Bank of Russia at the location of the credit institution not later than 3 business days from the day of receipt of the notification cited in **Item 6.14** of these Instructions.

paragraph 4 is **abrogated**;

paragraph 5 is **abrogated**;

6.16. The Bank of Russia's territorial institution shall:

- not later than in three working days as from the day of receiving from the authorised registering body the communication on making an entry into the Uniform State Register of Legal Entities on the credit institution's state registration and the certificate on the credit institution's state registration (under the condition of the state registration of the first issue of the credit institution's shares), direct to the credit institution's founders the notification on the credit institution's state registration, with pointing out the requisites of the correspondent account, opened for the remuneration of its authorised capital, and issue the original of the certificate on the credit institution's state registration to the chairman of the credit institution's board of directors (supervision council) or to another authorised person, confirming the receipt of the said document in writing;

issue one copy of the certificate of the Bank of Russia of state registration of the credit institution; one copy of charter of the credit institution with the mark of the authorised registration authority; by one copy of questionnaires of candidates to positions of head of the credit institution, chief accountant and deputy chief accountants of the credit institution with a mark of approval by the regulatory legal act of the Bank of Russia determining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons indicated in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia); statement of conformity of premises intended for operations with valuables with the requirements of the **regulatory acts** of the Bank of Russia, to the chairman of the board of directors (supervisory board) or to any other authorised person of the credit institution confirming receipt of the said documents in writing, not later than on the business day following the day of receipt of the document indicated in the **third paragraph of Item 6.15** of these Instructions.

6.17. The communication on the credit institution's state registration is to be published in Vestnik Banka Rossii.

6.18. After receiving documents mentioned in the **third paragraph of Item 6.16** of these Instructions the credit institution and the Bank of Russia's territorial institution shall perform actions stipulated in the normative legal act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons indicated in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

Abrogated.

6.19. The credit institution shall have a round seal with its own official designation in the Russian language and with an indication of its own place of location.

This seal may also contain the credit institution's abbreviated official designation.

6.20. A refusal of the state registration of the credit institution and in the issue to it of a licence for the performance of banking transactions is admissible only on the grounds pointed out in **Article 16** of the Federal Law on Banks and on the Banking Activity.

In case of adoption of the decision by the Bank of Russia about the refusal of the state registration of the credit institution and licensing for the performance of bank transactions the Bank of Russia (Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia) shall send to the Bank of Russia's territorial

institution the letter containing the substantiation of the decision made. The documents presented to the Bank of Russia according to **Item 6.11** of the present Instructions shall be enclosed with the letter. In so doing one copy of each of the submitted documents shall remain with the Bank of Russia. In case of the submission of documents in one copy such documents shall not be returned.

The Bank of Russia's territorial institution in the course of three working days following the day of receipt of the letter and documents specified in the **second paragraph** of the present Item shall direct them to the founders of the credit institution. One copy of each of the documents submitted by the founders of the credit institution shall remain with the Bank of Russia's territorial institution. If one copy of the documents is available with the Bank of Russia's territorial institution they shall not be returned.

Chapter 7. Confirmation of the Remuneration of the Credit Institution's Authorised Capital

7.1. The credit institution's founders shall remunerate one hundred percent of the credit institution's declared authorised capital named in the credit institution's Rules, within one month as from the day of receiving the notification on the credit institution's state registration mentioned in the **second paragraph of Item 6.16** of the present Instructions.

7.2. To confirm the actual remuneration of its own authorised capital within one month as from the date of its full remuneration, the credit institution shall present to the Bank of Russia's territorial institution at its place of location the following documents:

- the payment orders with the mark on the execution;
- the acts of acceptance and transfer of the property of the founders, entered by way of a contribution into the credit institution's authorised capital, onto the credit institution's balance, while the fulfilment of the demand stipulated in **Item 4.5** of the present Instructions, shall be confirmed;
- the conclusion of an independent assessor on the estimation of the property in non-monetary form, entered by the founders by way of a contribution into the credit institution's authorised capital;
- properly certified copies of documents confirming the right of the credit institution's ownership to the property in non-monetary form entered by the founders by way of a contribution into its authorised capital;
- the full list of the credit institution's founders, containing the data on the remuneration of one hundred percent of its authorised capital, in electronic form in accordance with that supplied in **Appendix 3** to the present Instructions, as well as a letter, signed by the credit institution's one-man executive body, confirming the identity of the electronic copy of the list of the founders to the list of the founders: a) of the credit institution (for the credit institutions in the form of a limited liability company or of a company with an additional liability); b) as on the date of completing the placement of shares of the first issue (for the credit institutions in the form of a joint-stock company);
- the documents envisaged in the Bank of Russia's normative acts establishing the procedure and criteria for estimating the financial position of the credit institution's partners;
- other documents established in the Bank of Russia's normative acts.

7.2.1. If the petition for the state registration and for the issue of a licence for the performance of banking transactions presupposes the granting to the bank, created by way of establishment, of a licence for an attraction into deposits of the monetary funds of natural persons in roubles or of a licence for attraction into deposits of monetary natural persons' funds in roubles and in foreign currency, simultaneously with the documents listed in the present Item, shall be presented the bank's written confirmation of its revealing to an unlimited circle of people of information on the persons having rendering an essential (direct or indirect) impact on decisions adopted by the bank's management bodies.

7.2.2. The revelation to an unlimited circle of people of information on the persons, rendering an essential (direct or indirect) impact on decisions, adopted by the bank's management bodies, is effected in accordance with the procedure established in **Direction** of the Bank of Russia No. 1379-U of January 16, 2004 on an Assessment of the Bank's Financial Stability for Recognising It as Sufficient for Participation in the System for Insurance of Deposits, registered with the Ministry of Justice of the Russian Federation on January 23, 2004 under No. 5485, on March 21, 2005 under No. 6414, on March 31, 2006 under No. 7648, on October 25, 2006 under No. 8399, on July 23, 2007 under No. 9874, on June 23, 2009 under No. 14120, on December 11, 2009 under No. 15547, (Vestnik Banka Rossii, No. 5 of January 27, 2004, on April 13, 2005 under No. 19, on April 12, 2006 under No. 22, on November 9, 2006 under No. 60, on August 2, 2007 under No. 44, on July 1, 2009 under No. 39, on December 18, 2009 under No. 73) (hereinafter referred to as Direction of the Bank of Russia No. 1379-U).

The composition of the persons (of a group of persons), rendering an essential (direct or indirect) impact on the decisions adopted by the bank's management bodies, is defined in **Item 2.1.1** of Appendix 3 to Direction of the Bank of Russia No. 1379-U.

7.3. Within the time term named in **Item 7.2** of the present Instructions, the credit institution created in the form of a joint-stock company, shall direct to the Bank of Russia documents for the registration of the report on the results of the first issue of its shares.

7.4. The lawfulness of the remuneration of the credit institution's authorised capital is checked by the Bank of Russia's territorial institution (by its structural subdivision to whose competence is referred the preparation of conclusions on the issues involved in granting a licence for the performance of banking transactions), at its place of location.

7.5. If the credit institution is created in the form of a limited liability company or of a company with additional liability, the Bank of Russia's territorial institution at the credit institution's place of location shall direct to the Bank of Russia (to the Department for Licensing Activity and for Financial Improvement of the Bank of Russia's Credit Institutions) by the facsimile communication (by a different kind of communication, ensuring operative arrival of information) the conclusion on the remuneration of the credit institution's authorised capital in accordance with the form supplied in **Appendix 5** to the present Instructions, and the complete list of the credit institution's founders in electronic form, as supplied in **Appendix 3** to the present Instructions, within a time term not exceeding ten calendar days as from the day of receipt of the documents listed in **Item 7.2** of the present Instructions.

Within the same time term, the original of the conclusion, referred to in the **first paragraph** of the present Item, shall be forwarded to the Bank of Russia through the postal communication.

7.6. If the credit institution is created in the form of a joint-stock company, the Bank of Russia's territorial institution (its structural subdivision, to whose competence the preparation of conclusions on the issue of granting licences for the performance of banking transactions is referred) at its place of location shall direct, within the time term, not exceeding ten calendar days as from the date of receiving the documents, listed in **Item 7.2** of the present Instructions:

- the conclusion on the remuneration of the credit institution's authorised capital in accordance with the form presented in **Appendix 5** to the present Instructions - to the structural subdivision of the Bank of Russia's territorial institution, under whose jurisdiction are referred the matters of registration of the issues of securities (if the report on the results of the first issue of the credit institution's shares is registered by the Bank of Russia's territorial institution);

- by the facsimile communication (or by a different kind of communication, ensuring an operative arrival of information), the conclusion on the remuneration of the credit institution's authorised capital in accordance with the form, supplied in **Appendix 5** to the present Instructions, and the complete list of the credit institution's founders in electronic form in accordance with that provided in **Appendix 3** to the present Instructions - to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions). Within the same time term, the original of the given conclusion shall be directed to the Bank of Russia by the postal communication (if the report on the results of the first issue of the credit institution's shares is registered by the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions).

7.7. If the report on the results of the first issue of the credit institution's shares is registered by the Bank of Russia's territorial institution, the latter is obliged, not later than on the working day following the day of the given registration, to direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) by the facsimile communication (or by a different kind of communication, ensuring an operative arrival of information) a copy of the letter on the registration of the said report, the conclusion on the remuneration of the credit institution's authorised capital in accordance with the form, supplied in **Appendix 5** to the present Instructions, and the complete list of the credit institution's founders in electronic form in accordance with that provided in **Appendix 3** to the present Instructions.

Within the same time term, a copy of the letter and the original of the conclusion, made out in accordance with the form supplied in **Appendix 5** to the present Instructions, which are indicated in the **first paragraph** of the present Item, shall be forwarded to the Bank of Russia by the postal communication.

7.8. The credit institution's documents, confirming the remuneration of one hundred percent of its authorised capital, shall be kept at the Bank of Russia's territorial institution, supervising the given credit institution's activity.

Chapter 8. Procedure for the Issue to the Credit Institution, Created by Way of Establishment, of a Licence for the Performance of Banking Transactions

8.1. The confirmation of a timely and lawful remuneration of one hundred percent of the credit institution's authorised capital (as well as the registration of the report on the results of the first issue of shares of the credit institution in the form of a joint-stock company) is a ground for the issue to it of a licence for the performance of banking transactions.

If a petition for the state registration and for the issue of a licence for the performance of banking transactions presupposes the granting to the bank, created by way of establishment, of a licence for an attraction into deposits of the natural persons' monetary funds in roubles or of a licence for an attraction into deposits of the natural persons' monetary funds in roubles and in foreign currency, an additional ground for the issue to the bank of such licence is its presentation in the set of documents, established in **Item 7.2** of the present Instructions, of the confirmation of revealing to an unlimited circle of people information on the persons, rendering an essential (direct or indirect) impact on decisions, adopted by the bank's management bodies.

8.2. To the bank, created by way of establishment, may be issued licences of the following kinds.

8.2.1. A licence for the performance of banking transactions with funds in roubles (without the right to attract into deposits the monetary funds of natural persons), containing banking transactions, listed in **Appendix 6** to the present Instructions.

8.2.2. A licence for the performance of banking transactions with funds in roubles and in foreign currency (without the right to attract into deposits the monetary funds of natural persons), containing banking transactions, listed in **Appendix 7** to the present Instructions.

Abrogated.

8.2.3. A licence for an attraction into deposits and for the placement of precious metals, containing banking transactions listed in **Appendix 8** to the present Instructions. The given licence may be issued to the bank at the same time with a licence, named in **Subitem 8.2.2** of the present Item.

8.2.4. A licence for an attraction into deposits of the natural persons' monetary funds in roubles, containing banking transactions, listed in **Appendix 16** to the present Instructions.

A licence for an attraction into deposits of the natural persons' monetary funds in roubles may be issued to the bank at the same time with a licence, named in **Subitem 8.2.1** of the present Item.

8.2.5. A licence for an attraction into deposits of the natural persons' monetary funds in roubles and in foreign currency, containing banking transactions, listed in **Appendix 17** to the present Instructions.

A licence for an attraction into deposits of the natural persons' monetary funds in roubles and in foreign currency may be issued to the bank at the same time with a licence, mentioned in **Subitem 8.2.2** of the present Item.

8.2.6. The licence for the performance of bank transactions with funds in roubles (without the right of attraction into deposits of the monetary resources of natural persons and the performance of the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities), that contains the bank transactions listed in **Annex 22** to the present Instructions.

8.2.7. The licence for the performance of bank transactions with means in roubles and foreign currency (without the right of attraction into deposits of the monetary resources of natural persons and the performance of the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities), that contains the bank transactions listed in **Annex 23** to the present Instructions.

8.3. To the non-bank credit institution, created by way of establishment, may be issued, depending on its type, the following kinds of licences.

8.3.1. A licence for the performance of banking transactions with funds in roubles or with funds in roubles and in foreign currency for the settlement non-bank credit institutions, containing all banking transactions listed in **Appendix 9** to the present Instructions, or a part thereof.

8.3.2. A licence for the performance of banking transactions with funds in roubles or with funds in roubles and in foreign currency for the non-bank credit institutions, carrying out deposit and credit transactions, containing all banking transactions listed in **Appendix 10** to the present Instructions, or a part thereof.

8.3.3. The license for the performance of the banking operations with the means in roubles or with the means in roubles and a foreign currency for the non-bank credit institutions empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them containing all the banking operations listed in **Appendix No.24** to these Instructions, or a part of them.

8.4. At the receipt of the conclusion from the Bank of Russia's territorial institution on the lawfulness of the remuneration of one hundred percent of the credit institution's authorised capital (as well as at the registration of the report on the results of the first issue of shares of the credit institution in the form of a joint-stock company) and (if the petition for the state registration and for the issue of a licence for the performance of banking transactions

presupposes the granting to the bank, created by way of establishment, of a licence for an attraction into deposits of the monetary funds of natural persons in roubles or of a licence for an attraction into deposits of the monetary funds of natural persons in roubles and in foreign currency) of the presentation by the bank in the set of documents, established in **Item 7.2** of the present Instructions, of the confirmation of revealing to an unlimited circle of people information about the persons, rendering an essential (direct or indirect) impact on decisions adopted by the bank's management bodies, the Bank of Russia shall pass within three days the decision on the issue to it of a licence for the performance of banking transactions and shall direct to the Bank of Russia's territorial institution two copies of the given licence.

The first copy of the licence for the performance of banking transactions may be issued by the Bank of Russia to the chairman of the credit institution's board of directors (supervision council) or to a different authorised person, who has confirmed in writing the receipt of the given document.

The Bank of Russia's territorial institution shall direct to the credit institution or shall issue against receipt to the chairman of the credit institution's board of directors (supervision council), or to a different authorised person the first copy of the licence for the performance of banking transactions (if the first copy of the licence for the performance of banking transactions was not issued by the Bank of Russia), within three working days following the day of receipt of the documents, mentioned in the **first paragraph** of the present Item.

8.5. Not later than within five working days as from the moment of adopting the decision on the issue to the credit institution of a licence for the performance of banking transactions, the Bank of Russia shall forward the relevant information to the authorised registering body in accordance with the procedure, established in the **federal laws**.

8.6. The **Register** of Licences for the Performance of Banking Transactions, Issued to Credit Institutions, shall be published by the Bank of Russia in the Vestnik Banka Rossii at least once a year. The amendments and addenda into the given Register shall be published by the Bank of Russia within a month as from the day of their introduction into the Register.

8.7. A bank shall be empowered to establish correspondent relations with an unlimited number of foreign banks, except for a case when in the license granted to it for the performance of bank transactions there is a record about the restriction on the right to the establishment of correspondent relations with foreign banks.

Section II. Opening (Closure) of the Subdivisions of the Credit Institution (of Its Affiliate) on the Territory of the Russian Federation. Notification of the Credit Institution on Creating a Representation on the Territory of a Foreign State

Chapter 9. General Provisions

9.1. The credit institution may open its set-apart subdivisions - representations and affiliates.

Information on the representations and the affiliates, opened by the credit institution, shall be entered into the credit institution's Rules in accordance with the procedure, established in **Chapter 16** of the present Instructions.

9.2. The credit institution (its affiliate) has the right to open the internal structural subdivisions - additional offices, credit and encashment offices, operational offices and operational cashier's points outside the cashier's offices unit, as well as the other internal structural subdivisions, stipulated in the Bank of Russia's **normative acts**, under the condition that the credit institution is not prohibited to open affiliates.

The place of location of its internal structural subdivisions is determined by the credit institution (by its affiliate) on its own, taking into account the demands, established in the Bank of Russia's normative acts.

The Bank of Russia's territorial institution, supervising the credit institution's (the affiliate's) activity, and the Bank of Russia's territorial institution at the place of opening an internal structural subdivision shall carry out an operative informational interaction, including on the issue of the existence (an absence) of the prohibition for the credit institution to open affiliates.

9.3. The credit institution's (the affiliate's) internal structural subdivisions cannot have a separate balance sheet or open accounts for the performance of banking transactions and the other deals, with the exception of the cases, stipulated in the Bank of Russia's normative acts. The credit institution's (the affiliate's) internal structural subdivisions shall perform transactions in accordance with the procedure, established in the Bank of Russia's normative acts. The credit institution (the affiliate) cannot delegate to an internal structural subdivision the right to the performance of only an operation involved in the purchase and sale of foreign currency in cash. The credit institution's (its affiliate's) internal structural subdivisions, carrying out an operation, involved in the purchase and sale of foreign currency in cash, are also obliged to perform the other operations from the list of those delegated to them by the credit institution (by its affiliate). The credit institution's (its affiliate's) internal structural subdivisions

are obliged to possess the organisational and technical possibilities for the performance of banking transactions and the other deals, the right to perform which is delegated to them by the credit institution (by its affiliate).

The operations, performed by the credit institution's (by the affiliate's) internal structural subdivisions, shall be reflected in the daily **balance** of the credit institution (of its affiliate) (in accordance with **Regulations** of the Bank of Russia No. 385-P of July 16, 2012 on the Rules of Accounting for Credit Institutions Located in the Russian Federation registered by the Ministry of Justice of the Russian Federation on September 3, 2012 under No. 25350 and on October 15, 2012 under No. 25670 (Vestnik Banka Rossii Nos. 56-57 of September 25, 2012 and No. 62 of October 24, 2012).

The recording and storage of the source accountancy documents and the processing of the accountancy documentation, accumulated at the activity of the internal structural subdivisions, shall be carried out in conformity with the demands of the **federal laws**, of the Bank of Russia's **normative acts** and of the credit institution's internal documents.

9.4. The premises of the credit institution's (of the affiliate's) subdivisions for making transactions with valuables shall satisfy the demands, established in the Bank of Russia's **normative acts**, or a contract for the property insurance of the money cash for a sum of at least that of the minimum residual of the money cash in storage shall be concluded, while the technical strength of the said premises shall be agreed with the insurance agency.

Unless otherwise established in the Bank of Russia's normative acts, to confirm the fulfilment of the demands, mentioned in the **first paragraph** of the present Item, the internal structural subdivision is obliged, at a written inquiry from the Bank of Russia's territorial institution at its place of location or when conducting a check of the internal structural subdivision's activity, to submit the following documents (one copy each):

- an explanatory note on the technical strength of the premises for making transactions with valuables (including on the equipment of the guard and fire-prevention and of the alarm signalling) and on the organisation of the guarding, ensuring protection for the personnel's life and for the security of valuables;
- the scheme of the lay-out of the premises for the accommodation of the internal structural subdivision with the legend (the size of the occupied floor space and the profile of the premises);
- the scheme of the lay-out of the premises for the performance of transactions with valuables with the legend (the size of the occupied floor space and the profile of the premises);
- a contract for rendering the guarding services;
- a licence for the performance of the non-government (private) guarding activity of the guarding enterprise, with which a contract for rendering the guarding services is signed;
- the act of commissioning the guard and fire-prevention and the alarm signalling;
- the certificates of conformity for the equipment (including the protective equipment) of the premises for making operations with valuables.

If the money cash at the internal structural subdivision is insured for a sum not less than that of the minimum residual of the money cash in storage, only the following documents (one copy each) shall be presented:

- the property insurance contract;
- the licence of the insurance agency for the performance of the insurance activity on the territory of the Russian Federation;
- the document (the agreement of intent), confirming the coordination with the insurance agency of the demands on the technical strength of the premises for making transactions with valuables (including on the equipment of the guard and fire-prevention and of the alarm signalling), compiled in arbitrary form and signed by the authorised persons of the credit institution (of its affiliate) and of the insurance agency;
- the scheme of the lay-out of the premises for the accommodation of the internal structural subdivision with the legend (the size of the occupied floor space and the profile of the premises).

The documents, stipulated in the **third - the fifth paragraphs** and in the **fourteenth paragraph** of the present Item, shall be compiled by the credit institution (by its affiliate) and signed by its authorised person (by the authorised person of its affiliate).

At a written inquiry of the Bank of Russia's territorial institution, envisaged in the **second paragraph** of the present Item, it is admissible to submit the properly certified copies of documents, indicated in the **sixth-the ninth**, in the **eleventh** and in the **twelfth paragraphs** of the present Item.

9.4.1. Unless otherwise laid down in the present Instructions and in the other Bank of Russia's normative acts, the credit institution's (its affiliate's) subdivision shall be accommodated in the completely constructed building (premises), belonging to the credit institution on the ground of the right of ownership (of the lease, sublease or gratuitous use).

If the credit institution's (the affiliate's) subdivision is accommodated in the completely constructed building (premises), belonging to the credit institution by the right of ownership (of the lease, sublease or gratuitous use), to the Bank of Russia shall be submitted, in accordance with the procedure, established in the present Instructions, the properly certified copies of documents, confirming the right of ownership (of the lease, sublease or gratuitous use), on the ground of which the credit institution is making use of the building (of the premises).

9.4.2. The internal structural subdivision may be accommodated in the completely constructed building (premises), which is (are) commissioned but not yet entered into the Uniform State Register of Rights to Immovable Property and of Deals with It.

If the internal structural subdivision is accommodated in the completely constructed building (premises), which is (are) commissioned but not yet entered into the Uniform State Register of Rights to Immovable Property and of Deals with It, to the Bank of Russia, instead of the documents stipulated in **Item 9.4.1** of the present Item, shall be submitted, in accordance with the procedure laid down in the present Instructions, the properly certified copies of the permit for putting the building (the premises) into operation and of the documents, confirming the possibility to accommodate the internal structural subdivision in the said building (premises).

The time term for the accommodation of an internal structural subdivision in the completely constructed building (premises), commissioned but not yet entered into the Uniform State Register of Rights to Immovable Property and of Deals with It, cannot exceed two years as from the date of an entry of information on the opening (on the change of the place of location) of the internal structural subdivision into the Book for the State Registration of Credit Institutions. The credit institution (the affiliate) is obliged to submit to the Bank of Russia's territorial institution at the place of location of its internal structural subdivision, not later than in two years as from the date of an entry of the said information on it into the Book for the State Registration of Credit Institutions, the properly certified copies of documents, confirming the right of ownership (of the lease, sublease or gratuitous use), on the ground of which the credit institution is making use of the building (of the premises).

The Bank of Russia's territorial institution at the place of location of the internal structural subdivision shall exert control over the presentation by the credit institution (by its affiliate) of the documents, indicated in the **third paragraph** of the present Subitem.

9.4.3. An additional office can be organised in a rapidly erected construction, including that of a package type (except for kiosks, sheds, stalls and other similar constructions) that is not real estate, must rest on a foundation (base) and be connected to the land plot upon which it is erected and whose construction and movement is impossible without construction and installation work (hereinafter - construction). If the construction is located in an urban settlement selected in accordance with the **federal law** that sets principles for the organisation of local government in the Russian Federation, the total area of construction shall be not less than 150 sq.m. If the construction is located in a rural settlement selected in accordance with the federal law that sets principles for local government in the Russian Federation, the total area of the construction shall be not less than 30 sq.m. An additional office can be organised in part of the construction on condition that the total area occupied by the credit institution is not less than the area established in this paragraph.

A credit institution (branch) is not allowed to delegate the right to carry out operations of sale and purchase of foreign currency in cash to an additional office arranged in the construction (part of the construction).

If an additional office is arranged in the construction (part of the construction), the following documents shall be provided to the Bank of Russia according to the procedure established by these Instructions, instead of the documents cited in **Subitem 9.4.1** of this Item:

a written document in a free format prepared by the credit institution (branch) confirming that:

the construction (part of the construction) is intended for an additional office of the credit institution (branch) specifying the type of settlement where the construction (part of the construction) is located and the total area of the construction (total area of the construction and area of the construction occupied by the additional office, if the latter is arranged in part of the construction);

the construction is erected upon agreement with the authorised state and municipal authorities (if such agreement was necessary);

the construction (including cases when the additional office occupies part of the construction) has an address assigned by the authorised state or municipal authority (if there is no address - a settlement, part of a settlement, its district or residential district and other information (block of houses, street, side-street, passage, square, distance to nearby structures having an address or any other description of details of location of the construction (a part of the construction) that help to locate it precisely) shall be specified);

The additional office has the organisational and technical ability to perform banking operations and other transactions delegated to it;

The construction is recognised in the bookkeeping of the credit institution (branch) as a fixed asset (if the construction is owned by the credit institution) or recognised on off-balance accounts of the credit institution (branch) (if the construction is not owned by the credit institution);

Copies of the documents confirming the right of ownership (lease, sub-lease or free of charge use) of the credit institution to the land plot where the construction is erected (if the credit institution has a right of ownership (lease, sub-lease or free of charge use) to the land plot where the construction is erected), duly certified;

Copy of document confirming the right of lease (sub-lease or free of charge use), on the basis of which the credit institution utilises the construction (part of the construction) (if the construction (part of the construction) is not owned by the credit institution), duly certified;

Plan of the construction (part of the construction) with the break down (size of the area occupied and the purpose of premises).

9.5. An additional office has the right to perform all or a part of banking transactions, stipulated in the licence for the performance of banking transactions, issued to the credit institution (in the Regulations on the Affiliate).

An additional office cannot be located outside the territory, subordinated to the Bank of Russia's territorial institution supervising the activity of the corresponding credit institution (of its affiliate).

The specifics in the opening (closure) and in the activity of additional offices may be established in the other Bank of Russia's **normative acts**.

9.5.1. An operational office may be located both on the territory, subordinated to the Bank of Russia's territorial institution supervising the credit institution's (the affiliate's) activity, which is opening the operational office, and outside the boundaries of such territory in the framework of the federal district, on whose territory the parent office of the credit institution (the affiliate), opening the operational office, is situated.

9.5.2. An operational office has the right to perform all or a part of banking transactions, stipulated in the licence for the performance of banking transactions, issued to the credit institution (in the Regulations on the Affiliate), with the exception of the case, envisaged in the **second - the tenth paragraphs** of the present Subitem.

An operational office, located outside the boundaries of the territory subordinated to the Bank of Russia's territorial institution supervising the credit institution's (the affiliate's) activity, in the framework of the federal district, on whose territory is situated the parent office of the credit institution (the affiliate), which is opening the operational office, has no right to:

- perform operations (including those at the expense of the clients) involved in the purchase and (or) sale of foreign currency both in cash and cashless on the inter-bank and on the exchange currency markets;
- perform transactions (including those at the expense of the clients) involved in the purchase and (or) sale of securities and of the other financial assets, connected with the credit institution's assuming financial risks (including the credit and the market risks), with the exception of the deals connected with an assumption of the credit risk per one borrower in the amount of at least five percent of the credit institution's ownership funds (capital). In this case, to the operational office may be handed over for servicing the deals, involved in an assumption of the credit risk per one borrower in an amount, equal or exceeding five percent of the credit institution's ownership funds (capital), concluded by the credit institution (by its affiliate);
- grant loans (credits) to the credit institutions, as well as place deposits and other funds at the credit institutions;
- receive loans (credits), attract deposits and other funds from the credit institutions;
- open and maintain the correspondent accounts of the credit institutions (of their affiliates);
- open correspondent accounts at the credit institutions (at the affiliates) for the performance of transactions;
- issue the bank's guarantees;
- carry out the acceptance and (or) the guarantee of bills.

9.6. The credit and encashment office has the right to perform transactions in the **procedure** established by the Bank of Russia, involved in granting monetary funds to the subjects of the small-scale and the medium-scale business*, and to natural persons, as well as those involved in their return (redemption), to carry out the encashment servicing of legal and natural persons, and to accept the money cash of the Russian Federation and the foreign money cash for making transfers on a natural person's orders without opening a bank account.

The credit and encashment office shall also enjoy the right to perform the individual kinds of banking transactions and of the other deals with the foreign currency cash and with the currency cash of the Russian Federation, as well as with cheques (including the traveller's cheques), whose nominal cost is named in foreign currency, as it is established in **Item 3.1** of Instructions of the Bank of Russia No. 136-I of September 16, 2010 on the Procedure for the Authorised Banks (Affiliates) to Perform Separate Kinds of Banking Operations with Foreign Currency in Cash and Operations with Checks (including the Travellers' Checks) the Face-Value of which is Expressed in a Foreign Currency, with the Participation of Natural Persons", registered with the Ministry of Justice of the Russian

Federation on October 1, 2010 under No. 18595 (Vestnik Banka Rossii No. 55 of October 6, 2010) (hereinafter - Instructions of the Bank of Russia No. 136-I).

It is forbidden to make at the credit and encashment offices any operations, not envisaged in the present Item. The credit and encashment office, opened by an affiliate of the credit institution, may perform only those operations from those listed in the present Item, which are stipulated in the Regulations on the Affiliate.

The credit and encashment office may be situated outside the boundaries of the territory, subordinated to the Bank of Russia's territorial institution supervising the activity of the corresponding credit institution (affiliate).

9.7. The coordination with the Bank of Russia of the candidates for the posts of the managers and the chief accountants (if such exist) of an internal structural subdivisions is not required.

9.8. An operational cashier's office outside the cashier's offices unit has the right to perform encashment operations with legal and natural persons, to accept the currency cash of the Russian Federation and the foreign currency cash for making a transfer on the natural person's orders without opening a bank account, and to make the individual kinds of banking transactions and the other deals with the foreign currency cash and with the currency cash of the Russian Federation, as well as with cheques (the traveller's cheques included), whose nominal cost is indicated in foreign currency, which are established **Item 3.1** of Instructions of the Bank of Russia No. 136-I.

The operational cashier's office outside the cashier's offices unit may be situated outside the boundaries of the territory, subordinated to the Bank of Russia's territorial institution supervising the activity of the corresponding credit institution (affiliate).

9.9. The designation of an internal structural subdivision shall contain an indication of its kind and of its affiliation to a particular credit institution (affiliate).

9.10. The Bank of Russia's territorial institution, supervising the credit institution's (its affiliate's) activity, and the Bank of Russia's territorial institution at the place of location of the subdivision of the credit institution (of the affiliate), shall enter into the Book for the State Registration of Credit Institutions, in accordance with the procedure laid down by the Bank of Russia, the data on the credit institutions (on their affiliates) and on their subdivisions, while taking into account information, contained in the notifications on the opening (on the change of the requisites or on the closure) of the subdivisions, compiled in accordance with the form, supplied in **Appendices 11** and **15** to the present Instructions.

The Bank of Russia's territorial institution at the place of the opening (at the place of location) of an internal structural subdivision (with the exception of an operational office) shall direct to the credit institution (to its affiliate), within five working days as from the day of receipt of the notification on its opening (on the change of the place of location or on the closure), the communication (in arbitrary form) about an entry of information on the opening (on the change of the place of location or on the closure) of the subdivision into the Book for the State Registration of Credit Institutions.

9.10.1. The entry into the Book for the State Registration of Credit Institutions of information on the opening (on the change of the place of location or on the closure) of an operational office, opened by the credit institution, as well as the direction to it of the communication (in arbitrary form) about the entry made into the said Book of information on the opening (on the change of the place of location or on the closure) of the operational office shall be carried out by the Bank of Russia's territorial institution, supervising the credit institution's activity.

The entry into Book for the State Registration of Credit Institutions of information on the opening (on the change of the place of location or on the closure) of an operational office, opened by the affiliate, as well as the direction to it of a communication (in arbitrary form) about the entry into the said Book of information on the opening (on the change of the place of location or on the closure) of the operational office shall be carried out by the Bank of Russia's territorial institution, supervising the activity of the affiliate.

9.10.2. The entry into the Book for the State Registration of Credit Institutions of information, indicated in **Subitem 9.10.1** of the present Item, shall be effected within five working days as from the date of receipt by the Bank of Russia's territorial institution, supervising the activity of the credit institution (of the affiliate), of the notification on the opening (on the change of the place of location or on the closure) of the operational office.

The direction to the credit institution (to the affiliate) of a communication on an entry into the Book for the State Registration of Credit Institutions of information on the opening (on the change of the place of location or on the closure) of an operational office shall be effected within five working days as from the date of receipt by the Bank of Russia's territorial institution, supervising the activity of the credit institution (of the affiliate), of the notification on the opening (on the change of the place of location or on the closure) of the operational office. In the communication shall be pointed out the ordinal number of the operational office, which is awarded by the Bank of Russia's territorial institution, supervising the activity of the credit institution (of its affiliate).

The ordinal number of an operational office shall incorporate:

- the registration number of the credit institution, awarded by the Bank of Russia, and the ordinal number of the operational office (if the operational office is opened by the credit institution);
- the registration number of the credit institution, awarded by the Bank of Russia, the ordinal number of the affiliate and the ordinal number of the operational office (if the operational office is opened by the affiliate).

9.11. The credit institution shall inform about the change of the place of location (of the address), of the telephone numbers and (or) of the facsimile communication of the set-apart subdivision, within two working days as from the moment of such change in accordance with the form of **Appendix 11** to the present Instructions, the Bank of Russia's territorial institution, supervising its activity, and the Bank of Russia's territorial institutions both at the former and at the new place of the set-apart subdivision's location.

9.12. The credit institution (the affiliate) shall notify about the change of the place of location (of the address), of the telephone numbers and (or) of the facsimile communication of the internal structural subdivision, within two working days as from the moment of such change in accordance with the form of **Appendix 15** to the present Instructions, the Bank of Russia's territorial institution, supervising its activity, and the Bank of Russia's territorial institutions at the former and at the new place of the internal structural subdivision's location.

About the change of the other information on its internal structural subdivision, the credit institution (its affiliate) shall notify, within five working days as from the moment of such changes, in accordance with the form supplied in **Appendix 15** to the present Instructions, the Bank of Russia's territorial institution, supervising its activity, and the Bank of Russia's territorial institution at the place of location of this internal structural subdivision.

9.13. If the credit institution (the affiliate) adopts the decision on opening its subdivision in the same premises where as at the moment of adopting such decision a different subdivision of the same credit institution (of the same affiliate) is located, the opening of the one and the closure of the other subdivision shall be carried out in accordance with the **procedure**, established in the present Instructions, with an account of the following specifics.

If the credit institution's (the affiliate's) subdivision had as at the moment of its closure the right to the performance of transactions with the money cash and (or) with the other valuables, the Bank of Russia's territorial institution at the place of opening the affiliate shall not conduct a check and shall not prepare the conclusion on the premises for the performance of transactions with valuables corresponding to the demands, established in the Bank of Russia's **normative acts** (with the exception of the case, when for the performance of transactions with the money cash and (or) with the other valuables, the right to the performance of which is delegated to the opened affiliate, it is necessary to observe additional demands made on the premises for the performance of transactions with valuables as compared with the demands, established in the Bank of Russia's normative acts concerning the closed subdivision's premises for the performance of transactions with valuables).

If the credit institution (the affiliate) has not taken the decision on the simultaneous opening and closure of the subdivisions, the documents, envisaged in the present **Instructions** on the closure of the subdivision, shall be submitted within a time term, not exceeding sixty calendar days as from the date of an entry by the Bank of Russia's territorial institution of information on the opening of the subdivision into the Book for the State Registration of Credit Institutions. Before submitting the documents on the closure of the subdivision, the credit institution (the affiliate) shall provide for the separate keeping of the records and for the storage of the documents and of the valuables in conformity with its internal documents, or in the set-apart premises, equipped in accordance with the established demands.

9.14. The credit institution has the right to shift its affiliate to the status of an internal structural subdivision. The decision on such shifting is to be adopted by the authorised body of the credit institution's management. The creditors, serviced in such affiliate, shall be informed about its being shifted to the status of an internal structural subdivision in accordance with the procedure, established in **Item 11.13** of the present Instructions.

As the date of the start of the said internal structural subdivision's activity and as the date of end of the activity of the said affiliate is seen the date of combining the accountancy balance (of the transfer of the assets and the liabilities) of the affiliate, shifted to the status of an internal structural subdivision, and the accountancy balance of the parent office of the credit institution (of the affiliate, into whose subordination the internal structural subdivision will be put).

The credit institution shall compile the document, confirming the handing over of the affiliate's assets and liabilities onto the balance of the parent office of the credit institution or of another affiliate, which shall be kept at the credit institution (at the credit institution's affiliate, into whose subordination the internal structural subdivision will be put).

Within five calendar days as from the date of combining the accountancy balances, the credit institution shall simultaneously direct to the Bank of Russia's territorial institutions, supervising its activity and the activity of the affiliate, shifted to the status of an internal structural subdivision, as well as the activity of the affiliate, into whose

subordination the internal structural subdivision will be put (if the internal structural subdivision is going to be put into the subordination of the credit institution's affiliate), the notification compiled in accordance with the form supplied in **Appendix 15** to the present Instructions, with an enclosure of the properly certified copy of the decision on such shifting, as well as (with the exception of the case when an application, stipulated in the **first paragraph of Subitem 9.14.2** of the present Item, is filed) of a reference note from the cash-settlement centre of the Bank of Russia's territorial institution, containing information on the date of the closure of the affiliate's correspondent account.

The shifting of an affiliate to the status of an additional office (of an operational office) shall be made with the observation of the demand, established in the **second paragraph of Item 9.5** (in **Subitem 9.5.1 of Item 9.5**) of the present Instructions.

9.14.1. The Bank of Russia's territorial institution, supervising the credit institution's activity, and the Bank of Russia's territorial institution, supervising the activity of the affiliate, shifted to the status of an internal structural subdivision, shall enter information on the closure of the affiliate and on the opening of an internal structural subdivision within five working days as from the date of receipt of the **notification**, mentioned in the **fourth paragraph of Item 9.14** of the present Instructions, into the Book for the State Registration of Credit Institutions. The date of the entry of information on the closure of the affiliate shall coincide with the date of the entry of information on the opening of the internal structural subdivision.

The Bank of Russia's territorial institution, supervising the activity of the credit institution, shall direct within the time term, indicated in the **first paragraph** of the present Subitem:

- a communication on the entry of information on the closure of the affiliate into the Book for the State Registration of Credit Institutions (with pointing out the date of making the entry) in accordance with the form, provided in **Appendix 14** to the present Instructions - to the Bank of Russia;
- a written communication on the entry into the Book for the State Registration of Credit Institutions of information on the closure of the affiliate (with pointing out the date of the entry) - to the credit institution.

The Bank of Russia's territorial institution, supervising the activity of the affiliate, shifted to the status of an internal structural subdivision, shall forward to the credit institution, within the time term pointed out in the **first paragraph** of the present Subitem, a communication (compiled in arbitrary form) about the entry of information on the opening of the internal structural subdivision into the Book for the State Registration of Credit Institutions.

9.14.2. The credit institution has the right to direct to the name of the manager of the Bank of Russia's territorial institution (of his deputy) at the place of opening the correspondent account of the affiliate, shifted to the status of an internal structural subdivision, an application for granting it the possibility of a temporary functioning of the correspondent subaccount on the given affiliate after the entry into the Book for the State Registration of Credit Institutions of information on the closure of the affiliate.

At the credit institution's application, the Bank of Russia's territorial institution at the place of opening the correspondent subaccount for the affiliate, shifted to the status of an internal structural subdivision, shall take the decision on the possibility of the temporary functioning of its correspondent subaccount after the entry into the Book for the State Registration of Credit Institutions of information on the closure of the affiliate and on the opening of an internal structural subdivision, if the credit institution's application contains the following:

- a request for a change of the regime of the affiliate's correspondent subaccount, under which over the period of its preservation on this subaccount shall be performed only transactions involved in the entry of the coming in monetary funds and in the daily transfer by the subdivision of the Bank of Russia's settlement network of the residual of funds, accumulated on the subaccount as at the end of the operational day, onto the correspondent account of the credit institution (onto the correspondent subaccount of its different affiliate), indicated in the given application;
- an order to the subdivision of the Bank of Russia's settlement network on the daily transfer of the residual of funds, accumulated on the subaccount as at the end of the operational day, onto the correspondent account of the credit institution (onto the correspondent subaccount of its different affiliate), indicated in the given application;
- the number of the correspondent subaccount of the credit institution's affiliate, from which the monetary funds shall be written off;
- the number of the correspondent account of the credit institution (of the correspondent subaccount of its different affiliate), onto which the monetary funds shall be entered;
- an indication of the date of the closure of the correspondent subaccount of the affiliate, which cannot be later than one hundred and eighty calendar days as from the day of directing the **notification**, envisaged in the **fourth paragraph of Item 9.14** of the present Instructions; the date of the closure of the correspondent subaccount, named in the application, shall correspond to the date of the entry into force of the corresponding amendments to the

Handbook of the Bank Identification Codes of the Participants in Settlements, Making Payments Through the Settlement Network of the Central Bank of the Russian Federation (the Bank of Russia), defined in accordance with **Item 7.7** of Regulations of the Bank of Russia No. 225-P of May 6, 2003 on the Handbook of the Bank Identification Codes of the Participants in Settlements, Making Payments Through the Settlement Network of the Central Bank of the Russian Federation (the Bank of Russia), registered with the Ministry of Justice of the Russian Federation on June 10, 2003 under No. 4669, on December 28, 2005 under No. 7322, on August 23, 2006 under No. 8160, on March 30, 2007 under No. 9197, on May 22, 2007 under No. 9507, on July 6, 2009 under No. 14229, on December 2, 2009 under No. 15354 (Vestnik Banka Rossii, No. 34 of June 20, 2003, on January 18, 2006 under No. 1, on August 30, 2006 under No. 48, on April 11, 2007 under No. 19, on May 30, 2007 under No. 32, on July 15, 2009 under No. 42, on December 9, 2009 under No. 70);

- an instruction for sending along the communication channels (for the transmission on a magnetic medium) of electronic communications, containing an aggregate of the data on the executed settlement documents and an excerpt from the correspondent account for the day, as well as the procedure and periodicity for the issue of the excerpts from the given subaccount on a paper medium.

The application shall be signed by the credit institution's one-man executive body or by the person occupying a different post at the credit institution and having the right to dispose of monetary funds on the credit institution's accounts opened at the Bank of Russia and agreed by the Bank of Russia in accordance with the procedure envisaged in the **Federal Law** on the Banks and on the Banking Activity. The signature of the credit institution's one-man executive body or of a different indicated person shall be certified by the credit institution's seal.

The decision of the Bank of Russia's territorial institution, referred to in the **second paragraph** of the present Subitem, shall be formalised in a letter addressed to the credit institution, which is signed by the manager of the Bank of Russia's territorial institution (by his deputy). In the letter shall be indicated the date of the closure of the affiliate's correspondent subaccount (in accordance with the credit institution's application, which cannot be later than one hundred and eighty calendar days as from the date of directing the **notification**, stipulated in the **fourth paragraph of Item 9.14** of the present Instructions), and the regime of the affiliate's correspondent account, under which for the period of its preservation on this subaccount shall be performed only transactions involved in the entry of the coming in monetary funds and in the daily transfer by the subdivision of the Bank of Russia's settlement network of the residual of funds, accumulated on the subaccount as at the end of the operational day, onto the correspondent account of the credit institution (onto the correspondent subaccount of another of its affiliates), indicated in the credit institution's application.

In order to extend the time term for the temporarily functioning correspondent account of the affiliate, shifted to the status of an internal structural subdivision, the credit institution has the right to direct to the name of the manager of the Bank of Russia's territorial institution (of his deputy) at the place of opening the affiliate's correspondent account, not earlier than one month before the date of the closure of the affiliate's correspondent account, an application for changing the date of the closure of the said correspondent account, which cannot be later than three hundred and sixty calendar days as from the day of forwarding the **notification**, envisaged in the **fourth paragraph of Item 9.14** of the present Instructions.

At the credit institution's application, the Bank of Russia's territorial institution at the place of opening the correspondent account of the affiliate, shifted to the status of an internal structural subdivision, shall adopt the decision on changing the date of the closure of the said correspondent subaccount, which shall be formalised in a letter addressed to the credit institution, signed by the manager of the Bank of Russia's territorial institution (by his deputy). In the letter shall be indicated the date of the closure of the affiliate's correspondent subaccount (in accordance with the credit institution's application, which cannot be later than three hundred and sixty calendar days as from the date of directing the **notification**, stipulated in the **fourth paragraph of Item 9.14** of the present Instructions).

9.14.3. At the resubordination of an internal structural subdivision of the affiliate, shifted to the status of an internal structural subdivision, the given credit institution (the affiliate) shall direct a notification, compiled in accordance with the form, supplied in **Appendix 15** to the present Instructions, to the credit institution (to its another affiliate), to the Bank of Russia's territorial institutions supervising its activity and the activity of the affiliate, shifted to the status of an internal structural subdivision, as well as to the Bank of Russia's territorial institution at the place of location of such internal structural subdivision. The given notification shall be formalised, taking into account the following:

- the **designation** shall be presented in the following way: "Notification of the credit institution (of its affiliate) on the resubordination of the internal structural subdivision (on the change of its requisites)";

- the text in column 2 of **line 1** shall be rendered as follows: "Information on the credit institution (on its affiliate), to which the internal structural subdivision is resubordinated";

- the text in column 2 of **line 14** shall be set forth in this way: "Designation of the authorised body of the credit institution's management, which has taken the decision on the resubordination of the internal structural subdivision". The resubordination of an additional office (of an operational office) shall be carried out with the observation of the demand, established in the **second paragraph of Item 9.5** (in **Subitem 9.5.1 of Item 9.5**) of the present Instructions.

The Bank of Russia's territorial institution at the place of location of the resubordinated internal structural subdivision shall enter the corresponding information into the Book for the State Registration of Credit Institutions within five working days as from the date of receipt of the notification, mentioned in the **first paragraph** of the present Subitem.

Chapter 10. Procedure for the Opening (the Closure) of the Credit Institution's Representation on the Territory of the Russian Federation. Notification of the Credit Institution on the Creation of a Representation on the Territory of a Foreign State

10.1. The credit institution's representation is opened (closed) by decision of the credit institution's management body, to which this right is granted in conformity with the credit institution's Rules.

The credit institution's representation presents the credit institution's interests and protects them. The credit institution's representation has no right to perform banking transactions.

10.2. About the opening of a representation the credit institution shall notify the Bank of Russia's territorial institution that carries out the supervision of its activity and the Bank of Russia's territorial institution at the place of opening of the representation according to the form of **Annex 11** to the present Instruction. The date of opening of the representation shall be the date of the dispatch of the aforementioned notice.

To the notification, indicated in the **first paragraph** of the present Item, shall be enclosed the Regulations on the Representation (one copy each to the above-said Bank of Russia's territorial institutions), approved by the credit institution's management body, to which this right is granted in conformity with the credit institution's Rules.

10.3. The credit institution shall direct one copy each of the **notification** to this effect to the Bank of Russia's territorial institution, supervising its activity, and to the Bank of Russia's territorial institution at the place of location of the credit institution's representation, with an enclosure of one copy of the amendments, introduced into the Regulations on the Representation, within ten calendar days as from the moment of introduction of these amendments into the Regulations on the Representation.

10.4. About the closure of the representation the credit institution shall notify the Bank of Russia's territorial institution that carries out the supervision of its activity and the Bank of Russia's territorial institution at the place of location of the representation according to the form of **Annex 11** to the present Instruction. The date of the closure of the representation shall be the date of dispatch of the aforementioned notice.

To the Bank of Russia's territorial institution, supervising the credit institution's activity, shall be in addition presented a reference note from the cash-settlement centre of the Bank of Russia's territorial institution (from the credit institution, in which an account for the credit institution's representation was opened), containing information on the date of the closure of the said account.

10.5. The Bank of Russia's territorial institution at the place of location of the credit institution's representation shall enter information on the opening (on changing the requisites or on the closure) of the representation into the Book for the State Registration of Credit Institutions within five working days as from the moment of receipt of the corresponding notification.

10.6. The representation on the territory of a foreign state is created by the credit institution, satisfying the demands of **Article 35** of the Federal Law on Banks and on the Banking Activity, after notifying the Bank of Russia. This notification (in writing in arbitrary form) shall be forwarded by the credit institution to the Bank of Russia's territorial institution, supervising its activity.

Chapter 11. Procedure for the Opening (the Closure) of the Credit Institution's Affiliates on the Territory of the Russian Federation

11.1. The credit institution's affiliate is opened (closed) by decision of its authorised management body.

11.2. The credit institution, opening an affiliate, shall:

shall be presented for agreement for the posts of the head and of the chief accountant of the credit institution's affiliate the candidates satisfying demands made on the qualifications and on the business reputation established in [Article 16](#) of the Federal Law on the Banks and on the Banking Activity;

- fulfil the other demands, established in the present Instructions;

11.3. The credit institution's affiliate shall possess a seal.

The seal of the credit institution's affiliate shall contain the complete official designation, an indication of the credit institution's place of location, as well as the designation of the affiliate and an indication of its place of location.

11.4. The credit institution shall direct a notification on opening an affiliate, compiled in accordance with the form supplied in [Appendix 11](#) to the present Instructions, to the Bank of Russia's territorial institution, supervising its activity, and to the Bank of Russia's territorial institution at the place of opening the affiliate. If to the affiliate was delegated the right to the performance of bank transactions on the collection of monetary resources, bills, payment and settlement documents and (or) to cash servicing of natural persons and legal entities, it shall be specified in the notification where the particular transactions will be carried out, i.e., at the location of the affiliate and (or) at the location of the internal structural units opened by the affiliate.

If the credit institution's affiliate is opened on the territory, subordinate to the Bank of Russia's territorial institution supervising the activity of the credit institution which has opened the affiliate, the notification, mentioned in the [first paragraph](#) of the present Item, shall be directed only to this territorial institution of the Bank of Russia.

11.5. To the [notification](#), referred to in [Item 11.4](#) of the present Instructions, shall be enclosed:

- the protocol of the session of the authorised body of the credit institution's management, in which is fixed the decision on opening its affiliate, in one copy (to be forwarded to the Bank of Russia's territorial institution, supervising the credit institution's activity, and to the Bank of Russia's territorial institution at the place of opening the affiliate);

- the Regulations on the Affiliate, containing the full and the abridged designations of the affiliate, information on its place of location (address), the list of banking transactions and deals, the right to the performance of which is delegated to this affiliate, and information on the affiliate's internal control service, in two copies each (shall be directed only to the Bank of Russia's territorial institution, supervising the credit institution's activity);

- documents envisaged in the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons indicated in [Article 11.1](#) of the Federal Law on the Banks and on the Banking Activity and in [Article 60](#) of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) with the exception of documents the presentation of which is envisaged in this Item;

[abrogated](#);

- the documents, envisaged in [Subitem 9.4.1 of Item 9.4](#) of the present Instructions (shall be directed only to the Bank of Russia's territorial institution at the place of opening the affiliate);

- the documents, stipulated in [Subitem 3.1.9 of Item 3.1](#) of the present Instructions (instead of the document, named in the [fifth paragraph](#) of the said Subitem, shall be submitted a contract for rendering the guarding services; and instead of the document, envisaged in the [tenth paragraph](#) of the said Subitem - a property insurance contract). The documents, stipulated in the [second-the fourth](#) and in the [thirteenth paragraphs](#) of the said Subitems, shall be compiled by the credit institution and shall be signed by its authorised person; the document, envisaged in the [twelfth paragraph](#) of the said Subitem, shall be signed by the authorised persons of the credit institution and of the insurance agency, which have concluded a property insurance contract (these shall be forwarded only to the Bank of Russia's territorial institution at the place of opening the affiliate).

If the credit institution's affiliate is opened on the territory, subordinate to the Bank of Russia's territorial institution supervising the credit institution's activity, all the above-listed documents shall be directed to this Bank of Russia's territorial institution. The Regulations on the Affiliate shall in this case be forwarded in only one copy.

The documents stipulated in the [seventh paragraph](#) of the present Item shall be submitted by the credit institution only if in the notification on the opening of the affiliate there is an indication that to the affiliate the right is delegated of the performance of bank transactions on the collection of monetary resources, bills, payment and settlement documents and (or) to cash service of natural persons and legal entities and the particular transactions will be carried out at the affiliate's location.

[abrogated](#);

11.6. The documents, mentioned in [Item 11.5](#) of the present Instructions, shall satisfy the following conditions:

- the spelling of the full and of the abbreviated designations of the credit institution's affiliate on the title page and in the text of the Regulations on the Affiliate shall be identical.

The abbreviated designation of the credit institution's affiliate shall satisfy the demands, established in the federal laws and in the Bank of Russia's **normative acts**, determining the procedure for the identification of the participants in the inter-bank settlements;

abrogated;

abrogated;

11.7. Simultaneously with the documents, indicated in **Items 11.4** and **11.5** of the present Instructions, the credit institution may submit to the Bank of Russia's territorial institution, supervising its activity, the documents for the state registration of the corresponding amendments, introduced into the credit institution's Rules.

The state registration of such amendments shall be carried out in accordance with the procedure, established in **Chapter 16** of the present Instructions.

11.8. The Bank of Russia's territorial institution at the place of opening the credit institution's affiliate shall consider the documents, mentioned in **Items 11.4** and **11.5** of the present Instructions, within twenty calendar days as from the day of their receipt.

Within this time term, the Bank of Russia's territorial institution shall:

- decision is adopted on the issue of agreeing candidates for the posts of the head and of the chief accountant of the affiliate. Consideration of the issue of the candidates' conformity to demands made on the qualifications and on the business reputation established in **Article 16** of the Federal Law on the Banks and on the Banking Activity is adopted by the Bank of Russia's territorial institution taking into account demands of the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia);

- prepare the conclusion on the correspondence of the affiliate's premises for the performance of transactions with valuables to the demands established in the Bank of Russia's **normative acts**. For preparing the given conclusion, the Bank of Russia's territorial institution has the right to conduct a check with the specialists going to the site. If the money cash is insured for a sum not less than that of the minimum residual of the money cash in storage and if the demands made on the technical strength of the premises for the performance of transactions with valuables are agreed with the insurance agency, no control shall be exerted by the Bank of Russia's territorial institution over the correspondence of the technical strength of such premises to the demands, established in **Appendix 1** to Regulations of the Bank of Russia No. 318-P, when conducting a check with the specialists going to the site. The conclusion indicated in the present paragraph shall be prepared by the Bank of Russia's territorial institution only if there exists in the notification on the opening of the affiliate an indication that to the affiliate the right is delegated on the performance of bank transactions on the collection of monetary resources, bills, payment and settlement documents and (or) to cash servicing of natural persons and legal entities and the particular transactions will be carried out at the location of the affiliate.

11.8.1. If a positive decision is passed, the Bank of Russia's territorial institution shall direct the conclusion, made out in accordance with the form supplied in **Appendix 12** to the present Instructions, to the Bank of Russia's territorial institution, supervising the credit institution's activity. At the same time, one copy each of the questionnaires of the candidates for the posts of the manager, chief accountant of the credit institution, with the mark on the agreement in conformity with the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia), and the conclusion on the affiliate's premises for the performance of transactions with valuables corresponding to the demands, established in the Bank of Russia's **normative acts**, shall be forwarded to the credit institution, which has opened the affiliate.

If a negative decision is adopted, the Bank of Russia's territorial institution shall inform in writing the Bank of Russia's territorial institution, supervising the credit institution's activity, and the credit institution that it is necessary to fulfil the relevant demands, established in the Bank of Russia's normative acts.

11.9. The Bank of Russia's territorial institution, supervising the credit institution's activity, shall consider the documents, mentioned in **Items 11.4** and **11.5** of the present Instructions, within one month as from the day of their receipt.

If the Regulations on the Affiliate correspond to the demands, established in the federal laws and in the Bank of Russia's normative acts, to the Credit institution's Rules and to the licence for the performance of banking transactions, and if no prohibition has been imposed upon the opening of affiliates by the credit institution, and also if the conclusion of the Bank of Russia's territorial institution at the place of opening the affiliate is positive, the Bank of Russia's territorial institution, supervising the credit institution's activity, shall award to the affiliate the

ordinal number within the time term, named in the **first paragraph** of the present Item, shall enter information on it into the Book for the State Registration of Credit Institution and shall direct:

- a communication on the entry of information on opening the affiliate into the Book for the State Registration of Credit Institutions (with pointing out the date of making this entry) and on awarding it the ordinal number in accordance with the form, supplied in **Appendix 13** to the present Instructions - to the Bank of Russia;
- a written notification on the entry of information on opening the affiliate into the Book for the State Registration of Credit Institutions (with pointing out the date of making this entry) and on awarding it the ordinal number - to the Bank of Russia's territorial institution at the place of opening the affiliate and to the credit institution;
- one copy of the Regulations on the Affiliate - to the Bank of Russia's territorial institution at the place of opening the affiliate.

11.10. The credit institution's affiliate has the right to begin the performance of banking transactions and deals as from the date of entry of information on it into the Book for the State Registration of Credit Institutions and of awarding it the ordinal number.

11.11. The credit institution performs actions envisaged in the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons pointed out in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) within the time terms fixed in the given normative act of the Bank of Russia. To the notification on the appointment of a candidate for the post of the head of the affiliate shall be enclosed a properly certified copy of the warrant issued to the head of the credit institution's affiliate.

Abrogated.

If the warrant, issued to the manager of the credit institution's affiliate, is replaced, the properly certified copy of a new warrant shall be presented by the credit institution (by its affiliate) to the Bank of Russia's territorial institution, supervising the affiliate's activity, not later than in ten calendar days as from the moment of the replacement.

11.12. The Bank of Russia's territorial institution exerting supervision over the affiliate's activity shall carry out actions envisaged in the normative act of the Bank of Russia defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons indicated in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) on the following working day after the day of arrival of the notification pointed out in **Item 11.11** of these Instructions (of the communication from the Bank of Russia's territorial institution on awarding the ordinal number to the opened affiliate and on the entry of information on it into the Book for the State Registration of Credit Institutions - if it is received after the arrival of the notification mentioned in Item 11.11 of these Instructions).

11.13. The credit institution is obliged to notify on the closure of the affiliate all the credit institution's creditors, serviced in the affiliate, which is being closed, in one of the following ways:

- by directing a written notification to each of them;
- by publishing a communication in the mass media and by putting it on at the places, available for the clients at the parent office of the credit institution with affiliates and in all the other subdivisions of the credit institution.

To every foreign client shall be directed a written notification.

The credit institution's Rules may also envisage a different way for notifying the clients.

11.13.1. The notification on the closure of the credit institution's affiliate shall contain:

- an indication of the credit institution's responsibility for its liabilities to the clients of the closed affiliate;
- information on the number of the credit institution's correspondent account (of the correspondent subaccount of its another affiliate), onto which the residuals of funds from the accounts of the closed affiliate are transferred.

11.14. After completing the fulfilment of the liability, stipulated in **Item 11.13** of the present Instructions, and after handing over the affiliate's assets and liabilities onto the balance of the parent office of the credit institution with affiliates, or of its another affiliate, the credit institution shall notify the Bank of Russia's territorial institutions, supervising the activity of the credit institution and of its affiliate, in accordance with the form, presented in **Appendix 11** to the present Instructions.

In addition, to the Bank of Russia's territorial institution, supervising the credit institution's activity, shall be submitted:

- the properly certified copy of the document with the decision on the closure of the affiliate (one copy);
- the document, confirming handing over the affiliate's assets and liabilities onto the balance of the parent office of the credit institution with affiliates, or of its another affiliate (one copy);

- a reference note from the cash-settlement centre of the Bank of Russia's territorial institution, containing information on the date of the closure of the affiliate's correspondent subaccount.

11.15. Simultaneously with the documents, named in **Item 11.14** of the present Instructions, the credit institution may submit to the Bank of Russia's territorial institution, supervising its activity, the documents for the state registration of the corresponding amendments, introduced into the credit institution's Rules.

The state registration of such amendments shall be carried out in accordance with the procedure, established in **Chapter 16** of the present Instructions,

11.16. The Bank of Russia's territorial institution, supervising the credit institution's activity, shall consider the documents, mentioned in **Item 11.14** of the present Instructions, within ten calendar days as from the day of receiving them.

If the documents satisfy the demands, established in the federal laws and in the Bank of Russia's normative acts, the Bank of Russia's territorial institution shall enter information on the closure of the affiliate into the Book for the State Registration of Credit Institutions within the time term, pointed out in the **first paragraph** of the present Item, and shall direct:

- a communication on the entry of information on the closure of the affiliate into the Book for the Registration of Credit Institutions (with an indication of the date of making the entry), compiled in accordance with the form supplied in **Appendix 14** to the present Instructions - to the Bank of Russia;

- a written notification on the entry of information on the closure of the affiliate into the Book for the State Registration of Credit Institutions (with naming the date of this entry) - to the Bank of Russia's territorial institution, supervising the affiliate's activity, and to the credit institution.

11.17. As the date of the closure of the credit institution's affiliate is seen the date of directing to the credit institution the **notification**, stipulated in **Item 11.14** of the present Instructions.

Chapter 11.1. Procedure of the Opening (Closing) of an Affiliate of a Bank in the Territory of a Foreign State

11.1.1. A bank may create an affiliate in the territory of a foreign state upon the obtainment of the permission of the Bank of Russia (hereinafter in the present chapter - the permission).

11.1.2. The Bank of Russia shall not grant the permission for the creation of Affiliates of the banks in foreign states (in territories) which according to the procedure defined by the legislation of the Russian Federation are included in the list of the states (territories) which do not comply with the recommendations of Financial Action Task Force on Money Laundering (FATF).

11.1.3. The bank petitioning for the delivery of the permission shall correspond to following requirements:
possess the General license;

correspond to the requirements imposed for the participation in the system of the insurance of deposits of natural persons with banks of the Russian Federation;

fulfill the obligatory reserve requirements of the Bank of Russia and not be in arrears with the Bank of Russia, nor have debts owed to the federal budget, the budget of the corresponding subject of the Russian Federation, the corresponding local budget and the state off-budget funds;

be referred to classification **group 1** or classification **group 2** according to **Direction** of the Bank of Russia No. 2005.

11.1.4. For receiving the permission the bank shall present to the territorial establishment of the Bank of Russia (the authorised structural subdivision of the Bank of Russia's central apparatus) that performs the supervision of its activity (hereinafter in the present chapter - the territorial establishment of the Bank of Russia) (the authorised structural subdivision of the Bank of Russia's central apparatus) the following documents:

petition for the delivery of the permission in which the confirmation shall be contained i.a. that quarters will be provided to the affiliate for the accommodation (one copy);

minutes of the session of the authorised management body of the bank in which the decision on the creation of the affiliate is recorded (two copies); minutes shall also contain the surname, name, patronymic (if any) of the authorised person to whom the right is granted of the signing of the petition for the delivery of the permission (if the petition is to be signed by the person who is not chairman of the board of directors (the supervisory board) of the bank or the individual executive body of the bank);

confirmations of the authorised bodies of the absence with the bank of debts owed to the federal budget, the budget of the corresponding subject of the Russian Federation, the corresponding local budget and the state off-budget funds (one copy);

properly certified copy of the letter or another document issued by the authorised body of the foreign state in which the confirmation is contained of the possibility of the creation of the affiliate of the bank in the territory of such a state (if the delivery of such a document is provided for by the legislation of the foreign state) (one copy). The document is to be made in the state (official) language of the corresponding foreign state and be legalized according to the procedure established by the legislation of the Russian Federation unless envisaged otherwise by international treaties the participants of which are the Russian Federation and the country of the location of the affiliate, or the legislation of the corresponding foreign state with the attachment of the translation into Russian of the document certified according to the established procedure. If the legislation of the foreign state concerning the document aforementioned in the present paragraph does not provide for the performance of the legalisation or other procedure for the authentication of the signature, the quality in which the person who signed the document acted, and, in an appropriate case, the authenticity of the seal or a stamp affixed to the document, the information about it shall be included in the petition for the delivery of the permission;

draft regulations about the affiliate in the territory of the foreign state containing full and abridged designation of the affiliate, the list of the banking operations and transactions the right to the performance of which is delegated to the affiliate, as well as the information about the service of the internal control of the affiliate (two copies);

information about the candidates to the post of the head, of the chief accountant of the affiliate (the surname, name, patronymic (if any), passport information (information of another document confirming the identity), information about the citizenship, the date and place of birth, the address of the registration and the address of the actual residence, information about the professional qualification (about the education and labour activity) and the business reputation) (two copies in writing in an optional form);

abrogated;

written consent (in an optional form) of the bank on the carrying out of a check of the affiliate by the authorised representatives of the Bank of Russia in the territory of the foreign state (one copy).

11.1.5. The Bank of Russia's territorial institution (the authorised territorial institution of the Bank of Russia's central apparatus) considers documents presented in accordance with **Item 11.1.4** of these Instructions within the time term not exceeding one month as from the date of their arrival at the Bank of Russia's territorial institution (at the authorised structural subdivision of the Bank of Russia's central apparatus).

11.1.6. Not later than the working day following the day of the expiry of the term indicated in **Item 11.1.5** of the present Instructions the territorial establishment of the Bank of Russia (the authorised structural subdivision of the Bank of Russia's central apparatus) shall direct its conclusion and one copy of the documents submitted by the credit institution to the Bank of Russia (Department of the licensing of activity and financial rehabilitation of credit institutions).

11.1.7. The Bank of Russia shall consider the documents received according to **Item 11.1.6** of the present Instructions in time not exceeding three months from the date of their registration in the Bank of Russia (in the Bank of Russia's territorial institution).

The decision on the delivery (about the refusal in delivery) of the permission shall be made by the Committee of the bank supervision of the Bank of Russia.

11.1.8. The Bank of Russia during the time period indicated in **Item 11.1.7** of the present Instructions shall inform the credit institution in writing of its decision - about the delivery of the permission or about the refusal to deliver the permission. The refusal must be substantiated. In case the Bank of Russia did not inform on the decision made during the aforementioned term, the permission is considered received.

11.1.9. The permission to the creation of an affiliate in the territory of a foreign state shall be valid in the course of one year from the date of its signing.

11.1.10. The permission executed on the form of the letter of the Bank of Russia according to **Appendix No. 26** to the present Instructions, or a substantiated refusal in the permission of the delivery (in writing in an optional form) shall be signed by the Chairman of the Committee of the bank supervision of the Bank of Russia or his designated substitute, and shall be certificated with the official seal of the Bank of Russia.

The Department of the licensing of activity and financial rehabilitation of credit institutions in time not later than two working days from the date of the signing of the permission (substantiated refusal to issue the permission) shall direct two copies of the permission (substantiated refusal to issue the permission) to the territorial establishment of the Bank of Russia. If the question is considered on the issue of a permit to the bank the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus, the Department

for Licensing the Activity and for the Financial Improvement of Credit Institutions may send to the bank (to issue to its authorised person) one copy of the permit (of the motivated refusal to issue the permit).

11.1.11. The territorial establishment of the Bank of Russia not later than three working days following the day of the reception of the documents indicated in **Item 11.1.10** of the present Instructions shall send to the bank or issue against receipt to the chairman of the board of directors (supervisory board) of the bank or another authorised person one copy of the permission (substantiated refusal to issue the permission).

11.1.12. In the course of five working days from the date of the actual creation of the affiliate in the territory of the foreign state the bank shall direct to the territorial establishment of the Bank of Russia:

notice in an optional form about the creation of the affiliate in the territory of the foreign state (one copy);

properly certified copy of the document issued by the authorised body of the foreign state and confirming the fact of the creation of the affiliate (if the delivery of such a document is provided for by the legislation of the foreign state) (one copy). The aforementioned document shall be made in the state (official) language of the country of the place of the location of the affiliate and legalized according to the procedure established by the legislation of the Russian Federation unless otherwise provided for by the international treaties of which the Russian Federation and the country of the place of the location of the affiliate are participants, or by the legislation of the corresponding foreign state, enclosing the translation of the aforementioned document in Russian certified in the established procedure. If the legislation of the foreign state concerning the document aforementioned in the present paragraph does not provide for the performance of the legalisation or another procedure for the authentication of the signature, quality in which the person who signed the document acted, and, in an appropriate case, authenticity of the seal or a stamp by which the document is affirmed the information about it must be contained in the notice on the creation of the affiliate;

information about the head, the chief accountant of the affiliate mentioned in the **seventh paragraph of Item 11.1.4** of the present Instructions;

regulations about the affiliate in the territory of the foreign state, containing the information mentioned in the **sixth paragraph of Item 11.1.4** of the present Instructions approved by the authorised management body of the bank.

11.1.13. The territorial establishment of the Bank of Russia in the course of three working days following the day of the reception of the documents mentioned in **Item 11.1.12** of the present Instructions shall assign the serial number to the affiliate, enter the information about it in the Book of the state registration of credit institutions and direct:

the notification on the insertion of the information about the creation of the affiliate in the territory of the foreign state in the Book of the state registration of credit institutions (with the indication of the date of the insertion) and about assignment to it of a serial number according to the form in **Appendix 13** to the present Instructions to the Bank of Russia;

the notice in writing of the insertion of the information of the creation of the affiliate in the territory of the foreign state in the Book of the state registration of credit institutions (with the indication of the date of the insertion) and about assignment to it of the serial number to the bank.

11.1.14. About the change of the place of the location (address) of the affiliate in the territory of the foreign state, change of the full and (or) abbreviated name of the affiliate, the list of the banking operations and transactions, the right to the performance of which is delegated to it, the information about the head, the chief accountant, numbers of the telephone and (or) a facsimile communication of the affiliate the bank in the course of two working days from the moment of such change shall notify in writing in an optional form the territorial establishment of the Bank of Russia.

For making amendments to regulations about the affiliate the bank shall direct the documents provided for by Item 21.9 of the present Instructions (except for the documents provided for by the **fifth paragraph of Item 21.9** of the present Instructions), to the territorial establishment of the Bank of Russia which shall consider the documents in time established by the **first paragraph of Item 21.11** of the present Instructions. The territorial establishment of the Bank of Russia not later than three working days from the date of the termination of the aforementioned term shall direct to the bank the positive conclusion (in case of the conformity of the documents of the bank to its charter and the license for the performance of the banking operations) or the negative conclusion (in case of the non-conformity of the documents of the bank to its charter and the license for the performance of the banking operations).

11.1.15. For the insertion into the Book of the state registration of credit institutions of the information about the closing of the affiliate in the territory of the foreign state the bank shall submit to the territorial establishment of the Bank of Russia:

the notice in an optional form about the closing of the affiliate in the territory of the foreign state which shall also contain the confirmation of the fulfillment of the requirements to the closing of the affiliate established by the legislation of the corresponding foreign state (one copy);

minutes of the meeting of the authorised management body of the bank in which the decision on the closing of the affiliate in the territory of the foreign state is recorded (one copy);

properly certified copy of the letter or another document issued by the authorised body of the foreign state in which the confirmation is contained of the closing of the affiliate (if the delivery of such a document is provided for by the legislation of the foreign state) (one copy). The document shall be made in the state (official) language of the country of the place of the location of the affiliate and shall be legalised according to the procedure established by the legislation of the Russian Federation unless otherwise provided for by the international treaties the participants of which are the Russian Federation and the country of the place of the location of the affiliate, or by the legislation of the corresponding foreign state enclosing the translation into Russian of the aforementioned document certified according to the established procedure. If the legislation of the foreign state concerning the document aforementioned in the present paragraph does not provide for the performance of legalisation or another procedure for the authentication of the signature, the quality in which the person who signed the document acted and, in an appropriate case, the authenticity of the seal or a stamp by which the document is affirmed, the information about it must be contained in the notice on the closing of the affiliate.

11.1.16. The territorial establishment of the Bank of Russia in the course of three working days following the day of the reception of the documents indicated in **Item 11.1.15** of the present Instructions shall enter the information about the closing of the affiliate in the territory of the foreign state in the Book of the state registration of credit institutions and shall direct:

the communication on the insertion of the information about the closing of the affiliate in the Book of the state registration of credit institutions (with the indication of the date of the insertion) according to the form of **Appendix 14** to the present Instructions to the Bank of Russia (Department of the licensing of activity and financial rehabilitation of credit institutions);

the notice in writing of the insertion of the information of the closing of the affiliate in the territory of the foreign state in the Book of the state registration of credit institutions (with the indication of the date of the insertion) to the bank.

11.1.17. The state registration of the amendments made in the charter of the bank, connected with the creation (change of the place of location (of the address), closing) of the affiliate in the territory of the foreign state, shall be carried out according to the procedure established by **Chapter 16** of the present Instructions.

Chapter 12. Procedure for the Opening (the Closure) and for a Change of the Place of Location of the Credit Institution's (the Affiliate's) Internal Structural Subdivisions on the Territory of the Russian Federation

12.1. Additional offices, credit and encashment offices, operational offices and operational cashier's points outside of the cashier's offices unit are opened (closed) by decision of the credit institution's management body (by decision of the manager of the affiliate), to whom this right is granted in the credit institution's Rules (in the Regulations on the Affiliate).

As the date of opening an additional office, a credit and encashment office, an operational office and an operational cashier's point outside of the cashier's offices unit is seen the date of directing the **notification**, stipulated, respectively, in **Item 12.2** or in **Item 12.3** of the present Instructions. As from this date on, the internal structural subdivision has the right to perform the banking transactions and the deals, delegated to it.

As the date of the closure of an additional office, of a credit and encashment office, of an operational office and of an operational cashier's point outside of the cashier's offices unit is seen the date of directing the notification, stipulated, respectively, in **Item 12.4** or in **Item 12.5** of the present Instructions.

12.2. On the opening (on a change of the place of location /of the address/) of an additional office the credit institution (its affiliate) shall notify in accordance with the form supplied in **Appendix 15** to the present Instructions the Bank of Russia's territorial institution at the place of opening (at the new place of location of) the additional office.

To the notification shall be enclosed the documents, envisaged in **Subitem 9.4.1** or in **Subitem 9.4.2** or by **Subitem 9.4.3 of Item 9.4** of the present Instructions.

12.3. About the opening (about a change of the place of location /of the address/) of a credit and encashment office, of an operational office or of an operational cashier's point outside of the cashier's offices unit, the credit institution (its affiliate) shall notify in accordance with the form of **Appendix 15** to the present Instructions the Bank of

Russia's territorial institution, supervising the activity of the credit institution (of its affiliate), and the Bank of Russia's territorial institution at the place of opening (at the new place of location of) the credit and encashment office, of the operational office or of the operational cashier's point outside the cashier's offices unit.

To the notification, directed to the Bank of Russia's territorial institution at the place of opening (at the new place of location) of the credit and encashment office, of the operational office or of the operational cashier's point outside the cashier's offices unit, shall be enclosed the documents, stipulated in **Subitem 9.4.1** or in **Subitem 9.4.2 of Item 9.4** of the present Instructions.

12.4. On stopping the performance of banking transactions and deals at an additional office the credit institution (its affiliate) shall notify in the form, recommended in **Appendix 15** to the present Instructions, the Bank of Russia's territorial institution at the place of location of the additional office.

12.5. On stopping the performance of operations at the credit and encashment office, at the operational office or at the operational cashier's point outside of the cashier's offices unit, the credit institution (its affiliate) shall notify, in accordance with the form provided in **Appendix 15** to the present Instructions, the Bank of Russia's territorial institution, supervising its activity, and the Bank of Russia's territorial institution at the place of location of the credit and encashment office, of the operational office or of the operational cashier's point outside of the cashier's offices unit.

12.6. The entry of information on the opening (on a change of the place of location /of the address/) of an internal structural subdivision into the Book for the State Registration of Credit Institutions shall be effected by the Bank of Russia's territorial institution irrespective of whether an inquiry was directed (or a check was conducted), envisaged in the **second paragraph of Item 9.4** of the present Instructions.

Section III. Expansion of the Credit Institution's Activity by Obtaining Licences for the Performance of Banking Transactions

Chapter 13. General Provisions

13.1. To expand its activity by obtaining licences for the performance of banking transactions, in the course of the recent six months, preceding the filing of the corresponding petition to the Bank of Russia's territorial institution, as well as before the Bank of Russia adopts the decision on expanding its activity, the credit institution shall:

- fulfil the demands on presenting information on the participants and on their groups (on the affiliated persons), established in the **federal laws** and in the Bank of Russia's normative acts, which would undoubtedly identify the persons (including those who are not the participants in the credit institution), who (which) can directly or indirectly (through the third persons) determine decisions, adopted by the credit institution's management bodies;
- not have any indebtedness to the federal budget, to the budget of the corresponding subject of the Russian Federation and to the corresponding local budget, as well as to the state extra-budgetary foundations;
- have an organisational structure (including the internal control service), corresponding to the scale of transactions, performed by the credit institution, and to the assumed risks;
- fulfil the qualifications demands, made on the members of the board of directors (of the supervision council) and on the managers of the credit institution, established in the **federal laws** and in the Bank of Russia's **normative acts**;
- observe the technical demands, established by the Bank of Russia for the performance of banking transactions (if a petition is directed for the issue of the licence, envisaged in **Subitem 14.1.2 of Item 14.1** of the present Instructions);
- fulfil the obligatory reserve demands of the Bank of Russia and not have any outstanding monetary liabilities to the Bank of Russia;
- belong to the Classification **Group 1** or to the Classification **Group 2** in conformity with **Direction** of the Bank of Russia No. 2005-U (for a bank);
- be referred to the category of the financially stable credit institutions in conformity with the Bank of Russia's **normative act**, establishing the criteria for determining the the credit institutions' financial position (for a non-bank credit institution).

13.2. For expanding its activity by way of obtaining a licence, envisaged in **Subitem 14.1.3**, in **Subitem 14.1.4** or in **Subitem 14.1.5 of Item 14.1** of the present Instructions, in addition to the demands, cited in **Item 13.1** of the present Instructions, the credit institution shall meet the demands, established in **Federal Law** No. 177-FZ of December 23, 2003 on the Insurance of the Natural Persons' Deposits in the Banks of the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 52, 2003, item 5029; 2004, No.34, item 3521; 2005, No.1, item 23; No.43, item 4351; 2006, No.31, item 3449; 2007, No.12, item 1350; 2008, No.42, item 4699; No.52, item

6225; 2009, No.48, item 5731) (hereinafter referred to as the Federal Law on the Insurance of the Natural Persons' Deposits in the Banks of the Russian Federation).

13.3. For an expansion of its activity by way of obtaining the licence, stipulated in **Subitem 14.1.3** or in **Subitem 14.1.4 of Item 14.1** of the present Instructions, the bank, as from whose state registration less than two years have passed, shall possess, in addition to meeting the demands described in **Items 13.1** and **13.2** of the present Instructions, its own funds (capital) in the amount established in **Article 36** of the Federal Law on Banks and on the Banking Activity, and to reveal to an unlimited circle of people information on the persons, rendering an essential (direct or indirect) impact on decisions passed by the bank's management bodies.

Chapter 14. Procedure for the Issue of Licences for the Performance of Banking Transactions, Aimed at Expanding the Credit Institution's Activity

14.1. For an expansion of its activity, to the bank, possessing a licence for the performance of banking transactions, may be issued licences of the following kinds.

14.1.1. A licence for the performance of banking transactions with funds in roubles and in foreign currency (without the right to attract into deposits the monetary funds of natural persons), embracing the banking transactions, listed in **Appendix 7** to the present Instructions.
abrogated.

14.1.2. A licence for an attraction into deposits and for the placement of precious metals, embracing the banking transactions, listed in **Appendix 8** to the present Instructions.

The given licence may be issued to the bank if it already possesses, or simultaneously with the issue of a licence for the performance of banking transactions with funds in roubles and in foreign currency.

14.1.3. A licence for an attraction into deposits of the funds of natural persons in roubles, including the banking transactions listed in **Appendix 16** to the present Instructions.

14.1.4. A licence for an attraction into deposits of the monetary funds of natural persons in roubles and in foreign currency, embracing the banking transactions, listed in **Appendix 17** to the present Instructions.

A licence for an attraction into deposits of the monetary funds of natural persons in roubles and in foreign currency may be issued to the bank, if it possesses the licence, mentioned in **Subitem 14.1.1** of the present Item, or simultaneously with it.

14.1.5. The General Licence, embracing the banking transactions, listed in **Appendix 18** to the present Instructions.

This licence may be issued to the bank, possessing licences for the performance of all banking transactions with funds in roubles and in foreign currency, as well as fulfilling the demands made on the size of the ownership funds (capital), established in **Article 11.2** of the Federal Law on Banks and on the Banking Activity.

Possession of a licence for transactions with precious metals is not an obligatory condition for receiving the General Licence.

The credit institution, possessing the General Licence, can create affiliates on the territory of a foreign state with the Bank of Russia's permission, and, after notifying the Bank of Russia - representations as well. The credit institution, possessing the General Licence, may have, with the permission and in conformity with the **demands** of the Bank of Russia, its own subsidiaries on the territory of a foreign state

14.1.6. The license for the performance of bank transactions with means in roubles and foreign currency (without the right of attraction into deposits of the monetary resources of natural persons and the performance of the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities), that contains the bank transactions listed in **Annex 23** to the present Instructions.

14.2. When considering the question of the issue to the bank of a licence, mentioned in **Subitem 14.1.3** or in **Subitem 14.1.4 of Item 14.1** of the present Instructions, in the bank shall be conducted a check in accordance with **Article 45** of the Federal Law on the Insurance of the Natural Persons' Deposits in the Banks of the Russian Federation and with the Bank of Russia's **normative acts**, passed in conformity with this law.

14.3. When considering the question of the issue to the bank of the General Licence, in the bank shall be conducted a complex check in accordance with the procedure, established in the Bank of Russia's normative acts, or shall be taken into account the results of the complex check, if such was completed not earlier than three months before a petition for the issue of the given licence was filed to the Bank of Russia's territorial institution.

The credit institution, petitioning for the issue of the General Licence, has the right to turn to the Bank of Russia's territorial institution, supervising its activity, with a petition for conducting a complex check. The time terms for conducting a complex check and the checked period of the credit institution's activity shall be agreed by the Bank of

Russia's territorial institution with the said credit institution in cooperation with the related inter-regional inspectorate of credit institutions of the Bank of Russia.

14.4. The licences for the performance of banking transactions, cited in **Subitems 14.1.3 - 14.1.5 of Item 14.1** of the present Instructions, may be issued to the bank, from the date of whose state registration no less than two years have passed, and the licences for the performance of banking transactions, pointed out in Subitems 14.1.3 and **14.1.4 of Item 14.1** of the present Instructions - also to the bank, from the date of whose state registration have passed less than two years and which meets the demands, established in **Item 13.3** of the present Instructions.

14.5. A settlement non-bank credit institution may expand the circle of its performed banking transactions by way of obtaining a licence, containing a wider list of banking transactions out of the number of those indicated in **Appendix 9** to the present Instructions.

A non-bank credit institution, performing deposit and credit operations, may expand the circle of its performed banking transactions by way of obtaining a licence, which contains a wider list of banking transactions out of the number of those indicated in **Appendix 10** to the present Instructions.

The non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them in the license of which not all the banking operations listed in **Appendix 24** (in **Appendix 25**) to the present Instructions are mentioned, or empowered to perform the banking operations listed in Appendix 24 (in Appendix 25) to the present Instructions only in roubles shall be empowered to expand its activity by reception of the license containing a wider list of the banking operations from among those mentioned in Appendix 24 (Appendix 25) to the present Instructions, or the license giving the right to the performance of operations in roubles and a foreign currency.

14.6. To obtain a licence, expanding its activity, the credit institution shall present to the Bank of Russia's territorial institution, supervising its activity (the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions (if supervision over the credit institution's activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus), the following documents:

- a petition signed by the authorised person (two copies);
- published annual report for the year preceding the application of the credit institution for obtaining a licence extending its activities and a copy of the auditor's opinion regarding it, duly certified (if such documents had not been provided to the territorial representation of the Bank of Russia) (by two copies of each document);
- the credit institution's business-plan or, in the cases stipulated in the Bank of Russia's **normative acts**, the amendments and addenda to the business-plan (two copies), as well as (in case of the expansion of the activity of the non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them) of the rules of the performance of the transfer of electronic money resources.
- the confirmations from the authorised bodies that the credit institution has no indebtedness to the federal budget, to the budget of the corresponding subject of the Russian Federation, to the corresponding local budget and to the state extra-budgetary foundations (one copy each).

For obtaining a licence for an attraction into deposits and for the placement of precious metals, the credit institution shall in addition submit (one copy each):

paragraph 7 is **abrogated**;

- a reference note from the credit institution on its possession of the weight-measuring instruments and of the sets of weights in the cases, established in the Bank of Russia's normative acts.

14.6.1. For the receipt by the bank, as from the date of whose state registration less than two years have passed, of a licence for the performance of banking transactions, named in **Subitem 14.1.3** or in **Subitem 14.1.4 of Item 14.1** of the present Instructions, the bank shall in addition submit a written confirmation of its revealing to an unlimited circle of persons information on the persons, rendering an essential impact (direct or indirect) on decisions, adopted by the bank's management bodies.

14.6.2. The revelation to an unlimited circle of persons of information on the persons, rendering an essential impact (direct or indirect) on decisions, adopted by the bank's management bodies, shall take place in accordance with the procedure, laid down in **Direction** of the Bank of Russia No. 1379-U.

The composition of the persons (of a group of persons), rendering an essential impact on decisions, passed by the bank's management bodies, is defined in **Item 2.1.1** of Appendix 3 to Direction of the Bank of Russia No. 1379-U.

14.7. The Bank of Russia's territorial institution shall consider the documents, indicated in **Item 14.6** of the present Instructions, within ninety calendar days as from the moment of receiving them, and shall direct to the Bank of

Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the conclusion on the possibility to issue to the credit institution a licence, expanding its activity.

The conclusion, referred to in the **first paragraph** of the present Item, shall contain:

- an estimate of the credit institution's business-plan;
- information on the checks of the credit institution, conducted by the Bank of Russia over the recent two years;
- information on the fulfilment by the credit institution of the demands, envisaged in **Items 13.1** and **13.2** of the present Instructions, and when considering the question of the issue to the bank, as from the date of whose state registration less than two years have passed, of the licence, mentioned in **Subitem 14.1.3** or in **Subitem 14.1.4 of Item 14.1** of the present Instructions - also information on the bank's satisfaction of the demands, stipulated in **Item 13.3** of the present Instructions;

information on provision of the document envisaged by the **eighth paragraph of Item 14.6** of these Instructions;

The information about the conformity (non-conformity) of the rules of the performance of the transfer of electronic money resources to the requirements of the **Federal Law** on the National Payment System and the normative acts of the Bank of Russia adopted pursuant to it (in connection with the expansion the of activity of the non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them).

14.8. To the conclusion, mentioned in **Item 14.7** of the present Instructions, shall be enclosed (one copy each):

- the credit institution's petition for an expansion of its activity;
 - the credit institution's business-plan, or the amendments and addenda to it;
- published annual report for the year preceding the application of the credit institution for obtaining of a licence extending its activities and a copy of the auditor's opinion regarding it, duly certified;
- the rules of the performance of the transfer of electronic money resources (during the expansion of the activity by the non-bank credit institution empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them).

14.9. The Bank of Russia shall consider the received documents and take the decision on the issue (on the refusal in the issue) to the credit institution of the licence, named in its petition, within a time term, not exceeding sixty calendar days as from the date of receiving the conclusion and the documents, indicated in **Items 14.7** and **14.8** of the present Instructions (within a time term not exceeding one hundred and fifty calendar days as from the date of receiving documents named in **Item 14.6** of these Instructions if its activity is expanded by the credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus). This term may be extended by no more than thirty calendar days, with informing to this effect in writing the credit institution and with an indication of the reasons behind the extension and of the concrete term of the extension.

The Bank of Russia has the right, if necessary, to inquire from the Bank of Russia's territorial institution, supervising the credit institution's activity, for the other documents, submitted by the credit institution. In the given case, the time term for the consideration of the documents is not to be extended.

The Bank of Russia shall adopt the decision on the issue to the credit institution of a licence, indicated in the latter's petition, if there are no grounds for the refusal in its issue, as well as if there are remarks, not interfering with the decision on the issue of the licence.

14.10. The Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall direct to the Bank of Russia's territorial institution, supervising the credit institution's activity, two copies of the licence for the performance of banking transactions. If the Bank of Russia adopts the decision on the issue of a licence for the performance of banking transactions to a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus, the Bank of Russia (the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions) may send to the credit institution or to issue against receipt to its authorised person the first copy of a licence for the performance of banking transactions obtained in connection with the expansion of its activity under the condition that the credit institution presents all the copies of licences for the performance of banking transactions on whose ground it has operated until the expansion of its activity (with the exception of the licence pointed out in **Subitem 14.1.2 of Item 14.1** of these Instructions).

The Bank of Russia shall direct the corresponding information to the authorised registering body not later than in five working days as from the moment of adopting the decision on the issue of a licence for the performance of banking transactions.

Not later than on the working day, following the day of adoption of the decision on the issue to the credit institution of the licence, stipulated in **Subitem 14.1.3** or in **Subitem 14.1.4 of Item 14.1** of the present Instructions, the Bank of Russia shall inform to this effect the Agency for the Insurance of Deposits.

14.11. The Bank of Russia's territorial institution shall forward to the credit institution or give against receipt to its authorised person the first copy of the licence for the performance of banking transactions, received in connection with an expansion of its activity, within three working days following the day of receipt of the documents, indicated in the **first paragraph of Item 14.10** of the present Instructions, under the condition that the credit institution present all the copies of licences for the performance of banking transactions, on whose ground it has been operating until the expansion of its activity (with the exception of the licence, mentioned in **Subitem 14.1.2 of Item 14.1** of the present Instructions).

The procedure for submitting to the Bank of Russia (the Bank of Russia's territorial institution) the licences for the performance of banking transactions, on whose ground the credit institution has been operating until an expansion of its activity, is defined in the other **normative acts** of the Bank of Russia.

14.12. In case of adoption of a decision by the Bank of Russia about the refusal of the delivery to the credit institution of the license specified in its petition the Bank of Russia (Department for Licensing the Activity and for Financial Improvement of the Bank of Russia) shall send to the Bank of Russia's territorial institution a letter containing a substantiation of the decision made. The documents presented to the Bank of Russia according to **Items 14.8** and **14.9** of the present Instructions shall not be returned. If the Bank of Russia adopts the decision on refusal in the issue of a licence for the performance of banking transactions to a credit institution the supervision over whose activity it exerted by the authorised structural subdivision of the Bank of Russia's central apparatus, the letter mentioned in this paragraph shall be sent to the credit institution.

The Bank of Russia's territorial institution in the course of three working days following the day of receipt of the letter specified in the **first paragraph** of the present Item shall inform in writing the credit institution of the decision made. In so doing the substantiation of the decision made shall be specified. The documents presented to the Bank of Russia's territorial institution shall not be returned.

14.13. The bank shall be empowered to establish correspondent relations with an unlimited number of foreign banks, except for a case when in the license granted to it for the performance of bank transactions there is a record about the restriction on the right of the establishment of correspondent relations with foreign banks.

Chapter 14.1. Procedure of Expanding the Activity of the Bank by Obtaining the Right to the Performance of Bank Transactions on the Collection of Monetary Resources, Bills, Payment and Settlement Documents and Cash Servicing of Natural Persons and Legal Entities

14.1.1. A bank that has a licence for the performance of bank transactions without the right of attraction into deposits of the monetary resources of natural persons and the performance of the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities, that contains the bank transactions listed in **Annex 22** or in **Annex 23** to the present Instructions shall be authorized to expand activity by obtaining the right to the performance of bank transactions on the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities, if the bank in the course of the last six months preceding the filing of the corresponding petition with the Bank of Russia (Department for Licensing the Activity and for Financial Improvement of the Bank of Russia), as well as before the adoption of the decision by the Bank of Russia about the extension of the activity of the bank belongs to the classification group 1 or classification group 2 according to **Direction** of the Bank of Russia No. 2005.

For the extension of the activity specified in the **first paragraph** of the present Item licences of the following kinds may be issued to the bank:

licence for the performance of bank transactions with the funds in roubles (without the right of attraction into deposits of the monetary resources of natural persons) that contains the bank transactions listed in **Annex 6** to the present Instructions;

licence for the performance of bank transactions with the means in roubles and foreign currency (without the right of attraction into deposits of the monetary resources of natural persons), that contains the bank transactions listed in **Annex 7** to the present Instructions.

14.1.2. To receive the licence that expands the activity, bank shall simultaneously direct: to the Bank of Russia (Department for Licensing the Activity and for Financial Improvement of the Bank of Russia) a petition for the issue of a licence for the performance of bank transactions, in which petition it shall be specified

also where the bank transactions on the collection of monetary resources, bills, payment settlement documents and cash servicing of natural persons and legal entities will be carried out (1 copy); at the same time the copy of the petition shall be directed by the bank for reference to the Bank of Russia's territorial institution (the authorised structural subdivision of the Bank of Russia's central apparatus) that carries out the supervision of its activity; to the Bank of Russia's territorial institution at the location of the head office (affiliate and (or) the internal structural division if bank transactions on the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities are carried out at the location of the affiliate and (or) internal structural division) - the petition for the preparation of the conclusion on the conformity of premises for the fulfillment of transactions with valuables with the requirements established by normative acts of the Bank of Russia. The petition shall enclose:

properly certified copies of the documents confirming the right of ownership (rent, sub-rent, uncompensated use) of the bank to the corresponding building (premises) finished by construction (shall be directed only to the Bank of Russia's territorial institution at the location of the affiliate and (or) internal structural division);

The documents stipulated in Subitem 3.1.9 of Item 3.1 of the present Instructions (instead of the document envisaged by the **fifth paragraph** of the specified Subitem the contract on the rendering of security services shall be submitted; instead of the document envisaged by the **tenth paragraph** of the specified Subitem the contract of property insurance shall be submitted). In so doing the documents stipulated in the **second to fourth paragraphs** and the **thirteenth paragraph** of the specified Subitem shall be signed by its authorized person; the document envisaged by the **twelfth paragraph** of the specified Subitem shall be signed by the authorized persons of the bank and the insurance organisation that concluded the insurance contract.

14.1.3. The Bank of Russia's territorial institution shall prepare a conclusion about the conformity of the premises for the fulfillment of transactions with valuables with the requirements established by normative acts of the Bank of Russia, and shall direct it to the bank and to the Bank of Russia (Department for Licensing the Activity and for Financial Improvement of the Bank of Russia) not later than two weeks from the moment of the reception of the documents specified in **Item 14.1.2** of the present Instructions.

For preparing the given conclusion, the Bank of Russia's territorial institution has the right to conduct a check with the specialists going to the site. If the money cash is insured for a sum not less than that of the minimum residual of the money cash in storage and if the demands on the technical strength of the new premises for the performance of transactions with valuables have been agreed with the insurance agency, the Bank of Russia's territorial institution that carries out the check with the visit of the experts to the site for control over the conformity of the technical reinforcement of such premises to the requirements established by normative acts of the Bank of Russia shall not be performed.

14.1.4. The bank of Russia in the course of three weeks from the date of receipt of the petition specified in the **second paragraph of Item 14.1.2** of the present Instructions in case of the observance by bank of the requirements envisaged by the **first paragraph of Item 14.1.1** of the present Instructions of the conformity of the premises for the fulfillment of transactions with valuables to the requirements established by normative acts of the Bank of Russia, shall make the decision on the licensing and shall direct to the Bank of Russia's territorial institution that carries out supervision of bank activity a communication in writing together with two copies of the licence for the performance of bank transactions with the means in roubles (without the right of attraction into deposits of the monetary resources of natural persons) or licences for the performance of bank transactions with means in roubles and foreign currency (without the right of attraction into deposits of the monetary resources of natural persons).

Not later than five working days from the moment of making the decision on licensing for the performance of bank transactions the Bank of Russia shall direct the corresponding information to the authorized registering body.

If the Bank of Russia adopts the decision on the issue of a licence for the performance of banking transactions to a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus, the Bank of Russia (the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions) may send to the credit institution or to issue against receipt to its authorised person the first copy of a licence for the performance of banking transactions with funds in roubles (less the right to attract into deposits the monetary funds of natural persons) or of a licence for the performance of banking transactions with funds in roubles and in foreign currency (less the right to attract into deposits the monetary funds of natural persons) under the condition that the credit institution presents a licence for the performance of banking transactions with funds in roubles (less the right to attract into deposits monetary funds of natural persons and to encash monetary funds, bills and payment and settlement documents and less the encashment servicing of natural and legal persons) or a licence for the performance of banking transactions with funds in roubles and in foreign currency (less the right to attract into deposits monetary funds of natural persons and to encash

monetary funds, bills, payment and settlement documents and less the encashment servicing of natural and legal entities).

14.1.5. The Bank of Russia's territorial institution in the course of three working days following the day of receipt of documents specified in Item 14.1.4 of the present Instructions under the condition of the presentation by the bank of the licence for the performance of bank transactions with means in roubles (without the right of attraction into deposits of the monetary resources of natural persons and the performance of the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities) or with means in roubles and foreign currency (without the right of attraction into deposits of the monetary resources of natural persons and the performance of the collection of monetary resources, bills, payment and settlement documents and cash servicing of natural persons and legal entities) shall direct the licences for the performance of bank transactions to the bank or issue against receipt to its authorized person 1 copy of the licence specified in the first paragraph of **Item 14.1.4** of the present Instructions.

14.1.6. During consideration of the question of the extension of the activity of the bank according to the procedure envisaged by the present chapter, the provisions of **Chapters 13** and **14** of the present Instructions shall not be applied.

Chapter 14.2. Procedure of the Cancellation of the Restriction Present in the Licence Granted to the Bank for the Performance of Bank Transactions of the Right to the Establishment of Correspondent Relations With Foreign Banks

14.2.1. The bank in whose licence for the performance of bank transactions is present a record about the restriction on the right of the establishment of correspondent relations with foreign banks shall be empowered to address a petition for the cancellation of the particular restriction if in the course of six latest months preceding the filing of such a petition, as well as before the adoption of the decision by the Bank of Russia about the cancellation of the restriction the bank belongs to classification group 1 or classification group 2 according to **Direction** of the Bank of Russia No. 2005-U.

In case of cancellation of the restriction on the right of the establishment of correspondent relations with foreign banks the bank shall be issued with a licence for the performance of bank transactions with funds in roubles and foreign currency (without the right of attraction into deposits of the monetary resources of natural persons) that shall contain the bank transactions listed in **Annex 7** to the present Instructions.

14.2.2. The petition specified in **Item 14.2.1** of the present Instructions, shall be directed by the bank simultaneously to the Bank of Russia (Department for Licensing the Activity and for Financial Improvement of the Bank of Russia) and to the Bank of Russia's territorial institution that carries out the supervision of the bank's activity (one copy each).

14.2.3. The Bank of Russia's territorial institution in the course of twenty calendar days from the date of receipt of the petition specified in **Item 14.2.2** of the present Instructions shall prepare a conclusion about the observance by the bank of the requirement established by **Item 14.2.1** of the present Instructions and shall direct it to the Bank of Russia (Department of the licensing of activity and financial rehabilitation of credit institutions of the Bank of Russia).

14.2.4. The bank of Russia in the course of thirty calendar days from the date of receipt of the petition specified in **Item 14.2.2** of the present Instructions in case of the observance by the bank of the requirement established by **Item 14.2.1** of the present Instructions and taking into account the conclusion of the Bank of Russia's territorial institution specified in **Item 14.2.3** of the present Instructions shall make the decision on the issue to the bank of the licence and shall direct to the Bank of Russia's territorial institution that carries out the supervision of the bank's activity the written communication together with two copies of the licence for the performance of bank transactions.

Not later than five working days from the moment of the adoption of the decision on licensing for the performance of bank transactions, the Bank of Russia shall direct the corresponding information to the authorized registering body.

14.2.5. The Bank of Russia's territorial institution in the course of three working days following the day of the reception of the documents specified in Item 14.2.4 of the present Instructions on condition of the presentation by the bank of the licence for the performance of bank transactions in which there is a record about the restriction on the right of the establishment of correspondent relations with foreign banks shall direct to the bank or issue against signed receipt to its authorized person one copy of the licence specified in the first paragraph of **Item 14.2.4** of the present Instructions.

Section IV. The State Registration of Amendments, Introduced into the Credit Institution's Rules, the Change of Information on the Credit Institution (on Its Affiliate), and the Introduction of Amendments into the Regulations on the Credit Institution's Affiliate

Chapter 15. General Provisions

15.1. The amendments, introduced into the credit institution's Rules (including the Rules in a new edition), shall be subject to the state registration by the authorised registering body.

15.2. The amendments, introduced into the credit institution's Rules, shall be signed by the chairman of the credit institution's board of directors (supervision council) (by a different person, authorised by a general meeting of the partners (by the board of directors (by the supervision council))), whose signature shall be confirmed by the credit institution's seal.

The amendments, introduced into the bank's Rules by the decision of the provisional administration, adopted in conformity with **Article 7** of Federal Law No. 175-FZ of October 27, 2008 on Additional Measures for Strengthening the Stability of the Banking System in the Period until December 31, 2014 (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2008, No. 44, Article 4981; 2009, No.29, Article 3630; the Official Internet Portal of Legal Information (www.pravo.gov.ru), December 5, 2011) (hereinafter - the Federal Law on Additional Measures for Strengthening the Stability of the Banking System during the Period until December 31, 2014) (hereinafter referred to as the Decision of the Provisional Administration on the Introduction of Amendments into the Bank's Rules), in connection with the Bank of Russia's decision on reducing the bank's authorised capital or in connection with an augmentation of the bank's authorised capital, shall be signed by the authorised person of the provisional administration, whose signature shall be confirmed by the bank's seal.

15.3. State registration of the amendments being introduced into the charter of the credit institution shall be made by the authorised registering body on the basis of the decision made by the Bank of Russia (territorial establishment of the Bank of Russia).

15.3.1. The decision on state registration of the amendments introduced into the charter of the credit institution shall be made by the territorial establishment of the Bank of Russia if the aforementioned amendments do not entail the replacement of the licence held by the credit institution for the performance of banking operations.

15.3.2. The decision on state registration of the amendments introduced into the charter of the credit institution shall be made by the Bank of Russia if the aforementioned amendments entail the replacement of the licence held by the credit institution for the performance of banking operations, as well as if the aforementioned amendments are connected with the reorganisation of the credit institution or shall be entered into the Rules of the credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus (including if the changes do not entail replacement of the licence possessed by such credit institution for the performance of banking transactions).

The Bank of Russia shall be empowered to request from the corresponding territorial establishment of the Bank of Russia the necessary information (documents of the credit institution the provision of which to the Bank of Russia is not provided for by statutory acts of the Bank of Russia). In the case of sending such an inquiry the term of the consideration of the documents shall not be extended.

The provisions of the present Subitem shall also be applied during the registration by the credit institution with one document (including in the form of the charter in a new wording) of both of the amendments resulting in the replacement of the licence for the performance of banking operations, and other amendments. In such a case the Bank of Russia shall take decisions on state registration and the replacement of the licence for the performance of banking operations according to the procedure established by **Chapter 19** of the present Instructions, taking into account the particular features defined by **Subitems 15.3.3** and **15.3.4** of the present Item (except in the case of introducing amendments into the charter of the credit institution connected with the amendment of names of separate banking operations according to **Federal Law** No. 162-FZ of June 27, 2011 on the Introduction of Amendments to Certain Acts of the Russian Federation in Connection with the Adoption of the Federal Law on the National Payment System (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, 2011, No. 27, Article 3873; No.30, Article 4590, the Official Internet Portal of the Legal Information (www.pravo.gov.ru), December 5, 2011).

In the case of introducing into the charter of the credit institution both the modifications connected with the amendment of the names of separate banking operations according to **Federal Law** No. 162-FZ of June 27, 2011 on the Introduction of Amendments to Certain Acts of the Russian Federation in Connection with the Adoption of the Federal Law on the National Payment System, and other amendments the Bank of Russia shall take decisions on state registration and replacement of the licence for banking operations according to the procedure established by

Direction of the Bank of Russia No. 2699-U of September 15, 2011 on the Replacement of the Licence for Banking Operations of a Credit Institution by the Bank of Russia in View of the Changing of the Names of Individual Banking Operations in Compliance with Federal Law No. 162-FZ of June 27, 2011 on the Amendments to Individual Legislative Acts of the Russian Federation Pursuant to the Adoption of the Federal Law on the National Payment System, registered with Ministry of Justice of the Russian Federation on September 26, 2011 under registration No. 21890 (Vestnik Banka Rossii No. 54 of September 28, 2011), taking into account the particular features defined by **Subitems 15.3.3** and **15.3.4** of the present Item.

15.3.3. If amendments in the replacement of the licence for the performance of banking operations are made to the charter of the credit institution, as well as amendments connected with the modification of the amount of the authorised capital, **Chapter 17** of the present Instructions shall be applied taking into account the following particular features.

In the case of an increase in the authorised capital:

The credit institution in the form of a joint-stock company the documents specified in the **second** and **third paragraphs of Item 17.11** (in the **second** and in the **third paragraph of Subitem 17.11.1** or in the **second** and in the **third paragraph of Subitem 17.11.2 of Item 17.11**) of the present Instructions to the Bank of Russia within the term envisaged by **Item 17.9** of the present Instructions shall send;

The credit institution in the form of a society with limited liability or a society with additional liability shall dispatch the documents specified in the **second** and **third paragraphs of Item 17.11** of the present Instructions to the Bank of Russia in the term envisaged by **Item 17.8** of the present Instructions and to the territorial establishment of the Bank of Russia that carries out the supervision of its activity, - the documents specified in the **fourth-thirteenth paragraphs of Item 17.11** of the present Instructions (taking into account the provisions of the fourteenth-sixteenth paragraphs of the particular Item).

In case of a reduction of the authorised capital the credit institution shall send the documents specified in the **second** and **third paragraphs of Item 17.13** of the present Instructions to the Bank of Russia within the term envisaged by the **first Item of paragraph 17.13** of the present Instructions and to the territorial establishment of the Bank of Russia that carries out the supervision of its activity - the documents specified in the **fourth-sixth paragraphs of Item 17.13** of the present Instructions (taking into account the provisions of the **seventh paragraph of Item 17.13** of the present Instructions).

The text of the amendments introduced in the charter of the credit institution shall be formalized according to the form of **Appendix 20** to the present Instructions.

The territorial establishment of the Bank of Russia that carries out the supervision of the activity of the credit institution:

in case of an increase in the authorised capital of the credit institution in the form of a society with limited liability or a society with additional liability - not later than 15 calendar days from the date of the receipt of the documents specified in the fourth paragraph of the present Subitem shall send to the Bank of Russia (Department for Licensing the Activity and Financial Rehabilitation of Credit Institutions of the Bank of Russia) by means of a facsimile communication (other communication providing for swift receipt of the information) the conclusion about the payment of the authorised capital of the credit institution according to the form in **Appendix 5** to the present Instruction and the full list of participants of the credit institution electronically according to the form in **Appendix 3** to the present Instruction; in the same term the original of the conclusion shall be sent to the Bank of Russia by post; in the case of the reduction of the authorised capital of a credit institution - not later than 15 calendar days from the date of the receipt of the documents specified in the **fifth paragraph** of the present Subitem shall send to the Bank of Russia (Department for Licensing the Activity and Financial Rehabilitation of Credit Institutions) a written conclusion in free form about the submission of such documents.

If modifications connected with the amendments of the names of separate banking operations according to **Federal Law** No. 162-FZ of June 27, 2011 on the Introduction of Amendments to Certain Acts of the Russian Federation in Connection with the Adoption of the Federal Law on the National Payment System are made to the charter of the credit institution the actions provided for in the eighth and ninth paragraphs of the present Subitem shall be carried out by the territorial establishment of the Bank of Russia in the course of 8 working days from the date of the receipt of the documents of the credit institution.

In the case of an increase in the authorised capital of the credit institution in the form of a society with limited liability or a society additional liability the Bank of Russia, in the course of three working days from the date of taking the decision on state registration of the amendments introduced in the charter, shall send to the credit institution a written message in free form containing information on the date of the adoption of such a decision.

15.3.4. If amendments resulting in the replacement of the licence for the performance of banking operations are made to the charter of the credit institution, as well as amendments connected with the change of the location (address) accompanied by the change of the residential address (the name of the residential location), **chapter 20** of the present Instruction shall be applied taking into account the following particular features.

The credit institution shall send the documents provided for by the **second paragraph of Item 20.12** of the present Instructions to the Bank of Russia (Department for Licensing the Activity and Financial Rehabilitation of Credit Institutions of the Bank of Russia). The documents provided by the **third-fifth paragraphs of Item 20.12** of the present Instructions shall be sent by the territorial establishment of the Bank of Russia to the new location of the credit institution.

The territorial establishment of the Bank of Russia at the new location of the credit institution shall examine them and direct the conclusion to the Bank of Russia (Department for Licensing the Activity and Financial Rehabilitation of Credit Institutions of the Bank of Russia) within 15 calendar days from the date of the reception of the documents specified in the previous paragraph.

If modifications connected with the amendment of the names of separate banking operations according to **Federal Law** No. 162-FZ of June 27, 2011 on the Introduction of Amendments to Certain Legislative Acts of the Russian Federation in Connection with the Adoption of the Federal Law on the National Payment System are also made in the charter of the credit institution the actions provided for in the third paragraph of the present Subitem shall be carried out by the territorial establishment of the Bank of Russia in the course of 8 working days from the date of the receipt of the documents of the credit institution.

15.4. The amendments, introduced into the credit institution's Rules, shall acquire force for the third persons as from the moment of the state registration of these amendments and are seen as an inalienable part of the credit institution's Rules.

15.5. The Bank of Russia's territorial institution (the authorised structural subdivision of the Bank of Russia's central apparatus with respect to a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus in the cases established by the Bank of Russia) shall enter into the Book for the State Registration of Credit Institutions information, connected with the change of the credit institution's (of its affiliate's) designation, of its place of location (address), of the composition of its board of directors (supervision council), of the managers of the credit institution, of the chief accountant and of the deputies chief accountant of the credit institution and of the manager and of the chief accountant of the affiliate, as well as the other information, stipulated in the Bank of Russia's normative acts.

15.6. The notification of the creditors in the cases, envisaged in **Chapters 19 - 21** of the present Instructions, shall be made by one of the following methods:

- by directing to each of them a written notification;
- by publishing a communication in the mass media and by the placement thereof in the places, available for the creditors at the credit institution's parent office and at all the credit institution's subdivisions.

Every foreign creditor shall be directed in this case a written notification.

The credit institution's Rules may also envisage a different procedure for notifying the creditors.

15.7. The Bank of Russia (the Bank of Russia's territorial institution) has the right to inquire the credit institution after the copies of documents, confirming the transition of the right of ownership to the shares (partner shares) of the credit institution (the handing over of the shares /partner shares/ into the trust management). The credit institution shall direct to the Bank of Russia (to the Bank of Russia's territorial institution) the copies of the necessary documents within the time term, pointed out in the inquiry.

15.8. The Bank of Russia's territorial institution shall control the period of the own acquired (redeemed) shares (partner shares) staying on the credit institution's balance and, after an expiry of the time term, established in the **legislation** of the Russian Federation for the realisation of such shares (partner shares) shall present to the credit institution the demand for implementing measures, which are stipulated in the **federal laws**.

When the credit institution in the form of a limited liability company or of a company with an additional responsibility realises the stakes it has acquired from its partners, the Bank of Russia's territorial institution shall exert control over the lawfulness of the partnership and of the remuneration of such stakes in accordance with the procedure, laid down in **Chapter 17** of the present Instructions.

15.9. The credit institution shall direct to the Bank of Russia's territorial institution, supervising its activity (the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions, if the change of the said information concerns a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus), the corresponding application (one copy), compiled in the established form, within three days as from the moment of amending information, defined in

the **Federal Law** on the State Registration of Legal Entities and Individual Businessmen and not connected with the introduction of amendments into the credit institution's Rules (with the exception of information on the received licences).

The Bank of Russia's territorial institution (the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions if the change of the said information concerns a credit institution the supervision over whose activity is effected by the authorised structural subdivision of the Bank of Russia's central apparatus) shall report about this to the authorised registering body not later than on the working day, following the day of receipt of the application, mentioned in the **first paragraph** of the present Item. At the same time, the Bank of Russia's territorial institution (the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions if the change of the said information concerns a credit institution the supervision over whose activity is effected by the authorised structural subdivision of the Bank of Russia's central apparatus) shall enter the necessary amendments into the Book for the State Registration of Credit Institutions in accordance with the established procedure.

15.10. Documents for the state registration of amendments introduced into the Rules of a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus (both entailing and not entailing replacement of its licence for the performance of banking transactions) shall be presented to the Bank of Russia (to the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions). Consideration of these documents and interaction with the authorised registering body is effected by the Bank of Russia (by the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions) in accordance with the procedure stipulated in the corresponding chapters of these Instructions.

The established documents may be sent to a credit institution the supervision over which is effected by the authorised structural subdivision of the Bank of Russia's central apparatus (may be issued against receipt to its authorised person) in accordance with the procedure laid down by the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions.

If the authorised capital of a credit institution the supervision over which is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus is augmented, the justification of participation and of remuneration by the acquirers of the credit institution's shares (partner shares) is controlled by the given subdivision in accordance with the procedure envisaged in these Instructions.

Chapter 16. The State Registration of Amendments, Introduced into the Credit Institution's Rules

16.1. For the state registration of amendments, introduced into its Rules, the credit institution shall direct to the Bank of Russia's territorial institution, supervising its activity, within one month as from the day of adoption by the authorised management body of the relevant decision (registration of the report on the results of a share issue in the case of converting the shares of the credit institution without modifications of the amount of its authorised capital), the following documents:

- an application for the state registration of the said amendments, compiled in accordance with the established form (one copy), and if the documents for state registration are provided in electronic form, and the credit institution needs to obtain a copy of amendments in hard copy with the mark of the authorised registration authority, the corresponding written application (one copy) shall be filed at the same time;
- a petition for the state registration of these amendments, signed by the credit institution's authorised person (one copy);
- the minutes of the session of the authorised management body of the credit institution, in which the decision on the modification of the charter is documented (in the case of converting the shares of the credit institution without the modification of the amount of its authorised capital - the minutes in which the decision provided for by **Item 2 of Article 12** of the Federal Law on Joint-Stock Companies is documented) (two copies), the minutes must also contain the surname, name, patronymic (if any) of the authorised person to whom the right of signing the petition for state registration of the amendments introduced in the charter of the credit institution is granted (if the petition is signed by a person who is not the chairman of the board of directors (the supervisory board) of the credit institution or the single executive body of the credit institution);
- the text of the amendments to be introduced into the credit institution's Rules, rendered in accordance with the form supplied in **Appendix 19** to the present Instructions, in three copies;
- the document, confirming the payment of the state duty for the state registration of amendments, introduced into the credit institution's Rules (one copy).

16.1.1. For the state registration of amendments, introduced into the credit institution's Rules and connected with the creation (with a change of the place of location or with the closure) of a representation on the territory of a foreign state, the credit institution shall direct to the Bank of Russia's territorial institution, supervising its activity, in addition to the documents, named in the **second - the sixth paragraphs** of the present Item, the following documents:

- the properly certified copy of the letter or of another document, issued by the authorised body of the foreign state, in which is contained confirmation of the creation (of the change of the place of location or of the closure) of the representation. Such document shall be compiled in the state (official) language of the country of the representation's place of location and shall be legalised in accordance with the procedure, established in the legislation of the Russian Federation, unless otherwise envisaged in the international treaties, of which the Russian Federation and the country of the representation's place of location are participants, with an enclosure of the properly certified translation of the said document into the Russian language;
- the notification, compiled in accordance with the form of **Appendix 11** to the present Instructions (if information on the representation, created on the territory of a foreign state, not connected with the change of its place of location, is changed, the credit institution shall forward the notification, made out in accordance with the said form, to the Bank of Russia's territorial institution, supervising its activity, within two working days as from the day of the said change);
- the Regulations on the Representation of the Credit Institution on the Territory of the Foreign State, compiled in the Russian language (it shall be directed in one copy only for the state registration of the amendments, introduced into the credit institution's Rules and involved in the creation of the representation) (if the amendments are introduced into the Regulations on the Representation, Created on the Territory of the Foreign State, one copy of the amendments, compiled in the Russian language, shall be directed by the credit institution to the Bank of Russia's territorial institution, supervising its activity, within ten calendar days as from the day of introducing these amendments).

16.1.2. The Bank of Russia's territorial institution, supervising the credit institution's activity, shall enter into the Book for the State Registration of Credit Institutions information on the credit institution's representation, created on the territory of the foreign state, while taking into account the information contained in the notification, which is compiled in accordance with the form provided in **Appendix 11** to the present Instructions, in the procedure, laid down by the Bank of Russia.

16.2. The specifics in the state registration of the amendments, introduced into the credit institution's Rules and connected with a change in the size of the authorised capital, in the designation of the credit institution and in the place of its location, are established in **Chapters 17, 19 and 20** of the present Instructions.

16.3. The Bank of Russia's territorial institution shall consider the documents, mentioned in **Item 16.1** of the present Instructions, within the term of one month (within one working day - if the decision is adopted by the provisional administration on the introduction of amendments into the bank's Rules) as from the day of receipt thereof, and, if they satisfy the demands, established in the federal laws and in the Bank of Russia's normative acts, shall take the decision on the state registration of the amendments, introduced into the credit institution's Rules, or of the credit institution's Rules in a new edition.

Within three working days as from the date of adopting the decision, mentioned in the **first paragraph** of the present Item (as on the day of adopting the decision, pointed out in the first paragraph of the present Item - if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules), the Bank of Russia's territorial institution shall direct to the authorised registering body the documents, stipulated in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen, including application of the credit institution on the necessity to obtain a copy of amendments in hard copy with the mark of the authorised registration authority (in case of its provision), with an accompanying letter, containing information on the passed decision.

16.4. Within three working days following the day of receipt of the communication from the authorised registering body on making an entry into the Uniform State Register of Legal Entities (as on the day of receipt from the authorised registering body of the communication on making an entry into the Uniform State Register of Legal Entities - if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules), the Bank of Russia's territorial institution shall:

- enter the relevant information into the Book for the State Registration of Credit Institutions (simultaneously, on the reverse side of the title page of the copy of the credit institution's Rules, kept at the Bank of Russia's territorial institution, may be made an entry on the ordinal number of the amendments with an indication of the paragraphs, items and articles, into which certain amendments were introduced, of the date of making the corresponding entry into the Uniform State Register of Legal Entities and of the state registration number of this entry);

send a written message to the credit institution with the attachment of the certificate obtained from the authorised registration authority and one copy of registered amendments to the charter of the credit institution, according to the form given in [Annex 19](#) to these Instructions with a mark of the authorised registration authority (if the documents for state registration are provided in hard copy). If the documents for state registration are provided in electronic form, the following shall be sent to the credit institution in electronic form, according to the set procedure: certificate of state registration and registered amendments to the charter signed by the electronic signature of the authorised registration authority. If, at the moment of provision of documents in electronic form there was an application of the credit institution for obtaining a copy of the amendments to the charter of the credit institution in hard copy and with a mark of the authorised registration authority, such copy shall be directed to the credit institution together with the amendments in electronic form;

forward to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the conclusion, containing the substantiation of taking the decision on the state registration of the amendments, introduced into the credit institution's Rules, as well as information on making the relevant entry into the Uniform State Register of Legal Entities.

If the amendments, introduced into the credit institution's Rules, are signed not by the chairman of the board of directors (of the supervision council) and not by the one-man executive body, but by a different person, authorised by a general meeting of the partners or by the board of directors (by the supervision council), in the above-said conclusion shall also be contained the number of the protocol of the general meeting of the partners or of the session of the board of directors (of the supervision council), at which such powers were granted, and the date of holding thereof. The given demand shall not be presented, if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules.

To the conclusion, indicated in the [fourth paragraph](#) of the present Item, shall be enclosed one copy of the registered amendments, introduced into the credit institution's Rules, made out in accordance with the form, supplied in [Appendix 19](#) to the present Instructions.

Chapter 17. Specifics in the State Registration of Amendments, Introduced into the Credit Institution's Rules and Connected with a Change in the Size of Its Authorised Capital

17.1. The decision on an augmentation of the authorised capital is passed by the authorised management body of the credit institution in conformity with the federal laws and with its own Rules.

The adoption by the credit institution of the decision on an augmentation of its authorised capital is possible only after the size of its ownership funds (capital) is put into correspondence with the size of the authorised capital in the cases, established in the federal laws.

The demands, established in the present Item, are not applied if the provisional administration takes the decision on the introduction of amendments into the bank's Rules.

17.2. Taking of a decision on increase of authorised capital of the credit institution by its authorised managing body shall only be possible after the registration of the previous increase of its authorised capital (except for cases of acknowledgement of an issue of shares failed and cancellation of its state registration, taking of a decision on cancellation of placement of equity securities (for credit institutions that are joint stock companies) by the authorised body of the credit institution, cancellation of a decision on increase of the authorised capital (for credit institutions that are limited liability or supplementary liability companies) and other cases envisaged by federal laws).

The state registration of the amendments, introduced into the credit institution's Rules and connected with an augmentation of its authorised capital, shall be carried out after the complete remuneration by the acquirers of their shares (stakes) and (for a credit institution in the form of a joint stock company) of the registration of the report on the results of the issue of its shares or presenting of a notification of the results of an issue (additional issue) of shares in the cases established by the legislation of the Russian Federation on securities market.

If, in cases envisaged by the [legislation](#) of the Russian Federation on the securities market, the credit institution provides a notification of the results of issue (additional issue) of securities instead of the report on the results of issue (additional issue) of securities, the registration authority where such notification has been directed (Department for Licencing of Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia or a territorial representation of the Bank of Russia supervising the activities of the credit institution) shall send a statement from the register of issues (additional issues) of securities of credit institutions registered and cancelled by the Bank of Russia and issues (additional issues) of securities whose issuance has been suspended and resumed (hereinafter - the

register), to the credit institution, according to the form given in [Annex 27](#) to these Instructions, not later than on the business day following the day of entering the information into the register.

17.3. The cost of the property in non-monetary form, directed towards the remuneration of the credit institution's shares (stakes in the authorised capital) at the augmentation of the authorised capital, cannot exceed twenty percent of the summed up size of the funds, earlier entered in remuneration of the shares (stakes in the authorised capital) of the given credit institution and of the funds, entered in remuneration of its shares (stakes in the authorised capital) at the augmentation of its authorised capital.

If earlier (before an augmentation of the authorised capital) in remuneration of the credit institution's shares (stakes in the authorised capital) the property in non-monetary form was entered and if such property exists in the credit institution's ownership as at the moment of the remuneration of an increment in its authorised capital, the cost of the given property (in the estimate, approved by the credit institution's authorised body as at the moment of entry in remuneration of the shares (the stakes in the authorised capital)) shall be taken into account in the calculation of the restriction, mentioned in the [first paragraph](#) of the present Item.

Example: in remuneration of the credit institution's shares was earlier entered 300 million roubles (that is, the summary size of the funds, reflected on accounts for recording the authorised capital and the emission income, comprises 300 million roubles). The cost of the property in non-monetary form, earlier directed towards the remuneration of shares, comprises 60 million roubles. In addition are issued 160 shares with the nominal cost of one million roubles each, so the price of each share's placement is three million roubles.

The calculation of the cost of the property in non-monetary form, directed towards the remuneration of the credit institution's shares at an augmentation of the authorised capital, shall be carried out as follows:

- the cost of the property in non-monetary form, directed towards the remuneration of shares, cannot exceed $(300 + /160*3/) * 0.2 = 156$ million roubles (if the property in non-monetary form, entered earlier in remuneration of the shares, was realised by the credit institution);
- the cost of the property in non-monetary form, directed towards the remuneration of shares, cannot exceed $(300 + /160*3/) * 0.2 - 60 = 96$ million roubles (if the property in non-monetary form, entered earlier in remuneration of the shares, was not realised by the credit institution).

17.4. The lawfulness of the participation and the remuneration by the acquirers of the credit institution's shares (stakes) at an augmentation of its authorised capital is controlled by the Bank of Russia's territorial institution in the procedure, stipulated for the credit institutions, created by way of establishment, while taking into account the specifics stipulated in the present Chapter.

The procedure and the criteria for estimating the financial position of the acquirers of the credit institution's shares (partner shares) are laid down in the other normative acts of the Bank of Russia.

The provisions of the [first](#) and of the [second paragraphs](#) of the present Item shall not be applied, if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules.

If the provisional administration passes the decision on the introduction of amendments into the bank's Rules in the part of an augmentation of its authorised capital, the lawfulness of the participation and of the remuneration of the bank's shares is to be controlled by the Bank of Russia's territorial institution, supervising its activity.

17.5. If the acquirer of the credit institution's shares (partner shares) is another credit institution, the Bank of Russia's territorial institution, supervising the activity of the credit institution augmenting its authorised capital, shall inquire after information on the financial position of the acquirer credit institution from the Bank of Russia's territorial institution at the place of its location.

The Bank of Russia's territorial institution at the place of location of the acquirer credit institution shall direct the conclusion on the latter's financial position, including information on the fulfilment by the acquirer credit institution of the obligatory reserve demands of the Bank of Russia, in the course of:

- five calendar days as from the moment of receipt of the inquiry, mentioned in the [first paragraph](#) of the present Item (at an augmentation of the authorised capital of the credit institution in the form of a joint-stock company);
- ten calendar days as from the moment of receipt of the inquiry, indicated in the [first paragraph](#) of the present Item (if the authorised capital of the credit institution in the form of a limited liability company or of a company with an additional responsibility is augmented).

The provisions of the present Item shall not be applied if the provisional administration takes the decision on the introduction of amendments into the bank's Rules.

17.6. Unless otherwise provided by [Subitems 17.6.2](#), [17.6.3](#) and [17.6.4](#) of this Item, the Bank of Russia shall carry out an on-site check at the credit institution, to establish the sources of funds paid for the shares (interest) of the credit institution, in order to control the eligibility of payment for the shares (interest) of the credit institution by the purchasers, in the following cases:

- if the credit institution's authorised capital is increased by more than ten percent of the earlier registered size thereof;
- if there are grounds to believe that the remuneration of the credit institution's shares is made with a violation of the established demands.

The above-said check shall be appointed not later than in three working days after the day of arrival at the Bank of Russia's territorial institution of documents, submitted by the credit institution in the form of a joint stock company for checking the remuneration of the authorised capital in connection with the consideration by the Bank of Russia (by the Bank of Russia's territorial institution) of the question concerning the registration of the report on the results of the issue of the credit institution's shares, or of the documents, submitted by the credit institution in the form of a limited liability company or of a company with an additional responsibility for the state registration of the amendments, introduced into its Rules and connected with an augmentation of the authorised capital. The check shall be conducted within the time term, fixed in the **federal laws** and in the Bank of Russia's **normative acts** for the consideration of these documents. At the adoption of the decision on the registration of the report on the results of the issue of the credit institution's shares (on the state registration of the amendments, introduced into the credit institution's Rules and connected with an augmentation of the authorised capital) shall be taken into account the results of the check, completed within the time terms, fixed for the consideration of the above-said documents, or the preliminary results of the check, formalised by an intermediary check act or by the check act on the individual issues.

17.6.1. If in the course of conducting a check directly at the credit institution were exposed the facts of the remuneration of its shares (partner shares) with a violation of the demands of the federal laws and (or) of the Bank of Russia's normative acts, and if the check cannot be completed within the time terms, fixed for the consideration of the documents, the Bank of Russia's territorial institution shall adopt the negative decision with an obligatory direction to the credit institution of the motivated refusal on the ground of the intermediary check act, in which the exposed violations are reflected, comprising a ground for the refusal in the state registration.

If it is impossible to complete the check, conducted directly at the credit institution, within the time terms, fixed for the adoption of the decision on the state registration (hereinafter referred to as the established time terms), and if there are no grounds for preparing an intermediate check act, the decision on the question of the state registration shall be passed within the established time terms on the ground of the documents the credit institution has submitted to the Bank of Russia (to its territorial institution).

If after making the decision on the state registration of the changes introduced in the charter of the credit institution and connected with the increase of the authorised capital during the conclusion of the check conducted directly at the credit institution the infringements are exposed connected with payment of shares (units) of the credit institution the Bank of Russia's territorial institution shall make the demand to the credit institution about their elimination.

In case of exposure of the facts (signs) of the formation of the authorised capital of the credit institution with incorrect assets, the Bank of Russia's territorial institution shall carry out the actions envisaged by **Direction** of the Bank of Russia No. 1656-U of February 6, 2006 on the Actions in Case of Exposing the Facts (Signs) of Formation of the Sources of Own Means (Capital) (Their Part) with the Use of Incorrect Assets, registered by the Ministry of Justice of the Russian Federation on February 26, 2006 No. 7539, July 17, 2006 No. 8090 (the Vestnik Banka Rossii of March 15, 2006 No. 16, July 26, 2006 No. 41).

17.6.2. The check, envisaged in the present Item, shall not be conducted, if not less than seventy-five per cent of the authorised capital's increment is remunerated at the expense of the following funds:

- from the budgets of all levels, from the state extra-budgetary foundations, from the spare monetary funds and from the other property objects, put under the jurisdiction of the state power bodies and of the local self-government bodies;

- of international banks for development mentioned in **Item 2.3** of the Bank of Russia's Instructions No. 139-I of December 3, 2012 on the Banks' Obligatory Normatives, registered with the Ministry of Justice of the Russian Federation on December 13, 2012 under No. 26104 (Vestnik Banka Rossii, No. 74 of December 21, 2012).

The check envisaged by this Item shall not be carried out, if the authorised capital of the credit institution is increased at the account of its property only.

17.6.3. in case of an increase in the authorised capital of a credit institution by more than ten percent of that registered earlier, and if the own funds (equity) of the credit institution as of the last reporting date before the day of taking a decision on increase of the own funds (equity) of the credit institution by its managing body is not less than 300 million roubles, the check cited in this Item can be omitted, if the following persons would directly or indirectly exert an essential influence on decisions taken by the management bodies of the shareholders (participants) of the credit institution and would set up direct or indirect (through third parties) control over the shareholders

(participants) of the credit institution jointly holding not less than 75 per cent of the amount of the increase of the authorised capital:

A legal entity whose financial standing shall be assessed, as required by Regulations of the Bank of Russia No. 337-P with a credit rating assigned by at least one of the international or national rating agencies that is not less than the minimum credit rating calculated for a legal entity using the procedure set in **Subitem 5.1.13 of Item 5.1** of Regulations of the Bank of Russia No. 337-P;

Bank of classification **group 1** or **2** in accordance with Direction of the Bank of Russia No. 2005-U having a credit rating assigned by at least one of the national rating agencies that is not lower than the minimum credit rating calculated for a legal entity through the procedure set in **Item 5.1.13 of Item 5.1** of Regulations of the Bank of Russia No. 337-P;

A non-bank credit institution that falls into the category of financially stable credit institutions in accordance with the **regulatory act** of the Bank of Russia that sets criteria for assessment of financial standing of credit institutions, having a credit rating assigned by at least one of the national rating agencies that is not lower than the minimum credit rating calculated for a legal entity through the procedure set in **Subitem 5.1.13 of Item 5.1** of Regulations of the Bank of Russia No. 337-P.

In such case a decision on carrying out or omission of the check shall be taken by the head of the territorial representation of the Bank of Russia (his/her deputy) or the management of the Bank of Russia. For the purpose of these Instructions, "management of the Bank of Russia" shall be understood within the meaning defined by a regulatory act of the Bank of Russia on organisation of inspection activities of the Bank of Russia.

17.6.4. The check envisaged by this Item shall not be carried out if, according to the **legislation** of the Russian Federation on the securities market, a notification of the results of issue (additional issue) of shares has been provided instead of the report on the results of issue (additional issue) of securities in case of increase of the authorised capital of the credit institution.

17.7. The credit institution's authorised capital may be augmented at the expense of:

- the monetary funds of legal and (or) of natural persons in the currency of the Russian Federation and (or) in a foreign currency, as well as at the expense of the property in non-monetary form;
- the property of the credit institution in conformity with the demands, established in the federal laws and in the Bank of Russia's **normative acts**.

17.8. The specifics in an augmentation of the capital of credit institutions in the form of a limited liability company or of a company with an additional responsibility are established in **Articles 18** and **19** of the Federal Law on the Limited Liability Companies.

The documents, stipulated in the present Chapter for the state registration of amendments, introduced into the credit institution's Rules and connected with an increment of the authorised capital, shall be presented by the credit institution to the Bank of Russia's territorial institution, supervising its activity, within the time term, fixed in the **second paragraph of Item 4 of Article 18** and in the **second paragraph of Item 2.1 of Article 19** of the Federal Law on the Limited Liability Companies, with the exception of the case stipulated in the **third paragraph** of the present Item.

The documents, envisaged in the present Chapter for the state registration of amendments, introduced into the bank's Rules in connection with the provisional administration adopting the decision on the introduction of amendments into the bank's Rules in the part of an augmentation of its **authorised capital**, shall be presented to the Bank of Russia's territorial institution, supervising its activity, not later than as on the day, in the course of which additional contributions were made in full volume.

17.9. The specifics in an augmentation of the authorised capital of credit institutions in the form of a joint-stock company are regulated in the other **normative acts** of the Bank of Russia.

The documents, envisaged in the present Chapter for the state registration of amendments, introduced into the Rules, shall be presented:

- by the credit institution - within one month as from the date of registration of the report on the results of the issue of shares or from the date of obtaining by the credit institution of statement from the register compiled according to the form given in **Annex 27** to these Instructions (with the exception of the case, when the provisional administration adopts the decision on the introduction of amendments into the bank's Rules in the part of an increment of its authorised capital);
- by the bank - as on the day of registration of the report on the results of the issue of shares (if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules in the part of an increment of its authorised capital).

In this case it is not required to direct the documents, which were earlier presented to the Bank of Russia (to the Bank of Russia's territorial institution) for the registration of the report on the results of the issue of shares and for the confirmation of the lawfulness of the partnership and of the authorised capital's increment.

17.10. In the course of the sale of additional shares and if it is necessary to register the report on the results of the issue (additional issue) of shares, the credit institution shall, together with the documents for state registration of the report on the results of the issue (additional issue) of shares, direct the following documents to the territorial representation of the Bank of Russia supervising its activities, in accordance with **Instructions** of the Bank of Russia No. 128-I of March 10, 2006 on the Rules for Issuance and Registration of Securities by Credit Institutions in the Russian Federation registered by the Ministry of Justice of the Russian Federation on April 13, 2006 under No. 7687, on February 20, 2007 under No. 8964, on April 23, 2007 under No. 9309, on February 12, 2010 under No. 16391, on July 6, 2010 under No. 17725 and on April 18, 2013 under No. 28201 (Vestnik Banka Rossii No. 25 of April 27, 2006, No. 11 of March 1, 2007, No. 24 of May 3, 2007, No. 7 of February 17, 2010, No. 40 of July 14, 2010 and No. 26 of May 8 2013):

a copy of the statement on a savings account opened with the Bank of Russia and (in case of payment for shares with foreign currency) statement on correspondent account opened for accounting of foreign currency received as payment for the shares to be placed, specifying the credit institution where such account is kept, that confirm receipt of funds in the currency of the Russian Federation and/or in foreign currency (if the shares were paid for with the use of a savings account operating in a special mode);

statements on personal accounts of bank accounts of share purchasers that confirm the receipt of funds in the currency of the Russian Federation and/or in foreign currency (the statements can be executed as a single package of documents, for which they shall be bound, numbered and signed by the authorised person whose signature shall be certified by the seal of the credit institution);

statements on personal accounts of bank accounts, the funds from which are allocated to capitalisation, signed by the sole executive body and the chief accountant of the credit institution (their alternates);

Statements of delivery and acceptance of property put on the balance of the credit institution as payment for the shares;

Report of an independent valuer on the evaluation of property in a non-monetary form that is transferred as payment for shares of the credit institution and a letter in a free format signed by the authorised representatives of the credit institution that confirm that the credit institution has not received the grounded opinion envisaged by **Item 3 of Article 77** of the Federal Law on Joint Stock Companies;

A copy of the certificate of title of the credit institution to the building (premises) specified in **Item 4.3** of these Instructions duly certified and/or a copy of statement on personal accounts for accounting of such property (fixed assets) transferred by the purchaser as payment for the shares in the course of the increase of the authorised capital. In addition, a letter signed by the sole executive body and the chief accountant of the credit institution specifying the total value of the property in non-monetary form transferred earlier as payment for the shares of the credit institution and kept on its balance as of the moment of taking the decision regarding an increase of the authorised capital (the value of property shall be specified in the evaluation approved by the authorised authority of the credit institution as of the moment of its transfer as payment for the shares) shall be provided or the absence of such property shall be confirmed;

Documents or their duly certified copies confirming state registration of non-resident purchasers (or documents of state authorities or authorised persons containing such information) and duly certified copies of authorising documents of non-resident purchasers (shall be provided on non-resident purchasers joining the shareholders of the credit institution in the process of increase of its authorised capital, whose financial standing is assessed in compliance with **Regulations** of the Bank of Russia No. 337-P and **Regulations** of the Bank of Russia No. 338-P);

A copy of the decision of the Bank of Russia on giving its consent to purchase shares of the credit institution in accordance with the requirements of federal laws and other regulatory acts of the Bank of Russia, duly certified;

Full list of shareholders of the credit institution prepared as of the day of compilation of the list of persons having the right to participate in a general meeting of shareholders (if the decision on increase of the authorised capital of the credit institution was taken by a general meeting of shareholders), or the full list of shareholders of the credit institution prepared as of the date of taking a decision on the increase of the authorised capital (if the decision on increase of the authorised capital of the credit institution was taken by its board of directors (supervisory board), in electronic form, according to the form given in **Annex 3** to these Instructions, and a letter signed by the sole executive body of the credit institution that confirms the correspondence of the electronic copy of the list of shareholders with the composition of shareholders as of the corresponding date;

Full list of shareholders of the credit institutions compiled as of the date of completion of placement of shares, in electronic form according to the form given in **Annex 3** to these Instructions and a letter signed by the sole executive body of the credit institution that confirm the correspondence of the electronic copy of the list of shareholders with the composition of shareholders as of the date specified (such list of shareholders can include information on nominal holders of shares (with obligatory filling out of all columns of the list of shareholders and making a note "nominal holder" after the name of a person that is a nominal holder), not disclosing information on persons for which the nominal holding is performed (except for persons who have purchased additional shares of the credit institution in the course of the increase of its authorised capital);

Documents envisaged by **Regulations** of the Bank of Russia No. 337-P and **Regulations** of the Bank of Russia No. 338-P in cases envisaged by such regulatory acts;

Documents envisaged by **Direction** of the Bank of Russia No. 1186-U (in case of payment for additional shares of the credit institution at the account of budgetary funds, state extra-budgetary funds, free funds and other property under supervision of the state or local authorities);

A duly certified copy of the document issued by a federal anti-monopoly authority confirming satisfaction of the application for consent to a transaction with shares of the credit institution (if the federal laws require the preliminary consent of an anti-monopoly authority to such transaction). If, as stipulated by federal laws, such transaction with shares of the credit institution is concluded with the subsequent notification of the federal anti-monopoly authority, a duly certified copy of notification of the federal anti-monopoly authority delivered in accordance with **Part 2 of Article 31** of the Federal Law on Protection of Competition shall be directed to the territorial representation of the Bank of Russia supervising the activities of the credit institution, as well as a duly certified copy of the notification sent to the federal anti-monopoly authority. If the notification has not been directed to the federal anti-monopoly authority by the moment of provision of documents specified in this Item, a duly certified copy of notification of the federal anti-monopoly authority shall be provided in the package of documents specified in **Item 17.11** of these Instructions;

A duly certified copy of document confirming obtaining of preliminary agreement required by **Federal Law** No. 57-FZ of April 29, 2008 On Procedure for Foreign Investment into Companies of Strategic Significance for National Defence and Security (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2008, No. 18, Article 1940; 2011, No. 1, Article 32; No. 27, Article 3880 and No. 47, Article 6612) (hereinafter - the Federal Law on the Procedure for Foreign Investment into Companies of Strategic Significance for National Defence and Security) (in case of necessity of such agreement).

If necessary, a territorial representation of the Bank of Russia shall have the right to request from resident purchasers intending to join the shareholders of the credit institution in the process of increase of its authorised capital, copies of documents duly certified that confirm their state registration, or statements from the related unified state register containing such information as well as duly certified copies of authorising documents of resident purchasers or copies of such authorising documents issued by the authorised registration authority.

Eligibility of payment for increase of the authorised capital of the credit institution shall be defined in accordance with **Items 7.4** and **7.6** of these Instructions (except for the cases of taking decisions by temporary administration on amending the charter of a bank and the case of provision by the credit institution of a notification of the results of issue (additional issue) of shares instead of a report on the results of issue (additional issue) of shares in cases established by legislation of the Russian Federation on securities market). In such case, if the report on the results of issue (additional issue) of shares of the credit institution was registered by the Department for Licensing the Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia, the full list of shareholders of the credit institution shall not be provided to the Bank of Russia (Department for Licensing the Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia).

In case of taking by temporary administration of a decision on amending the charter of the bank as related to the increase of its authorised capital, a payment document with the mark of execution shall be provided instead of the documents cited in this Item.

17.10.1. In addition to documents listed in this Item the credit institution shall send documents stipulated in the Bank of Russia's normative act defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (if as from the date of issue of the Bank of Russia's consent and until the date of submittance to the Bank of Russia's territorial institution of documents envisaged in this Item over three months have passed) with respect to:

- credit institution's shareholder acquiring over ten per cent of the credit institution's shares;

- person fulfilling the functions of the one-man executive body of a legal entity - the credit institution's partner who acquires over ten per cent of the credit institution's shares.

17.11. For state registration of amendments to its charter related to the increase of its authorised capital (except for the cases envisaged by **Subitems 17.11.1** and **17.11.2** of this Item), the credit institution shall direct the following to the territorial representation of the Bank of Russia supervising its activities:

The documents specified in **paragraphs 2, 3, 5 and 6 of Item 16.1** of these Instructions, and the application for state registration of such amendments shall also contain information of the credit institution regarding the existence or absence of a relation between purchasers of shares (interest) of the credit institution with other purchasers and/or holders of shares (interest) of such credit institution and regarding the nature of such relations: existence of an agreement (on concerted actions), participation in capital of each other or other form of relations (except for the cases of taking a decision by temporary administration on amending charter of the bank as related to an increase of its authorised capital. In the case of taking a decision by temporary administration on amending the charter of the bank as related to an increase of its authorised capital, the application for state registration of such amendments shall be signed by the authorised person of the temporary administration);

Minutes of the meeting of the authorised managing body of the credit institution (two copies) that shall contain decisions related to increase of the authorised capital and envisaged by the **Federal Law** on Joint Stock Companies (for credit institutions in the form of joint stock companies) or the **Federal Law** on Limited Liability Companies (for credit institutions in the form of limited or additional liability companies), except for the cases of taking by the temporary administration of a decision on amending the charter of the bank as related to an increase of its authorised capital. The minutes shall also contain the surname, name and patronymic (if any) of the person authorised to sign the application for state registration of amendments to the charter of the credit institution. In case of taking by temporary administration of a decision on amending charter of the bank as related to the increase of its authorised capital, such decision of the temporary administration (two copies) and a decision of the temporary administration on payment for the authorised capital of the bank (one copy) shall be provided;

Full list of participants of the credit institution (taking into account the increase of its authorised capital) in electronic form by the form given in **Annex 3** to these Instructions and a letter signed by the sole executive body of the credit institution that confirms the correspondence of the electronic copy of the list of participants to the composition of participants of the credit institution as of the date of completion of payment for the interest (for credit institutions that are limited or additional liability companies);

Notification of purchase of more than one percent of shares (interest) of the credit institution by the form given in **Annex 2** to these Instructions;

Documents or their copies duly certified and confirming state registration of non-resident purchasers (or documents of state authorities or authorised persons containing such information) and duly certified copies of authorised documents of non-resident purchasers (shall be provided on non-resident purchasers intending to become participants of the credit institution in the process of increase of its authorised capital, whose financial standing shall be assessed in compliance with **Regulations** of the Bank of Russia No.337-P and **Regulations** of the Bank of Russia No. 338-P) (for credit institutions that are limited or additional liability companies);

A copy of the decision of the Bank of Russia on giving its consent to purchase an interest in the credit institution in accordance with the requirements of federal laws and regulatory acts of the Russian Federation, duly certified;

Documents envisaged by **Regulations** of the Bank of Russia No. 337-P, **Regulations** of the Bank of Russia No. 338-P (in the cases envisaged by the said regulatory acts) and **Direction** of the Bank of Russia No. 1186-U (for credit institutions that are limited or additional liability companies);

Payment orders with a mark of execution proving the payment for interest in the authorised capital of the credit institution;

Statements of delivery and acceptance of property put on the balance of the credit institution as payment for the interest. In such case the fulfillment of the requirement of **Item 4.5** of these Instructions shall be confirmed;

Duly certified copy of certificate of title of the credit institution to a building (premises) specified in **Item 4.3** of these Instructions and/or copy of statement on personal accounts for accounting of other property (fixed assets) transferred by the purchaser in the course of such increase of the authorised capital as payment for the interest. Besides, a letter shall be provided signed by the sole executive body and the chief accountant of the credit institution containing the total value of property in non-monetary form transferred earlier as payment for the interest in the authorised capital and kept on its balance as of the moment of taking the decision on increase of the authorised capital (the value of the property shall be given in the evaluation carried out as of the moment of its transfer as payment for interest in the authorised capital and approved by the authorised body of the credit institution) or absence of such property shall be confirmed (for credit institutions that are limited or additional liability companies);

Duly certified copy of the document issued by a federal anti-monopoly authority and confirming satisfaction of the application for the consent to a transaction with an interest in the credit institution (if federal laws require such transaction to be concluded with the preliminary consent of a federal anti-monopoly authority). If, according to federal laws, such transaction with an interest in the credit institution shall be concluded with the subsequent notification of the federal anti-monopoly authority, a duly certified copy of the notification of the federal anti-monopoly authority delivered in accordance with **Part 2 of Article 31** of the Federal Law On Protection of Competition and a duly certified copy of notification of the federal anti-monopoly authority shall be provided to the territorial representation of the Bank of Russia supervising the activities of the credit institution;

Document confirming the obtaining of a preliminary agreement as envisaged by the **Federal Law** On Procedure for Making Foreign Investments in Companies of Strategic Significance for National Defense and Security (in case of necessity of such agreement) (for credit institutions that are limited or additional liability companies).

If necessary, a territorial representation of the Bank of Russia shall have the right to request from resident purchasers intending to become participants of the credit institution in the process of increase of its authorised capital, and whose financial standing shall be assessed in compliance with **Regulations** of the Bank of Russia No. 337-P and **Regulations** of the Bank of Russia No. 338-P, duly certified copies of documents confirming their state registration or statements from the corresponding unified state register containing such information, as well as duly certified copies of authorising documents of resident purchasers or their copies issued by the authorised registration authority. In case of an increase of authorised capital of a credit institution that is a limited or additional liability company at the account of its property, statements on personal accounts of bank accounts of participants of the credit institution opened on balance-sheet accounts for accounting of authorised capital of the credit institution (if the credit institution keeps personal accounts of participants of the credit institution) and statements on personal accounts of bank accounts from which the funds are allocated to the increase of the authorised capital of the credit institution as of the date of remittance of funds for such purpose shall be provided instead of the documents cited in **paragraphs 5 - 10** of this Item.

If a temporary administration takes a decision on amending the charter of the bank as related to the increase of its authorised capital, the documents listed in **paragraphs 4 - 12** and **14** of this Item are not required.

When taking a decision by the temporary administration on amending the charter of the bank as related to an increase of its authorised capital at the expense of the investor that is not the Deposit Insurance Agency, the territorial representation of the Bank of Russia shall check the compliance of such investor with the plan of participation of the Deposit Insurance Agency in preventing the bankruptcy of the bank.

17.11.1. If the credit institution directs a notification of the results of issue (additional issue) of shares placed on organised trading to the Bank of Russia (territorial representation of the Bank of Russia), for state registration of amendments to the charter and related to the increase of the authorised capital, the credit institution shall direct the following documents to the territorial representation of the Bank of Russia supervising its activities:

The documents specified in **paragraphs 2, 3, 5** and **6 of Item 16.1** of these Instructions, and the application for state registration of the said amendments shall also contain information available to the credit institution regarding the existence or absence of relations between purchasers of shares of the credit institution with other purchasers and/or holders of shares of the credit institution and regarding the character of such relations: existence of an agreement (on concerted actions), participation in capital of each other or other form of relations;

Minutes of the meeting of the authorised managing body of the credit institution (two copies) that shall contain decisions related to the increase of the authorised capital and envisaged by the **Federal Law** on Joint Stock Companies. The minutes shall also contain the surname, name and patronymic (if any) of the person authorised to sign the application for state registration of amendments to the charter of the credit institution;

Full list of shareholders of the credit institution compiled as of the date of compilation of the list of persons having the right to participate in the general meeting of shareholders (if the decision on increase of the authorised capital of the credit institution was taken by general meeting of shareholders), or full list of shareholders of the credit institution compiled as of the date of taking the decision on increase of the authorised capital (if the decision on increase of the authorised capital of the credit institution was taken by its board of directors (supervisory board) in electronic form, according to the form given in **Annex 3** to these Instructions, and a letter signed by the sole executive body of the credit institution confirming correspondence of the electronic copy of the list of shareholders with the composition of shareholders as of the corresponding date;

Full list of shareholders of the credit institution compiled as of the date of completion of placement of shares, in electronic form according to the form given in **Annex 3** to these Instructions and a letter signed by the sole executive body of the credit institution confirming correspondence of the electronic copy of the list of shareholders with the composition of shareholders as of the date specified (the list can include information on nominal holders of

shares (with obligatory filling out of all columns of the list of shareholders and specifying "nominal holder" after the name of the person who is a nominal holder), not disclosing the information on persons for which such nominal holding is performed (except for persons who have purchased additional shares of the credit institution in the process of increase of its authorised capital);

Notification of purchase of more than one percent of shares of the credit institution according to the form given in [Annex 2](#) to these Instructions;

Documents or their copies duly certified and confirming the state registration of non-resident purchasers (or documents of state authorities or authorised persons containing such information) and duly certified copies of authorising documents of non-resident purchasers (shall be provided only on non-resident purchasers intending to become shareholders of the credit institution in the process of increase of its authorised capital and whose financial standing is assessed in compliance with [Regulations](#) of the Bank of Russia No. 337-P and [Regulations](#) of the Bank of Russia No. 338-P);

Duly certified copy of the decision of the Bank of Russia on giving its consent to purchase shares of the credit institution in accordance with the requirements of federal laws and regulatory acts of the Bank of Russia, if the said consent has been obtained as of the date of providing documents for state registration of amendments to the charter;

Documents envisaged by [Regulations](#) of the Bank of Russia No. 337-P and [Regulations](#) of the Bank of Russia No. 338-P (shall be provided on purchasers from which the consent of the Bank of Russia to purchase of shares of the credit institution is required, according to the federal laws and regulatory acts of the Bank of Russia. Purchasers that have obtained the preliminary consent of the Bank of Russia, shall present such documents, if 3 months or more have passed from the date of obtaining such consent to the date of provision of documents for state registration of amendments to charter of the credit institution);

The documents envisaged by [paragraphs 3 - 5 of Item 1](#), [paragraphs 3 - 5 of Item 2](#), [paragraphs 4 and 5 of Item 3](#) of Direction of the Bank of Russia No. 1186-U;

Duly certified copy of document issued by a federal anti-monopoly authority and confirming the satisfaction of application for the consent to a transaction with shares of the credit institution (if federal laws require preliminary consent of a federal anti-monopoly authority for conclusion of such transaction). If, in compliance with the federal laws, the transaction with shares of the credit institution shall be carried out with the subsequent notification of the federal anti-monopoly authority, a duly certified copy of notification of the federal anti-monopoly authority directed in compliance with [Part 2 of Article 31](#) of the Federal Law on Protection of Competition and a duly certified copy of notification sent to the federal anti-monopoly authority shall be directed to the territorial representation of the Bank of Russia supervising the activities of the credit institution;

Duly certified copy of the document confirming obtaining of the preliminary consent envisaged by the [Federal Law](#) on the Procedure of Foreign Investment in Companies of Strategic Significance for National Defense and Security (if such consent is necessary).

If necessary, the territorial representation of the Bank of Russia shall have the right to request from resident purchasers intending to become shareholders of the credit institution in the process of increase of its authorised capital and whose financial standing is assessed in compliance with [Regulations](#) of the Bank of Russia No. 337-P and [Regulations](#) of the Bank of Russia No. 338-P, duly certified copies of documents confirming their state registration or statements from the corresponding unified state register containing such information, as well as the duly certified copies of authorising documents of resident purchasers or copies of such authorising documents issued by the authorised registration authority.

17.11.2. If the credit institution directs a notification of the results of issue (additional issue) of shares placed not in organised trading, to the Bank of Russia (a territorial representation of the Bank of Russia), for state registration of amendments to the charter and related to an increase of the authorised capital, the credit institution shall direct the following documents to the territorial representation of the Bank of Russia supervising its activities:

The documents specified in [paragraphs 2, 3, 5 and 6 of Item 16.1](#) of these Instructions, and the application for state registration of the said amendments shall also contain information of the credit institution on the existence or absence of relations between purchasers of shares of the credit institution with other purchasers and/or holders of shares of such credit institution, as well as on the character of such relations: existence of an agreement (on concerted actions), participation in capital of each other or other form of relations;

Minutes of the meeting of the authorised managing body of the credit institution (two copies) that shall contain decisions related to an increase of the authorised capital envisaged by the [Federal Law](#) on Joint Stock Companies. The minutes shall also contain the surname, name and patronymic (if any) of the person authorised to sign the application for state registration of amendments to the charter of the credit institution;

Notification of purchase of more than one percent of shares of the credit institution by the form given in [Annex 2](#) to these Instructions;

Statements on personal accounts of bank accounts of purchasers of shares confirming the receipt of funds in the currency of the Russian Federation and/or foreign currency (the statements can be executed in the form of one set of documents, for which they shall be bound, numbered and signed by the authorised person whose signature shall be certified by the seal of the credit institution);

Full list of shareholders of the credit institution compiled as of the date of compilation of the list of persons having the right to participate in a general meeting of shareholders (if the decision on increase of the authorised capital of the credit institution was taken by the general meeting of shareholders), or full list of shareholders of the credit institution compiled as of the date of taking the decision on an increase of the authorised capital (if the decision on increase of the authorised capital of the credit institution was taken by its board of directors (supervisory board) in electronic form, according to the form given in [Annex 3](#) to these Instructions, and a letter signed by the sole executive body of the credit institution confirming the correspondence of the electronic copy of the list of shareholders with the composition of shareholders as of the corresponding date;

Full list of shareholders of the credit institution compiled as of the date of completion of placement of shares, in electronic form according to the form given in [Annex 3](#) to these Instructions and a letter signed by the sole executive body of the credit institution confirming the correspondence of the electronic copy of the list of shareholders with the composition of shareholders as of the date specified (the list can include information on nominal holders of shares (with obligatory filling out of all columns of the list of shareholders and specifying "nominal holder" after the name of the person who is a nominal holder), not disclosing the information on persons for which such nominal holding is performed (except for persons who have purchased additional shares of the credit institution in the process of increase of its authorised capital);

Documents or their copies duly certified and confirming the state registration of non-resident purchasers (or documents of state authorities or authorised persons containing such information) and duly certified copies of authorising documents of non-resident purchasers (shall be provided only on non-resident purchasers intending to become shareholders of the credit institution in the process of increase of its authorised capital and whose financial standing is assessed in compliance with Regulations of the Bank of Russia No. 337-P and Regulations of the Bank of Russia No. 338-P);

Duly certified copy of the decision of the Bank of Russia on giving its consent to purchase shares of the credit institution in accordance with the requirements of federal laws and regulatory acts of the Bank of Russia;

Documents envisaged by Regulations of the Bank of Russia No. 337-P and Regulations of the Bank of Russia No. 338-P in the cases provided for by them;

Documents envisaged by [Direction](#) of the Bank of Russia No. 1186-U (in case of payment for additional shares of the credit institution at the account of budgetary funds, state extra-budgetary funds, free funds and other property under supervision of the state or local authorities);

Duly certified copy of document issued by a federal anti-monopoly authority and confirming the satisfaction of the application for the consent to a transaction with shares of the credit institution (if federal laws require the preliminary consent of a federal anti-monopoly authority for conclusion of such transaction). If, in compliance with the federal laws, the transaction with shares of the credit institution is to be carried out with the subsequent notification of the federal anti-monopoly authority, a duly certified copy of notification of the federal anti-monopoly authority directed in compliance with [Part 2 of Article 31](#) of the Federal Law On Protection of Competition and a duly certified copy of notification sent to the federal anti-monopoly authority shall be directed to the territorial representation of the Bank of Russia supervising the activities of the credit institution;

Duly certified copy of document confirming obtaining of the preliminary consent envisaged by the [Federal Law](#) on the Procedure for Foreign Investment in Companies of Strategic Significance for National Defence and Security (if such consent is necessary).

If necessary, the territorial representation of the Bank of Russia shall have the right to request from resident purchasers intending to become shareholders of the credit institution in the process of increase of its authorised capital and whose financial standing is assessed in compliance with [Regulations](#) of the Bank of Russia No. 337-P and [Regulations](#) of the Bank of Russia No. 338-P, duly certified copies of documents confirming their state registration or statements from the corresponding unified state register containing such information, as well as duly certified copies of authorising documents of resident purchasers or copies of such authorising documents issued by the authorised registration authority.

17.11.3. In addition to documents listed in this Item the credit institution shall send documents stipulated in the Bank of Russia's normative act defining the procedure for estimating conformity to the qualifications demands and to

demands made on the business reputation of persons mentioned in [Article 11.1](#) of the Federal Law on the Banks and on the Banking Activity and in [Article 60](#) of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) (if as from the date of issue of the Bank of Russia's consent and until the date of submittance to the Bank of Russia's territorial institution of documents envisaged in this Item over three months have passed) with respect to:

- credit institution's shareholder acquiring over ten per cent of the credit institution's shares;
- person fulfilling the functions of the one-man executive body of a legal entity - the credit institution's partner who acquires over ten per cent of the credit institution's shares.

17.12. The decision on the reduction of the credit institution's authorised capital is adopted by a general meeting of its participants.

A credit institution in the form of a company with limited liability or company with additional liability shall be obliged to notify according to the procedure established by the [Federal Law](#) on Companies with Limited Liability all creditors about the reduction of its authorised capital in the course of thirty days from the date of the adoption of such a decision. The credit institution in the form of a joint-stock company shall notify its creditors on the reduction of the authorized capital according to the procedure established by the Federal Law on Joint-stock Companies.

The state registration of amendments, introduced into the credit institution's Rules and connected with a reduction of its authorised capital, shall be effected by way of reduction of the nominal cost of the given credit institution's shares after the registration of the report on the results of the issue of these shares of such credit institution.

The provisions of the [first](#) and of the [second paragraphs](#) of the present Item are not applied at the adoption by the provisional administration of the decision on the introduction of amendments into the bank's Rules as concerns a reduction of its authorised capital.

17.13. For the state registration of amendments, introduced into its Rules and connected with a reduction of its authorised capital, the credit institution shall direct to the Bank of Russia's territorial institution, supervising its activity, not later than in one month as from the date of the performance of the obligation on notifying the creditors or as from the date of the registration of the report on the results of the issue of its shares (if the reduction of the authorised capital is carried out by reducing the nominal cost of the shares) (if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules in the part of reducing its authorised capital - not later than on the working day from the day of adopting such decision by the provisional administration):

- the documents, indicated in the [second](#), the [third](#), the [fifth](#) and the [sixth paragraphs of Item 16.1](#) of the present Instructions. The petition for the state registration of the said amendments shall also contain confirmation of notifying all creditors about the reduction of the credit institution's authorised capital (with the exception of the case when the provisional administration adopts the decision on the introduction of amendments into the bank's Rules, concerning the reduction of its authorised capital);

- the protocol of a session of the authorised management body of the credit institution (two copies), in which shall be fixed the decisions, connected with the reduction of the authorised capital and envisaged in the [Federal Law](#) on the Joint-Stock Companies (for the credit institution in the form of a joint-stock company), or in the [Federal Law](#) on the Limited Liability Companies (for the credit institution in the form of a limited liability company or of a company with an additional responsibility); with the exception of the case when the provisional administration adopts the decision on the introduction into the bank's Rules of amendments concerning the reduction of its authorised capital, the protocol shall also contain the surname, first name and patronymic (if any) of the authorised person, to whom is granted the right to sign the petition for the state registration of the amendments to be introduced into the credit institution's Rules; if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules in the part of the reduction of its authorised capital, the given decision of the provisional administration shall be presented (two copies);

- the complete list of the credit institution's partners in electronic form according to that supplied in [Appendix 3](#) to the present Instructions, as well as the letter, signed by the one-man executive body of the credit institution, confirming the identity of the electronic copy of the list of partners to the composition of the credit institution's partners: a) with an account of the reduction of its authorised capital (for credit institutions in the form of a limited liability company or of a company with an additional responsibility); b) as on the date of adoption of the decision on the reduction of the authorised capital (for credit institutions in the form of a joint-stock company);

- the properly certified copy of the document, issued by the federal anti-monopoly body and confirming the satisfaction of the petition for giving consent to the performance of a deal with the credit institution's shares (stakes) (if in conformity with the [federal laws](#) the performance of such deal requires the preliminary consent of the federal anti-monopoly body). If in accordance with the federal laws the relevant deal with the credit institution's shares (partner shares) is made with the subsequent notification of the federal anti-monopoly body, to the Bank of Russia's

territorial institution, supervising the credit institution's activity, shall be presented the properly certified copy of the corresponding notification, as well as the properly certified copy of the notification of the federal anti-monopoly body, directed in accordance with the **second part of Article 31** of the Federal Law on the Protection of Competition;

- the complete list of the credit institution's shareholders, compiled as on the date of ending the redemption of the acquired (redeemed) shares, or as on the date of ending the conversion of the earlier issued shares into the shares with a reduced nominal cost, in electronic form in accordance with that suggested in **Appendix 3** to the present Instructions, as well as the letter, signed by the credit institution's one-man executive body, confirming the identity of the electronic copy of the list of the credit institution's shareholders to the composition of its shareholders as on the said date. Into the given list of shareholders may be included information on the nominal shareholders (with an obligatory filling out of all columns in the list of shareholders and with making after the designation of the person - the subject of the nominal holding, of the entry, "nominal holder"), without revealing information on the persons, with respect to whom the nominal holding is effected.

If the provisional administration passes the decision on the introduction of amendments into the bank's Rules as concerns the reduction of its authorised capital, the documents, stipulated in the **fourth-the sixth paragraphs** of the present Item, shall not be presented.

17.14. The Bank of Russia's territorial institution, supervising the credit institution's activity, has the right to inquire the credit institution for the copies of documents, confirming the right of the credit institution's partners to cast votes at the adoption of the decision.

Such documents shall be presented by the credit institution within the time term, named in the inquiry of the Bank of Russia's territorial institution.

The provisions of the present Item are not to be applied if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules.

17.15. The Bank of Russia's territorial institution, supervising the credit institution's activity, shall carry out the actions, envisaged in **Items 16.3** and **16.4** of the present Instructions. In the case of an augmentation of the authorised capital of the credit institution in the form of a limited liability company or of a company with an additional responsibility, the Bank of Russia's territorial institution shall direct to the credit institution, within three working days as from the date of adopting the decision on the state registration, mentioned in the first paragraph of Item 16.3 of the present Instructions, a written communication in arbitrary form, containing information on the date of adopting such decision.

In this case the Bank of Russia's territorial institution shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the complete list of the credit institution's founders (partners) in electronic form in accordance with that supplied in **Appendix 3** to the present Instructions (unless it was earlier directed to the Bank of Russia), as well as the conclusion, which shall contain information:

- on checking the presented notifications on the acquisition of over one percent of the credit institution's shares (partner shares);

- for the receipt of the Bank of Russia's consent to acquisition of over ten per cent of the credit institution's shares (partner shares) or to establishment of control over the credit institution's shareholders (partners) owning over ten per cent of its shares (partner shares);

- on the existence (an absence) of the connection of some acquirers of the shares (partner shares) with the other acquirers and (or) with the owners of the shares (stakes) of the credit institution, as well as on the character of such connection: on the existence of an agreement (on the agreed actions), on the participation in one another's capital or on a different form of connection;

- on the results of a check of the credit institution, conducted in conformity with **Item 17.6** of the present Instructions (if such check was conducted with taking into account the demands of Item 17.6 of the present Instructions), as well as on the conformity of persons pointed out in **Subitem 17.10.1 of Item 17.10** and in **Subitem 17.11.3 of Item 17.11** of these Instructions to demands established in the **Federal Law** on the Banks and on the Banking Activity.

If the provisional administration takes the decision on the introduction of amendments into the bank's Rules:

- the provisions of the **second - the sixth paragraphs** of the present Item shall not be applied;

- no conducting of the check of the powers of the provisional administration's authorised person by the Bank of Russia's territorial institution, supervising the credit institution's activity, is required.

In case of an increase of the authorised capital of the credit institution that is a joint stock company and sending of a notification on the results of issue (additional issue) of shares instead of the report on the results of issue (additional

issue) of shares, the territorial representation of the Bank of Russia shall, based on the documents provided in compliance with **Subitems 17.11.1 and 17.11.2 of Item 17.11** of these Instructions, consider eligibility of payment for the authorised capital of the credit institution and carry out an assessment of the financial standing of purchasers of shares of the credit institution according to the procedure set by **Regulations** of the Bank of Russia No. 337-P - for legal entities and by **Regulations** of the Bank of Russia No. 338-P - for individuals, within 30 days from the moment of obtaining the said documents, but not later than 35 days from the date of taking a decision on the state registration of amendments to charter of the credit institution, and shall prepare an opinion on eligibility of payment for the authorised capital of the credit institution. The opinion shall not be directed to the Bank of Russia (Department for the Licensing of the Activities and Financial Rehabilitation of Credit institutions).

If any breaches or non-compliance of the financial standing of purchasers of shares of the credit institution that are legal entities with the requirements of Regulations of the Bank of Russia No. 337-P - for legal entities and of Regulations of the Bank of Russia No. 338-P - for individuals are revealed in the course of payment for the authorised capital, the territorial representation of the Bank of Russia shall use the received information for the current supervision and, in case of the grounds envisaged by federal laws and regulatory acts of the Bank of Russia, take measures for remedy of such breaches.

If the credit institution's authorised capital in the form of a joint-stock company is augmented and if instead of a report on the results of the issue (of an additional issue) of shares a notification on the results of the issue (of an additional issue) of shares is sent, the Bank of Russia's territorial institution shall carry out an estimation of conformity of persons mentioned in the given Subitem to demands established in the **Federal Law** on the Banks and on the Banking Activity on the ground of documents presented in accordance with **Subitem 17.11.3 of Item 17.11** of these Instructions within 30 days as from the moment of receiving the said documents but not later than in 35 days as from the date of adopting the decision on the state registration of amendments introduced into the credit institution's Rules.

If it is established that the persons pointed out in **Subitem 17.11.3 of Item 17.11** of these Instructions do not meet demands laid down in the **Federal Law** on the Banks and on the Banking Activity, the Bank of Russia's territorial institution shall perform actions envisaged in the 10th and in the 11th part of **Article 61** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia).

17.16. The presentation by the credit institution to the Bank of Russia's territorial institution of documents for the state registration of amendments, introduced into its Rules and involved in the reduction of the authorised capital in connection with an adjustment of its size to the size of the credit institution's ownership funds (capital), and their consideration by the Bank of Russia's territorial institution shall be carried out while taking into account the specifics, established in **Direction** of the Bank of Russia No. 1260-U of March 24, 2003 on the Procedure for an Adjustment of the Size of the Authorised Capital to the Size of the Credit Institutions' Ownership Funds (Capital), registered with the Ministry of Justice of the Russian Federation on April 17, 2003 under No. 4429, November 22, 2004 under No.6127, August 1, 2007 under No.9935 (Vestnik Banka Rossii, No. 23 of April 30, 2003, on December 1, 2004 under No.69, on August 8, 2007 under No.45).

Chapter 18. Procedure for the Presentation by the Credit Institution of Information on a Change in the Composition of the Partners and (or) in the Size of Their Stakes

18.1. The credit institution shall inform about a change in the composition of the credit institution's partners and (or) in the size of their stakes the Bank of Russia's territorial institution, supervising its activity, in accordance with the procedure established in this Chapter.

Such informing shall be effected by way of submitting the list of the credit institution's partners in electronic form.

18.2. The credit institution in the form of a limited liability company or of a company with an additional responsibility shall direct to the Bank of Russia's territorial institution the list of the credit institution's partners:

- at the state registration of amendments, introduced into the Rules - in the set of documents, stipulated in **Chapter 17** of the present Instructions;
- if there are changes in the composition of the credit institution's partners and (or) in the size of their stakes - in the course of ten calendar days after the day of such changes setting in. The list of the credit institution's partners, made out in accordance with the form supplied in **Appendix 3** to the present Instructions, shall contain the list of the partners, whose share in the credit institution's authorised capital comprises more than one percent. At the same time, the credit institution shall submit a letter, confirming the identity of the electronic copy of the list of the credit institution's partners to the occurred changes, which shall be signed by the credit institution's one-man executive body.

The credit institution in the form of a limited liability company or of a company with an additional responsibility shall direct to the Bank of Russia's territorial institution the complete list of its partners in accordance with the form supplied in **Appendix 3** to the present Instructions, within five working days after the day of holding a regular general meeting of its partners. Simultaneously, the credit institution shall present the letter, confirming the identity of the electronic copy of the list of the partners to the composition of the credit institution's partners as on the date of compiling the list of the persons, having the right to take part in the regular meeting of partners, which shall be signed by the credit institution's one-man executive body.

18.3. The credit institution in the form of a joint-stock company shall direct to the Bank of Russia's territorial institution the list of its partners:

- at the state registration of amendments, introduced into its Rules and connected with a change in the size of its authorised capital - in the set of documents, envisaged in **Chapter 17** of the present Instructions;
- if in the course of the calendar quarter in the composition of the shareholders, whose stake in the credit institution's authorised capital comprises over one percent, have occurred changes, and (or) if changes have occurred in the size of their stakes - in the course of ten calendar days after the day of the end of the quarter. The list of the credit institution's partners, made out in accordance with the form provided in **Appendix 3** to the present Instructions, shall contain the list of the shareholders, whose stake in the credit institution's authorised capital comprises over one percent. Simultaneously, the credit institution shall present the letter, signed by the credit institution's one-man executive body, confirming the identity of the electronic copy of the list of the credit institution's partners to the occurred changes.

18.3.1. The credit institution in the form of a joint-stock company shall direct to the Bank of Russia's territorial institution, within a time term, not exceeding five working days as from the moment of holding an annual general meeting of the credit institution's shareholders, the list of the credit institution's participants, compiled in accordance with the form supplied in **Appendix 3** to the present Instructions, which shall contain the complete list of the credit institution's shareholders. At the same time the credit institution shall present the letter, signed by the credit institution's one-man executive body, confirming the identity of the electronic copy of the list of its participants to the composition of the credit institution's shareholders as on the date of compiling the list of the persons, possessing the right to participate in the general meeting of the credit institution's shareholders.

18.4. The territorial establishment of the Bank of Russia shall direct the list of the participants of the credit institution to the Bank of Russia (the Center of information technologies of the Bank of Russia) in the course of five working days following the day of its reception from the credit institution if another procedure of the direction of the list of the participants of the credit institution to the Bank of Russia is not established by the present Instructions.

18.5. As concerns a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus, the list of participants shall be sent to the authorised structural subdivision of the Bank of Russia's central apparatus in accordance with the procedure established in this Chapter.

Chapter 19. Specifics in the State Registration of Amendments, Introduced into the Credit Institution's Rules and Connected with the Change of Its Designation

19.1. The consideration of the issue of adopting the decision on the state registration of amendments, introduced into the credit institution's Rules and connected with the change of its designation, as well as the replacement in this connection of the licence for the performance of banking transactions, are carried out by the Bank of Russia, unless otherwise established in the Bank of Russia's acts.

19.2. For checking the observation of the demands, stipulated in the federal laws, including for checking an absence of identical designations of the other credit institutions in the Book for the State Registration of Credit Institutions, the Bank of Russia shall establish the possibility for the credit institution to use the supposed designation (the full official and the abbreviated official designations).

19.3. Before taking the decision on the introduction of amendments into its Rules, the credit institution shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) an inquiry for the possibility of the use by the credit institution of the supposed designation (of the full official and of the abbreviated official).

19.4. The Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall direct to the credit institution, which has filed this inquiry, a written communication, containing the conclusion on the possibility to use the supposed new designation of the credit institution, within five working days as from the moment of receiving the inquiry, mentioned in **Item 19.3** of the present Instructions.

This communication is valid within twelve months as from the date of its direction.

19.5. After the receipt of the communication, mentioned in **Item 19.4** of the present Instructions, the credit institution has the right to adopt the decision on the introduction of the corresponding amendments into its Rules.

19.6. In the course of one month as from the moment of adopting the decision on the introduction of amendments into its Rules, the credit institution shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the documents, listed in the **second - the sixth paragraphs of Item 16.1** of the present Instructions.

The text of the amendments, introduced into the credit institution's Rules, shall be formalised in accordance with the form, supplied in **Appendix 20** to the present Instructions and shall be provided in four copies.

19.7. The Bank of Russia shall perform the actions, envisaged in **Item 16.3** of the present Instructions. Simultaneously, the Bank of Russia shall adopt the decision on the issue to the credit institution of a licence for the performance of banking transactions and shall cite its new designation.

19.8. In the course of three working days following the day of receipt of the communication from the authorised registering body on making an entry into the Uniform State Register of Legal Entities, the Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall:

enter the relevant information into the Book for the State Registration of Credit Institutions;

send a written notification to the territorial representation of the Bank of Russia supervising the activities of the credit institution, attaching the original certificate received from the authorised registration authority, two copies of the registered amendments to the charter of the credit institution, according to the form given in **Annex 20** to these Instructions, one of which shall bear a mark of the authorised registration authority (if the documents are submitted for state registration in hard copy) and two copies of a licence for banking operations specifying the new name of the credit institution. If the documents are submitted for state registration in electronic form, the following shall be sent to the territorial representation of the Bank of Russia in electronic form, according to the set procedure: certificate of state registration and registered amendments to the charter bearing the electronic signature of the authorised registration authority. If, at the provision of electronic documents there was an application of the credit institution for obtaining a copy of the amendments to the charter of the credit institution in hard copy with a mark of the authorised registration authority, such copy shall be delivered to the territorial representation of the Bank of Russia together with the amendments in electronic form.

19.9. Within 3 business days following the day of receipt of the documents indicated in **Item 19.8** of these Instructions, the territorial representation of the Bank of Russia shall, on condition that the credit institution has provided a certificate of the Bank of Russia of its state registration (if any) and all copies of licences for banking operations under which it had been operating until their substitution, send the original certificate issued by the authorised registration authority, one copy of registered amendments to the charter of the credit institution according to the form given in **Annex 20** to these Instructions with a mark of the authorised registration authority (if the documents for state registration are provided in hard copy) and one copy of the licence for banking operations specifying the new name of the credit institution, to the credit institution, or shall issue them to its authorised person against receipt. If the documents had been submitted for state registration in the form of electronic documents, the following shall be directed to the credit institution in the form of electronic documents, according to the set procedure: certificate of state registration and registered amendments to the charter bearing the electronic signature of the authorised registration authority. If, at the provision of documents in electronic form there was an application of the credit institution for obtaining a copy of amendments to the charter of the credit institution in hard copy with a mark of the authorised registration authority, such copy shall be sent to the credit institution together with amendments in electronic form.

The procedure for the presentation to the Bank of Russia's territorial institution of the documents, named in the **first paragraph** of the present Item, on whose ground the credit institution has been operating before the state registration of the amendments, introduced into the Rules and connected with the change of its designation, is determined in the other normative acts of the Bank of Russia.

Simultaneously, on the reverse side of the title page of the copy of the credit institution's Rules, kept at the Bank of Russia's territorial institution, may be made an entry on the ordinal number of the amendments, with an indication of the paragraphs, items and articles, into which amendments were introduced, of the date of making the relevant entry into the Uniform State Register of Legal Entities and of the state registration number of this entry.

19.10. After it receives the registered amendments, introduced into its Rules, and the licence for the performance of banking transactions with an indication of its new designation, the credit institution shall replace its seal and inform all its creditors in accordance with the procedure, established in **Item 15.6** of the present Instructions.

19.11. The communication on the change of the credit institution's designation shall be published in the Vestnik Banka Rossii.

Chapter 20. Specifics in the State Registration of Amendments, Introduced into the Credit Institution's Rules and Connected with the Change of Its Place of Location (Address)

20.1. The provisions of this Chapter are applied at any change of the credit institution's place of location (address) (including if the name of the populated centre, or the name of the street, or the house number is changed).

20.2. The change of the credit institution's place of location (address) may be accompanied by:

- the preservation of the correspondent account at the same cash and settlement centre of the Bank of Russia's territorial institution;
- the change of the cash and settlement centre without the change of the Bank of Russia's territorial institution, supervising the credit institution's activity;
- the change of the cash and settlement centre and of the Bank of Russia's territorial institution, supervising the credit institution's activity.

20.3. The new premises for the performance of transactions with valuables shall correspond to the demands, laid down in the Bank of Russia's **normative acts**, or the documents shall be presented, envisaged in the Bank of Russia's normative acts for the case of insurance of the money cash for a sum not less than the sum of the minimum residual of the money cash in storage.

The conclusion on the correspondence of the new premises for the performance of transactions with valuables to the demands, established in the Bank of Russia's **normative acts**, shall be prepared:

- by the Bank of Russia's territorial institution, supervising the credit institution's activity (if the change of the credit institution's place of location /address/ is not connected with the change of the Bank of Russia's territorial institution, supervising its activity);
- by the Bank of Russia's territorial institution at the new place of location (address) of the credit institution (if the change of the credit institution's place of location /address/ is connected with the change of the Bank of Russia's territorial institution, supervising its activity);

For preparing the given conclusion, the Bank of Russia's territorial institution has the right to conduct a check with the specialists going to the site. If the money cash is insured for a sum not less than that of the minimum residual of the money cash in storage and if the demands on the technical strength of the new premises for the performance of transactions with valuables have been agreed with the insurance agency, the Bank of Russia's territorial institution shall not exert control over the correspondence of the technical strength of such premises to the demands established in **Appendix 1** to Regulations of the Bank of Russia No. 318-P, when conducting a check with the specialists going to the site.

20.4. The credit institution shall direct to the corresponding Bank of Russia's territorial institution a petition for preparing the conclusion on the correspondence of the new premises for the performance of transactions with valuables to the demands, established in the Bank of Russia's **normative acts**.

To this petition shall be enclosed:

- the properly certified copies of documents, confirming the credit institution's right of ownership (of the lease, sublease or gratuitous use) to the completely constructed building (premises) at its new place of location (address);
- the documents, stipulated in **Subitem 3.1.9 of Item 3.1** of the present Instructions (instead of the document, envisaged in the **fifth paragraph** of the said Subitem, a contract for rendering the guarding services shall be presented, and instead of the document, stipulated in the **tenth paragraph** of the said Subitem - a contract for the property insurance). The documents, envisaged in the **second - the fourth** and in the **thirteenth paragraphs** of the said Subitem, shall be compiled by the credit institutions and signed by its authorised person; the document, stipulated in the **twelfth paragraph** of the said Subitem, shall be signed by the authorised persons of the credit institution and of the insurance agency, which have concluded an insurance contract.

20.5. The Bank of Russia's territorial institution shall prepare the conclusion on the correspondence of the new premises of the credit institution for the performance of transactions with valuables to the demands established in the Bank of Russia's **normative acts**, within two weeks as from the moment of receiving the documents, mentioned in **Item 20.4** of the present Instructions, and shall direct it to the credit institution.

20.6. The credit institution has the right to start the performance of the encashment servicing of clients at its new place of location (address) only after it receives from the Bank of Russia's territorial institution the letter, containing a positive conclusion.

20.7. Within two working days as from the moment of changing its place of location (its address), the credit institution shall notify to this effect in writing (with citing the new address and the telephone numbers for contact) the Bank of Russia's territorial institution, supervising its activity.

20.8. The Bank of Russia's territorial institution, supervising the activity of the credit institution, which has changed its place of location (address), shall enter the corresponding information into the Book for the State Registration of Credit Institutions, not later than in three working days as from the moment of receiving the notification, mentioned in **Item 20.7** of the present Instructions.

20.9. The change of the credit institution's place of location (address), not connected with the change of the populated centre (of the name of the populated centre), does not entail the replacement of the licence. The decision on the state registration of the corresponding amendments, introduced into the credit institution's Rules, is passed by the Bank of Russia's territorial institution, supervising its activity.

The change of the credit institution's place of location (address), connected with the change of the populated centre (of the name of the populated centre), entails the need to replace the licence. The decision on the state registration of the corresponding amendments, introduced into the credit institution's Rules, is passed by the Bank of Russia.

20.10. In the course of an implementation of the procedures for the change of the place of location (of the address) of the credit institution, the Bank of Russia's territorial institutions at the credit institution's new place of location and at the preceding place of its location shall carry out an operative informational interaction.

20.11. For the state registration of the amendments, introduced into the Rules and connected with the change of the place of location (address), not connected with the change of the populated centre (of the name of the populated centre), the credit institution shall forward to the Bank of Russia's territorial institution, supervising its activity, within one month as from the day of adopting the corresponding decision by a general meeting of its participants:

- the documents, named in the **second - the sixth paragraphs of Item 16.1** of the present Instructions (the petition for the state registration of the said amendments shall also contain confirmation of notifying, in accordance with the procedure established in **Item 15.6** of the present Instructions, all the creditors about the change of the credit institution's place of location /address/);

- the properly certified copies of documents, confirming the credit institution's right of ownership (of the lease, sublease or gratuitous use) to the completely constructed building (premises) at its new place of location (address) (unless the Bank of Russia's territorial institution has earlier conducted a check and has prepared the conclusion on the new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts**);

- the documents, stipulated in **Subitem 3.1.9 of Item 3.1** of the present Instructions (instead of the document, stipulated in the **fifth paragraph** of the said Subitem, a contract for rendering the guarding services shall be presented; and instead of the document, envisaged in the **tenth paragraph** of the said Subitem, shall be presented a property insurance contract); the documents, envisaged in the **second - the fourth** and in the **thirteenth paragraphs** of the said Subitem, shall be compiled by the credit institution and signed by its authorised person; the document, stipulated in the **twelfth paragraph** of the said Subitem, shall be signed by the authorised persons of the credit institution and of the insurance agency, who have concluded an insurance contract (unless the Bank of Russia's territorial institution has earlier conducted a check and has prepared the conclusion on the new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts**).

20.11.1. The Bank of Russia's territorial institution shall perform the actions, stipulated in **Items 16.3** and **16.4** of the present Instructions.

In this case:

- the decision on the state registration of amendments, introduced into the credit institution's Rules, is adopted under the condition that the credit institution's new premises for the performance of transactions with valuables satisfy the demands, established in the Bank of Russia's **normative acts**, or under the condition that the documents are presented, envisaged in the Bank of Russia's normative acts for the case of insurance of the money cash for a sum not less than that of the minimum residual of the money cash in storage, and if they satisfy the established demands (unless the Bank of Russia's territorial institution has earlier conducted a check and has prepared the conclusion on the new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's normative acts);

- the conclusion, directed to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions), shall also contain the following information:

- on the notification by the credit institution of all creditors in accordance with the procedure, established in **Item 15.6** of the present Instructions;

- on the new premises of the credit institution for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts**, or on the presentation of documents, envisaged in the Bank of Russia's normative acts for the case of insurance of the money cash for a sum not less than the sum of the minimum residual of the money cash in storage, and on their meeting the established demands.

The conclusion on the new premises of the credit institution for the performance of transactions with valuables meeting the demands, established in the Bank of Russia's **normative acts**, shall be directed to the credit institution not later than forwarding to it the certificate of the authorised registering body on making into the Uniform State Register of Legal Entities an entry on the state registration of the amendments, introduced into the credit institution's Rules.

20.12. For the state registration of amendments, introduced into the Rules and connected with the change of the credit institution's place of location (address), connected with the change of the populated centre (of the name of the populated centre), the credit institution in the course of one month as from the day of adopting the corresponding decision, shall direct to the Bank of Russia's territorial institution at its new place of location:

- the documents, indicated in the **second - the sixth paragraphs of Item 16.1** of the present Instructions (in this case the text of amendments, introduced into the credit institution's Rules, shall be formalised in accordance with the form provided in **Appendix 20** to the present Instructions and shall be provided in four copies, while the petition for the state registration of the said amendments shall also contain confirmation of the notification in accordance with the procedure, established in **Item 15.6** of the present Instructions, of all creditors about the change of the credit institution's place of location (address);

- the properly certified copies of documents, confirming the credit institution's right of ownership (of the lease, sublease or gratuitous use) to the completely constructed building (premises) at its new place of location (address) (unless the Bank of Russia's territorial institution has conducted a check earlier and has prepared the conclusion on the new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts**);

- the documents, envisaged in **Subitem 3.1.9 of Item 3.1** of the present Instructions (instead of the document, stipulated in the **fifth paragraph** of the said Subitem, a contract for rendering the guarding services shall be presented; and instead of the document, envisaged in the **tenth paragraph** of the said Subitem, shall be presented a property insurance contract); the documents, envisaged in the **second - the fourth** and in the **thirteenth paragraphs** of the said Subitem, shall be compiled by the credit institution and signed by its authorised person; the document, stipulated in the **twelfth paragraph** of the said Subitem, shall be signed by the authorised persons of the credit institution and of the insurance agency, who have concluded an insurance contract (unless the Bank of Russia's territorial institution has earlier conducted a check and has prepared the conclusion on the new premises for the performance of transactions with valuables meeting the demands, established in the Bank of Russia's **normative acts**);

- the properly certified copy of the credit institution's Rules (if the change of the credit institution's place of location /address/ is accompanied by the change of the Bank of Russia's territorial institution, supervising the credit institution's activity).

If the change of the credit institution's place of location (address) is connected with the change of the Bank of Russia's territorial institution, supervising the credit institution's activity, the credit institution is also obliged to direct an informational communication on the adopted decision to the Bank of Russia's territorial institution at its previous place of location.

20.12.1. If it passes a positive decision, the Bank of Russia's territorial institution at the credit institution's new place of location shall direct, within a time term, not exceeding twenty calendar days as from the date of receiving the above-said documents, to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the conclusion, including information, supplied in the **fifth** and in the **sixth paragraphs of Subitem 20.11.1 of Item 20.11** of the present Instructions.

If the amendments, introduced into the credit institution's Rules, are signed not by the chairman of the board of directors (of the supervision council) and not by the one-man executive body, but by a different person, authorised by a general meeting of the participants, in the above-said conclusion shall also be contained the number of the protocol of the general meeting of the participants, at which such powers were granted, and the date of its holding.

The conclusion on the credit institution's new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts**, shall be forwarded to the credit institution not later than after the end of the time term, indicated in the **first paragraph** of the present Subitem.

20.12.2. To the conclusion, referred to in **Subitem 20.12.1** of the present Item, shall be enclosed:

- an application for the state registration of amendments to be introduced into the credit institution's Rules, compiled in accordance with the established form (one copy);
- the text of the amendments to be introduced into the credit institution's Rules, made out in the form supplied in [Appendix 20](#) to the present Instructions, in three copies;
- the protocol of the general meeting of the credit institution's participants, at which the decision on the introduction of amendments into the Rules is fixed (one copy);
- the document, confirming the payment of the state duty for the state registration of amendments to be introduced into the credit institution's Rules.

20.12.3. Not later than in three working days, following the day of directing to the Bank of Russia the documents, listed in [Subitems 20.12.1](#) and [20.12.2](#) of the present Item, the Bank of Russia's territorial institution at the credit institution's new place of location shall direct the relevant communication to the Bank of Russia's territorial institution at the credit institution's previous place of location.

20.12.4. The Bank of Russia shall perform the actions, envisaged in [Item 16.3](#) of the present Instructions. Simultaneously with this, the Bank of Russia shall adopt the decision on the issue to the credit institution of a licence for the performance of banking transactions with an indication of its new place of location.

20.12.5. Within three working days following the day of receipt of the communication from the authorised registering body on making an entry into the Uniform State Register of Legal Entities, the Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall:

enter the relevant information into the Book for the State Registration of Credit Institutions;

send a message attaching the original certificate obtained from the authorised registration authority, two copies of registered amendments to the charter of the credit institution by the form given in [Annex 20](#) to these Instructions, one of which shall bear a mark of the authorised registration authority (if the documents are submitted for state registration in hard copy) and two copies of a licence for banking operations, specifying the new location of the credit institution, to the territorial representation of the Bank of Russia at the new location of the credit institution. If the documents had been submitted for state registration in electronic form, the following shall be directed to the territorial representation of the Bank of Russia in electronic form, according to the set procedure: certificate of state registration and registered amendments to the charter bearing the electronic signature of the authorised registration authority. If, at the provision of documents in electronic form there was an application of the credit institution for obtaining of a copy of amendments to the charter of the credit institution in hard copy with a mark of the authorised registration authority, such copy shall be sent to the territorial representation of the Bank of Russia together with the amendments in electronic form.

20.12.6. Within three working days, following the day of receipt of the documents, pointed out in [Subitem 20.12.5](#) of the present Item, the Bank of Russia's territorial institution at the credit institution's new place of location shall direct to the credit institution or issue against a receipt slip to its authorised person the following documents, under the condition that the credit institution presents the certificate of the Bank of Russia of its state registration (if any), and all the copies of licences for the performance of banking transactions, on whose ground it has been operating until their replacement:

- the original of the certificate, issued by the authorised registering body (if the documents had been submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the said certificate bearing the electronic signature of the authorised registration authority shall be sent to the credit institution in electronic form, using the set procedure;
- registered amendments to the charter of the credit institution, according to the form given in [Annex 20](#) to these Instructions with a mark of the authorised registration authority (one copy) (if the documents had been submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the registered amendments to the charter bearing the electronic signature of the authorised registration authority shall be directed to the credit institution in electronic form, according to the set procedure. If, at the provision of documents in electronic form there was an application of the credit institution for obtaining a copy of amendments to the charter of the credit institution in hard copy with a mark of the authorised registration authority, such copy shall be sent to the credit institution together with the amendments in electronic form;
- the licence for the performance of banking transactions with naming the credit institution's new place of location (one copy).

The procedure for the presentation to the Bank of Russia's territorial institution at the credit institution's new place of location of the documents, cited in the [first paragraph](#) of the present Subitem, on whose ground the credit institution has been operating until the state registration of the amendments to be introduced into the Rules and

connected with the change of its place of location (address), shall be determined in the other Bank of Russia's normative acts.

Simultaneously, on the reverse side of the title page of the copy of the credit institution's Rules, kept at the Bank of Russia's territorial institution, may be made an entry on the ordinal number of the amendments, with an indication of the paragraphs, items and articles, into which amendments were introduced, of the date of making the corresponding entry into the Uniform State Register of Legal Entities and of the state registration number of this entry.

20.12.7. If the change of the credit institution's place of location (address) is connected with the change of the territorial institution of the Bank of Russia, supervising its activity, the Bank of Russia's territorial institution at the credit institution's new place of location shall direct the corresponding telegraph communication to the Bank of Russia's territorial institution at the credit institution's previous place of location, not later than within three working days, following the day of receipt of the documents, envisaged in **Subitem 20.12.5** of the present Item.

The Bank of Russia's territorial institution at the credit institution's previous place of location shall hand over to the Bank of Russia's territorial institution at the new place of its location the juridical file of the given credit institution within ten days as from the date of receiving the communication, mentioned in the **first paragraph** of the present Subitem.

20.13. In the course of one month as from the moment of receipt of the registered amendments, introduced into the credit institution's Rules, the credit institution shall replace its seal, having indicated in it its new place of location (address).

20.14. In case of adoption of a decision by the Bank of Russia about the refusal of the state registration of the changes introduced in the charter of the credit institution the Bank of Russia (Department for Licensing the Activity and for Financial Improvement of the Bank of Russia) shall send to the Bank of Russia's territorial institution a letter containing a substantiation of the decision made. The documents presented to the Bank of Russia according to **Subitem 20.12.2 of Item 20.12** of the present Instructions shall be enclosed with the letter. In so doing one copy of each of the submitted documents shall remain at the Bank of Russia. In case of presentation of documents in one copy such documents shall not be returned.

The Bank of Russia's territorial institution in the course of three working days following the day of receipt of the letter specified in the **first paragraph** of the present Item shall inform in writing the credit institution of the decision made. The substantiation of the decision made shall in addition be specified. Simultaneously the documents mentioned in the first paragraph of the present Item shall be directed to the credit institution. One copy each of such documents shall remain with the Bank of Russia's territorial institution. In case of the presence with the Bank of Russia's territorial institution of documents in one copy they shall not be returned.

Chapter 21. Change of the Location (Address) of the Credit Institution's Affiliate. Procedure for the Direction by the Credit Institution to the Bank of Russia's Territorial Institution of Amendments to Be Introduced into the Regulations on the Affiliate

21.1. The present Chapter's provisions shall be applied at any change of the place of location (address) of the Bank of Russia's affiliate (including at the change of the name of the populated centre, of the street and of the house number).

21.2. At the change of the place of location (address) of the Bank of Russia's affiliate, the new premises for the performance of transactions with valuables shall satisfy the demands, established in the Bank of Russia's **normative acts**, or the documents shall be presented, stipulated in the Bank of Russia's normative acts for the case of insurance of the money cash for a sum not less than that of the minimum residual of the money cash in storage.

The conclusion on the new premises for the performance of transactions with valuables meeting the demands, established in the Bank of Russia's **normative acts**, shall be prepared:

- by the Bank of Russia's territorial institution, supervising the affiliate's activity (if the change of the affiliate's place of location /address/ is not connected with the change of the Bank of Russia's territorial institution, supervising its activity);
- by the Bank of Russia's territorial institution at the affiliate's new place of location (if the change of the affiliate's place of location /address/ is connected with the change of the Bank of Russia's territorial institution, supervising its activity).

For preparing the given conclusion, the Bank of Russia's territorial institution has the right to conduct a check with the specialists going to the site. If the money cash is insured for a sum not less than that of the minimum residual of the money cash in storage and if the demands made on the technical strength of the new premises for the performance of operations with valuables have been agreed with the insurance agency, the Bank of Russia's

territorial institution shall not exert control over correspondence of the technical strength of such premises to the demands established in **Appendix 1** to Regulations of the Bank of Russia No. 318-P, when conducting a check with the specialists going to the site.

21.3. The credit institution shall direct to the corresponding Bank of Russia's territorial institution a petition for preparing the conclusion on the correspondence of the affiliate's new premises for the performance of transactions with valuables to the demands, established in the Bank of Russia's **normative acts**.

To this petition shall be enclosed:

- the properly certified copies of documents, confirming the credit institution's right of ownership (of the lease, sublease or gratuitous use) to the completely constructed building (premises) at the new place of the affiliate's location (address);

- the documents, stipulated in **Subitem 3.1.9 of Item 3.1** of the present Instructions (instead of the document, envisaged in the **fifth paragraph** of the said Subitem, a contract for rendering the guarding services shall be presented, and instead of the document, stipulated in the **tenth paragraph** of the said Subitem - a property insurance contract), while the documents, envisaged in the **second - the fourth** and in the **thirteenth paragraphs** of the said Subitem, shall be compiled by the affiliate and signed by the authorised person of the credit institution (of the affiliate); the document, stipulated in the **twelfth paragraph** of the said Subitem, shall be signed by the authorised persons of the credit institution (of its affiliate) and of the insurance agency, which have concluded the property insurance contract.

21.4. The Bank of Russia's territorial institution shall prepare the conclusion on the affiliate's new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts**, within two weeks as from the moment of receiving the documents, mentioned in **Item 21.3** of the present Instructions, and shall direct it to the credit institution and to its affiliate.

21.5. The credit institution' affiliate has the right to start the encashment servicing of the clients at its new place of location (address), only after it receives from the Bank of Russia's territorial institution the letter, containing a positive conclusion.

21.6. The credit institution shall notify on the actual change of the place of location (address) of its affiliate in accordance with the procedure, established in **Item 9.11** of the present Instructions.

21.7. The Bank of Russia's territorial institution, supervising the credit institution's activity, shall enter the corresponding information into the Book for the State Registration of Credit Institutions, not later than in three working days as from the moment of receiving the notification, mentioned in **Item 21.6** of the present Instructions.

21.8. In the course of an implementation of the procedures involved in the change of the place of location (of the address) of the credit institution's affiliate, the Bank of Russia's territorial institutions at the affiliate's new place of location and at the preceding place of its place of location shall carry out an operative informational interaction.

21.9. In the course of ten days from the date of adopting the decision on the introduction of amendments into the Regulations on the Affiliate, the credit institution shall direct to the Bank of Russia's territorial institution, supervising its activity:

- the text of the amendments to be introduced into the Regulations on the Affiliate, compiled in accordance with the form provided in **Appendix 21** to the present Instructions, in two copies (if the affiliate is situated on the territory subordinate to the Bank of Russia's territorial institution, supervising the credit institution's activity - in one copy);

- the protocol of the session of the credit institution's authorised management body, in which the decision on the introduction of amendments into the Regulations on the Affiliate is fixed (one copy);

- the confirmation of notifying, in accordance with the procedure, established in **Item 15.6** of the present Instructions, all the credit institution's creditors, serviced at the affiliate, about the change of its place of location (address) (in the case of the change of the place of location (of the address) of the affiliate);

- the documents, envisaged in the **third** and in the **fourth paragraphs of Item 21.3** of the present Instructions (if the affiliate is situated in the territory subordinated to the Bank of Russia's territorial institution that carries out the supervision of the activity of the credit institution, and the amendments, introduced into the Regulations on the Affiliate, are connected with the change of its place of location (address), not involved in the change of the Bank of Russia's territorial institution supervising the affiliate's activity, and if no check was earlier conducted and no conclusion was prepared on the new affiliate's premises for the performance of transactions with valuables meeting the demands established in the **normative acts** of the Bank of Russia).

21.10. To the Bank of Russia's territorial institution at the affiliate's new place of location, simultaneously with the documents, mentioned in **Item 21.9** of the present Instructions, shall be directed (if the amendments, introduced into the Regulations on the Affiliate, are connected with the change of its place of location /address/ because of the change of the Bank of Russia's territorial institution, supervising the affiliate's activity, and if no check was earlier

conducted and no conclusion was prepared on the affiliate's new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts**);

- the documents, envisaged in the **third** and in the **fourth paragraphs of Item 21.3** of the present Instructions;
- the properly certified copies of the credit institution's Rules and of the Regulations on the Credit Institution's Affiliate.

21.10.1. The Bank of Russia's territorial institution at the affiliate's new place of location shall prepare the conclusion on the affiliate's new premises for the performance of transactions with valuables satisfying the demands, established in the Bank of Russia's **normative acts** and shall direct it to the Bank of Russia's territorial institution, supervising the credit institution's activity, to the credit institution and to its affiliate, within two weeks as from the moment of receiving the above-said documents.

21.10.2. To the Bank of Russia's territorial institution at the location of the affiliate simultaneously with the documents specified in **Item 21.9** of the present Instructions shall be directed (if the changes introduced in the regulations about the affiliate are connected with a change of its location (address) and not connected with a change of the Bank of Russia's territorial institution that carries out supervision of the activity of the affiliate and the affiliate is in territory not subordinated to the Bank of Russia's territorial institution that carries out supervision of the activity of the credit institution and no earlier check was carried out and no conclusion about the conformity of the new premises of the affiliate for the fulfillment of transactions with valuables with the requirements established by normative acts of the Bank of Russia) was prepared:

- the documents stipulated in the **third** and **fourth paragraphs of Item 21.3** of the present Instructions;
- properly certified copies of the charter of the credit institution and the regulations about the affiliate of the credit institution (if they were not earlier directed to the Bank of Russia's territorial institution).

The Bank of Russia's territorial institution at the location of the affiliate in the course of two weeks from the moment of the reception of the documents specified above shall prepare the conclusion about the conformity of the new premises of the affiliate for the fulfillment of transactions with valuables with the requirements established by normative acts of the Bank of Russia, and shall direct it to the Bank of Russia's territorial institution that carries out supervision of the activity of the credit institution, to the credit institution and the affiliate.

21.11. The Bank of Russia's territorial institution shall consider the documents, mentioned in **Item 21.9** of the present Instructions, within twenty working days as from the date of their receipt.

21.11.1. If the credit institution's documents do not satisfy the demands, established in the federal laws and in the Bank of Russia's **normative acts**, in the credit institution's Rules and the licence for the performance of banking transactions, and also if the affiliate's new premises for the performance of transactions with valuables do not satisfy the demands, established in the Bank of Russia's **normative acts**, or if the documents, stipulated in the Bank of Russia's normative acts for the case of insurance of the money cash for a sum not less than that of the minimum residual of the money cash in storage, or if they do not conform to the established demands, the Bank of Russia's territorial institution shall direct to the credit institution a negative conclusion, not later than in three working days as from the day of the end of the time term, named in the first paragraph of the present Item.

21.11.2. If the credit institution's documents satisfy the demands, established in the federal laws and in the Bank of Russia's normative acts, in the credit institution's Rules and in the licence for the performance of banking transactions, and also if the affiliate's new premises for the performance of transactions with valuables satisfy the demands, established in the Bank of Russia's **normative acts**, or if the documents, stipulated in the Bank of Russia's normative acts for the case of insurance of the money cash for a sum not less than that of the minimum residual of the money cash in storage, are presented, the Bank of Russia's territorial institution shall, not later than in three working days as from the day of the end of the time term, named in the **first paragraph** of the present Item, shall direct with an accompanying letter:

- to the credit institution - the conclusion on the correspondence of the amendments, to be introduced into the Regulations on the Affiliate, to the demands established in the federal laws and in the Bank of Russia's normative acts, to the credit institution's Rules and to the licence for the performance of the credit institution's banking transactions;

- to the Bank of Russia's territorial institution at the place of the affiliate's location - one copy of the amendments to be introduced into the Regulations on the Affiliate.

21.11.3. The conclusion on the affiliate's new premises for the performance of operations with valuables satisfying the demands, established in the Bank of Russia's **normative acts**, shall be prepared only if such conclusion has not been earlier prepared by the Bank of Russia's territorial institution.

The conclusion on the affiliate's new premises for the performance of operations with valuables satisfying the demands, established in the Bank of Russia's **normative acts**, shall be directed to the credit institution and to the affiliate, not later than after the end of the time term, named in the **first paragraph** of the present Item.

21.12. If the place of location (the address) of its affiliate is changed, the credit institution shall, after receiving the conclusion of the Bank of Russia's territorial institution, mentioned in **Subitem 21.11.2 of Item 21.11** of the present Instructions:

- introduce the corresponding amendments into its Rules at a regular session of the credit institution's authorised management body;

- replace the seals of this affiliate within one month.

21.13. The documents stipulated in **Subitem 3.1.9 of Item 3.1** of the present Instructions shall be submitted by the credit institution and the conclusion about the conformity of the new premises of the affiliate for the fulfillment of transactions with valuables to the requirements established by normative acts of the Bank of Russia shall be prepared by the Bank of Russia's territorial institution only in case of delegation to the affiliate of the right to the performance of bank transactions on the collection of monetary resources, bills, payment and settlement documents and (or) to cash servicing of natural persons and legal entities and if the particular transactions are carried out at the new location of the affiliate.

Information on where will be carried out the operations listed in the **first paragraph** of the present Item shall be specified by the credit institution in the petition directed according to the **first paragraph of Item 21.3** of the present Instructions or in a discretionary form during the direction of the documents stipulated in **Item 21.9** of the present Instructions (if the documents listed in **Item 21.3** of the present Instructions were not directed by the credit institution to the Bank of Russia's territorial institution).

Chapter 22. Procedure for the Coordination of Amendments in the Composition of the Managers, the Chief Accountant and the Deputies Chief Accountant of the Credit Institution, of the Manager, the Deputies Manager, the Chief Accountant and the Deputies Chief Accountant of the Credit Institution's Affiliate, and the Procedure for Notifying About the Changes in the Composition of the Credit Institution's Board of Directors (Supervision Council)

Abrogated.

Section V. Reorganisation of Credit Institutions

Chapter 23. General Provisions

23.1. A credit institution's reorganisation may be carried out in the form of merger, affiliation, division, branching off and transformation.

23.2. At the credit institutions' reorganisation, as a result of which a new credit institution (new credit institutions) is (are) created, the Bank of Russia shall consider the question of the issue to it (to them) of new licences for the performance of banking transactions. The Bank of Russia shall take into account the licences, on whose ground the reorganised credit institutions have been operating. The reorganised credit institution's financial position shall be assessed in conformity with **Direction** of the Bank of Russia No. 2005-U (for a bank), or in conformity with the Bank of Russia's **normative act**, laying down the criteria for determining the credit institution's financial position (for a non-bank credit institution).

The procedure for the presentation to the Bank of Russia's territorial institution of certificates of the Bank of Russia of state registration of credit institutions, and of licences for the performance of banking transactions, on whose ground the credit institutions have been operating before the reorganisation, shall be defined in the other normative acts of the Bank of Russia.

23.3. The documents, necessary for the state registration of the credit institution, shall be presented to the Bank of Russia's territorial institution within one month as from the day of adopting the decision on the credit institution's reorganisation, unless otherwise established in the Bank of Russia's normative acts.

23.4. For the state registration of the credit institution, created as a result of reorganisation, and for granting to the credit institution, created as a result of reorganisation, a licence for the performance of banking transactions, the state duties shall be paid, in accordance with the procedure and in the amounts, established in the **legislation** of the Russian Federation on taxes and fees.

23.5. The set-apart subdivisions (the internal structural subdivisions) shall be reformalised into the set-apart subdivisions (into the internal structural subdivisions) of the reorganised credit institution (of the credit institution,

which has appeared as a result of reorganisation) on the ground of the notification, compiled in accordance with the form, supplied in [Appendix 11](#) (in [Appendix 15](#)) to the present Instructions and in [Appendix 2](#) to Direction of the Bank of Russia No. 1548-U of February 7, 2005 on the Procedure for the Opening (Closure) and for Organising the Work of an Itinerary Outlet for the Bank's (the Affiliate's) Encashment Operations, registered with the Ministry of Justice of the Russian Federation on March 28, 2005 under No. 6438, on October 6, 2006 under No.8362, May 26, 2008 under No.11750 (Vestnik Banka Rossii, No. 18 of April 6, 2005, on October 18, 2006 under No.56, on June 11, 2008 under No.32). The direction of the documents, earlier presented for opening such subdivisions, is not required, with the exception of:

- the Regulations on the Affiliate (Representation) of the reorganised credit institution (of the credit institution, which has appeared as a result of reorganisation), opened on the base of the credit institution's affiliate (representation), stopping its activity as a result of reorganisation;
- of documents presented for obtaining the Bank of Russia's consent to an appointment of new candidates for the head and the chief accountant of the affiliate of the reorganised credit institution (of the credit institution which has appeared as a result of reorganisation).

The notification and the documents, named in the present Item, shall be directed to the Bank of Russia's territorial institutions at the supposed place of location of the credit institution, which appears as a result of reorganisation, and at the place of location of the set-apart subdivision (of the internal structural subdivision), simultaneously with the documents, forwarded to the Bank of Russia's territorial institution at the supposed place of location of the credit institution, appearing as a result of reorganisation, for the state registration. If the credit institutions are reorganised in the form of merger or of affiliation, the notifications and the documents, mentioned in the present Item, shall be directed to the Bank of Russia's territorial institutions while taking into account the specifics, established in [Regulations](#) of the Bank of Russia No. 230-P of June 4, 2003 on the Reorganisation of Credit Institutions in the Form of Merger and of Affiliation, registered with the Ministry of Justice of the Russian Federation on July 7, 2003 under No. 4868, November 30, 2005 under No.7217, July 4, 2006 under No.8022, December 19, 2006 under No.8638, May 17, 2007 under No.9498, December 13, 2007 under No.10704, July 28, 2008 under No.12036, February 3, 2009 under No.13261 (Vestnik Banka Rossii, No. 39 of July 16, 2003, on December 7, 2005 under No.64, on July 12, 2006 under No.39, on December 27, 2006 under No.73, on May 30, 2007 under No.32, on December 26, 2007 under No.71, on August 6, 2008 under No.41, on February 9, 2009 under No.8) (hereinafter referred to as Regulations of the Bank of Russia No. 230-P).

23.6. The Bank of Russia's territorial institutions shall coordinate their actions in conformity with the provisions of the present Instructions and of the Bank of Russia's other normative acts as they exert supervision over the credit institutions' activity at the stage of reorganisation.

23.7. The juridical file of the reorganised credit institution shall be handed over by the Bank of Russia's territorial institution, supervising its activity, to the Bank of Russia's territorial institution, supervising the activity of the credit institution, which has appeared as a result of reorganisation (of the reorganised credit institution) within one month as from the moment of its state registration (of the state registration of amendments, introduced into the Rules of the reorganised credit institution).

23.8. The specifics in the reorganisation in the form of merger and of affiliation are established in [Regulations](#) of the Bank of Russia No. 230-U.

23.9. In the course of an implementation of the procedures, involved in the reorganisation of credit institutions, the authorised registering body and the Bank of Russia (the Bank of Russia's territorial institutions) are interacting in the [way](#), defined in the other Bank of Russia's normative acts, as well as in the acts on the interaction of the authorised registering body and of the Bank of Russia.

At the reorganisation of credit institutions in the form of a joint-stock company, no joint general meeting of shareholders is to be held. At the reorganisation in the form of division or of branching off of the credit institution in the form of a joint-stock company, no joint general meeting of the newly created company's shareholders shall be held either.

The division or the branching off of the credit institution in the form of a joint-stock company, carried out simultaneously with the merger or with the affiliation, shall be carried out according to the rules, established in [Chapters 24-27](#) of the present Instructions, while taking into account the specifics, established in [Article 19.1](#) of the Federal Law on the Joint-Stock Companies.

23.10. Information on the reorganisation and on the termination of the credit institution's activity shall be published in the Vestnik Banka Rossii.

23.11. The change by the credit institution in the form of a joint-stock company of the type of the joint-stock company is not seen as the reorganisation.

Chapter 24. Reorganisation of Credit Institutions in the Form of Merger

24.1. A joint general meeting of the partners of the reorganised credit institutions in the form of a limited liability company or of a company with an additional responsibility shall be held in conformity with the demands, established in the **Federal Law** on the Limited Liability Companies.

24.2. For the state registration of a credit institution, created as a result of merger, to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall be submitted the following documents:

- the documents, pointed out in **Subitems 3.1.1, 3.1.2, 3.1.5, 3.1.6, 3.1.11** and **3.1.13 of Item 3.1** of the present Instructions (taking into account the provisions of **Item 24.3** of the present Instructions). If the documents are submitted for state registration in electronic form, and the credit institution formed as a result of a merger needs a copy of the charter in hard copy with a mark of the authorised registration authority, the corresponding written application in a free format (one copy) shall also be submitted;
- the protocols of the general meetings of participants in the reorganised credit institutions, in which are fixed the decisions on the reorganisation and on the approval of the transfer acts, as well as the decisions on the other issues stipulated in the federal laws and in the Bank of Russia's normative acts, adopted in conformity with them (two copies each of the protocol of the general meeting of the participants of every reorganised credit institution), as well as, for the reorganised credit institutions in the form of a limited liability company or of a company with an additional responsibility - the protocol of the joint general meeting of the participants of such credit institutions (two copies);
- the transfer acts of the reorganised credit institution (two copies each of the transfer act of every credit institution);
- the contract of merger, in which are defined the procedure and the terms for the merger, as well as the procedure for the conversion (exchange) of every reorganised credit institution's shares (stakes) into the shares (stakes) of the credit institution, created as a result of the merger, as well as the other provisions, stipulated in the federal laws and in the Bank of Russia's normative acts, adopted in conformity with them (two copies);
- the properly certified copy of the document, issued by the federal anti-monopoly body and confirming the satisfaction of a petition for giving the consent to the merger of credit institutions (if in conformity with the federal laws the credit institutions' merger requires the preliminary consent of the federal anti-monopoly body); if in conformity with the federal laws the credit institutions' merger is effected with the subsequent notification of the federal anti-monopoly body, to the Bank of Russia's territorial institution shall be presented the properly certified copy of the corresponding notification, as well as, if the subsequent notification of the federal anti-monopoly body is effected in conformity with the demands of **Article 31** of the Federal Law on the Protection of Competition - the properly certified copy of the notification of the federal anti-monopoly body, directed in conformity with the **second part** of the said Article;
- the other documents (in two copies), stipulated in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen.

The petition for the state registration of the credit institution and for the issue of a licence for the performance of banking transactions to the name of the head of the Bank of Russia shall be submitted in one copy, the Rules of the credit institution, created as a result of the merger - in four copies, the documents, envisaged in **Subitem 3.1.5 of Item 3.1** of the present Instructions - in two copies, and the documents, envisaged in **Subitems 3.1.6** (if their presentation is necessary), **3.1.11** and **3.1.13 of Item 3.1** of the present Instructions - in one copy.

The specifics in the presentation of documents, named in the present Item, are established in **Regulations** of the Bank of Russia No. 230-P.

24.3. If the participants of the reorganised credit institutions become participants of the credit institution, created as a result of merger, while their stakes in the absolute expression remain intact or are reduced, no additional check of the lawfulness of the partnership in the authorised capital of the created credit institution and of the remuneration (acquisition) of its shares (stakes) is required.

The documents, stipulated in **Subitem 3.1.6 of Item 3.1** of the present Instructions, are not presented to the Bank of Russia's territorial institution.

24.4. The Bank of Russia shall adopt the decision on the state registration of the credit institution, created as a result of merger, and on the issue to it of a licence for the performance of banking transactions in accordance with the results of consideration of the submitted documents.

The direction of the necessary documents to the authorised registering body and the issue to the credit institution, created as a result of merger, of the original of the state registration certificate, of the originals of certificates on

making into the Uniform State Register of Legal Entities the entries on the termination of the reorganised credit institutions' activity, of a licence for the performance of banking transactions, as well as the other measures, involved in the reorganisation, shall be carried out in conformity with [Regulations](#) of the Bank of Russia No. 230-P.

Chapter 25. Reorganisation of Credit Institutions in the Form of Affiliation

25.1. At the reorganisation of credit institutions in the form of affiliation, to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions), the following documents shall be submitted:

- an application for the state registration of amendments, introduced into the Rules of the affiliated credit institution, compiled in accordance with the established form (one copy), and an application for making an entry on the termination of the affiliated credit institution's activity, compiled in accordance with the form approved by the Government of the Russian Federation (one copy). If the documents for state registration are submitted in electronic form, and the absorbing credit institution needs a copy of registered amendments to the charter in hard copy with a mark of the authorised registration authority, the corresponding written application in a free format (one copy) shall also be submitted;
- a petition from the affiliating credit institution for the state registration of amendments, introduced into its Rules, signed by the credit institution's authorised person (one copy); the petition shall also contain confirmation of notifying all creditors about the credit institutions' reorganisation;
- the protocols of the general meetings of the reorganised credit institutions' participants, in which are fixed the decisions on the reorganisation, on the confirmation of a contract for the affiliation and on the approval of the transfer act (by a general meeting of the partners of the affiliated credit institution), as well as the decisions on the other issues, stipulated in the federal laws and in the Bank of Russia's normative acts, adopted in accordance with them (two copies of the protocol of a general meeting of the participants of every reorganised credit institution); if the general meeting of shareholders of the affiliating credit institution passes the decision on the introduction of amendments into its Rules, in the protocol shall also be given the surname, the first name and the patronymic (if any) of the authorised person, to whom is granted the right to sign the petition for their state registration (if the petition is signed by the person, who is neither the chairman of the board of directors /of the supervision council/, nor the one-man executive body of the affiliating credit institution);
- the protocol of a joint general meeting of the partners of the reorganised credit institutions in the form of a limited liability company or of a company with an additional responsibility, in which is fixed the decision on the introduction of amendments into the Rules of the affiliating credit institution, as well as the decision on the other necessary matters (two copies); the protocol shall also contain the surname, first name and patronymic (if any) of the authorised person, to whom is granted the right to sign the petition for the state registration of amendments to be introduced into the Rules of the affiliating credit institution (if the petition is signed by the person, who is neither the chairman of the credit institution's board of directors /supervision council/ nor the affiliating credit institution's one-man executive body);
- the text of the amendments to be introduced into the Rules of the affiliating credit institution (which also includes the regulations on the transition of the affiliated credit institution's /of the affiliated credit institutions'/ rights and liabilities to the affiliating credit institution), made out in accordance with the form supplied in [Appendix 20](#) to the present Instructions, in four copies;
- the transfer acts of the affiliated credit institutions (two copies each of the transfer act of every affiliated credit institution);
- the contract for the affiliation (two copies), in which are defined the procedure and the terms for the affiliation, the procedure for the conversion (exchange) of the shares (stakes) of the affiliated credit institution into the shares (stakes) of the affiliating credit institution, as well as the decisions on the other matters, stipulated in the federal laws and in the Bank of Russia's normative acts, adopted in conformity with them;
- the complete list of the partners of the affiliating credit institution (with an account of the partners of the affiliated credit institution /of the affiliated credit institutions/) in electronic form, in accordance with the form provided in [Appendix 3](#) to the present Instructions; at the same time shall be presented the letter, signed by the one-man executive body of the affiliating credit institution, confirming the identity of the electronic copy of the list of partners to the composition of the partners: a) as on the date of holding a joint general meeting of the partners of the reorganised credit institution (for the affiliating credit institution in the form of a limited liability company or of a company with an additional responsibility); b) as on the date of compiling the list of the persons, having the right to take part in the general meeting of the partners of the last out of the reorganised credit institutions, at which was passed the decision on the reorganisation (for an affiliating credit institution in the form of a joint-stock company);

- the properly certified copy of the document, issued by the federal anti-monopoly body and confirming the satisfaction of the petition for giving the consent to the credit institution's affiliation to another credit institution (if in conformity with the **federal laws** the affiliation of the credit institution requires the preliminary consent of the federal anti-monopoly body); if in conformity with the **federal laws** the affiliation of the credit institution to another credit institution is effected with the subsequent notification of the federal anti-monopoly body, to the Bank of Russia's territorial body shall be presented the properly certified copy of the corresponding notification, as well as, if the subsequent notification of the federal anti-monopoly body is effected in conformity with the demands of **Article 31** of the Federal Law on the Protection of Competition - the properly certified copy of the notification of the federal anti-monopoly body, directed in conformity with the **second part** of the above-said Article;
- the affiliating credit institution's petition for the issue to it of a new licence for the performance of banking transactions to the name of the manager of the Bank of Russia (if the affiliating credit institution is petitioning for the issue to it of a new licence for the performance of banking transactions) (one copy);
- the document on the payment of the state duty for the state registration of amendments, introduced into the Rules (of the Rules in a new edition) of the affiliating credit institution (two copies).

The specifics in the presentation of documents, named in the present Item, are established in **Regulations** of the Bank of Russia No. 230-P.

25.2. The Bank of Russia shall adopt the decision on the state registration of amendments to be introduced into the Rules of the affiliating credit institution, in accordance with the results of consideration of the submitted documents. The necessary documents shall be directed to the authorised registering body in accordance with **Item 4.5** of Regulations of the Bank of Russia No. 230-P. The Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall in addition submit to the authorised registering body the documents, stipulated in **Item 3 of Article 17** of the Federal Law on the State Registration of Legal Entities and of Individual Businessmen.

The issue to the affiliating credit institution of the original of the certificate, received from the authorised registering body, on making into the Uniform State Register of Legal Entities an entry on the state registration of the amendments, introduced into the affiliating credit institution's Rules, of the original (originals) of the certificate (certificates) on making into the Uniform State Register of Legal Entities an entry on the termination of the activity of the affiliated credit institution (of the affiliated credit institutions), as well as the other measures, involved in the reorganisation, shall be carried out in conformity with **Regulations** of the Bank of Russia No. 230-P.

Chapter 26. Reorganisation of the Credit Institution in the Form of Division

26.1. For the state registration of credit institutions, created as a result of division, to the Bank of Russia's territorial institutions at their supposed place of location shall be submitted:

- the documents, envisaged in **Item 3.1** of the present Instructions. If documents for state registration are submitted in electronic form, and the credit institution formed as a result of a split-off needs a copy of charter in hard copy with a mark of the authorised registration authority, the corresponding written application in a free format one copy) shall also be submitted;
- the protocol of a general meeting of the partners of the reorganised credit institution, in which are fixed the decisions on the reorganisation, on the creation of new credit institutions and on the approval of the divisionary balance, as well as the decisions on the other matters, stipulated in the federal laws and in the Bank of Russia's normative acts, passed in conformity with them (three copies);
- the divisionary balance (three copies);
- the balance of the reorganised credit institution as on the date of taking the decision on the reorganisation (two copies);
- the other documents, stipulated in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen (one copy).

26.2. In accordance with the results of consideration (taking into account demands of the Bank of Russia's normative act defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) of the submitted documents, the Bank of Russia's territorial institution shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the conclusion, containing:

- information on the financial position of the reorganised credit institution (including on the fulfilment of the Bank of Russia's obligatory reserve demands, as well as on the existence /on an absence/ of the outstanding monetary liabilities to the Bank of Russia, including for the Bank of Russia's credits and for an interest on them);
- information on the kinds of licences, on whose ground the reorganised credit institution is operating;
- an estimate of the business-plan of the credit institution, created as a result of division;
- information on the existence (on an absence) of written claims of the reorganised credit institution's creditors for a pre-schedule termination or for the fulfilment of the corresponding liabilities and for the recompense of the losses, as well as on the probable impact of these claims upon the financial position of the credit institution, created as a result of division;
- the opinion of the Bank of Russia's territorial institution on the possibility of the reorganisation of the credit institution (including on the capability of the credit institution, created as a result of division, to fulfil the prudential norms of activity, the obligatory reserve demands of the Bank of Russia, as well as the monetary and the other liabilities).
- the information about the conformity (non-conformity) of the rules of the performance of the transfer of electronic money resources with the requirements of the **Federal Law** on the National Payment System and the normative acts of the Bank of Russia adopted pursuant to it (if as a result of the division the non-bank credit institution is created empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them).

information on the conformity of candidates for the posts of the heads, of the chief accountant and of the deputies chief accountant, of members of the Board of Directors (of the supervision council) of a credit institution created as a result of division and of persons mentioned in **Subitem 3.1.16 of Item 3.1** of these Instructions to demands laid down in the **Federal Law** on the Banks and on the Banking Activity and with respect to natural persons shall be in addition supplied the passport data (the data of another document identifying the person).

26.3. To the conclusion, mentioned in **Item 26.2** of the present Instructions. shall be enclosed the documents, envisaged in **Item 26.1** of the present Instructions (with the exception of documents stipulated in **Subitem 3.1.7 of Item 3.1** of these Instructions).

The petition, filed to the name of the manager of the Bank of Russia, for the state registration of the credit institution set up as a result of division, shall be directed in one copy, the credit institution's Rules shall be forwarded in three copies and the other documents - in two copies.

26.4. In accordance with the results of consideration of the submitted documents, the Bank of Russia shall adopt decisions on the state registration of the credit institution, created as a result of division, and on the issue to it of a licence for the performance of banking transactions.

26.5. Within three working days as from the date of adoption of the decisions, referred to in **Item 26.4** of the present Instructions, the Bank of Russia shall direct to the authorised registering body with an accompanying letter the documents, stipulated in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen.

26.6. The Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall, not later than in five working days as from the day of receipt from the authorised registering body of a communication on making the corresponding entries into the Uniform State Register of Legal Entities:

- direct to the Bank of Russia's territorial institution, supervising the activity of the reorganised credit institution, by the facsimile communication (by a different kind of communication, ensuring an operative arrival of information) a notification on making the relevant entries into the Uniform State Register of Legal Entities. Simultaneously, into the given territorial institution of the Bank of Russia shall be forwarded, by the postal communication, the original of the said notification;

shall direct the original certificate of state registration of the credit institution, two copies of certificate of the Bank of Russia of state registration of the credit institution, two copies of the charter, one of which shall bear a mark of the authorised registration authority (if the documents are submitted for state registration in hard copy) and two copies of the licence for banking operations shall be directed to each territorial representation of the Bank of Russia at the location of the credit institution formed as a result of a split-off. If the documents had been submitted for state registration in electronic form, the following shall be directed in the territorial representation of the Bank of Russia in electronic form, according to the set procedure: certificate of state registration and the charter bearing the electronic signature of the authorised registration authority. If, at the provision of documents in electronic form there was an application for obtaining a copy of the charter in hard copy with a mark of the authorised registration

authority, such copy shall be directed to the territorial representation of the Bank of Russia together with the charter in electronic form;

- enter into the Book for the State Registration of Credit Institutions information on the state registration of the credit institutions, created as a result of division, and on stopping the activity of the reorganised credit institution (with an indication of the legal successors and of the form of the reorganisation).

26.7. The Bank of Russia's territorial institution, supervising the reorganised credit institution's activity, shall direct, not later than on the working day following the day of receipt of the notification, indicated in the second paragraph of **Item 26.6** of the present Instructions, by the facsimile communication (by a different kind of communication, ensuring an operative arrival of information) a communication with the demand to submit to the Bank of Russia's territorial institution, not later than in two working days as from the day of receiving the communication, certificate of the Bank of Russia of state registration of the reorganised credit institution (if any) and all the copies of licences for the performance of banking transactions, on whose ground the credit institution has been operating until the reorganisation. This demand shall be forwarded by one of the credit institutions, set up as a result of division, which has the said documents at its disposal.

On the day of receipt of the documents, indicated in the **first paragraph** of the present Item, the Bank of Russia's territorial institution shall direct a notification to this effect to every Bank of Russia's territorial institution at the place of location of the credit institution, established as a result of division, by the facsimile communication (by a different kind of communication, ensuring an operative arrival of information).

The Bank of Russia's territorial institution shall direct to the credit institution, created as a result of division, or shall issue against receipt to its authorised person, not later than in three working days as from the moment of receiving the documents, mentioned in **Item 26.6** of the present Instructions, under the condition that the notification, pointed out in the **second paragraph** of the present Item, is received from the Bank of Russia's territorial institution, supervising the activity of the reorganised credit institution, the following documents:

- the original of the certificate on the state registration of the credit institution (if the documents are submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the said certificate bearing the electronic signature of the authorised registration authority shall be directed to the credit institution in electronic form, according to the set procedure;

certificate of the Bank of Russia of state registration of the credit institution (one copy);

Charter of the credit institution with the mark of the authorised registration authority (one copy) (if the documents are submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the charter bearing the electronic signature of the authorised registration authority shall be directed to the credit institution in electronic form, according to the set procedure. If, at the provision of documents in electronic form, there was an application for obtaining of a copy of charter in hard copy with a mark of the authorised registration authority, such copy shall be directed (issued) together with the charter in electronic form;

- the licence for the performance of banking transactions (one copy).

26.8. One copy each of the documents, presented to the Bank of Russia, as well as of the documents, named in **Item 26.7** of the present Instructions, shall be kept in the credit institution's juridical file at the Bank of Russia's territorial institution.

Chapter 27. Reorganisation of the Credit Institution in the Form of Branching Off

27.1. For the state registration of the credit institution, created as a result of branching off, to the Bank of Russia's territorial institution at its supposed place of location shall be submitted the following documents:

- the documents, stipulated in **Item 3.1** of the present Instructions. If documents for state registration are submitted in electronic form, and the credit institution formed as a result of a spin-off needs a copy of charter in hard copy with a mark of the authorised registration authority, the corresponding written application in a free format (one copy) shall also be submitted;

- the protocol of the general meeting of the partners of the reorganised credit institution, in which are fixed the decisions on the reorganisation, on the creation of a new credit institution and on the approval of the divisionary balance, as well as the decisions on the other matters, stipulated in the federal laws and in the Bank of Russia's normative acts, passed in conformity with them (three copies);

- the divisionary balance (three copies);

- the balance of the reorganised credit institution as on the date of adopting the decision on the reorganisation (two copies);

- the other documents, envisaged in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen (one copy each).

27.2. To the Bank of Russia's territorial institution, supervising the reorganised credit institution's activity (the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions, if supervision over the credit institution's activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus), shall be presented, simultaneously with the documents indicated in **Item 27.1** of the present Instructions:

- the documents, stipulated in the **second - the sixth paragraphs of Item 16.1** of the present Instructions, for the state registration of amendments, introduced into the reorganised credit institution's Rules, with a petition for the state registration of the above-said amendments to be submitted in two copies;

- the complete list of the partners of the reorganised credit institution in electronic form, with an account of the amendments, connected with the reorganisation, made out in accordance with the form supplied in **Appendix 3** to the present Instructions. Simultaneously shall be submitted the letter, signed by the one-man executive body of the reorganised credit institution, confirming the identity of the electronic copy of the list of partners to the composition of the reorganised credit institution's partners, with an account of the changes involved in the reorganisation.

The amendments, introduced into the reorganised credit institution's Rules, shall also contain information on the reorganisation and on the credit institution's authorised capital, reduced as a result of the reorganisation.

If supervision over the reorganised credit institution's activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus, the text of amendments introduced into the Rules of the reorganised credit institution shall be formalised in accordance with **Appendix 20** to these Instructions.

27.3. If the partners of the reorganised credit institution become the partners of the credit institution, created as a result of branching off, while their stakes in absolute expression remain the same or are reduced, no additional check of the lawfulness of the participation in the authorised capital of the created credit institution and of the remuneration (acquisition) of its shares (stakes) is required.

In this case, the documents, envisaged in **Subitem 3.1.6 of Item 3.1** of the present Instructions, are not to be submitted.

27.4. In accordance with the results of consideration (taking into account demands of the Bank of Russia's normative act defining the procedure for estimating conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) of the submitted documents, the Bank of Russia's territorial institution at the supposed place of location of the credit institution, created as a result of branching off, shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the conclusion, containing:

- information on the financial position of the reorganised credit institution (including on the fulfilment of the Bank of Russia's obligatory reserve demands, as well as on the existence /on an absence/ of the outstanding monetary liabilities to the Bank of Russia, including for the Bank of Russia's credits and for an interest on them);

- information on the kinds of licences, on whose ground the reorganised credit institution is operating;

- an estimate of the business-plan of the credit institution, created as a result of branching off;

- information on the existence (on an absence) of written claims of the reorganised credit institution's creditors for a pre-schedule termination or for the fulfilment of the corresponding liabilities, and for the recompense of the losses, as well as on the possible impact of these claims upon the financial position of the reorganised credit institution and of the credit institution, created as a result of branching off;

- the opinion of the Bank of Russia's territorial institution on the possibility of the credit institution's reorganisation (including on the capability of the reorganised credit institution and of the credit institution, created as a result of branching off, to fulfil the prudential norms of activity and the obligatory reserve demands of the Bank of Russia, as well as the monetary and the other liabilities).

- the information about the conformity (non-conformity) of the rules of the performance of the transfer of electronic money resources to the requirements of the **Federal Law** on the National Payment System and the normative acts of the Bank of Russia adopted pursuant to it (if as a result of the branching off a non-bank credit institution is created empowered to perform the transfers of money resources without the opening of bank accounts and other banking operations connected with them).

- the information on the conformity of candidates for the posts of the heads, of the chief accountant and of the deputies chief accountant, of members of the Board of Directors (of the supervision council) of the credit institution created as a result of branching off of the credit institution and of persons mentioned in **Subitem 3.1.16 of Item 3.1** of these Instructions to demands laid down in the **Federal Law** on the Banks and on the Banking Activity and with respect to natural persons shall be in addition supplied the passport data (the data of another document identifying the person).

27.5. To the conclusion, mentioned in **Item 27.4** of the present Instructions, shall be enclosed the documents, envisaged in **Item 27.1** of the present Instructions (with the exception of documents stipulated in **Subitem 3.1.7 of Item 3.1** of present Instruction).

The petition, filed to the name of the manager of the Bank of Russia for the state registration of the credit institution, set up as a result of branching off, shall be directed in one copy, the Rules of the credit institution, created as a result of branching off - in three copies, and the other documents - in two copies each.

27.6. In accordance with the results of consideration of the submitted documents, the Bank of Russia's territorial institution, supervising the reorganised credit institution's activity, shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the conclusion, to which shall be enclosed:

- an application for the state registration of the amendments to be introduced into the reorganised credit institution's Rules, compiled in accordance with the established form (one copy). If documents for state registration are submitted in electronic form, and the credit institution to be reorganised needs a copy of registered amendments to the charter in hard copy with a mark of the authorised registration authority, the corresponding written application in a free format (one copy) shall also be submitted;

- a petition for the state registration of the said amendments, signed by the credit institution's authorised person (one copy);

- the protocol of a session of the credit institution's authorised management body, in which is fixed the decision on the introduction of amendments into the reorganised credit institution's Rules (one copy);

- the text of the amendments, introduced into the credit institution's Rules, presented in the form of **Appendix 19** to the present Instructions, in three copies (with a mark of the Bank of Russia's territorial institution on the agreement);

- the document, confirming the payment of the state duty for the state registration of the amendments, introduced into the Rules of the reorganised credit institution (one copy).

Simultaneously, to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall be directed in electronic form the complete list of the reorganised credit institution's partners, with taking into account the amendments, connected with the reorganisation, in the form supplied in **Appendix 3** to the present Instructions.

27.7. In accordance with the results of consideration of the presented documents, the Bank of Russia shall pass the decision on the state registration of the credit institution, created as a result of branching off, on the issue to it of a licence for the performance of banking transactions and on the state registration of the amendments, introduced into the reorganised credit institution's Rules.

27.8. Within three working days as from the date of adopting the decisions, listed in **Item 27.7** of the present Instructions, the Bank of Russia shall direct to the authorised registering body with an accompanying letter the documents, stipulated in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen.

27.9. The Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall, not later than in five working days as from the day of receipt of the communication on making into the Uniform State Register of Legal Entities the corresponding entries:

shall deliver the original certificate of state registration of the credit institution, two copies of certificate of the Bank of Russia of state registration of the credit institution, two copies of the charter, one of which shall bear a mark of the authorised registration authority (if the documents are submitted for state registration in hard copy) and two copies of the licence for banking operations, to the territorial representation of the Bank of Russia at the location of the credit institution formed as a result of a spin-off. If the documents had been submitted for state registration in electronic form, the following shall be directed in such territorial representation of the Bank of Russia in electronic form, according to the set procedure: certificate of state registration and the charter both bearing the electronic signature of the authorised registration authority. If, at the provision of documents in electronic form, there was an application for obtaining a copy of the charter in hard copy with a mark of the authorised registration authority, such copy shall be directed to the territorial representation of the Bank of Russia together with the charter in electronic form;

Shall deliver the original certificate of making an entry in the unified state register of legal entities on state registration of amendments to the charter of the reorganised credit institution and two copies of registered amendments to the charter of the reorganised credit institution, one of which shall bear a mark of the authorised registration authority (if the documents are submitted for state registration in hard copy), to the territorial representation of the Bank of Russia supervising the activities of the reorganised credit institution. If the documents had been submitted for state registration in electronic form, the following shall be directed in such territorial

representation of the Bank of Russia in electronic form, according to the set procedure: certificate of state registration and the registered amendments to the charter bearing the electronic signature of the authorised registration authority. If, at the provision of documents in electronic form there was an application for obtaining a copy of amendments to the charter in hard copy with a mark of the authorised registration authority, such copy shall be directed to the territorial representation of the Bank of Russia together with the registered amendments in electronic form;

- enter into the Book for the State Registration of Credit Institutions information on the state registration of the credit institution, created as a result of branching off (with an indication of the reorganised credit institution).

If a credit institution, the supervision over which is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus is reorganised in the form of branching off, documents listed in the **third paragraph** of this Item may be sent to the reorganised credit institution (may be issued against receipt to its authorised person by the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions in accordance with the established procedure.

27.10. The Bank of Russia's territorial institution at the place of location of the credit institution, created as a result of branching off, shall issue to the authorised person of the credit institution, created as a result of branching off, not later than in three working days as from the day of receipt of the documents, named in **Item 27.9** of the present Instructions:

- the original of the certificate on the state registration of the credit institution (if the documents are submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the said certificate bearing the electronic signature of the authorised registration authority shall be directed to the credit institution in electronic form, according to the set procedure;

certificate of the Bank of Russia of state registration of the credit institution (one copy);

charter of the credit institution with a mark of the authorised registration authority (one copy) (if the documents are submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the charter bearing the electronic signature of the authorised registration authority shall be directed to the credit institution in electronic form, according to the set procedure. If, at the provision of documents in electronic form, there was an application for obtaining of a copy of charter in hard copy with a mark of the authorised registration authority, such copy shall be issued together with the charter in electronic form;

- the licence for the performance of banking transactions (one copy).

27.11. The Bank of Russia's territorial institution, supervising the reorganised credit institution's activity, shall issue to the authorised person of the reorganised credit institution, not later than in three working days as from the day of receiving the documents, named in **Item 27.9** of the present Instructions:

- the original of the certificate on making into the Uniform State Register of Legal Entities an entry on the state registration of the amendments, introduced into the reorganised credit institution's Rules (if the documents are submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the said certificate bearing the electronic signature of the authorised registration authority shall be provided to the credit institution in electronic form, according to the set procedure;

registered amendments to the charter of the reorganised credit institution (one copy) with a mark of the authorised registration authority (if the documents are submitted in hard copy). If the documents had been submitted for state registration in electronic form, the registered amendments to the charter bearing the electronic signature of the authorised registration authority shall be directed to the credit institution in electronic form, according to the set procedure. If, at the provision of documents in electronic form, there was an application for obtaining a copy of amendments to the charter in hard copy with a mark of the authorised registration authority, such copy shall be directed to the credit institution together with the registered amendments in electronic form.

27.12. One copy each of the documents, submitted to the Bank of Russia, as well as of the documents, indicated in **Item 21.10** (in **Item 27.11**) of the present Instructions, shall be kept in the juridical file of the credit institution at the Bank of Russia's territorial institution.

Chapter 28. Reorganisation of the Credit Institution in the Form of Transformation

28.1. For the state registration of the credit institution, created as a result of transformation, to the Bank of Russia's territorial institution at its supposed place of location (the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions (if supervision over the activity of the reorganised credit institution is effected by the authorised structural subdivision of the Bank of Russia's central apparatus) shall be submitted:

- the documents, named in **Item 3.1** of the present Instructions (with an account of the provisions of **Item 28.3** of the present Instructions) and the normative act of the Bank of Russia that defines the procedure of the drawing up by the credit institutions and presentation to the Bank of Russia of the business plan. If the documents for state registration are submitted in electronic form, and the credit institution formed as a result of reorganisation needs a copy of the charter in hard copy with a mark of the authorised registration authority, the corresponding written application in a free format (one copy) shall also be submitted. If a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus is reorganised, documents envisaged in **Subitems 3.1.8** and **3.1.9 of Item 3.1** of these Instructions shall be sent to the Bank of Russia's territorial institution at the place of location of the credit institution created as a result of transformation;
- the transfer act (three copies);
- the reorganised credit institution's balance as on the date of adoption of the decision on the reorganisation (two copies);
- the protocol of a general meeting of the reorganised credit institution's partners (shareholders), in which are fixed the decision on the reorganisation, as well as the decisions on the other issues, stipulated in the federal laws; the document, mentioned in **Subitem 3.1.4 of Item 3.1** of the present Instructions, shall not be submitted;
- the other documents, envisaged in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen (one copy each).

28.2. To the credit institution, created as a result of transformation, shall not be presented demands on the **minimum size of the authorised capital**, established in the **Federal Law** on Banks and on the Banking Activity for the credit institutions, created by way of establishment, or demands on the notification of the Bank of Russia on the acquisition of more than one percent of the credit institution's shares (stakes) (if the Bank of Russia was earlier notified about the acquisition of the above-said shares /stakes/ and if these shares /stakes/ remain intact or are reduced).

28.3. If the partners of the reorganised credit institution become the partners of the credit institution created as a result of transformation, and if their stakes in absolute expression stay intact or are reduced, no additional check of the lawfulness of the participation in the authorised capital of the credit institution, created as a result of transformation, and of the remuneration (acquisition) of its shares (stakes) is required.

In this case the documents, stipulated in **Subitem 3.1.6 of Item 3.1** of the present Instructions, shall not be submitted to the Bank of Russia's territorial institution.

If as a result of its reorganisation in the form of transformation the credit institution's place of location (the address) is not changed, documents stipulated in **Subitems 3.1.8** and **3.1.9 of Item 3.1** of these Instructions shall not be presented to the Bank of Russia's territorial institution at the supposed place of location of the credit institution created as a result of transformation.

28.4. In accordance with the results of consideration (taking into account demands of the Bank of Russia's normative act defining the procedure for estimation of conformity to the qualifications demands and to demands made on the business reputation of persons mentioned in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) of the presented documents, the Bank of Russia's territorial institution shall direct to the Bank of Russia (to the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) the conclusion, containing:

- information on the financial position of the reorganised credit institution (including on the fulfilment of the Bank of Russia's obligatory reserve demands, as well as on the existence /on an absence/ of the outstanding monetary liabilities to the Bank of Russia, among these for the Bank of Russia's credits and for an interest on them);
- information on the kinds of licences, on whose ground the reorganised credit institution is operating (in case of the submission of the business plan);
- an estimate of the business-plan of the credit institution, created as a result of transformation;
- information on the existence (on an absence) of written claims of the creditors of the reorganised credit institution for the pre-schedule termination or for the fulfilment of the corresponding liabilities, and for the recompense of the losses, as well as on the possible impact of these claims upon the financial position of the credit institution, created as a result of transformation;
- the opinion of the Bank of Russia's territorial institution on the possibility of the credit institution's reorganisation (including on the capability of the credit institution, created as a result of transformation, to fulfil the prudential norms of activity, the obligatory reserve demands of the Bank of Russia, as well as the monetary and the other liabilities).

- information on the conformity of candidates for the posts of the heads, of the chief accountant and of the deputies chief accountant as well as of members of the Board of Directors (of the supervision council) of the credit institution created as a result of transformation to demands laid down in the **Federal Law** on the Banks and on the Banking Activity and for natural persons shall be in addition supplied the passport data (the data of another document identifying the person);

- information on the presentation of documents stipulated in **Items 3.1.8** and 3.1.9 of Item 3.1 of these Instructions as well as on correspondence of the credit institution's premises for making transactions with valuables to demands established in the Bank of Russia's normative documents or on the presentation of documents envisaged in the Bank of Russia's normative acts for a case of insurance of cash for a sum of not less than that of the minimum residual of cash in storage and on their correspondence to the established demands (if the place of location (the address) of the reorganised credit institution is changed).

If supervision over the credit institution's activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus, information supplied in the eighth paragraph of this Item shall be sent by the Bank of Russia's territorial institution at the supposed place of location of the credit institution created as a result of transformation to the Bank of Russia (to the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions) within 30 calendar days as from the moment of receipt of documents stipulated in the **second paragraph of Item 28.1** of these Instructions.

28.5. To the conclusion, mentioned in **Item 28.4** of the present Instructions, shall be enclosed the documents, envisaged in **Item 28.1** of the present Instructions (with the exception of documents stipulated in **Subitems 3.1.7** (except the case of reorganisation in the form of transformation of a credit institution the supervision over whose activity is exerted by the authorised structural subdivision of the Bank of Russia's central apparatus), **3.1.8** and **3.1.9 of Item 3.1** of these Instructions).

The petition, filed to the name of the manager of the Bank of Russia for the state registration of the credit institution, set up as a result of transformation, shall be directed in one copy, the Rules of the credit institution, created as a result of transformation - in three copies and the other documents - in two copies each.

28.6. In accordance with the results of consideration of the submitted documents, the Bank of Russia adopts decisions on the state registration of the credit institution, created as a result of transformation, and on the issue to it of a licence for the performance of banking transactions.

28.7. Within three working days as from the date of adopting the decisions, indicated in **Item 28.6** of the present Instructions, the Bank of Russia shall direct to the authorised registering body with an accompanying letter the documents, stipulated in the **Federal Law** on the State Registration of Legal Entities and of Individual Businessmen.

28.8. The Bank of Russia (the Department for Licensing the Activity and for a Financial Improvement of the Bank of Russia's Credit Institutions) shall, not later than in five working days as from the day of receiving from the authorised registering body the communication on making into the Uniform State Register of Legal Entities the corresponding entries:

shall direct the original certificate of state registration of the credit institution, two copies of certificate of the Bank of Russia of state registration of the credit institution, two copies of the charter, one of which shall bear a mark of the authorised registration authority (if the documents are submitted for state registration in hard copy) and two copies of licence for banking operations, to the territorial representation of the Bank of Russia at the location of the credit institution formed as a result of reorganisation. If the documents had been submitted for state registration in electronic form, the following shall be directed to the territorial representation of the Bank of Russia in electronic form, according to the set procedure: certificate of state registration of the credit institution and the charter bearing the electronic signature of the authorised registration authority. If, at the provision of documents in electronic form, there was an application for obtaining a copy of the charter in hard copy with a mark of the authorised registration authority, such copy shall be directed to the territorial representation of the Bank of Russia together with the charter in electronic form;

- enter into the Book for the State Registration of Credit Institutions information on the state registration of the credit institution, created as a result of transformation (with an indication of the organisational legal form of the credit institution before its reorganisation).

In case of reorganisation in the form of transformation of a credit institution the supervision over which is exerted by the authorised subdivision of the Bank of Russia's central apparatus, documents listed in the **second paragraph** of this Item may be sent to the credit institution (may be issued against receipt to its authorised person) by the Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions) in accordance with the established procedure.

28.9. The Bank of Russia's territorial institution shall direct, not later than in three working days as from the day of receipt of the documents named in **Item 28.8** of the present Instructions, under the condition of presentation of the certificate of the Bank of Russia of state registration of the reorganised credit institution (if any), compiled in accordance with the form established by the Bank of Russia (if any), as well as of all the copies of licences for the performance of banking transactions, on whose ground the credit institution has been operating until the reorganisation, to the credit institution, created as a result of transformation, or shall issue against a receipt slip to its authorised person:

- the original of the certificate on the state registration of the credit institution (if the documents are submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the said certificate bearing the electronic signature of the authorised registration authority shall be provided to the credit institution in electronic form, according to the set procedure;

certificate of the Bank of Russia of state registration of the credit institution (one copy);

charter of the credit institution with a mark of the authorised registration authority (one copy) (if the documents are submitted for state registration in hard copy). If the documents had been submitted for state registration in electronic form, the charter bearing the electronic signature of the authorised registration authority shall be provided to the credit institution in electronic form, according to the set procedure. If, at the provision of documents in electronic form there was an application for obtaining a copy of charter in hard copy with a mark of the authorised registration authority, such copy shall be directed (issued) together with the charter in electronic form;

- the licence for the performance of banking transactions (one copy).

28.10. One copy each of the documents, submitted to the Bank of Russia, as well as of the documents, indicated in **Item 28.9** of the present Instructions, shall be kept in the credit institution's juridical file at the Bank of Russia's territorial institution.

Section VI. Final Provisions

Chapter 29. Procedure for the Formalisation of Documents

29.1. The documents, presented in conformity with the present Instructions by the credit institution (by its founder) shall be signed by the authorised person.

The signature of the credit institution's authorised person shall be certified by its seal.

The signature of the authorised person of the credit institution's founder - a legal entity shall be certified by the seal of the given legal entity (with the exception of the case, when the credit institution's founder is a foreign legal entity and his possession of the seal is not stipulated in the legislation of the relevant foreign state; an absence in the legislation of the foreign state of the demand on the possession of a seal by the legal entity - a resident of this state, shall be indicated in the petition for the state registration of the credit institution and for the issue to it of a licence for the performance of banking transactions).

29.2. In the documents, submitted to the Bank of Russia and containing more than one sheet, the sheets shall be enumerated, stitched and confirmed on the reverse side of the last sheet by the certifying inscription, with an indication in figures and in letters of the number of the enumerated sheets, and shall be signed by its compiler with an indication of his surname, first name and patronymic (if any), of his post and of the date of compilation.

The signature of the compiler of the certifying inscription shall be certified by the seal, mentioned in **Item 29.1** of the present Instructions.

29.3. The originals of the protocols of the general meetings of the credit institutions' partners and of the protocols of the sessions of the credit institutions' authorised management bodies shall be presented to the Bank of Russia (to the Bank of Russia's territorial institution) in the set of documents for the state registration of credit institutions and for their reorganisation.

In the other cases, when presenting documents on the matters of the credit institutions' state registration and on the issue to them of licences for the performance of banking transactions, it is admissible to submit the excerpts from the protocols of the sessions of the credit institutions' authorised management bodies.

The protocol (the excerpt from the protocol) shall be signed (certified) by the authorised person, to whom this right is granted in conformity with the federal laws and with the credit institution's Rules.

The authorised person's signature shall be certified by the seal, mentioned in **Item 29.1** of the present Instructions.

Chapter 30. Entry into Force

30.1. The present Instructions shall come into force after an expiry of ten days as from the day of its **official publication** in the Vestnik Banka Rossii.

30.2. The present Instructions are to be applied by the Bank of Russia (by The Bank of Russia's territorial institutions) towards legal relations in the area of the state registration of credit institutions and of the issue to them of licences for the performance of banking transactions, unless by the day of entry of the present Instructions into force the Bank of Russia (the Bank of Russia's territorial institution) has adopted in accordance with the results of consideration of the documents, submitted by the credit institutions and (or) by the other persons, the decisions, envisaged in the present Instructions.

30.3. The provisions of **Item 17.6** of the present Instructions shall not be applied in the period until December 31, 2014 inclusive, if the provisional administration adopts the decision on the introduction of amendments into the bank's Rules.

30.4. As from the day of entry into force of the present Instructions, to recognise as invalidated:

- **Instructions** of the Bank of Russia No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on February 13, 2004 under No. 5551 (Vestnik Banka Rossii, No. 15 of February 20, 2004);

- **Direction** of the Bank of Russia No. 1624-U of October 4, 2005 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on November 1, 2005 under No. 7127 (Vestnik Banka Rossii, No. 64 of December 7, 2005);

- **Direction** of the Bank of Russia No. 1681-U of May 10, 2006 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on June 2, 2006 under No. 7910 (Vestnik Banka Rossii, No. 35 of June 21, 2006);

- **Direction** of the Bank of Russia No. 1754-U of December 11, 2006 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on December 19, 2006 under No. 8640 (Vestnik Banka Rossii, No. 73 of December 27, 2006);

- **Direction** of the Bank of Russia No. 1794-U of February 21, 2007 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on March 7, 2007 under No. 9071 (Vestnik Banka Rossii, No. 15 of March 21, 2007);

- **Item 7.2** of Instructions of the Bank of Russia No. 130-I of February 21, 2007 on the Procedure for Obtaining the Bank of Russia's Preliminary Consent to the Acquisition and (or) to the Receipt into the Trust Management of the Credit Institution's Shares (Partner Shares), registered with the Ministry of Justice of the Russian Federation on March 14, 2007 under No. 9098 (Vestnik Banka Rossii, No. 16 of March 28, 2007);

- **Direction** of the Bank of Russia No. 1828-U of May 14, 2007 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on May 22, 2007 under No. 9521 (Vestnik Banka Rossii, No. 32 of May 30, 2007);

- **Direction** of the Bank of Russia No. 1933-U of November 27, 2007 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on December 14, 2007 under No. 10749 (Vestnik Banka Rossii, No. 71 of December 26, 2007);

- **Direction** of the Bank of Russia No. 1977-U of February 5, 2008 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on February 27, 2008 under No. 11234 (Vestnik Banka Rossii, No. 11 of March 5, 2008);

- **Direction** of the Bank of Russia No. 2043-U of July 15, 2008 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on July 28, 2008 under No. 12037 (Vestnik Banka Rossii, No. 41 of August 6, 2008);
- **Direction** of the Bank of Russia No. 2110-U of October 29, 2008 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on October 31, 2008 under No. 12555 (Vestnik Banka Rossii, No. 62 of November 1, 2008);
- **Direction** of the Bank of Russia No. 2164-U of December 30, 2008 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on February 3, 2009 under No. 13254 (Vestnik Banka Rossii, No. 8 of February 9, 2009);
- **Direction** of the Bank of Russia No. 2277-U of August 14, 2009 on the Introduction of Amendments into the Bank of Russia's Instructions No. 109-I of January 14, 2004 on the Procedure for the Adoption by the Bank of Russia of the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on September 23, 2009 under No. 14849 (Vestnik Banka Rossii, No. 59 of October 14, 2009).

Chairman of the Central Bank
of the Russian Federation

S.M. Ignatyev

* As the subjects of the small-scale and the medium-scale business shall be understood the economic subjects (legal entities and individual businessmen), referred, in conformity with the terms established in **Federal Law** No. 209-FZ of July 24, 2007 on the Development of the Small-Scale and the Medium-Scale Business in the Russian Federation (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 31, 2007, item 4006; No.43, item 5084; 2008, No.30, item 3615, item 3616; 2009, No.31, item 3923; No.52, item 6441), to small-scale enterprises, including micro-enterprises, and to medium-scale enterprises.

Registered with the Ministry of Justice of the Russian Federation on April 2, 2010.
Registration No. 16965

Appendix 1
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions

Questionnaire
of the Candidate for the Post of the Manager, Chief
Accountant and Deputy Chief Accountant of the Credit
Institution, and of the Manager, Deputy Manager,
Chief Accountant and Deputy Chief Accountant
of the Credit Institution's Affiliate

Abrogated

Appendix 2

**to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of May 17, 2011, November 26, 2013)**

(designation of the authorised structural
subdivision of the Bank of Russia's
central apparatus or the full
designation of the Bank of Russia's
territorial institution)

**Notification
on the Acquisition (on the Receipt into the Trust
Management) of Over One Percent of the Credit
Institution's Shares (Partner Shares)**

full official designation of the credit institution, its basic
state registration number, the date of its state registration
and the registration number of the credit institution, awarded
to it by the Bank of Russia

as in the state on _____.

date of the acquisition or of the receipt
into the trust management of the credit
institution's shares (partner shares)

1. Information on the legal entity, on the natural person or on the
group of persons (on the members thereof):

- which (who) has (have) acquired over one percent of the credit
institution's shares (partner shares);

- which (who) has (have) received into the trust management over
one percent of the credit institution's shares (partner shares). In
addition shall be supplied information on the legal entity or on the
natural person, in whose interest the trust management is carried out
(on the founder of the trust management and on the beneficiary under the
trust management contract).

2. The number of the acquired (received into the trust management)
shares (partner shares) of the credit institution and the size of the
stake in the authorized capital of the credit institution (of the size
of the stake in the authorized capital of the credit institution
received into the trust management), with an account of the earlier
acquired (received into the trust management) shares (partner shares) of
the given credit institution, with breaking by the acquired (received
into the trust management) shares (partner shares).

The size of the stake in the credit institution's authorised
capital in percentages shall be calculated proceeding from the
registered authorised capital, and if the size of the authorised capital
is augmented - from the size of the authorised capital (with an account
of the full remuneration of the increment).

The face-value and market value (the price of placing (sale) of the

shares (units) of the credit institution under acquisition (the face-value of shares (units) of the credit institution received into the trust management).

If the acquisition (reception for the trust management) of shares (units) of the credit institution is carried out by a group of persons the information specified in the present Item shall be indicated for the group as a whole, as well as concerning each of its participants.

3. The composition of the group of persons, indicated in **Item 1** of the present Notification (in the form of a scheme with an indication of the causal connections and of the size of the stake in the credit institution's authorised capital and in the authorised capitals of the members of the given group of persons), including information on the grounds for referring the persons to the group of persons, with a description of the events (actions), which have entailed the formation of the group of persons or the change in its composition.

surname, first name and patronymic (if any) of the manager of the legal entity (of the natural person) - the acquirer (one of the acquirers, included into the group of persons - the acquirers), or of the trust manager, or similar information on the authorised person	sign manual	initials and the surname
---	-------------	--------------------------

date of signing the Notification

The seal
of the legal entity

The Note.

In the Notification shall be supplied information, making it possible to precisely identify the legal and the natural person. For example:

- with respect to a legal entity - the full designation: the basic state registration number (the OGRN in the Russian text); the place of location (the address); the name of the country, whose resident the legal entity is. For the credit institution, which is a resident of the Russian Federation, in addition shall be cited the registration number, awarded to it by the Bank of Russia;
- with respect to a natural person - the surname, first name and patronymic (if any); the passport data; the address of the registration at the place of residence; the citizenship (subordination); and the basic state registration number of the entry on the state registration of the individual businessman (the OGRNIP in the Russian text), if the natural person is an individual businessman.

Appendix 3
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance

The List of the Founders (Partners)

full official designation of the credit institution, the basic state registration number of the credit institution, the date of its state registration and the registration number of the credit institution, awarded to it by the Bank of Russia

No.	Full designation of the founder (of the partner) of the credit institution - a legal entity, or the surname, first name and patronymic (if any) of the founder (the partner) of the credit institution - a natural person	Taxpayer identification number of the founder (of the partner) of the credit institution - a legal entity, or the passport data of the founder (of the partner) of the credit institution - a natural person	Surname, first name and patronymic (if any) of the manager of the partner of the credit institution - a legal entity, or the passport data of the founder (of the partner) of the credit institution - a natural person	Requisites of the founder (of the partner) of the credit institution - a legal entity, or the full official designation of the credit institution, in which this account is opened, its basic state registration number and the registration number of the credit institution, awarded to it by the Bank of Russia	Supposed size of the founder's (the partner's) participation in the authorised capital*	Remunerated as in the state on _____, 20__	Stake in the authorised capital (in percent); giving the right to vote (for a credit institution) in the form of a joint-stock company) to the founder

				the basic state registration number (the basic state registration number of an individual businessman); the bank's identification code and the registration number, awarded by the Bank of Russia (for the founder/the partner/ of the credit institution)	ration No., awarded to it by the Bank of Russia					(partner) (for a credit institution in the form of a joint-stock company)
1	2	3	4	5	6	7	8	9	10	

Stakes, Which Have Passed to the Credit Institution (in thousand roubles)

Total _____,

total sum of the credit institution's authorised capital

including: _____

total sum of the funds, arrived in payment for the voting shares

chairman of the board of directors (of the supervision council) of the credit institution (a different person, authorised by the credit institution's corresponding management body) sign manual initials and the surname

The seal

(for the created credit institution shall be put down an imprint of the seal of the founder organisation, from which the chairman of the board of directors (of the supervision council) is elected, or a different authorised person;

for a credit institution, possessing a licence for the performance of banking transactions - an imprint of its own seal)

The Notes.

1. At the credit institution's state registration, **columns 1-8** shall be filled out.

2. If the size of the authorised capital of the credit institution, possessing a licence for the performance of banking transactions, is changed, all the columns in the **table** shall be filled out. At first shall be set apart the founders, and then - the other partners of the credit institution.

3. If into the list of the credit institution's partners is included information on the nominal holder of its shares, in the list shall also be provided information on the owners of the shares, in whose interest the nominal holding is effected. This information shall be cited before the **line**, "Total _____,".

total sum of the credit institution's
authorised capital

* **Columns 7** and **8** shall be filled out at the creation of the credit institution.

Appendix 4
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of December 9, 2011,
July 22, 2013)

AGREED

designation of the post of the manager of
the Bank of Russia's territorial institution
(deputy thereof) and the full designation of
the Bank of Russia's territorial institution

sign manual initials and the surname

"__" _____ 20__

The seal
of the Bank of Russia's territorial
institution

The Rules

full official designation of the credit institution
in the Russian language

abridged official designation of the credit institution
in the Russian language

APPROVED
by the constituent meeting
Protocol No. ____
of "__" _____ 20__

designation of the populated centre of the credit
institution's place of location

_____ (the year)

The Notes.

1. The Rules of the credit institution, created by establishment (created as a result of reorganisation) acquires force as from the moment of the registering body's making the corresponding entry into the Uniform State Register of Legal Entities.

2. **Abrogated.**

3. In the course of coordination of the new edition of charter of the credit institution, the words "of authorising" in the lower right corner of the front page shall be replaced with the words "of general".

If a new edition of charter of the credit institution is subjected to coordination with the Central Administrative Office of the Bank of Russia, the name of position of head of the territorial representation of the Bank of Russia (his deputy) and its full name in the upper right corner of the front page shall be replaced with the name of position of the corresponding deputy Chairman of the Bank of Russia.

Appendix 5
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of December 9, 2011,
July 22, November 26, 2013)

designation of the structural subdivision
of the Bank of Russia's territorial
institution, to whose competence are
referred the matters involved in the
registration of the issues of securities

(Department for Licensing the Activity
and for a Financial Improvement of the
Bank of Russia's Credit Institutions)

Conclusion
on the Remuneration of the Credit Institution's

Authorised Capital

designated by the structural subdivision of the Bank of Russia's territorial institution, to whose competence is referred preparing conclusions on the matters involved in the issue of licences for the performance of banking transactions, the full designation of the Bank of Russia's territorial institution or the designation of the authorised structural subdivision of the Bank of Russia's central apparatus

hereby informs that as on " __ " _____ 20__

full official designation of the credit institution, its basic state registration number, the date of its state registration and the credit institution's registration number, awarded to it by the Bank of Russia

the authorised capital is remunerated in the sum of _____

_____ roubles.

in figures and in words

Of these:

No.	Full designation of the credit institution's founder (partner) - a legal entity, or the surname, first name and patronymic (if any) of the credit institution's founder (partner) - a natural person	Amount of the contribution (with an indication of the kind of the contribution)
1	2	3

Monetary funds in the sum of _____

_____ roubles,

in figures and in words

were entered onto correspondent account No. _____, opened at the Settlement and Encashment Centre _____ ***(1)**.

full designation of the Bank of Russia's territorial institution

Monetary funds in the sum of _____
_____ roubles

in figures and in words

have been entered in remuneration of an augmentation of the credit institution's authorised capital*(2).

The documents have been submitted, testifying to the transition of the right of ownership to the property in non-monetary form from the founder (partner) _____

full designation of the credit institution's founder (partner)
- a legal entity, or the surname, first name and patronymic
(if any) of the credit institution's founder (partner) - a
natural person

to _____*(3).

full official designation of the credit institution

In connection with the remuneration of the one hundred percent of the authorised capital, the Bank of Russia's territorial institution thinks it possible to issue to _____

full official designation of the credit institution
a licence for the performance of banking transactions*(4).

No breaches of Federal Laws or regulatory acts of the Bank of Russia have been found in the course of payment for the increase of authorised capital of the credit institution *(5).

designation of the post of the manager of the structural subdivision of the Bank of Russia's territorial institution, to whose competence is referred preparing conclusions on the matters involved in the issue of licences for the performance of banking transactions (of the manager of the Bank of Russia's territorial institution (deputy thereof) and the full designation of the Bank of Russia's territorial institution)	sign manual	initials and the surname
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the full designation of the
post of the head (of the
deputy head) of the authorised
structural subdivision of the
Bank of Russia's central apparatus

*(1) The given text is supplied at the remuneration of the authorised capital of the newly created credit institution, as well as at the remuneration of an augmentation of the credit institution's authorised capital with the use of the accumulation account with a special regime.

*(2) This text is provided at an augmentation of the credit institution's authorised capital without drawing on the accumulation account with a special regime.

*(3) This text is presented at the remuneration of the credit institution's authorised capital with the property in non-monetary form.

*(4) The given text is supplied at the creation of the credit institution. If the petition for the state registration and for the issue of a licence for the performance of banking transactions presupposes the granting to the bank, created by establishment, of a licence for attracting into deposits the natural persons' monetary funds in roubles, or of a licence for attracting into deposits the natural persons' funds in roubles and in foreign currency, in the given conclusion shall in addition be contained information on the bank's providing in the set of documents, established in [Item 7.2](#) of the present Instructions, the confirmation of revealing to an unlimited circle of people information on the persons, rendering an essential (direct or indirect) impact upon decisions, passed by the bank's management bodies.

*(5) This text shall be entered in the case of an increase of the authorised capital of the credit institution.

Appendix 6
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions

The List of Banking Transactions, the Right to the Performance of Which Is Granted by a Licence for the Performance of Banking Transactions with Funds in Roubles (Without the Right to Attract into Deposits the Monetary Funds of Natural Persons) (with the Amendments and Additions of September 15, 2011)

Attraction of the monetary funds of legal entities into deposits (on demand and for a definite time term).

Placement of the legal entities' monetary funds, attracted into deposits (on demand and for a definite time term) on their own behalf and at their own expense.

Opening and keeping the bank accounts of legal entities;

Making transfers of money resources on the orders of legal entities, including of the correspondent banks, on their bank accounts.

Encashment of the monetary funds, bills, payment and settlement documents, and the encashment servicing of natural and of legal persons.

Issue of the bank guarantees.

Making the transfers of monetary funds on the natural persons' orders without opening bank accounts (with the exception of the postal transfers).

Appendix 7
to [Instructions](#) of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions

The List of Banking Transactions, the Right to the Performance of Which Is Granted by a Licence for the Performance of Banking Transactions with Funds in Roubles and in Foreign Currency (Without the Right to Attract into Deposits the Monetary Funds of Natural Persons) (with the Amendments and Additions of September 15, 2011)

Attraction of the monetary funds of legal entities into deposits (on demand and for a definite time term).

Placement of the legal entities' monetary funds, attracted into deposits (on demand and for a definite time term) on their own behalf and at their own expense.

Opening and keeping the bank accounts of legal entities;

Making transfers of money resources on the orders of legal entities, including of the correspondent banks, on their bank accounts.

Encashment of the monetary funds, bills, payment and settlement documents, and the encashment servicing of natural and of legal persons.

Purchase and sale of foreign currency in cash and in cashless form.

Issue of the bank guarantees.

Making the transfers of monetary funds on the natural persons' orders without opening bank accounts (with the exception of the postal transfers).

Appendix 8
to [Instructions](#) of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions

The List of Banking Transactions, the Right to the Performance of Which Is Granted by a Licence for Attracting into Deposits and for the Placement of Precious Metals

Attracting into deposits and the placement of precious metals.

Performance of the other transactions with precious metals in conformity with the [legislation](#) of the Russian Federation.

Appendix 9
to [Instructions](#)
of the Bank of Russia No. 135-I of April 2, 2010

**on the Procedure of the Making by the Bank of Russia
of the Decision on the State Registration of Credit Institutions
and the Delivery of Licences for the Performance
of Banking Operations**

The List of Banking Operations the Right to the Performance of Which Is Granted by the Licence for the Performance of Banking Operations with the Means in Roubles or with the Means in Roubles and a Foreign Currency for the Settlement Non-bank Credit Institutions (with the Amendments and Additions of September 15, 2011)

Opening and conducting bank accounts of legal entities.
Performance of the transfers of money resources on the instructions of legal entities, including banks-correspondents, on their bank accounts.
Collection of money resources, bills, payment and settlement documents and cash services for natural and legal entities*.
Foreign currency purchase and sale in cash and non-cash forms.
Performance of the transfers of money resources on the instructions of natural persons without the opening of bank accounts (except for postal transfers).

* Non-bank credit institution shall be empowered to carry out the cash service for natural persons only in connection with the performance of the transfers of money resources on the instructions of natural persons without the opening of bank accounts (except for postal transfers).

**Appendix 10
to [Instructions](#) of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions**

The List of Banking Transactions, the Right to the Performance of Which Is Granted by a Licence for the Performance of Banking Transactions with Funds in Roubles or with Funds in Roubles and in Foreign Currency for the Non-Bank Credit Institutions, Performing Deposit and Credit Transactions

Attraction of the monetary funds of legal entities into deposits (for a definite time term).
Placement of the monetary funds of legal entities, attracted into deposits, on their own behalf and at their own expense.
Purchase and sale of foreign currency in cashless form*.
Issue of the bank guarantees.

* A non-bank credit institution has the right to perform the given transaction exclusively on its own behalf and at its own expense.

**Appendix 11
to [Instructions](#) of the Central Bank**

**of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions**

(with Amendments and Additions of November 26, 2013)

full designation of the Bank of
Russia's territorial institution
exerting supervision over the
credit institution's activity

full designation of the Bank of
Russia's territorial institution
at the place of opening (at the
place of location) of the set-apart
subdivision

***Notification of the Credit Institution on Opening (on Changing the Requisites or on Closing)
the Set-Apart Subdivision***

No.	Name of the requisite	Information as at the moment of opening (of changing the requisite or of closing) the set-apart subdivision)	of the change of the requisi- te	the change of the requisi- te	Date of
1	2	3	4	5	
I	Information on the credit institution				
1	Full official designation				
2	Abbrided official designation				
3	Registration No. awarded by the				

	Bank of Russia			
4	Surname, first name and patronymic (if any) of the one-man executive body			
5	Official telephone No. of the one-man executive body			
6	Surname, first name and patronymic (if any) of the chief accountant			
7	Official telephone No. of the chief accountant			
II	Information on the set-apart subdivision			
8	Kind of the subdivision (representation or affiliate)			
9	Designation of the subdivision			
10	Place of location (address)			
11	Telephone and fax numbers			
12	Surname, first name and patronymic (if any) of the head			
13	Surname, first name and patronymic (if any) of the chief accountant			
14	List of banking transactions and deals, the right for the performance of which is delegated to the affiliate (in accordance			

	with the regulations on the given subdivision)			
15	Designation of the credit institution's management body which has adopted in conformity with the credit institution's Rules the decision on opening (on closing) the subdivision			
16	Date of adopting the decision on opening (closing) the subdivision			

ГЛАВА 1:

The items are enumerated in accordance with the source

19	The head office of the credit institution with affiliates (another affiliate of the credit institution) onto whose balance the closed affiliate's assets and liabilities are handed over			
----	--	--	--	--

name of the post of the credit institution's authorised person personal signature surname and initials

The seal of the credit institution

"__" _____ 20__

The Notes.

1. Information in column 3 on **lines 1** and **2** is presented in accordance with the title page of the credit institution's Rules.
2. At opening the credit institution's affiliate on **lines 12** and **13** shall be provided information on the candidates for the posts of its head and chief accountant.
3. At the introduction of amendments into information on the credit institution's set-apart subdivision column 3 on **lines 1-3, 8** and **9** and **columns 3-5** on the line on which the change takes place shall be filled out.
4. When a notification on the change of the affiliate's requisites (on its closure) is sent the affiliate's ordinal number awarded by the Bank of Russia shall be named.

Appendix 12
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of May 17, December 9, 2011,
November 26, 2013)

full designation of the Bank of Russia's
territorial institution, supervising the
activity of the credit institution,
opening the affiliate

In connection with the receipt from _____
full official designation
of the credit institution,
opening the affiliate, its
registration No., awarded
by the Bank of Russia, and
its place of location
(address)

of the notification on opening _____
designation of the affiliate,
its place of location (address)
and the Nos. of its telephones
and faxes

_____ reports as follows.

full designation of the Bank of Russia's
territorial institution
For the posts of the manager, of the chief accountant of the affiliate
have been agreed:

surnames, first names and patronymics (if any) of the agreed
persons, as well as the conclusion on their meeting the
qualifications demands

(information on the building (the premises), where the affiliate is
accommodated:

information on the right, by which to the credit institution belongs
the building (the premises) - the ownership (the lease, sublease or
gratuitous use), with an indication of the owner (the lessee or the
sublessee), information on the state registration of this right;
conclusion on the premises of the affiliate for the performance of
transactions with valuables meeting the demands, established in the Bank

of Russia's normative acts or the conclusion about the submission of the documents stipulated in normative acts of the Bank of Russia in case of the insurance of the cash for a sum not less than the sum of the minimum residual of the money cash in storage at the credit institution (at its affiliate), and about their conformity with the established requirements (if the right was delegated to the affiliate for the performance of bank transactions on the collection of monetary resources, bills, payment and settlement documents and (or) to cash servicing of natural persons and legal entities and the particular transactions will be carried out at the location of the affiliate)

designation of the post of the Head of the territorial establishment of the Bank of Russia (deputy thereof) and the full designation of the Bank of Russia's territorial institution	sign manual	initials and the surname
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Appendix 13
**to [Instructions](#) of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions**

(with Amendments and Additions of December 9, 2011, July 22, 2013)

Bank of Russia's Centre of
Informational Technologies

Department for the Regulation,
Management and Monitoring of
the Bank of Russia's Payment
System

Department for Banking Control
of the Bank of Russia

Bank of Russia's Department
for Informational Technologies

Department for Licensing the
Activity and for a Financial
Improvement of the Bank of
Russia's Credit Institutions

Communication
on the Entry of the Credit Institution's Affiliate into
the Book for the State Registration of Credit Institutions
and on Awarding to It the Ordinal Number

We hereby inform that _____
full designation of the affiliate, its place
of location (address), the full official
designation of the credit institution, which
has opened the affiliate, its registration
number, awarded by the Bank of Russia, and the
credit institution's place of location
(address)

has made an entry as on _____ into the Book for the State
date of the entry
Registration of Credit Institutions and that to it is awarded the

ordinal number

designation of the post of the sign manual initials and
manager of the Bank of Russia's the surname
territorial institution
(deputy thereof) and the
full designation of the Bank of
Russia's territorial institution

Appendix 14
to [Instructions](#) of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of May 17, December 9, 2011, July 22, 2013)

Bank of Russia's Centre of
Informational Technologies

Department for the Regulation,
Management and Monitoring of
the Bank of Russia's Payment
System

Department for Banking Control
of the Bank of Russia

Bank of Russia's Department for
Informational Technologies

Department for Licensing the
Activity and for a Financial
Improvement of the Bank of
Russia's Credit Institutions

**Communication
on the Closure of the Credit Institution's Affiliate**

We hereby inform that the information on the closure from _____
(closing date)

(complete name of the affiliate,
its location (address), affiliate serial number, the complete company
designation of the credit institution that closed the affiliate, its
registration number assigned by the Bank of Russia, location (address) of
the credit institution)

(In connection with the transfer of the affiliate to the status of
the internal structural divisions)* were entered in the Book of the state
registration of the credit institutions.

designation of the post of the manager of the Bank of Russia's territorial institution (deputy thereof) and the full designation of the Bank of Russia's territorial institution	sign manual	initials and the surname
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* The text, "in connection with the affiliate's being shifted to the status of an internal structural subdivision)", shall be cited only if the affiliate is shifted to the status of an internal structural subdivision.

**Appendix 15
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of November 26, 2013)**

full designation of the Bank of Russia's
 corresponding territorial institution
 full designations of the Bank of Russia's
 corresponding territorial institutions

**Notification
 of the Credit Institution (of the Affiliate)
 on Opening (on Changing the Requisites of or on Closing)
 the Internal Structural Subdivision**

No.	Name of the requisite	Information as at the moment of opening (of changing the requisite of, or of closing) the subdivision	Information the change of the requisite	Content of changing the requisite	Date of
1	2	3	4	5	
I INFORMATION ON THE CREDIT INSTITUTION (ON THE AFFILIATE)					
1	Full official designation of the credit institution (full designation of the affiliate)				
2	Abbreviated official designation of the credit institution (abbreviated designation of the affiliate)				
3	Registration number of the credit institution, awarded by the Bank of Russia (the ordinal number of the affiliate)				
4	Surname, first name and patronymic (if any) of the one-man executive body of the				

	credit institution (of the affiliate's manager)				
5	Official telephone No. of the one-man executive body of the credit institution (of the affiliate's manager)				
6	Surname, first name and patronymic (if any) of the chief accountant of the credit institution (of the affiliate)				
7	Official telephone number of the chief accountant of the credit institution (of the affiliate)				
II INFORMATION ON THE INTERNAL STRUCTURAL SUBDIVISION					
8	Kind of the subdivision (an additional office, a credit and encashment office, an operational office or an operational cashier's point outside the cashier's offices unit)				
9	Designation and (or) the number (if any)				
10	Place of location (address)				
11	Telephone and fax Nos.				
12	Surname, first name and patronymic (if any) of the manager and of the chief accountant of the additional office, of the credit and encashment office, or of the				

	operational office) (if there are the manager and the chief accountant)		
13	The list of banking transactions and deals, the right to the performance of which is delegated to the subdivision		
14	Designation of the credit institution's (the affiliate's) management body, which has adopted in conformity with the credit institution's Rules (with the Regulations on the Affiliate) the decision on opening (on the closure of) the subdivision		

designation of the post of the authorised person of the credit institution (of the affiliate) sign manual initials and the surname

The seal of the credit institution (of the affiliate)

" _ " _____ 20__

The Notes.

1. Information in column 3 on **lines 1 and 2** shall be supplied in conformity with the title page of the credit institution's Rules (of the Regulations on the Affiliate).

2. If an amendment is introduced into information on the internal structural subdivision, by all means shall be filled out column 3 on **lines 1-3, 8 and 9**, and **columns 3-5** on the line, on which a change is taking place.

3. If the affiliate is shifted to the status of an internal structural subdivision:

- the title of the Notification shall be rendered as follows:
"Notification of the Credit Institution on Shifting the Affiliate to the Status of an Internal Structural Subdivision";

- the designation of **column 3** shall be presented as follows:
"Information as on the date of adopting the decision on shifting the

affiliate to the status of an internal structural subdivision";

- the text in column 2 of **line 14** shall be rendered in this way:

"Designation of the authorised body of the credit institution's management body, which has adopted the decision on shifting the affiliate to the status of an internal structural subdivision";

- before the **line**,

"

designation of the post sign manual initials and
of the authorised person the surname
of the credit institution
(of the affiliate),"

the text of the following content shall be supplied:

"The date of combining the accountancy balance (of the transfer of the assets and the liabilities) of the affiliate, shifted to the status of an internal structural subdivision, and the accountancy balance of the parent office of the credit institution (of the affiliate, into whose subordination the internal structural subdivision will be put) - '_____' 20__".

4. If the credit institution directs the Notification on the change of the requisites (on the closure) of an operational office, in the title of the Notification shall be indicated the ordinal number of the operational office, awarded to it by the Bank of Russia.

5. **Abrogated.**

Appendix 16
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions

The List of Banking Transactions, the Right to the Performance of Which Is Granted by the Licence for an Attraction into Deposits of the Natural Persons' Funds in Roubles (with the Amendments and Additions of September 15, 2011)

Attraction of the natural persons' monetary funds into deposits (on demand and for a definite time term).

Placement of the natural persons' monetary funds, attracted into deposits (on demand and for a definite time term) on their own behalf and at their own expense.

Opening and keeping the bank accounts of natural persons.

Making transfers of money resources on the natural persons' orders on their bank accounts.

Appendix 17
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption

**by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions**

***The List of Banking Transactions, the Right to the Performance of Which Is Granted by the
Licence for an Attraction into Deposits of the Natural Persons' Funds in Roubles and in
Foreign Currency (with the Amendments and Additions of September 15, 2011)***

Attraction of the natural persons' monetary funds into deposits (on demand and for a definite time term).

Placement of the natural persons' monetary funds, attracted into deposits (on demand and for a definite time term) on their own behalf and at their own expense.

Opening and keeping the bank accounts of natural persons.

Making transfers of money resources on the natural persons' orders on their bank accounts.

**Appendix 18
to [Instructions](#) of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions**

***The List of Banking Transactions (with Funds in Roubles and in Foreign Currency), the Right
to the Performance of Which Is Granted by the General Licence (with the Amendments and
Additions of September 15, 2011)***

Attraction into deposits (on demand and for a definite time term) of the monetary funds of natural and of legal persons.

Placement of the monetary funds of natural and of legal persons, attracted into deposits (on demand and for a definite time term) on their own behalf and at their own expense.

Opening and keeping the bank accounts of natural and of legal persons.

Making transfers of money resources on the orders of natural and of legal persons, including the authorised correspondent banks and foreign banks, on their bank accounts.

Encashment of the monetary funds, bills, payment and settlement documents, and the encashment servicing of natural and of legal persons.

Purchase and sale of foreign currency in cash and cashless.

Issue of the bank guarantees.

Making the transfers of monetary funds on the orders of natural persons without opening bank accounts (with the exception of the postal transfers).

**Appendix 19
to [Instructions](#) of the Central Bank
of Russia No. 135-I of April 2, 2010**

**on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of December 9, 2011)**

AGREED

name of the post of the manager of
the Bank of Russia's territorial
institution (deputy thereof)
and the full designation
of the Bank of Russia's territorial
institution

sign manual initials and the surname

"__" _____ 20__

The seal
of the Bank of Russia's territorial
institution

Amendments No. _____, introduced into the Rules of

full official designation and the abbreviated official
designation of the credit institution in conformity with the
title page of its Rules

credit institution's basic state registration number _____, the date
of the credit institution's state registration, of "__" _____
_____, the credit institution's registration number _____, awarded to it
by the Bank of Russia, of "__" _____.

text of the amendments

The amendments have been introduced by a general meeting of the
credit institution's participants (by the board of directors) (by the
supervision council), Protocol No. _____ of "__" _____ (by
decision of the provisional administration in conformity with **Article 7**
of the Federal Law on Additional Measures for Strengthening the Banking
System's Stability in the Period up to December 31, 2014, Decision No.
_____ of "__" _____).

The Notes.

1. In the Preamble of the amendments to be introduced into the
credit institution's Rules, shall be indicated the date of its state

registration in the organisational legal form, in which the credit institution is operating as at the moment of introduction of these amendments.

2. At the change of the size of the credit institution's authorised capital, it is recommended to render the text of the amendments, introduced into its Rules, in the following edition:

- for credit institutions in the form of a joint-stock company:

"The authorised capital of the bank (of the non-bank credit institution) is formed in the sum of _____ thousand roubles and is divided into ____ ordinary registered shares with the nominal cost of _____ roubles each and into _____ preferred registered shares with the nominal cost of ____ roubles each".;

- for credit institutions in the form of a limited liability company or of a company with an additional responsibility:

"The authorised capital of the bank (of the non-bank credit institution) is formed in the sum of _____ thousand roubles.".

3. If the designation of the organisational legal form of the credit institution is adjusted to the legislation of the Russian Federation, in the text of the Rules, after the full official designation of the credit institution as at the moment of the introduction of amendments shall be added the text of the following content:

"In conformity with the decision of a general meeting of the bank's (of the non-bank credit institution's) partners, as of "___" _____ (Protocol No.____), the designation of the organisational legal form is adjusted to the legislation of the Russian Federation. The new designations of the bank (of the non-bank credit institution) -

_____".
the new full official and abbreviated official designations
of the credit institution

Appendix 20
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions
(with Amendments and Additions of November 26, 2013)

AGREED

designation of the post of the
corresponding Deputy Chairman
of the Central Bank of the Russian
Federation

sign manual initials and the surname

"__" _____ 20__

The seal
of the Bank of Russia

Amendments No. ____, introduced into the Rules of

full official designation and the abbreviated official
designation of the credit institution in conformity with the
title page of its Rules

credit institution's basic state registration number _____, the date
of the credit institution's state registration as of "__" _____
____, the credit institution's registration number, awarded to it by the
Bank of Russia, _____ as of "__" _____.

text of the amendments

The amendments have been introduced by a general meeting of the credit
institution's partners, Protocol No. ____ of "__" _____ 20__.

The Notes.

1. If the designation of the credit institution is changed, the text
of the amendments, presented on the title page, shall be rendered in the
following edition:

"On the title page the words, _____,
full official and (or) abbreviated
official credit institution's
designations as at the moment of
introduction of the amendments
shall be replaced by the words, _____".
the new full official and (or)
abbreviated official designations
of the credit institution

At the first amendment of the credit institution's designation, the
text of the amendments, introduced into its Rules, shall be edited as
follows:

"Item 1 shall be rendered in this edition:

"1. The Bank (the non-bank credit institution) is created in
conformity with the decision of the general meeting of founders of
'_' _____ Protocol No. _____), with the designations

initial full official and abbreviated official designations
of the credit institution

"In conformity with the decision of the general meeting of the
credit institution's founders of '___' _____ 20__ (Protocol
No. _____), the designations of the bank (of the non-bank credit
institution) have been changed to

_____";
the new full official and abbreviated official designations of the
credit institution, corresponding to the title page of its Rules
- Item 2 shall be edited in this way:

"2. _____".
the new full official and abbreviated official
designations of the credit institution, corresponding
to the title page of its Rules

At the first amendment of the designation of the credit institution,
created as a result or reorganisation, in the amendments introduced into
Item 1, shall in addition be indicated the form of the reorganisation
and the full official designations of the credit institutions, which
have taken part in the reorganisation of credit institutions.

At the second and at every subsequent amendment of the credit
institution's designation, Item 1 shall be extended by the text of the
following content:

"In conformity with the decision of the general meeting of the
participants of '___' _____ 20__ (Protocol No. _____), the bank's (the
non-bank credit institution's) designations have been changed to

_____";
the new full official and abbreviated official designations of the
credit institution, corresponding to the title page of its Rules

2. At the change of the credit institution's place of location, the
text of amendments, introduced into its Rules, shall be rendered in the
following edition:

"Item ___ shall be edited as follows:

_____".
the new edition of the corresponding Item with an indication
of its ordinal number

3. Amendments introduced into the Rules of a credit institution
the supervision over whose activity is exerted by the authorised
structural subdivision of the Bank of Russia's central apparatus,
shall be formalised in accordance with this Appendix.

Appendix 21
to Instructions of the Central Bank
of Russia No. 135-I of April 2, 2010
on the Procedure for Adoption
by the Bank of Russia of the Decision
on the State Registration of Credit
Institutions and on the Issue
of Licences for the Performance
of Banking Transactions

Amendments No. _____, introduced into the Regulations on the Affiliate

_____ ,
full official designation and the abbreviated official
designations of the affiliate, and its ordinal number

_____ ,
text of the amendments

The amendments have been introduced

designation of the credit institution's management body, to
which the given right is granted in conformity with its Rules

Protocol No. ____ of " __ " _____ 20__.

designation of the post
of the credit institution's
manager

sign manual initials and
the surname

The seal
of the credit institution

Appendix 22
to the [Instructions](#) of the Bank of
Russia No. 135-I of April 2, 2010
on the Procedure of the Adoption by the Bank of
Russia of Decisions on the State
Registration of Credit Institutions and
Delivery of Licences on the Performance
of Bank Transactions

List of Bank Transactions the Right to the Performance of Which is Granted by the Licence for the Performance of Bank Transactions With Means in Roubles (Without the Right of Attraction into Deposits of the Monetary Resources of Natural Persons and the Performance of the Collection of Monetary Resources, Bills, Payment and Settlement Documents and Cash Servicing of Natural Persons and Legal Entities) (with the Amendments and Additions of September 15, 2011)

Attraction of monetary resources of legal entities into deposits (on demand and for a certain term).

Placing of the attracted monetary resources into deposits (on demand and for a certain term) of legal entities in its own name and at its own expense.

Opening and conducting bank accounts of legal entities.

Performance of transfers of money resources on the instructions of legal entities including banks-correspondents on their bank accounts.

Issue of bank guarantees.

Appendix 23
to [Instructions](#)
of the Bank of Russia No. 135-I of April 2, 2010
on the Procedure of the Making
by the Bank of Russia of the Decision
on the State Registration of Credit Institutions
and the Delivery of Licences on the Performance of Bank
Transactions"

The list of Bank Transactions the Right to the Performance of Which is Granted by the Licence for the Performance of Bank Transactions With the Means in Roubles and Foreign Currency (Without the Right of Attraction into Deposits of the Monetary Resources of Natural Persons and the Performance of the Collection of Monetary Resources, Bills, Payment and Settlement Documents and Cash Servicing of Natural Persons and Legal Entities) (with the Amendments and Additions of September 15, 2011)

Attraction of monetary resources of legal entities into deposits (on demand and for a certain term).

Placing of the attracted into deposits (on demand and for a certain term) monetary resources of legal entities in its own name and at its own expense.

Opening and conducting bank accounts of legal entities.

Performance of transfers of money resources on the instructions of legal entities, including banks-correspondents on their bank accounts.

Foreign currency purchase and sale in the non-cash form.

Issue of bank guarantees.

**Appendix 24
to Instructions
of the Bank of Russia No. 135-I of April 2, 2010
on the Procedure of the Making by the Bank of Russia of Decisions
on the State Registration of Credit Institutions
and the Delivery of Licences for the Performance of
Banking Operations**

List of Banking Operations, the Right to the Performance of Which Is Given by the Licence for the Performance of the Banking Operations with the Means in Roubles or with the Means in Roubles and a Foreign Currency for the Non-bank Credit Institutions Empowered to Perform the Transfers of Money Resources without the Opening of Bank Accounts and of Other Banking Operations Connected with Them

Opening and conducting bank accounts of legal entities*.

Performance of the transfers of money resources on the instructions of legal entities including banks-correspondents on their bank accounts*.

Collection of money resources, bills, payment and settlement documents and cash service for natural persons and legal entities**.

Performance of the transfers of money resources on the instructions of natural persons without the opening of bank accounts (except for postal transfers).

* A non-bank credit institution shall be empowered to carry out the particular operation only with regard to the bank accounts of legal entities in connection with the performance of the transfers of money resources without the opening of bank accounts.

** A non-bank credit institution shall be empowered to carry out the particular operation only in connection with the performance of the transfers of money resources without the opening of bank accounts.

Appendix 26
to **Instructions**
of the Bank of Russia No. 135-I of April 2, 2010
on the Procedure of the Making by the Bank of Russia of Decisions
on the State Registration of Credit Institutions and the Delivery
of Licences for the Performance of Banking Operations

"THE CENTRAL BANK OF
THE RUSSIAN FEDERATION
(BANK OF RUSSIA)
107016, Moscow,
12 Neglinnaya street

of _____ No. _____
to No. _____ of _____

PERMIT No.

" ___ " _____ 20__ Moscow

The Central Bank of the Russian Federation on the basis of Article
35 of the Federal Law on Banks and Bank Activity permits

(full company name and the abbreviated company name
of the Bank, the place of the location (address) of the bank, its
registration number assigned by the Bank of Russia)

(to create an affiliate)

(contemplated full name and the abbreviated name of the affiliate)

in _____
(the name of the foreign state)

Permission validity period: to " ___ " _____ 20__.

(the position title) (personal signature) (initials,
surname)

Place of the seal

Appendix 27
to **Instructions** of the Bank of Russia
No. 135-I of April 2, 2010
on Procedure for Taking a Decision
by the Bank of Russia
on State Registration of Credit Institutions
and Issuance of Licences for Banking Operations

(full name and address of

the credit institution)

Statement*(1)

**From the Register of Issues (Additional Issues) of Securities of
Credit Institutions Registered and Cancelled by the Bank of Russia and
Issues (Additional Issues) of Securities whose Issuance has been
Suspended and Resumed**

_____ No. _____*(2)
(date of compilation)

This Statement contains information on the issue of securities with individual state registration number _____.

Information on the credit institution - issuer of the securities

1. Full legal name: _____

2. Location: _____

Information on issue of securities

3. Amount*(3): _____ thousand roubles

4. Nominal value of a security of the issue: _____ roubles

Statement prepared by: _____

(full name of the registration authority

(Department for Licensing of the Activities and Financial Rehabilitation
of Credit Institutions of the Bank of Russia or a territorial
representation of the Bank of Russia)

(position of the authorised (signature) (surname, initials)

person of the registration

authority*(4)

Seal

*(1) The statement shall be prepared on a form of the registration authority - Department for Licensing of the Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia or of a territorial representation of the Bank of Russia.

*(2) Number of the Statement consisting of 12-position symbols given in sequence: two symbols - code of the territorial representation of the Bank of Russia in accordance with the **Directory** of codes of representations for drawing up consolidated reports in the system of the Bank of Russia or the symbols "DL", if the registration authority is the Department for Licensing of the Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia, two symbols - the two last figures of the year of compilation of the statement; four symbols - registration number of the credit institution assigned by the Bank of Russia and four symbols - sequence number of the Statement within the year of its compilation.

*(3) amount of all issued securities of the credit institution having such state registration number at nominal value.

*(4) the Statement shall be signed by the director (deputy director) of the Department for Licensing of the Activities and Financial Rehabilitation of Credit Institutions of the Bank of Russia or by the head (deputy head) of the territorial representation of the Bank of Russia.

83. INSTRUCTIONS OF THE BANK OF RUSSIA NO. 146-I OF OCTOBER 25, 2013 ON THE PROCEDURE FOR RECEIVING THE BANK OF RUSSIA'S CONSENT TO ACQUISITION OF THE CREDIT INSTITUTION'S SHARES (PARTNER SHARES)

These Instructions establish on the ground of [Article 61](#) of Federal Law No. 86-FZ of July 10, 2002 on the Central Bank of the Russian Federation (the Bank of Russia) (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 28, 2002, item 2790; 2003, No. 2, item 157; No. 52, item 5032; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 25, item 2426; No. 30, item 3101; 2006, No. 19, item 2061; No. 25, item 2648; 2007, No. 1, item 9, item 10; No. 10, item 1151; No. 18, item 2117; 2008, No. 42, item 4696, item 4699; No. 44, item 4982; No. 52, item 6229, item 6231; 2009, No. 1, item 25; No. 29, item 3629; No. 48, item 5731; 2010, No. 45, item 5756; 2011, No. 7, item 907; No. 27, item 3873; No. 43, item 5973; No. 48, item 6728; 2012, No. 50, item 6954; No. 53, item 7591, item 7607; 2013, No. 11, item 1076; No. 14, item 1649; No. 19, item 2329; No. 27, item 3438, item 3476, item 3477; No. 30, item 4084) (hereinafter referred to as the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia)), of [Articles 11](#) and [11.3](#) of the Federal Law on the Banks and on the Banking Activity (in the edition of [Federal Law](#) No. 17-FZ of February 3, 1996) (Vedomosti S'yezda Narodnykh Deputatov RSFSR i Vekhovnogo Sovieta RSFSR, No. 27, 1990, item 357; Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 6, 1996, item 492; 1998, No. 31, item 3829; 1999, No. 28, item 3459, item 3469; 2001, No. 26, item 2586; No. 33, item 3424; 2002, No. 12, item 1093; 2003, No. 27, item 2700; No. 50, item 4855; No. 52, item 5033, item 5037; 2004, No. 27, item 2711; No. 31, item 3233; 2005, No. 1, item 18, item 45; No. 30, item 3117; 2006, No. 6, item 636; No. 19, item 2061; No. 31, item 3439; No. 52, item 5497; 2007, No. 1, item 9; No. 22, item 2563; No. 31, item 4011; No. 41, item 4845; No. 45, item 5425; No. 50, item 6238; 2008, No. 10, item 895; No. 15, item 1447; 2009, No. 1, item 23; No. 9, item 1043; No. 18, item 2153; No. 23, item 2776; No. 30, item 3739; No. 48, item 5731; No. 52, item 6428; 2010, No. 8, item 775; No. 19, item 2291; No. 27, item 3432; No. 30, item 4012; No. 31, item 4193; No. 47, item 6028; 2011, No. 7, item 905; No. 27, item 3873, item 3880; No. 29, item 4291; No. 48, item 6728, item 6730; No. 49, item 7069; No. 50, item 7351; 2012, No. 27, item 3588; No. 31, item 4333; No. 50, item 6954; No. 53, item 7605, item 7607; 2013, No. 11, item 1076; No. 19, item 2317, item 2329; No. 26, item 3207; No. 27, item 3438, item 3477; No. 30, item 4084; No. 40, item 5036) (hereinafter referred to as the Federal Law on the Banks and on the Banking Activity) the procedure for obtaining the preliminary consent or the subsequent consent of the Bank of Russia to acquisition and (or) to receipt into the trust management of over ten per cent of the credit institution's shares (partner shares) as a result of making one or several deals by one legal or natural person or by a group of persons, the procedure for obtaining the preliminary or the subsequent consent of the Bank of Russia to establishment by a legal or by a natural person (by a group of persons) as a result of making one or several direct or indirect (via the third persons) deals of control over the credit institution's shareholders (partners) owning more than ten per cent of the credit institution's shares (partner shares), as well as the procedure for eliminating violations committed at the acquisition and (or) at the receipt into the trust management of the credit institution's shares (partner shares) and (or) at the establishment of direct or indirect (via the third persons) control with respect to the credit institution's shareholders (partners) owning more than ten per cent of the credit institution's shares (partner shares).

Demands of these Instructions shall not be spread to the cases connected with acquisition of the credit institution's shares (partner shares) at its instituting.

Chapter I. General Provisions

1.1. The Bank of Russia's preliminary or subsequent consent in case of acquisition including on the secondary market and (or) of receipt into the trust management of over ten per cent of the credit institution's shares (partner shares) (while taking into account those acquired earlier) (hereinafter referred to as acquisition of the credit institution's shares (partner shares) by a legal or by a natural person or by a group of persons defined in conformity with **Article 9** of Federal Law No. 135-FZ of July 26, 2006 on Protecting the Competition (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 31, 2006, item 3434; 2007, No. 49, item 6079; 2008, No. 18, item 1941; No. 27, item 3126; No. 45, item 5141; 2009, No. 29, item 3601, item 3610; No. 52, item 6450, item 6455; 2010, No. 15, item 1736; No. 19, item 2291; No. 49, item 6409; 2011, No. 10, item 1281; No. 27, item 3873, item 3880; No. 29, item 4291; No. 30, item 4590; No. 48, item 6728; No. 50, item 7343; 2012, No. 31, item 4334; No. 53, item 7643; 2013, No. 27, item 3436, item 3477; No. 30 item 4084) (hereinafter referred to as the Federal Law on Protecting the Competition) (hereinafter referred to as the acquirer), shall be received when performing one or several deals including the following deals:

1.1.1. Deals as a result of which the credit institution's shares (partner shares) will pass into the ownership of the acquirers - the credit institution's shareholders (partners).

1.1.2. Deals as a result of which the credit institution's shares (partner shares) will go into the ownership or into the disposal of other persons (of a group of persons) including the acquisition of 50 per cent of voting shares (partner shares) in the authorised capital of an economic company (of economic companies) exerting direct or indirect control (via the third persons) with respect to the shareholders (partners) owning more than ten per cent of the credit institution's shares (partner shares).

1.1.3. Conversion of emission securities converted into the credit institution's shares.

1.1.4. Fulfilment of liabilities for the options, by the decision on whose issue the right of converting them into the credit institution's shares is stipulated.

1.1.5. Distribution of the partner share belonging to the credit institution operating in the form of a limited responsibility company among this credit institution's partners.

1.1.6. Acquisition of the right of ownership to the credit institution's shares (partner shares) by way of legal succession as a result of reorganisation of the credit institutions' shareholders (partners) in the form of affiliation, branching off, division or merger.

1.1.7. Entry of the credit institution's shares (partner shares) into the authorised capital of legal entities which are not credit institutions.

1.1.8. If the composition of a group of persons owning more than ten per cent of the credit institution's shares (partner shares) is changed with the exception of the cases stipulated in **Subitems 1.7.1 - 1.7.3** and **1.7.5 - 1.7.9 of Item 1.7** of these Instructions.

1.1.9. Deals for acquisition of emission securities of a Russian issuer whose placement and (or) the organisation of whose circulation outside the Russian Federation is carried out by way of placement in conformity with the foreign law of foreign issuers' securities certifying the rights with respect to emission securities of Russian issuers.

1.2. The Bank of Russia's preliminary or subsequent consent shall be obtained in case of making a deal (deals) including on the secondary market aimed at establishment by a legal or by a natural person (by a group of persons) of direct or indirect control (via the third persons) over the credit institution's shareholders (partners) owning more than ten per cent of the credit institution's shares (partner shares) (hereinafter referred to as the establishment of control with respect to the credit institution's shareholders (partners)).

For the purposes of these Instructions control is defined on the ground of criteria stipulated in the International Financial Reports Standard (the IFRS) 10 - the Consolidated Financial Reports introduced on the territory of the Russian Federation by **Order** of the Ministry of Finance of Russia No. 106n of July 18, 2012 on Putting into Operation and on Stopping the Operation of Documents of the International Financial Reports Standards on the Territory of the Russian Federation, registered with the Ministry of Justice of the Russian Federation No. 25095 of August

3, 2012 (Rossiiskaya Gazette of August 15, 2012) with the amendments put into operation on the territory of the Russian Federation by Order of the Ministry of Finance of the Russian Federation No. 143n of October 31, 2012 on Putting into Operation Documents of the International Financial Reports Standards on the Territory of the Russian Federation, registered with the Ministry of Justice of the Russian Federation on December 12, 2012 under No. 26099 (Rossiiskaya Gazette of December 21, 2012).

1.3. The Bank of Russia's preliminary consent must be received before the moment of making a deal (deals) as a result of which a legal or a natural person (a group of persons) will prove to be the acquirer of the credit institution's shares (partner shares) with the exception of the cases envisaged in these Instructions.

1.4. The Bank of Russia shall issue to the acquirer its preliminary or subsequent consent on whose ground the acquirer has the right to acquire (has acquired) the credit institution's shares (partner shares) within the following limits:

1.4.1. Over ten per cent of the credit institution's shares but no more than 25 per cent of its shares.

1.4.2. Over ten per cent of the credit institution's partner shares but no more than one-third of its partner shares.

1.4.3. Over 25 per cent of the credit institution's shares but no more than 50 per cent of its shares.

1.4.4. Over one-third of the credit institution's partner shares but no more than 50 per cent of its partner shares.

1.4.5. Over 50 per cent of the credit institution's shares but no more than 75 per cent of its shares.

1.4.6. Over 50 per cent of the credit institution's partner shares but no more than two-thirds of its partner shares.

1.4.7. Over 75 per cent of the credit institution's shares.

1.4.8. Over two-thirds of the credit institution's partner shares.

1.5. In the preliminary or in the subsequent Bank of Russia's consent shall be pointed out the total sum of acquisition of the credit institution's shares (partner shares) under which is understood the size of the corrected net assets (of the own funds or property) of the acquirer and (or) of the person who intends to establish (who has established) control over the credit institution's shareholders (partners) (hereinafter referred to as the total sum of acquisition of the credit institution's shares (partner shares) determined in conformity with the Bank of Russia's normative act laying down the procedure and the criteria for estimating the financial position of legal entities - the credit institution's founders (partners) and of legal entities making deals aimed at the acquisition of the credit institution's shares (partner shares) and (or) at the establishment of control over the credit institution's shareholders (partners) (hereinafter referred to as the Bank of Russia's normative act laying down the procedure and criteria for estimating the legal entities' financial position) and with the Bank of Russia's normative act laying down the procedure and criteria for estimating the financial position of natural persons - the the credit institution's founders (partners) and of natural persons making deals aimed at the acquisition of the credit institution's shares (partner shares) and (or) at the establishment of control over the credit institution's shareholders (partners) (hereinafter referred to as the normative act establishing the procedure and criteria for estimating the financial position of natural persons).

1.6. The Bank of Russia's preliminary or subsequent consent at the acquisition of the credit institution's shares (partner shares) shall be received by a legal or by a natural person (by a group of persons) in the following cases:

1.6.1. If one of the limits set for acquisition of the credit institution's shares (partner shares) mentioned in [Item 1.4](#) of these Instructions is exceeded.

1.6.2. If the total sum set for the acquisition of the credit institution's shares (partner shares) established in the Bank of Russia's preliminary consent is exceeded.

1.6.3. after expiry of one year as from the date of the Bank of Russia's adoption of the decision on giving the preliminary consent.

1.7. The Bank of Russia's preliminary consent to acquisition of the credit institution's shares (partner shares) is seen as received in the following cases:

1.7.1. If the rights of ownership to the credit institution's shares (partner shares) are acquired at the reorganisation of the credit institution's shareholder (partner) in the form of transformation.

1.7.2. If the credit institution's shares (partner shares) are received into the trust management at the reorganisation of the trust manager in the form of transformation.

1.7.3. If the size of the credit institution's authorised capital has decreased.

1.7.4. If the authorised capital has increased at the expense of the credit institution's property (of the capitalisation of its own means).

1.7.5. If the rights of ownership to the credit institution's shares (partner shares) are acquired as a result of inheritance or of gift.

1.7.6. If the shares (partner shares) which belonged to the testator pass on to the manager appointed by the notary at the opening of the inheritance.

1.7.7. If the rights of ownership to the shares (partner shares) of the credit institution created as a result of reorganisation in the form of merger, division, branching off or transformation as well as of that reorganised by way of affiliation to it of another legal entity are acquired under the condition that the shares (partner shares) of the reorganised credit institution are received by the shareholder (by the partner) without an additional remuneration.

1.7.8. If the composition of a group of persons owning the credit institution's shares (partner shares) or of that establishing control over the credit institution's shareholders (partners) undergoes a change under which the person included into this group who establishes control over the credit institution's shareholders (partners) is not changed, the size of his participation in the composition of the group of persons is not increased and the composition of the credit institution's shareholders (partners) included into the composition of the group is not changed either, the same as the size of their participation in the credit institution's authorised capital in relative expression and in absolute value (with the exception of the cases of withdrawal of a participant (of participants) of a group of persons with respect to whom the Bank of Russia has conducted a check of the financial position).

1.7.9. If a group of persons is formed who own more than ten per cent of the credit institution's shares (partner shares) as a result of acquisition (of redemption) by a legal entity - the participant in the given group of persons of his own shares (partner shares) in the authorised capital in accordance with the procedure established in the federal laws.

1.8. In the cases listed in [Item 1.7](#) of these Instructions the acquirer (one of the persons included into the composition of a group of persons) shall send to the Bank of Russia's territorial institution exerting supervision over the activity of the credit institution whose shares (partner shares) have been acquired (hereinafter referred to as the Bank of Russia's territorial institution) and to the authorised structural subdivision of the Bank of Russia's central apparatus exerting supervision over the activity of the credit institution whose shares (partner shares) have been acquired (hereinafter referred to as the Bank of Russia's authorised structural subdivision) a notification on the facts of acquisition of the credit institution's shares (partner shares) within 30 days as from the day of the acquisition of the credit institution's shares (partner shares) ([Appendix 2](#) to Instructions of the Bank of Russia No. 135-I of April 2, 2010 on the Procedure for the Bank of Russia Adopting the Decision on the State Registration of Credit Institutions and on the Issue of Licences for the Performance of Banking Transactions, registered with the Ministry of Justice of the Russian Federation on April 22, 2010 under No. 16965, of December 17, 2010 under No. 19217, on June 15, 2011 under No. 21033, on September 22, 2011 under No. 21869 and on December 16, 2011 under No. 22645 (Vestnik Banka Rossii, No. 23 of April 30, 2010, No. 73 of December 30, 2011, No. 33 of June 22, 2011, No. 54 of September 28, 2011 and No. 72 of December 21, 2011 (hereinafter referred to as Instructions of the Bank of Russia No. 135-I).

1.9. The further acquisition of the credit institution's shares (partner shares) after concluding deals listed in **Item 1.7** of these Instructions requires the receipt of a new preliminary consent or subsequent consent of the Bank of Russia.

1.10. If the founders of the credit institution created by way of instituting acquire after the credit institution's state registration on their own or in the composition of a group of persons additional shares (partner shares) of the same credit institution and if in this case their part of shares (the size of their partner shares) comprises over ten per cent of shares (partner shares) in the credit institution's authorised capital while taking into account the additionally acquired shares (partner shares), such founders must receive the Bank of Russia's preliminary or subsequent consent in accordance with the procedure laid down in these Instructions.

Chapter 2. Procedure for Receiving the Bank of Russia's Subsequent Consent

2.1. The subsequent consent to acquisition of the credit institution's shares (partner shares) and to establishment of control over the credit institution's shareholders (partners) may be received after a deal (deals) is (are) performed.

The subsequent consent may be given by the Bank of Russia in the following cases:

2.1.1. If the acquisition of the credit institution's shares takes place or the establishment of control over the credit institution's shareholders (partners) is effected in case of the public placement of shares.

2.1.2. If the Bank of Russia's instruction on eliminating a violation at the acquisition of the credit institution's shares (partner shares) and (or) at the establishment of control over the credit institution's shareholders (partners) is executed without obtaining the Bank of Russia's preliminary consent.

2.1.3. If a petition is filed for the issue of the Bank of Russia's subsequent consent to acquisition of the credit institution's shares (partner shares) and (or) to establishment of control over the credit institution's shareholders (partners) before the date when the Bank of Russia sent an instruction on eliminating a violation.

2.2. The subsequent consent is seen as implemented as on the date of its issue.

2.3. At the public placement of shares a petition for the issue of the Bank of Russia's subsequent consent to acquisition of the credit institution's shares shall be filed to the Bank of Russia not later than within 30 days as from the date of putting the notification (report) on the results of the issue (of an additional issue) of emission securities on the official site of the credit institution - the issuer (of the legal entity - the issuer) in the Internet.

2.4. If the Bank of Russia refuses to issue the subsequent consent it shall send an instruction on eliminating a violation in accordance with the procedure laid down in **Chapter 7** of these Instructions. The Bank of Russia's decision on the refusal to issue the subsequent consent is sent simultaneously with directing an instruction on eliminating the violation.

Chapter 3. Procedure for the Issue of the Bank of Russia's Preliminary or Subsequent Consent

3.1. A petition for the issue of the Bank of Russia's preliminary or subsequent consent for acquisition of the credit institution's shares (partner shares) by a resident legal or natural person shall be filed to the Bank of Russia's territorial institution.

A petition for the issue of the Bank of Russia's preliminary or subsequent consent for acquisition of the credit institution's shares (partner shares) by a non-resident legal or natural person shall be filed to the Bank of Russia's Department for Licensing the Activity and for the Financial Improvement of the Bank of Russia's Credit Institutions (hereinfter referred to as the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions).

A petition for the issue of the Bank of Russia's preliminary or subsequent consent for acquisition by a resident or by a non-resident legal or natural person of the shares (partner shares) of the

credit institution the supervision over which is exerted by the Bank of Russia's authorised structural subdivision shall be sent to this authorised structural subdivision of the Bank of Russia. A petition for the issue of the Bank of Russia's preliminary or subsequent consent to acquisition of the credit institution's shares (partner shares) by a group of persons including that group into whose composition a non-resident is included shall be sent to the Bank of Russia while taking into account the specifics defined in **Chapter 5** of these Instructions.

A petition for the issue of the Bank of Russia's preliminary or subsequent consent to establishment of control over the credit institution's shareholders (partners) shall be filed to the Bank of Russia while taking into account the specifics defined in **Chapter 6** of these Instructions.

3.2. The following documents shall be enclosed to a petition for the issue of the Bank of Russia's preliminary or subsequent consent.

3.2.1. If the acquirer is a legal entity (except a federal executive power body, a state power body of the subject of the Russian Federation or a local self-government body exercising the rights of a property owner within the framework of its competence respectively on behalf of the Russian Federation, of the subject of the Russian Federation or of the municipal entity);

- copy of the properly certified constituent documents;

- properly certified copy of the document confirming the basic state registration number and the date of the state registration in the capacity of a legal entity (the date of entry into the Uniform State Register of Legal Entities of information on the resident legal entity registered before July 1, 2002);

- documents envisaged in the Bank of Russia's normative act establishing the procedure and criteria for estimation of the legal entities' financial position as well as documents stipulated in the Bank of Russia's normative act laying down the procedure for estimating conformity to the qualification demands and to demands made on the business reputation of persons pointed out in **Article 11.1** of the Federal Law on the Banks and on the Banking Activity and in **Article 60** of the Federal Law on the Central Bank of the Russian Federation (the Bank of Russia) ((hereinafter referred to as the normative act laying down the procedure for estimating the conformity to demands made on the business reputation) for estimating the business reputation of the acquirer - a legal entity and of its one-man executive body. For estimating the financial position of the acquirer credit institution the Bank of Russia's territorial institution shall enquire for information on its financial position the Bank of Russia's territorial body (the Bank of Russia's authorised structural subdivision) exerting supervision over the activity of the acquirer credit institution. For estimating the financial position of the acquirer credit institution the Bank of Russia's structural subdivision shall enquire for information on its financial position the Bank of Russia's territorial institution exerting supervision over the activity of the acquirer credit institution. The Bank of Russia's territorial institution (the Bank of Russia's authorised structural subdivision) exerting supervision over the activity of the acquirer credit institution shall send over the conclusion on its financial position within ten calendar days as from the day of receiving the above-said enquiry.

For estimating the business reputation of the acquirer credit institution and of its one-man executive body the Bank of Russia's territorial institution shall enquire for information on their business reputation the Bank of Russia's territorial institution (the Bank of Russia's authorised structural subdivision) exerting supervision over the activity of the acquirer credit institution. For estimating the business reputation of the acquirer credit institution and of its one-man executive body the Bank of Russia's authorised structural subdivision shall enquire for information on their business reputation the Bank of Russia's territorial institution exerting supervision over the activity of the acquirer credit institution. The Bank of Russia's territorial institution (the Bank of Russia's authorised structural subdivision) exerting supervision over the activity of the acquirer credit institution shall send over the conclusion on the business reputation of the acquirer credit institution and of its one-man executive body within ten calendar days as from the day of receiving the above-said enquiry;

- list of the shareholders (partners) owning more than five per cent of shares (partner shares) in the authorised (pooled) capital of the legal entity - the acquirer of the credit institution's shares (partner shares);
- copy (draft copy) of the contract for affiliation or merger at the acquisition of the right of ownership to the credit institution's shares (partner shares) by way of legal succession as a result of reorganisation of the shareholders (partners) of credit institutions in the form of affiliation or of merger;
- copy (draft copy) of the document containing the procedure and terms for division or branching off at the reorganisation of the credit institution's shareholders (partners) in the form of division (branching off) and the procedure and the coefficient of conversion of the shares (partner shares) of the reorganised companies into the shares (partner shares) of the created companies at the reorganisation of the credit institution's shareholders (partners) in the form of division (the method for the placement of shares (partner shares) of the shareholders (partners) of the credit institution created as a result of reorganisation of the credit institution's shareholders (partners) in the form of branching off).

To a petition for the issue of the Bank of Russia's preliminary consent shall also be enclosed the positive decision of the antimonopoly body on giving its consent to the performance of a deal (deals) presented in conformity with the **Federal Law** on Protecting the Competition if the acquisition of the credit institution's shares (partner shares) and (or) the establishment of control over the credit institution's shareholders (partners) is subject to control in conformity with the antimonopoly legislation as well as the decision on the preliminary agreement of the deal (on the agreement on the establishment of control over the credit institution's shareholders (partners) in conformity with **Federal Law** No. 57-FZ of April 29, 2008 on the Procedure for Making Foreign Investments into Economic Companies of Strategic Importance for Ensuring the Country's Defence and the Security of the State) (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 18, 2008, item 1940; 2011, No. 1, item 32; No. 27, item 3880; No. 47, item 6612) (hereinafter referred to as the Federal Law on the Foreign Investments) if the acquisition of the credit institution's shares (partner shares) and (or) the establishment of control over the credit institution's shareholders (partners) is subject to control in conformity with the Federal Law on the Foreign Investments (hereinafter referred to as the antimonopoly body's preliminary consent in the cases established in the legislation of the Russian Federation).

3.2.2. If the acquirer is a federal state power body, a state power body of the subject of the Russian Federation or a local self-government body exercising a property owner's rights within the framework of its competence, correspondingly on behalf of the Russian Federation, of the subject of the Russian Federation or of the municipal entity:

- documents defined in **Direction** of the Bank of Russia No. 1186-U of August 14, 2002 on the Repayment of the Credit Institutions' Authorised Capital at the Expense of Funds from the Budgets of All Levels, of the State Extra-Budgetary Funds, of the Free Money and of the Other Property Objects under the Jurisdiction of the State Power Bodies and of the Local Self-Government Bodies, registered with the Ministry of Justice of the Russian Federation on October 7, 2002 under No. 3837 and on December 27, 2010 under No. 19400 (Vestnik Banka Rossii, No. 54 of October 16, 2002 and No. 2 of January 19, 2011). If a petition is filed for the issue of the Bank of Russia's preliminary consent, the copies of payment orders with the marks on the execution confirming the transfer of funds onto the credit institution's correspondent account shall not be presented;

- preliminary consent of the antimonopoly body in the cases established in the legislation of the Russian Federation (at filing a petition for obtaining the Bank of Russia's preliminary consent).

3.2.3. If the acquirer of the credit institution's shares (partner shares) is a natural person:

- documents stipulated in the Bank of Russia's normative act laying down the procedure and criteria for estimating the financial position of natural persons as well as documents envisaged in

the Bank of Russia's normative act establishing the procedure for estimating conformity to demands made on the business reputation;

- preliminary consent of the antimonopoly body in the cases established in the legislation of the Russian Federation (at filing a petition for obtaining the Bank of Russia's preliminary consent).

3.3. In a petition for the issue of the Bank of Russia's subsequent consent the following information shall be provided:

3.3.1. The number of the credit institution's shares (the size of its partner share) belonging to or handed over into the trust management to the acquirer, the nominal cost of one share (partner share) and the per centages ratio to the size of the authorised capital established in the credit institution's Rules as on the date of sending the petition for the issue of the Bank of Russia's preliminary or subsequent consent.

3.3.2. The number of the credit institution's shares (the size of its share) which the acquirer intends to acquire (has acquired) without obtaining the Bank of Russia's preliminary consent) and (or) to hand over (has handed over) without obtaining the Bank of Russia's preliminary consent) into the trust management, the nominal cost and the market cost of acquisition (the price of placement) of one share (partner share) and the per centages ratio to the size of the credit institution's authorised capital pointed out in the credit institution's Rules. If the credit institution's shares (partner shares) are acquired (have been acquired) at an increase of the credit institution's authorised capital, in the petition for the issue of the Bank of Russia's preliminary or subsequent consent shall be indicated the supposed size of the authorised capital and the per centages ratio of the shares (partner shares) being acquired (having been acquired) to the supposed size (to the size) of the authorised capital with an account of its increase.

3.3.3. The summary number of the credit institution's shares (the size of its partner share) named in **Subitems 3.3.1** and **3.3.2** of this Item and the per centages ratio to the size of the credit institution's authorised capital pointed out in the credit institution's Rules. If the credit institution's shares (partner shares) are being acquired (have been acquired) at an increase of the credit institution's authorised capital, in a petition for the issue of the Bank of Russia's preliminary or subsequent consent shall be indicated the per centages ratio of the summary number of shares (of the size of partner shares) to the supposed size (to the size) of the authorised capital while taking into account its increase.

3.3.4. Information on an absence or on the existence of the acquirer's connection with the other credit institution's shareholders (partners) whose shares (partner shares) are being acquired (have been acquired) as well as on the character of such connection: on the existence of an agreement (on the agreed actions), on the participation in the authorised capital or on a different character of this connection.

3.3.5. For a legal entity - the full official and the abridged official designation (the latter - if any) in the Russian language as well as information envisaged for resident legal entities in **Subitem c) of Item 1 of Article 5** and for individual businessmen (including non-resident natural persons registered in the capacity of individual businessmen) - in **Subitems d) and e) of Item 2 of Article 5** of Federal Law No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and of Individual Businessmen (Sobraniye Zakonodatelstva Rossiiskoy Federatsii, No. 33, 2001, item 3431; 2003, No. 26, item 2565; No. 50, item 4855; No. 52, item 5037; 2004, No. 45, item 4377; 2005, No. 27, item 2722; 2007, No. 7, item 834; No. 30, item 3754; No. 49, item 6079; 2008, No. 18, item 1942; No. 30, item 3616; 2009, No. 1, item 19, item 20, item 23; No. 29, item 3642; No. 52, item 6428; 2010, No. 21, item 2526; No. 31, item 4196; No. 49, item 6409; No. 52, item 7002; 2011, No. 27, item 3880; No. 30, item 4576; No. 49, item 7061; 2012, No. 14, item 1553; No. 31, item 4322; No. 53, item 7607; 2013, No. 26, item 3207; No. 30, item 4084) (hereinafter referred to as the Federal Law on the State Registration of Legal Entities and of Individual Businessmen) and for a natural person - the surname, first name and patronymic (if any), the citizenship and information on the place of registration (of residence).

3.3.6. The contact telephone and the fax number, the e-mail address of the acquirer and (or) of the person authorised to present a petition for the issue of the Bank of Russia's preliminary or subsequent consent.

3.4. The acquirer has no right to present to the Bank of Russia documents stipulated in **Item 3.2** of these Instructions if he has presented such documents to the Bank of Russia earlier while information contained in the given documents has not changed. In the petition for the issue of the Bank of Russia's preliminary or subsequent consent shall be indicated the requisites of the outgoing letter by which the documents were presented to the Bank of Russia earlier.

3.5. The duty to obtain the Bank of Russia's preliminary or subsequent consent lies with the acquirer of the credit institution's shares (partner shares).

The documents mentioned in these Instructions shall be presented by the acquirer or by the person authorised by him.

3.6. The documents presented by a non-resident shall be compiled in the state (official) language of the country of the non-resident's place of stay (of his registration) and shall be legalised in accordance with the procedure established in the legislation of the Russian Federation unless otherwise stipulated in the international treaties whose participants are the Russian Federation and the country of the non-resident's place of stay, with the enclosure of the properly certified translation of these documents into the Russian language.

In addition to documents pointed out in **Item 3.2** of these Instructions a non-resident legal entity (including a credit institution) shall also present:

- the authorised body's decision on the given legal entity's participation in the credit institution's authorised capital on the territory of the Russian Federation;

- written consent of the corresponding control body of the country of the place of stay of the given non-resident legal entity to participation in the credit institution's authorised capital on the territory of the Russian Federation or the corresponding control body's conclusion on an absence of the need to obtain such consent. In case of an absence of the corresponding control body's conclusion of the country of stay of the given non-resident legal entity the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions) (the Bank of Russia's authorised structural subdivision) has the right to send an enquiry for the presentation of the conclusion by the foreign organisation rendering legal services on an absence of the need to obtain such consent in conformity with the legislation of the country of the place of stay of the given non-resident legal entity.

Chapter 4. Consideration of a Petition for the Issue of the Bank of Russia's Preliminary or Subsequent Consent

4.1. The Bank of Russia shall consider a petition for the issue of the Bank of Russia's preliminary or subsequent consent and not later than in 30 days as from the day of its receipt shall inform the applicant in writing on its decision - the consent or the refusal. The consent or the refusal is formalised by a document signed by the Bank of Russia's Chairman (by the Bank of Russia's Deputy Chairman) or by the head (by the deputy head) of the Bank of Russia's territorial institution. If the Bank of Russia did not inform on the adopted decision within the above-mentioned time term, the acquisition of the credit institution's shares (partner shares) is seen as agreed.

4.2. The financial position of the acquirers - legal entities is estimated in the procedure stipulated in the Bank of Russia's normative document laying down the procedure and criteria for estimating the financial position of legal entities and the financial position of the acquirers - natural persons in accordance with the procedure envisaged in the Bank of Russia's normative act laying down the procedure and criteria for estimating the financial position of natural persons.

The business reputation of the acquirers - legal entities and of their one-man executive bodies as well as of the acquirers - natural persons is estimated in the procedure envisaged in the Bank of

Russia's normative act laying down the procedure for estimating conformity to demands made on the business reputation.

4.3. The Bank of Russia's preliminary or subsequent consent to acquisition by one person of the credit institution's shares (partner shares) is formalised in its decision (**Appendix 1** to these Instructions).

4.4. The Bank of Russia shall record decisions on the issue of the preliminary consent and on the issue of the Bank of Russia's subsequent consent to acquisition of the credit institutions' shares (partner shares) and to establishment of control with respect to the credit institution's shareholders (partners) in accordance with the established procedure.

4.5. The Department for Licensing the Activity and for the Financial Improvement of Credit Institutions shall send a copy of the given document to the Bank of Russia's territorial institution at the credit institution's place of location within three working days following the day of sending to the applicant the document containing the Bank of Russia's preliminary or subsequent consent to or refusal in the issue of its preliminary or subsequent consent.

The Bank of Russia's territorial institution (the Bank of Russia's authorised structural subdivision) shall send a copy of the given document to the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions within three working days following the day of sending to the applicant the document containing the Bank of Russia's preliminary or subsequent consent or the Bank of Russia's refusal to issue its preliminary or subsequent consent.

The Bank of Russia's territorial institution shall send a copy of the given document to the Bank of Russia's authorised structural subdivision exerting control over the activity of the acquirer credit institution within three working days following the day of sending to the applicant the document containing the Bank of Russia's preliminary or subsequent consent to or the refusal in the issue of its preliminary or subsequent consent.

Chapter 5. Specifics in the Receipt of the Bank of Russia's Consent to Acquisition of the Credit Institution's Shares (Partner Shares) by a Group of Persons

5.1. The Bank of Russia's preliminary or subsequent consent to acquisition of the credit institution's shares (partner shares) by a group of persons shall be received while taking into account the specifics defined in this Chapter.

5.2. A petition for the issue of the Bank of Russia's preliminary or subsequent consent is filed by the credit institution's shareholder (partner) included into a group of persons or by the person who is acquiring (who has acquired) the credit institution's shares (partner shares) and who is included into a group of persons, including into a group of persons formed as a result of acquisition of the credit institution's shares (partner shares), or by a person authorised by a group of persons.

Documents stipulated in these Instructions are presented to the Bank of Russia together with the preliminary consent of the antimonopoly body in the cases established in the legislation of the Russian Federation which is issued to a group of persons.

If into the composition of a group of persons - the acquirers of the credit institution's shares (partner shares) is included (is going to be included) a non-resident acquirer who has (who is going to have taking into account the forthcoming deal) the right to directly or indirectly (via the third persons) dispose of over ten per cent of the credit institution's shares (partner shares) (while taking into account those acquired), such group of persons shall present for obtaining the Bank of Russia's preliminary or subsequent consent to acquisition of the credit institution's shares (partner shares) documents to the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions. In the other cases as a group of persons including that into whose composition are included non-resident acquirers shall file a petition for the issue of the Bank of Russia's preliminary or subsequent consent and documents established in these Instructions for obtaining the Bank of Russia's preliminary or subsequent consent to the Bank of Russia's territorial institution.

If a group of persons, into whose composition are included residents and non-residents, is about to acquire (acquired) the shares (partner shares) of a credit institution the petition for the issue of preliminary or subsequent consent of the Bank of Russia and documents (established by these Instructions) for obtaining of preliminary or subsequent consent of the Bank of Russia shall be sent to the Bank of Russia's authorised structural subdivision which supervises over the above credit institution.

The non-resident legal entity included into a group of persons shall present in addition to documents stipulated in these Instructions a written consent of the corresponding control body of the country of the place of the credit institution's location on the territory of the Russian Federation or the corresponding control body's conclusion on an absence of the need to obtain such consent. If the conclusion of the corresponding control body of the country of the place of location of the given non-resident legal entity is absent, the Department for Licensing the Activity and the Financial Improvement of Credit Institutions (the Bank of Russia's authorised structural subdivision) has the right to send an enquiry for presenting the conclusion to the foreign organisation rendering legal services about an absence in conformity with the legislation of the country of the place of the given non-resident legal entity's location of the need to obtain such consent.

The written consent of the corresponding control body shall be presented by the non-resident participant (participants) of a group of persons with respect to whom the estimation of the financial position is conducted including by the person who establishes control over the credit institution's shareholder (partner).

5.3. In a petition for the issue of the Bank of Russia's preliminary or subsequent consent to acquisition of the credit institution's shares (partner shares) by a group of persons the following information shall be supplied.

5.3.1. The number of the credit institution's shares (partner shares) belonging to and (or) handed over into the trust management to the acquirer group of persons, the nominal cost of one share (partner share), the per centages ratio to the size of the authorised capital of a group of persons as a whole established in the credit institution's Rules and on every person - the shareholder (partner) included into its composition as on the date of sending a petition for the issue of the Bank of Russia's preliminary or subsequent consent.

5.3.2. The number of shares (the size of a partner share) of the credit institution which intends to acquire (which has acquired without obtaining the Bank of Russia's preliminary consent) and (or) to hand over (has handed over) without obtaining the Bank of Russia's preliminary consent) into the trust management a group of persons, the nominal cost and the market cost of the acquisition (the price of placement) of one share (partner share) and the per centages ratio to the size of the credit institution's authorised capital named in the credit institution's Rules. If the acquisition of the credit institution's shares (partner shares) is being effected (has been effected) at an increase of the credit institution's authorised capital, in a petition for the issue of the Bank of Russia's preliminary or subsequent consent shall be pointed out the per centages ratio of the shares (partner shares) being acquired (acquired) to the supposed size (to the size) of the authorised capital while taking into account its increase.

5.3.3. The summary number of the credit institution's shares (the size of its partner share) listed in **Subitems 5.3.1** and **5.3.2** of this Item and the per centages ratio to the size of the credit institution's authorised capital named in the credit institution's Rules. If the acquisition of the credit institution's shares (partner shares) is being effected (has been effected) at an increase of the credit institution's authorised capital, in a petition for the issue of the Bank of Russia's preliminary or subsequent consent shall be pointed out the per centages ratio of the summary number of shares (of the size of partner shares) to the supposed size of the authorised capital while taking into account its increase.

5.3.4. The full composition of a group of persons with pointing out on every legal person his full official and abridged official designation (the latter - if any) in the Russian language as well as

information stipulated for resident legal entities in **Subitem c) of Item 1 of Article 5** and for individual businessmen (including non-resident natural persons registered as individual businessmen) - in **Subitems d) and e) of Item 2 of Article 5** of the Federal Law on the State Registration of Legal Entities and of Individual Businessmen and on natural persons - the surname, first name and patronymic (if any), the citizenship and information on the place of registration (on the place of residence).

5.3.5. The grounds for referring persons to a group of persons with an enclosure of confirming documents (the description of relations and events (actions) which may entail (which have entailed) the formation of a group of persons or a change of its composition).

5.3.6. The grounds for referring a person included into a group of persons or to a person who intends to establish (who has established) control over the credit institution's shareholders (partners) with an enclosure of confirming documents.

5.4. If the acquisition of the credit institution's shares (partner shares) including in connection with an increase of the credit institution's authorised capital or on the secondary market is effected (was effected) by one or by several participants of the existing group of persons for obtaining the Bank of Russia's preliminary or subsequent consent, the documents stipulated in the Bank of Russia's normative acts on carrying out an estimate of the financial position shall be presented by the acquirer included into a group of persons and (or) by other persons in the cases envisaged in the Bank of Russia's the normative act establishing the procedure and criteria for estimating the legal entities' financial position an (or) in the Bank of Russia's normative act establishing the procedure and criteria for estimating the financial position of natural persons.

If the acquisition of the credit institution's shares (partner shares) is effected among other reasons in connection with an increase of the credit institution's authorised capital or on the secondary market by one or by several participants of the existing group of persons, for the receipt of the Bank of Russia's preliminary or subsequent consent the documents stipulated in the Bank of Russia's normative act for conducting an estimate of the business reputation shall be presented by the acquirer included into this group of persons and by his one-man executive body (if such exists).

5.5. The Bank of Russia's preliminary or subsequent consent issued to a group of persons is formalised by the decision (**Appendix 2** to these Instructions).

5.6. The Bank of Russia's preliminary consent to acquisition by a group of persons of the credit institution's shares (partner shares) is seen as received in the following cases.

5.6.1. At the formation of the legal entities' management bodies as a result of which a group of persons has emerged.

5.6.2. If kinship relations appear comprising a ground for persons to unite into a group of persons.

5.7. In the cases listed in **Item 5.6** of these Instructions to the Bank of Russia's territorial institution (to the Bank of Russia's authorised structural subdivision) is sent a notification (**Appendix 2** to the Bank of Russia's Instructions No. 135-I). The notification shall be sent within 30 days as from the day of emergence of a group of persons by any member of this group.

The further acquisition of shares (partner shares) of the same credit institution after the date of emergence of a group of persons in conformity with **Item 5.6** of these Instructions requires the receipt of the Bank of Russia's preliminary consent in accordance with the procedure established in these Instructions.

Chapter 6. Specifics in Obtainment the Bank of Russia's Preliminary or Subsequent Consent at the Establishment of Control over the Credit Institution's Shareholders (Partners)

6.1. The Bank of Russia's preliminary or subsequent consent shall be obtained by the person who intends to establish (who has established) control over the credit institution's shareholders (partners) while taking into account the specifics defined in this Chapter.

6.2. A petition for the issue of the Bank of Russia's preliminary or subsequent consent shall be filed by a person who intends to establish (who has established) control over the credit institution's shareholder (partner) or by the person he has authorised.

If control over the credit institution's shareholders (partners) is planned to be established (is established) by a group of persons, a petition for the issue of the Bank of Russia's preliminary or subsequent consent shall be filed by one of this group's members or by the person authorised by this group.

6.3. If the person who intends to establish (who has established) control over the credit institution's shareholders (partners) and (or) the person (persons) by whom control over the credit institution's shareholders (partners) is exerted is a non-resident having the right to dispose directly or indirectly (via the third persons) of over ten per cent of the credit institution's shares (partner shares) or if the given person is a member of a group of persons which intends to establish (has established) control over the credit institution's shares (partner shares), documents for obtaining the Bank of Russia's preliminary or subsequent consent shall be presented to the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions. In other cases a petition for the issue of the Bank of Russia's preliminary or subsequent consent and documents for obtaining the Bank of Russia's preliminary or subsequent consent established in these Instructions shall be filed to the Bank of Russia's territorial institution exerting supervision over the credit institution's activity with respect to whose shareholders (partners) control is established. If the (resident or non-resident) person intends to establish (has established) control over the shareholders (partners) of the credit institution the supervision over which is exerted by the Bank of Russia's authorised structural subdivision, a petition for the issue of the Bank of Russia's preliminary or subsequent consent and documents for obtaining the Bank of Russia's preliminary or subsequent consent established in these Instructions shall be filed to the given authorised structural subdivision of the Bank of Russia.

A non-resident legal entity shall present in addition to documents envisaged in these Instructions a written consent of the corresponding control body of the country of location of the given legal entity for establishing control over the shareholders (partners) of a credit institution which operates on the territory of the Russian Federation or the conclusion on an absence of the need to obtain such consent.

6.4. In a petition for the issue of the Bank of Russia's preliminary or subsequent consent for establishing control over the credit institution's shareholders (partners) the following information shall be supplied.

6.4.1. The number of the credit institution's shares (the size of its partner share) belonging to the credit institution's shareholders (partners) control over whom is established and the per centages ratio of the value of its authorised capital pointed out by the credit institution as a whole as on the date of sending a petition for the issue of the Bank of Russia's preliminary or subsequent consent including on every credit institution's shareholder (partner) with respect to whom control is established.

6.4.2. If the person who intends to establish (who has established) control over the credit institution's shareholders (partners) is a legal entity including a non-resident - its full official and abbreviated official designation (the latter - if it exists) in the Russian language as well as information stipulated for resident legal entities in **Subitem c) of Item 1 of Article 5** and for non-resident individual businessmen (including non-resident natural persons registered as individual businessmen) - in **Subitems d) and e) of Item 2 of Article 5** of the Federal Law on the State Registration of Legal Entities and of Individual Businessmen and for natural persons - the surname, first name and patronymic (if any), the citizenship and information on the place of registration (on the place of residence).

6.4.3. The grounds for referring persons (a group of persons) to those who intend to establish (who have established) control over the credit institution's shareholders (partners) with an enclosure of confirming documents.

6.5. The Bank of Russia's preliminary or subsequent consent issued to a person (to a group of persons) who intend to establish (who have established) control over the credit institution's shareholders (partners) shall be formalised by a decision (**Appendix 3** to these Instructions).

6.6. The financial position of a legal entity which intends to establish (which has established) control over the credit institution's shareholders (partners) is estimated in accordance with the procedure stipulated in the Bank of Russia's normative act establishing the procedure and criteria for estimating the financial position of legal entities and the financial position of a natural person who intends to establish (who has established) control with respect to the credit institution's shareholders (partners) - in accordance with the procedure envisaged in the Bank of Russia's normative act laying down the procedure and criteria for estimating the financial position of natural persons.

6.7. The business reputation of a person who intends to establish (who has established) control over the credit institution's shareholders (partners) as well as of a person fulfilling the functions of a one-man executive body of the legal entity which intends to establish (which has established) control over the credit institution's shareholders (partners) is estimated in accordance with the procedure established in the Bank of Russia's normative act defining the procedure for estimating conformity to demands made on the business reputation.

Chapter 7. Procedure for Eliminating Violations Committed at Acquiring the Credit Institution's Shares (Partner Shares) and (or) at Establishing Control over the Credit Institution's Shareholders (Partners)

7.1. If demands established in **Article 11** of the Federal Law on the Banks and on the Banking Activity and in these Instructions on obtaining the Bank of Russia's preliminary or subsequent consent to acquisition of the credit institution's shares (partner shares) and (or) to establishing control over the credit institution's shareholders (partners) are violated, the Bank of Russia shall compile a direction on eliminating the violation (hereinafter referred to as the direction).

The direction is sent by the Bank of Russia not later than in 30 days as from the day of revealing the violation in a postal item with a notification on handing in to the person who has acquired the credit institution's shares (partner shares) with a violation and (or) to the person who has established control over the credit institution's shareholders (partners) with a violation.

If demands made on the receipt of the Bank of Russia's preliminary or subsequent consent to acquisition of the credit institution's shares (partner shares) and (or) to establishment of control over the credit institution's shareholders (partners) by a group of persons are violated, the direction shall be sent by the Bank of Russia to the person (persons) included into a group of persons who has (have) acquired the credit institution's shares (partner shares) with a violation and (or) to the person (persons) included into a group of persons who has established control over the credit institution's shareholders (partners) with a violation.

As the date of violation is seen the date of receipt by the Bank of Russia's territorial institution (by the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions or by the Bank of Russia's authorised structural subdivision) of documents confirming the fact of violating demands of the **Federal Law** on the Banks and on the Banking Activity on the receipt of the preliminary or of the subsequent consent to acquisition of the credit institution's shares (partner shares) and (or) to establishment of control over the credit institution's shareholders (partners).

The direction shall be fulfilled by the person who has acquired the credit institution's shares (partner shares) with a violation and (or) by the person who has established control over the credit institution's shareholders (partners) with a violation within a time term of not over 90 days as from the day of its receipt.

7.2. The copies of the direction shall be sent to the credit institution whose shares (partner shares) have been acquired and (or) over whose shareholders (partners) control is established with a

violation and to the credit institution's shareholder (partner) with respect to whom control is established with a violation.

7.3. The instruction is compiled and sent by the Bank of Russia's territorial institution exerting control over the activity of the credit institution whose shares (partner shares) were acquired with a violation and (or) control over whose shareholders (partners) was established with a violation.

The instruction is compiled and sent by the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions if the violation was committed:

- at acquiring the credit institution's shares (partner shares) by a non-resident legal or natural person;
- at acquiring the credit institution's shares (partner shares) by a group of persons into whose composition is included a non-resident having the right to directly or indirectly (via the third persons) dispose of over more than ten per cent of the credit institution's shares (partner shares);
- at establishing control over the credit institution's shareholder (partner) by a non-resident person.

The instruction shall be compiled and sent by the Bank of Russia's authorised structural subdivision if a violation is committed at the acquisition of the credit institution's shares (partner shares) by a legal or by a natural person (a resident or a non-resident) or by a group of persons into whose composition are included both residents and non-residents and (or) at the establishment of control (by a resident or by a non-resident) over a shareholder (a partner) of the credit institution over which control is exerted by the given authorised structural subdivision of the Bank of Russia.

If the Bank of Russia's territorial institution reveals a fact of violating these Instructions' demands on the receipt by non-residents of the preliminary or of the subsequent consent to acquisition of the credit institution's shares (partner shares) and (or) to establishment of control over the credit institution's shareholders (partners), information shall be sent to the Department for Licensing the Activity and for the Improvement of Credit Institutions.

If the Bank of Russia's territorial institution or the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions reveals a fact of violating demands of these Instructions on the receipt of the preliminary or of the subsequent consent to acquisition of the credit institution's shares (partner shares) and (or) to establishment of control over the shareholders (partners) of the credit institution the supervision over which is exerted by the Bank of Russia's authorised structural subdivision, information shall be sent to the given Bank of Russia's authorised structural subdivision.

7.4. As the date of receipt of the direction by the person who has acquired the credit institution's shares (partner shares) with a violation or by the person who has established control over the credit institution's shareholders (partners) with a violation is seen the date of handing in the direction to the corresponding person pointed out in the notification on handing in the postal item or the date of handing in the direction to the corresponding person against receipt.

7.5. The direction shall be formalised on a blank for the Bank of Russia's letter in conformity with [Appendix 4](#) to these Instructions and shall be signed by the Bank of Russia's Chairman (by the Bank of Russia's Deputy Chairman) or by the head of the Bank of Russia's territorial institution.

The direction shall be executed by one of the following methods:

7.5.1. The receipt of the subsequent consent to acquisition of the credit institution's shares (partner shares) and (or) to establishment of control with respect to the credit institution's shareholders (partners) in accordance with the procedure laid down in these Instructions.

7.5.2. The performance of a deal (of deals) aimed at the alienation of the credit institution's shares (partner shares) (at stopping the trust management of the credit institution's shares) which were acquired (handed over into the trust management) with a violation and (or) at stopping control over the credit institution's shareholders (partners) which was established with a violation.

7.6. The person who has fulfilled the direction (who has eliminated the violation) by the performance of a deal (of deals) mentioned in [Subitem 7.5.2 of Item 7.5](#) of these Instructions is obliged to notify to this effect the credit institution and the Bank of Russia's territorial institution

(the Department for Licensing the Activity or for the Financial Improvement of Credit Institutions and the Bank of Russia's authorised structural subdivision) not later than in five days as from the day of fulfilling the direction (of eliminating the violation). The notification shall be compiled in arbitrary form with an obligatory indication of the method for eliminating the violation and with an enclosure of a copy of the contract (of the copies of the contracts) certified in the established procedure and confirming the date and the fact of alienating the credit institution's shares (partner shares) (the termination of the trust management of the credit institution's shares (partner shares)) as well as of other documents confirming the date and the fact of fulfilling the direction (the elimination of the violation).

7.7. The Bank of Russia's territorial institution (the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions or the Bank of Russia's authorised structural subdivision) shall consider the notification and not later than in five days as from the day of its receipt shall inform the notifier in writing on its decision - on the cancellation of the direction or on the refusal to cancel it. The cancellation or the refusal in the cancellation of the direction shall be formalised by a letter of the Bank of Russia signed by the Bank of Russia's Chairman (by the Bank of Russia's Deputy Chairman) or by the head (by the deputy head) of the Bank of Russia's territorial institution.

7.8. Control over the fulfilment of the direction shall be exerted by the Bank of Russia's territorial institution (by the Bank of Russia's authorised structural subdivision) exerting control over the activity of the credit institution whose shares (partner shares) are acquired with a violation and (or) control with respect to whose shareholders (partners) is established with a violation.

7.9. The credit institution whose shares (partner shares) are acquired with a violation and (or) control with respect to whose shareholders (partners) is established with a violation shall supply at an enquiry from the Bank of Russia's territorial institution (from the Bank of Russia's authorised structural subdivision) exerting control over the fulfilment of the direction the information (the data) at its disposal on the person who has committed the violation.

7.10. The Bank of Russia shall keep records of the sent directions on eliminating violations in accordance with the established procedure.

The copies of the directions on eliminating violations sent by the Bank of Russia's territorial institutions (by the Bank of Russia's authorised structural subdivision) shall be sent to the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions within three working days following the day of sending them to persons who have committed the violation. The copies of the directions on eliminating violations sent by the Department for Licensing the Activity and for the Financial Improvement of Credit Institutions shall be sent to the Bank of Russia's territorial institutions exerting control over the activity of credit institutions whose shares (partner shares) were acquired and control with respect to whose shareholders (partners) was established with a violation within three working days following the day of sending them to persons who have committed the violation.

Chapter 8. Grounds for the Refusal in the Issue of the Bank of Russia's Preliminary or Subsequent Consent to Acquisition of the Credit Institution's Shares (Partner Shares) and (or) to Establishment of Control over the Credit Institution's Shareholders (Partners)

8.1. The Bank of Russia has the right to refuse in the issue of its consent to acquisition of the credit institution's shares (partner shares) in the cases of:

- establishing an unsatisfactory financial position of the acquirer and (or) of the person who intends to establish (who has established) control over the credit institution's shareholders (partners);
- absence of the positive decision of the antimonopoly body on filing a petition for giving consent to the performance of a deal (of deals) granted in conformity with the [Federal Law](#) on Protecting the Competition if acquisition of the credit institution's shares (partner shares) and (or)

establishment of control over the credit institution's shareholders (partners) is subject to control in conformity with the antimonopoly legislation;

- absence of the decision on the preliminary agreement of a deal and (or) on the agreement of establishing control in conformity with the Federal Law on the Foreign Investments if acquisition of the credit institution's shares (partner shares) and (or) establishment of control with respect to the credit institution's shareholders (partners) is subject to control in conformity with the Federal Law on Foreign Investments;

- establishment of an unsatisfactory business reputation of the acquirer and (or) of the person fulfilling the functions of the one-man executive body of the acquirer - a legal entity and (or) of the person who intends to establish (who has established) control with respect to the credit institution's shareholders (partners) and (or) of the person fulfilling the functions of the one-man executive body of the legal entity which intends to establish (has established) control with respect to the credit institution's shareholders (partners);

- in the other cases stipulated in federal laws and in the Bank of Russia's normative acts adopted in conformity with them.

Chapter 9. Transition and Final Provisions

9.1. The Bank of Russia's preliminary consent to acquisition of the credit institution's shares (partner shares) issued to the acquirer before the date of **entry into force** of these Instructions shall be operating over 12 months as from the day of its issue. For acquisition of an additional number of shares (partner shares) of the same credit institution shall be obtained the Bank of Russia's preliminary subsequent consent in accordance with the procedure established by these Instructions.

9.2. These Instructions shall come into force upon the expiry of 10 days from the day of its **official publication** in the Vestnik Banka Rossii.

Chairman of the Central Bank
of the Russian Federation

E.S. Nabiullina

Registered with the Ministry of Justice of the Russian Federation on December 27, 2013

Registration No. 30885

**Appendix 1
to the **Instructions** of the Bank of Russia
on the Procedure for Receiving the Bank
of Russia's Consent to Acquisition
of the Credit Institution's Shares
(Partner Shares)**

(the addressee shall be named)

Decision*(1)

_____ issues
the Bank of Russia; the Bank of Russia's territorial institution

_____ the full and (or) abridged official designation, the address of the place of location and the postal address of the legal entity; the surname, first name and patronymic (if any), the citizenship and the place of registration/residence of

the natural person
the preliminary (subsequent) consent to the acquisition (to the receipt)
into the trust management) of ____ per cent shares (partner shares)***(2)**
of _____

full and (or) abridged official designation of the credit institution,
No. of the Bank of Russia's licence and the place of location
for the total sum of not over _____ roubles***(3)**.

The above-named acquirer has the right on the ground of this
preliminary consent to acquire (to receive into the trust management) the
shares (partner shares) in the amount of not over ____ per cent***(4)**
inclusive of the credit institution's authorised capital.

Chairman
(Deputy Chairman)
of the Central Bank
of the Russian Federation
(head (deputy head)
of the Bank of Russia's
territorial institution _____
signature surname and initials

Seal

*(1) If necessary the Decision may be extended by other information.

*(2) Percentages of acquisition of the credit institution's shares (partner shares) while taking into
account those acquired earlier.

*(3) Total sum of acquisition of the credit institution's shares (partner shares) defined in
accordance with **Item 1.5** of these Instructions shall be named. It is not to be filled out if the
credit institution's shares (partner shares) are acquired as a result of making deals not
presupposing remuneration of the credit institution's shares (partner shares).

*(4) The upper limit is to be named as established in **Item 1.4** of these Instructions. It shall not be
filled out if the subsequent consent is issued and also if the credit institution's shares (partner
shares) were acquired as a result of making deals not presupposing remuneration of the credit
institution's shares (partner shares).

Appendix 2
to the Instructions of the Bank of Russia
on the Procedure for Receiving the Bank
of Russia's Consent to Acquisition
of the Credit Institution's Shares
(Partner Shares)

(the addressee shall be named)

Decision***(1)**

_____ issues

the Bank of Russia; the Bank of Russia's territorial institution

to _____

the full composition of the group of persons shall be given:

the full and (or) the abridged official designation, the address of the place of location and the postal address of the legal entity; the surname, first name and patronymic (if any), the citizenship and the place of registration/of residence of the natural person

the preliminary (subsequent) consent to acquisition (to receipt) into the trust management of _____ per cent of shares (of partner shares)***(2)** of

full and (or) abridged official designation of the credit institution,
No. of the Bank of Russia's licence and the place of location
In the composition of a group of persons as the person who intends to establish (who has established) control over the credit institution's shareholder (partner)

the full and (or) abridged official designation of the shareholder (partner)

comes out _____.

the full and (or) abridged official designation of the legal entity; the surname, first name and patronymic (if any) of the natural person

The acquisition (obtainment into the trust management) of the credit institution's shares (partner shares) may be effected by the following persons included into the composition of a group of persons***(3)**:

the full and (or) abridged official designation of the legal entity; the surname, first name and patronymic (if any) of the natural person
When making deals for acquisition of the credit institution's shares (partner shares) every one out of the above-mentioned acquirers has the right to acquire (to receive into the trust management):

restrictions on every acquirer shall be named and the legal entity's full and (or) abridged official designation; the natural person's surname, first name and patronymic (if any)
not over _____ per cent inclusive of the authorised capital of the credit institution***(4)** (taking into account its increase by the total sum of not over _____ roubles***(5)**).

Into the composition of the said group of persons are also included the following shareholders (partners)***(6)**:

number of shares (partner shares) belonging to every member of the group

All the above-listed acquirers included into the composition of a group of persons have the right on the ground of this preliminary (subsequent) consent to acquire (receive into the trust management) the shares (partner shares) of the above-named credit institution ensuring in aggregate no more than ___ per cent***(4)** of the credit institution's authorised capital (taking into account its increase)***(7)**.

Chairman
(Deputy Chairman)

of the Central Bank
of the Russian Federation
head (deputy head)
of the Bank of Russia's
territorial institution

signature surname and initials

Seal

- _____
*(1) If necessary the Decision may be extended by other information.
*(2) The per centages of the shares (partner shares) shall be named taking into account the earlier acquired ones.
*(3) The data are cited on every person who remunerates the credit institution's shares (partner shares) with an indication of the acquired (received into the trust management) per cent of the credit institution's shares (partner shares) while taking into account the earlier acquired ones.
*(4) The upper limits are to be named established in **Item 1.4** of these Instructions. It shall not be filled out if the subsequent consent is issued and also if the credit institution's shares (partner shares) were acquired as a result of making deals not presupposing remuneration of the credit institution's shares (partner shares).
*(5) The total sum of acquisition of the credit institution's shares (partner shares) shall be named defined in accordance with **Item 1.5** of these Instructions. It is not to be filled out if the credit institution's shares (partner shares) were acquired as a result of making deals not presupposing remuneration of the credit institution's shares (partner shares).
*(6) The data are cited with respect to every member of a group of persons owning and (or) carrying out the trust management of the credit institution's shares (partner shares) with the exception of the persons pointed out in **Note 3**.
*(7) It is not to be filled out if the subsequent consent is issued as well as if the credit institution's shares (partner shares) were acquired as a result of making deals not presupposing remuneration of the credit institution's shares (partner shares).

Appendix 3
to the Instructions of the Bank of Russia
on the Procedure for Receiving the Bank
of Russia's Consent to Acquisition
of the Credit Institution's Shares
(Partner Shares)

(the addressee shall be named)

Decision*(1)

_____ issues

the Bank of Russia; the Bank of Russia's territorial institution
to _____

the person (a group of persons) who establishes (has established) control over the credit institution's shareholders (partners); the full and (or) abridged official designation, the address of the place of location and the postal address of the legal entity; the surname, first name and patronymic (if any), the citizenship, the place of

registration/of residence of the natural person

the preliminary (subsequent) consent to the establishment of direct or indirect (via the third persons) control over the following shareholders (partners) of the credit institution _____:

full and (or) abridged official
designation of the credit
institution, No. of the Bank of
Russia's licence and the place of
its location

Chairman
(Deputy Chairman)
of the Central Bank
of the Russian Federation
(head (deputy head)
of the Bank of Russia's
territorial institution

signature surname and initials

Seal

*(1) If necessary the Decision may be extended by other information.

Appendix 4
to the Instructions of the Bank of Russia
on the Procedure for Receiving the Bank
of Russia's Consent to Acquisition
of the Credit Institution's Shares
(Partner Shares)

(the addressee shall be named)

Instruction for Eliminating Violations*

the full and (or) abridged official designation, the address
of the legal entity's place of location and postal address;
the surname, first name and patronymic (if any), the
citizenship and the place of registration/residence of the
natural person

is instructed within a time term of not over 90 days as from the day of receiving this direction to eliminate the violation (violations) connected with the non-fulfilment of demands of **Article 11** of the Federal Law on the Banks and on the Banking Activity on the receipt of the preliminary (subsequent) consent to**:

a) acquisition (receipt into the trust management) of over ten per cent of shares (partner shares)

the full and (or) abridged official designation of the credit institution, No. of the Bank of Russia's licence and the place of location

and (or)

b) establishing control over the shareholders (partners)

the full and (or) abridged official designation of the credit institution, No. of the Bank of Russia's licence and the place of location

The grounds for passing the direction are as follows:

all violations shall be listed

The direction shall be executed by one of the methods established in [Article 11.3](#) of the Federal Law on the Banks and on the Banking Activity.

Chairman

(Deputy Chairman)

of the Central Bank

of the Russian Federation

(head (deputy head)

of the Bank of Russia's

territorial institution _____

signature surname and initials

Seal

*(1) If necessary the Decision may be extended by other information.

** The necessary information shall be supplied.

CENTRAL BANK OF THE RUSSIAN FEDERATION

**84. DIRECTIONS Dated October 25, 2013, N 146-I ON
PROCEDURE OF OBTAINING OF APPROVAL FROM THE BANK OF RUSSIA
TO ACQUIRE SHARES (SHARE FRACTIONS) OF A CREDIT ORGANIZATION**

These Directions based on [article 61](#) of the Federal law dated July 10, 2002, N 86-FZ "On the Central Bank of the Russian Federation (the Bank of Russia)" (Collection of Legislative Acts of the Russian Federation, 2002, N 28, art. 2790; 2003, N 2, art. 157; N 52, art. 5032; 2004, N 27, art. 2711; N 31, art. 3233; 2005, N 25, art. 2426; N 30, art. 3101; 2006, N 19, art. 2061; N 25, art. 2648; 2007, N 1, art. 9, art. 10; N 10, art. 1151; N 18, art. 2117; 2008, N 42, art. 4696, art. 4699; N 44, art. 4982; N 52, art. 6229, art. 6231; 2009, N 1, art. 25; N 29, art. 3629; N 48, art. 5731; 2010, N 45, art. 5756; 2011, N 7, art. 907; N 27, art. 3873; N 43, art. 5973; N 48, art. 6728; 2012, N 50, art. 6954; N 53, art. 7591, art. 7607; 2013, N 11, art. 1076; N 14, art. 1649; N 19, art. 2329; N 27, art. 3438, art. 3476, art. 3477; N 30, art. 4084) (hereinafter referred to as Federal law "On the Central Bank of the Russian Federation (the Bank of Russia)"), [articles 11](#) and [11.3](#) of the Federal law "On banks and banking operations" (edition of the Federal law dated February, 3, 1996, N 17-FZ) (Gazette of the Congress of People's Deputies of the RSFSR and the Supreme Soviet of the RSFSR, 1990, N 27, art. 357; Collection of Legislative Acts of the Russian Federation, 1996, N 6, art. 492; 1998, N 31, art. 3829; 1999, N 28, art. 3459, art. 3469; 2001, N 26, art. 2586; N 33, art. 3424; 2002, N 12, art. 1093; 2003, N 27, art. 2700; N 50, art. 4855; N 52, art. 5033, art. 5037; 2004, N 27, art. 2711; N 31, art. 3233; 2005, N 1, art. 18, art. 45; N 30, art. 3117; 2006, N 6, art. 636; N 19, art. 2061; N 31, art. 3439; N 52, art. 5497; 2007, N 1, art. 9; N 22, art. 2563; N 31, art. 4011; N 41, art. 4845; N 45, art. 5425; N 50, art. 6238; 2008, N 10, art. 895; N 15, art. 1447; 2009, N 1, art. 23; N 9, art. 1043; N 18, art. 2153; N 23, art. 2776; N 30, art. 3739; N 48, art. 5731; N 52, art. 6428; 2010, N 8, art. 775; N 19, art. 2291; N 27, art. 3432; N 30, art. 4012; N 31, art. 4193; N 47, art. 6028; 2011, N 7, art. 905; N 27, art. 3873, art. 3880; N 29, art. 4291; N 48, art. 6728, art. 6730; N 49, art. 7069; N 50, art. 7351; 2012, N 27, art. 3588; N 31, art. 4333; N 50, art. 6954; N 53, art. 7605, art. 7607; 2013, N 11, art. 1076; N 19, art. 2317, art. 2329; N 26, art. 3207; N 27, art. 3438, art. 3477; N 30, art. 4084; N 40, art. 5036) (hereinafter referred to as the Federal law "On banks and banking operations") determines procedure of obtaining a preliminary approval or subsequent approval of the Bank of Russia for acquisition and (or) receiving for discretionary management over 10 per cent of shares (share fractions) of a credit organization as a result of one or several transactions made by a legal entity, natural person or a group of persons, procedure of obtaining a preliminary approval or subsequent approval of the Bank of Russia for establishment by a legal entity, natural person (group of persons) as a result of one or several transactions of direct or indirect (via third persons) control related to shareholders (participants) of a credit organization, that own over 10 per cent of shares (share fractions) of a credit organization and also procedure of remedy of defaults that occurred while acquiring and (or) obtaining for discretionary management of a credit organization shares (share fractions) and (or) establishing direct or indirect (via third persons) control after shareholders (participants) of a credit organization, who own over 10 per cent of a credit organization shares (share fractions).

Requirements of these Directions shall not extend to cases related to acquisition of a credit organization shares (share fractions) when it is newly established.

Article 1. General provisions

1.1. Preliminary approval or subsequent approval of the Bank of Russia in case of acquisition, including secondary market, and (or) receiving for discretionary management over 10 per cent of shares (share fractions) of a credit organization (considering the ones acquired earlier) (hereinafter – acquisition of shares (share fractions)) of a credit organization) by a legal entity, natural person or by a group of persons, specified according to [article 9](#) of Federal law dated July 26, 2006, N 135-FZ "On Protection of Competition" (Collection of Legislative Acts of the Russian Federation, 2006, N 31, art. 3434; 2007, N 49, art. 6079; 2008, N 18, art. 1941; N 27, art. 3126; N 45, art. 5141; 2009, N 29, art. 3601, art. 3610; N 52, art. 6450, art. 6455; 2010, N 15, art. 1736; N 19, art. 2291; N 49, art. 6409; 2011, N 10, art. 1281; N 27, art. 3873, art. 3880; N 29, art. 4291; N 30, art. 4590; N 48, art. 6728; N 50, art. 7343; 2012, N 31, art. 4334; N 53, art. 7643; 2013, N 27, art. 3436, art. 3477; N 30 art. 4084) (hereinafter – Federal law "On Protection of Competition") (hereinafter - acquirer), shall be obtained when effecting one or several deals, including the subsequent deals.

1.1.1. Deals, as a result of which shares (share fractions) of a credit organization shall pass to the ownership of acquirers – shareholders (participants) of a credit organization.

1.1.2. Deals, as a result of which shares (share fractions) of a credit organization shall pass to the ownership or disposal of other persons (group of persons), inclusive of acquisition of over 50% of voting shares (share fractions) in the registered capital of a commercial partnership (commercial partnerships) that performs direct or indirect (via third persons) control regarding shareholders possessing over 10 per cent of a credit organization's shares (share fractions).

1.1.3. Conversions of equity securities, converted to shares (share fractions) of a credit organization.

1.1.4. Fulfillment of obligations under options, resolution on issuance of which provides a right of their conversion to shares (share fractions) of a credit organization.

1.1.5. Distribution of a share possessed by a credit organization acting as a limited liability company between the participants of this credit organization.

1.1.6. Acquisition of title for shares (share fractions) of a credit organization by way of succession as a result of rearrangement of credit organization shareholders in the form of accession, separation, or merger.

1.1.7. Entering the shares (share fractions) of a credit organization to the registered capital of legal entities which are not credit organizations.

1.1.8. If there is a change in the group membership for persons who possess over 10 per cent of shares (share fractions) of a credit organization except as provided by [subitems 1.7.1 - 1.7.3](#) and [1.7.5 - 1.7.9 of item 1.7](#) of these Directions.

1.1.9. Transactions on acquisition of equity securities of a Russian emitent, placement and (or) arrangement of circulation of which outside the Russian Federation shall be performed by placing of foreign emitents securities according to foreign legislation, that certify the rights related to equity securities of Russian emitents.

1.2. Preliminary approval or subsequent approval of the Bank of Russia shall be obtained for transaction (transactions) inclusive of the ones made in the secondary market, aimed at establishment by a legal entity or a natural person (a group persons) of direct or indirect (via third persons) control over the shareholders (participants) of a credit organization who own over 10 per cent of shares (share fractions) of a credit organization (hereinafter referred to as establishment of control over the shareholders (participants) of a credit organization).

For the purposes of these Directions control is determined based on criteria provided by the International Financial Reporting Standard ([IFRS](#)) 10 "Consolidated financial statements", introduced in the territory of the Russian Federation by the order of Russian Ministry of Finance dated July 18, 2012, N 10bn "On introduction and validity termination for documents of International Financial Reporting Standards in the territory of the Russian Federation", registered

by the Ministry of Justice of the Russian Federation on August, 3, 2012, N 25095 (Russian Newspaper (Rossiyskaya Gazeta) dated August 15, 2012), with the alterations introduced in the territory of the Russian Federation by the order of Russia Ministry of Finance dated October 31, 2012, N 143n "On introduction of documents of International Financial Reporting Standards in the territory of the Russian Federation", registered by the Ministry of Justice of the Russian Federation on December 12, 2012, N 26099 (Russian Newspaper (Rossiyskaya Gazeta) dated December 21, 2012).

1.3. Preliminary approval of the Bank of Russia shall be approved prior to settlement of a transition (transactions) as a result of which a legal entity or a natural person (group of persons) shall become an acquirer of shares (share fractions) of a credit organization except as provided by these Directions.

1.4. The Bank of Russia shall issue to an acquirer a preliminary approval or a subsequent approval based on which the acquirer shall be entitled to acquire (or has acquired) shares (share fractions) of a credit organization within the limits as follows.

1.4.1. Over 10 per cent of shares (share fractions) of a credit organization, but not exceeding 25 per cent of a credit organization shares (share fractions).

1.4.2. Over 10 per cent of shares (share fractions) of a credit organization, but not exceeding one third of shares (share fractions) of a credit organization.

1.4.3. Over 25 per cent of shares (share fractions) of a credit organization but not exceeding 50 per cent of shares (share fractions).

1.4.4. Over one third of shares (share fractions) of a credit organization, but not exceeding 50 per cent of shares (share fractions).

1.4.5. Over 50 per cent of shares (share fractions) of a credit organization but not exceeding 75 per cent of shares (share fractions).

1.4.6. Over 50 per cent of shares (share fractions) of a credit organization but not exceeding two thirds of shares (share fractions).

1.4.7. Over 75 per cent of shares (share fractions) of a credit organization.

1.4.8. Over two thirds of shares (share fractions) of a credit organization.

1.5. The preliminary approval or subsequent approval of the Bank of Russia specifies total amount of a credit organization shares (share fractions) acquisition, which is considered as they value of corrected net assets (equity capital, property) of an acquirer and (or) of a person who intends to establish (or has established) control after shareholders (participants) of a credit organization (hereinafter – total amount of a credit organization's shares (share fractions) acquisition), determined according to a regulatory [document](#) of the Bank of Russia that specifies procedure and criteria for assessment of financial status of legal entities – founders (participants) of a credit organization and of legal entities that make transactions to acquire shares (share fractions) of a credit organization and (or) to establish control after shareholders (participants) of a credit organization (hereinafter referred to as a regulatory document of the Bank of Russia that establishes procedure and criteria of assessment of financial status of legal entities), and regulatory [document](#) of the Bank of Russia that establishes procedure and criteria of assessment of financial status for physical entities - founders (participants) of a credit organization and natural persons that make transactions to acquire shares (share fractions) of a credit organization and (or) for control after shareholders (participants) of a credit organization (hereinafter referred to as a normative document establishing procedure and criteria of assessment of financial status for natural persons).

1.6. Preliminary approval or subsequent approval of the Bank of Russia when acquiring shares (share fractions) of a credit organization shall be obtained by a legal entity or by a natural person (group of persons) in cases as follows.

1.6.1. Exceeding of one of the limits of a credit organization's shares (share fractions) acquisition stipulated in [item 1.4](#) of these Directions.

1.6.2. Exceeding of total amount of a credit organization's shares (share fractions)

acquisition stipulated in the preliminary agreement provided by the Bank of Russia.

1.6.3. After expiration of one year after the date the resolution was adopted by the Bank of Russia regarding issuance of preliminary approval.

1.7. Preliminary approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization shall be considered as obtained in cases as follows.

1.7.1. When acquiring a title for shares (share fractions) of a credit organization when a shareholder of a credit organization is rearranged by transformation.

1.7.2. When obtaining discretionary management of shares (share fractions) of a credit organization when a discretionary manager is rearranged by transformation.

1.7.3. When there is a decrease in the amount of the credit organization's registered capital.

1.7.4. When the registration capital is increased at the expense of property (own funds capitalization) of the credit organization.

1.7.5. When the title for the shares (share fractions) of a credit organization is acquired by inheritance or gift.

1.7.6. When shares (share fractions) that belong to an ancestor are transferred to a manager assigned a notary when inheritance is opened.

1.7.7. When acquiring right a title for shares (share fractions) of a credit organization established after rearrangement by merging, separation, or transformation and also adjoining of the other legal entity on condition that shares (share fractions) of rearranged credit organization are received by a shareholder without any additional payment.

1.7.8. When group members change that possesses shares (share fractions) of a credit organization or controls shareholders of a credit organization takes place, with which the member of this group shall not change that establishes control over shareholders (participants) of a credit organization, the share of its participation in the group of persons shall not increase, and also the membership of a credit organization shareholders (participants) who are group members shall not change, as well as the amount of their participation in the registered capital of a credit organization in relative terms and in absolute terms (except cases of a group participant (participants) withdrawal regarding which the Bank of Russia carried out assessment of financial status).

1.7.9. If a group of persons is formed that possesses over 10 per cent of shares (share fractions) of a credit organization as a result of acquisition by a legal entity – participant of this group of persons of own shares (share fractions) (shares (share fractions) in registered capital) according to the procedure stated by the federal legislation.

1.8. in cases specified in [item 1.7](#) of these Directions, the acquirer (one of the persons who is a member of a group of persons) shall forward to the territorial agency of the Bank of Russia, that supervises the operations of a credit organization the shares (share fractions) of which are acquired (hereinafter – territorial agency of the Bank of Russia), authorized structural unit of the central office of the Bank of Russia Банка, supervising operations of a credit organization whose shares (share fractions) are acquired (hereinafter – authorized structural unit of the Bank of Russia), [a notification](#) of facts of acquisition of a credit organization shares (share fractions) within 30 days after the date the shares (share fractions) of a credit organization are acquired (annex 2 to the Directions of the bank of Russia dated April 2, 2010, N 135-И "On procedure of adopting by the Bank of Russia of a resolution regarding state registration of credit organizations and issuance of licenses for banking operations fulfillment", registered by the Ministry of Justice of the Russian Federation on April 22, 2010, N 16965, December 17, 2010, N 19217, June 15, 2011, N 21033, September 22, 2011, N 21869, December 16, 2011, N 22645 ("Bulletin of the Bank of Russia, dated April 30, 2010, N 23, December 30, 2010, N 73, June, 22, 2011, N 33, September 28, 2011, N 54, December 21, 2011, N 72) (hereinafter referred to as the Directions of the Bank of Russia N 135-I).

1.9. Further acquisition of shares (share fractions) of a credit organization after having made transactions specified in [item 1.7](#) of these Directions, shall require a new preliminary

approval or subsequent approval of the Bank of Russia.

1.10. If the founders of a credit organization founded by way of establishment after state registration of a credit unilaterally or as a group shall acquire supplement shares (share fractions) of this credit organization, and at this the fraction of the stated shares (share fractions) (value of fractions) together with supplement shares (share fractions) shall make over 10 per cent of shares (share fractions) in the registered capital, than this type of founders shall obtain preliminary or subsequent approval according to the procedure stipulated herewith.

Chapter 2. Procedure of obtaining a subsequent approval of the Bank of Russia

2.1. Subsequent approval for acquisition of shares (share fractions) of a credit organization and (or) for control over shareholders (participants) of a credit organization can be obtained after the transaction (transitions) is made.

Subsequent approval can be issued by the Bank of Russia in cases as follows.

2.1.1. When acquiring shares (share fractions) of a credit organization and (or) establishing control over shareholders (participants) of a credit organization should public offering of shares (share fractions) take place.

2.1.2. When observing rules and regulations of the Bank of Russia regarding elimination of a default of a credit organization's shares (share fractions) acquisition procedure and (or) establishing control over shareholders (participants) of a credit organization without a preliminary approval of the Bank of Russia.

2.1.3. When applying on issuance of a subsequent approval of the Bank of Russia to acquire shares (share fractions) of a credit organization and (or) to establish control over shareholders of a credit organization before the date the order is forwarded by the Bank of Russia regarding elimination of the default.

2.2. Subsequent approval shall be considered as implemented as of the date of its issuance.

2.3. If there is a public offering of shares (share fractions) application regarding issuance of subsequent approval of the Bank of Russia related to acquisition of a credit organization's shares (share fractions) shall be provided to the Bank of Russia within no later than 30 days after the date notification (report) is placed stating the results of issuance (additional issuance) of equity securities on the official site of an issuing credit organization (issuing legal entity) on the data telecommunications network "Internet".

2.4. Should the Bank of Russia reject issuance of subsequent approval, the Bank of Russia shall forward an order to eliminate a default according to the procedure specified in [Chapter 7](#) of these Directions. The resolution of the Bank of Russia related to reject of issuance of subsequent approval shall be forwarded together with the order to eliminate the default.

Chapter 3. Procedure of applying for preliminary approval or subsequent approval of the Bank of Russia.

3.1. Application on issuance of preliminary approval or subsequent approval of the Bank of Russia to acquire shares (share fractions) of a credit organization, legal entity or natural person who possesses the status of resident, shall be provided to a territorial unit of the Bank of Russia.

Application on issuance of preliminary approval or subsequent approval of the Bank of Russia to acquire shares (share fractions) of a credit organization by a legal entity or natural person possessing the status of a non-resident, shall be provided to the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations of the Bank of Russia (hereinafter - Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations).

Application on issuance of a preliminary approval or subsequent approval to acquire by either legal entity or natural person (resident or non-resident) of shares (share fractions) of a credit organization supervised by an authorized structural unit of the Bank of Russia, shall be

provided to the stated authorized unit of the Bank of Russia.

Application on issuance of a preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization by a group of persons, including the one where one of the members possesses a status of non-resident, shall be provided by the Bank of Russia considering some peculiarities determined in [Section 5](#) of these Directions.

Application on issuance of a preliminary approval or subsequent approval of the Bank of Russia for establishing of control over shareholders of a credit organization shall be provided to the Bank of Russia considering some peculiarities determined in [Section 6](#) of these Directions.

3.2. The application regarding issuance of preliminary approval or subsequent approval of the Bank of Russia shall be accompanied by the following documents.

3.2.1. If the acquirer is a legal entity (except for the federal authority, body of state power of a constituent of the Russian Federation, local government body, that exercises the right of property ownership within the limits of its competence on behalf of the Russian Federation, on behalf of a constituent of the Russian Federation, on behalf of a municipal unit):

Duly certified copies of organizational documents;

Duly certified copy of a document that proves principal state registration number date of state registration as a legal entity (date of entering on the Uniform State Register of Legal Entities data of a residential legal entity registered before July 2, 2002);

Documents stipulated by the normative [regulation](#) of the Bank of Russia, that stipulates procedure and criteria of assessment of legal entities financial status, and also documents provided by the normative [regulation](#) of the Bank of Russia that specifies procedure of assessment of compliance with qualification criteria and requirements applied to business reputation specified in [Article 11.1](#) of the Federal law "On banks and banking activities" and in [Article 60](#) of the Federal law "On the Central Bank of the Russian Federation (the Bank of Russia)" (hereinafter referred to as normative regulation stating the procedure of assessment of compliance with the requirements applied to business reputation), for assessment of business reputation of an acquiring legal entity and its sole executive body. To assess financial status of an acquiring credit organization the territorial unit of the Bank of Russia shall request information regarding its financial status from the territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia) that executes supervision of an acquiring credit organization's activities. To assess financial status of an acquiring credit organization the authorized structural unit of the Bank of Russia shall request information on its financial status from the territorial unit of the Bank of Russia that executes supervision of an acquiring credit organization's activities. Territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia) that executes supervision of an acquiring credit organization activities shall forward a statement of its financial status within ten days after the stated request is received.

To assess business reputation of an acquiring credit organization and its sole executive authority the territorial unit of the Bank of Russia shall request information on their business reputation from the territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia) that exercises supervision of activities of an acquiring credit organization. To assess business reputation of an acquiring credit organization and its sole executive unit the authorized structural unit of the Bank of Russia shall request information on their business reputation from the territorial unit of the Bank of Russia that exercises supervision of an acquiring credit organization activities. Territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia) that exercises supervision of an acquiring credit organization activities, shall forward its statement of the acquiring credit organization and its sole executive unit business reputation within ten calendar days after the date the stated request is received;

List of shareholders (participants), owning over five per cent of shares (share fractions) (deposits, equity units) in the registered (joint-stock) capital of a legal entity that acquires the shares (share fractions) of a credit organization;

copy (draft agreement) of a joining agreement or merger agreement in case there is

acquisition of title for shares (share fractions) of a credit organization by way of succession as a result of credit organization shareholders (participants) rearrangement by joining or merger;

copy (draft) of a document that specifies procedure and terms of separation during the rearrangement of shareholders (participants) of a credit organization by way of separation, procedure and swap ratio for shares (share fractions) of rearranged companies to shares (share fractions) of companies established after rearrangement of shareholders of a credit organization by way of separation (way of placing shares (share fractions) that emerge as a result of rearrangement of credit organization shareholders by way of separation).

The application on issuance of preliminary approval of the Bank of Russia shall also be accompanied by positive resolution of an anti-monopoly authority regarding its consent to carry out a transaction (transactions), provided in compliance with the Federal law "On Protection of Competition", of acquisition of shares (share fractions) of a credit organization and (or) establishing of control over shareholders (participants) of a credit organization is subject to control according to anti-monopoly legislation, and also a resolution regarding preliminary approval of a transaction (approval of control over shareholders regarding shareholders (participants) of a credit organization) according to the Federal law dated April 29, 2008, N 57-FZ "On procedure of effecting of foreign investments to business associations which are of strategic impact with a view to ensuring the country national defense and security" (Collection of Legislative Acts of the Russian Federation, 2008, N 18, art. 1940; 2011, N 1, art. 32; N 27, art. 3880; N 47, art. 6612) (hereinafter referred to as the Federal law on foreign investments), if acquisition of shares (share fractions) of a credit organization and (or) establishing of control over shareholders (participants) of a credit organization is subject to control according to the Federal law on foreign investments (hereinafter referred to as preliminary approval of an antimonopoly body in cases specified by the legislation of the Russian Federation).

3.2.2. If the acquirer is a federal body of state power, body of state power of a constituent of the Russian Federation, local government body, that exercises its rights of property ownership within the limits of their competence on behalf of the Russian Federation and on behalf of a municipal unit:

Documents stated by the Ordinance of the Bank of Russia dated August 14, 2002, N 1186-Y "On payment of registered capital of credit organizations at the expense of budgets of all levels, State non-budgetary funds, free cash and other property objects managed by the state authorities and local government bodies", registered by the Ministry of Justice of the Russian Federation on October 7, 2002, N 3837, December 27, 2010, N 19400 ("Bulletin of the Bank of Russia " dated October 16 октября, 2002, N 54, January 19, 2011, N 2). In case there is an application provided on issuance of preliminary approval of the Bank of Russia, no copies of fulfilled payment orders are provided that approve transfer of money to the correspondent account of a credit organization;

Preliminary approval of an anti-monopoly authority in cases stipulated by the legislation of the Russian Federation (if an application is provided on obtaining of preliminary approval of the bank of Russia).

3.2.3. If an acquirer of shares (share fractions) of a credit organization is a natural person:

Documents, provided by the normative regulation of the Bank of Russia stating procedure and criteria of assessment of financial status of natural persons, and also documents provided by normative regulation of the Bank of Russia, stating the procedure of assessment of compliance with the requirements applied to business reputation;

preliminary approval of an anti-monopoly body in cases stipulated by the legislation of the Russian Federation (if an application is provided regarding obtaining of preliminary approval of the Bank of Russia).

3.3. The following information shall be stated in the application on issuance of preliminary approval of the Bank of Russia.

3.3.1. Number of shares (share fractions) (value of share fraction) of a credit organization

possessed by and (or) transferred for beneficial ownership to an acquirer, nominal value per one share, percentage ratio specified in the Charter of a credit organization against the value of registered capital as of the date of filing an application on issuance of a preliminary approval and subsequent approval of the Bank of Russia.

3.3.2. Number of shares (share fractions) of a credit organization, which the acquirer is intended to acquire (or acquired without obtaining of preliminary approval of the Bank of Russia) and (or) transfer (transferred without obtaining a preliminary approval of the Bank of Russia) for beneficial ownership, nominal value and market value of acquisition (placing price) of one share and percentage ratio against the value of registered capital of a credit organization stated in the Charter of a credit organization. If acquisition of shares (share fractions) of a credit organization is done (has been done) with the increase in the registered capital of a credit organization, than the application on issuance of preliminary approval or subsequent approval of the Bank of Russia shall state supposed value of registered capital, percentage ratio of acquired shares (share fractions) against supposed value (value) of registered capital taking into account its increase.

3.3.3. Total number of shares (share fractions) (share fraction) of a credit organization, specified in [subitems 3.3.1](#) and [3.3.2](#) of this item, percentage ratio against the value of registered capital of a credit organization stated in the Charter of a credit organization. If acquisition of shares (share fractions) of a credit organization is done (or has been done) with increase of a credit organization registered capital, than the application on issuance of preliminary approval or subsequent approval of the Bank of Russia shall specify percentage ratio of total number of shares (share fractions) (share fraction) against supposed value (value) of registered capital considering its increase.

3.3.4. Data regarding availability or lack of relation between the acquirer and other shareholders (participants) of a credit organization, which shares (share fractions) are going to be acquired (have been acquired), and also regarding character of this relation: on availability of agreement (on approved actions), of participation in registered capital or other type of relation.

3.3.5. For a legal entity – full legal name and abbreviated legal name (if the latter is available) stated in Russian, and also data provided for legal entities – residents by [subitem "c" of item 1, article 5](#), and for individual businessmen (inclusive of natural persons – nonresidents, registered as individual businessmen) – by [subitems "d" and "e" of item 2, article 5](#) of the Federal law dated August, 8, 2001 N 129-FZ "On State Registration of Legal Entities and Individual Businessmen" (Collection of Legislative Acts of the Russian Federation, 2001, N 33, art. 3431; 2003, N 26, art. 2565; N 50, art. 4855; N 52, art. 5037; 2004, N 45, art. 4377; 2005, N 27, art. 2722; 2007, N 7, art. 834; N 30, art. 3754; N 49, c. 6079; 2008, N 18, art. 1942; N 30, art. 3616; 2009, N 1, art. 19, art. 20, art. 23; N 29, art. 3642; N 52, art. 6428; 2010, N 21, art. 2526; N 31, art. 4196; N 49, art. 6409; N 52, art. 7002; 2011, N 27, art. 3880; N 30, art. 4576; N 49, art. 7061; 2012, N 14, art. 1553; N 31, art. 4322; N 53, art. 7607; 2013, N 26, art. 3207; N 30, art. 4084) (hereinafter – Federal law " On State Registration of Legal Entities and Individual Businessmen"), for a natural person – last name, name, patronymic (if available), citizenship, data on place of registration (place of residence).

3.3.6. Contact phone, fax, e-mail of an acquirer and (or) a person authorized to provide an application regarding issuance of preliminary or subsequent approval of the Bank of Russia.

3.4. The acquirer is entitled not to provide to the Bank of Russia the documents stated in [item 3.2](#) of these Directions, if the stated documents were provided by the acquirer to the Bank of Russia before and the data specified in the documents did not change. The application regarding issuance of preliminary or subsequent approval of the Bank of Russia shall state reference details of the outgoing letter by which the documents were provided to the Bank of Russia before.

3.5. An obligation of obtaining a preliminary or subsequent approval from the Bank of Russia shall be borne by the acquirer of shares (share fractions) of a credit organization.

Documents specified in these Directions shall be provided by the acquirer or by its authorized representative.

3.6. Documents provided by a nonresident shall be made in a state (official) language of the country where the nonresident is located, legalized in compliance with the procedure stated by the legislation of the Russian Federation, except as otherwise is provided by international [agreements](#), participated by the Russian Federation and the country of the nonresident location, with the duly certified translation of the stated documents into Russian attached.

Legal entity - nonresident (including a credit organization) additionally to the documents stated in [item 3.2](#) of these Directions shall provide documents as follows:

Resolution of an authorized body regarding participation of the stated legal entity in the registered capital of a credit organization in the territory of the Russian Federation;

Written approval of a corresponding regulation agency of the country where a non-resident legal entity is located for participation in the registered capital of a credit organization in the territory of the Russian Federation of a statement of a corresponding regulation agency stating whether the specified approval is not required. Should the approval of a corresponding regulation agency of the country where a non-resident legal entity is located be missing, the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations (authorized structural unit of the Bank of Russia) shall be entitled to forward a request to provide a statement by a foreign organization that renders legal services on lack of necessity for a non-resident legal entity to provide the above stated approval according to the legislation of the stated legal entity country of location.

Chapter 4. Procedure of consideration of an application on issuance of preliminary approval or subsequent approval from the Bank of Russia

4.1. Bank of Russia shall consider an application on issuance of preliminary approval or subsequent approval of the Bank of Russia and within no later than 30 days after the application is received shall inform the applier in writing of the resolution adopted where it is both positive or negative. Approval or rejection is made up as a document signed by the Bank of Russia Chairman (the Bank of Russia Chairman Deputy) or manager (deputy manager) of a territorial unit of the Bank of Russia. Should the Bank of Russia not inform of the resolution adopted within the stated period, acquisition of a credit organization's shares (share fractions) shall be considered as approved.

4.2. Assessment of financial status of acquiring legal entities shall be done according to the procedure specified in the normative [regulation](#) of the Bank of Russia, that specifies procedure and criteria of financial status assessment for legal entities, assessment of financial status for acquiring natural persons – according to the procedure stated in the normative [regulation](#) of the Bank of Russia stating the procedure and criteria of financial status assessment for natural persons.

Assessment of business reputation for acquiring legal entities and for their sole executive bodies and for acquiring natural persons is done according to the procedure stated in the normative [regulation](#) of the Bank of Russia that states the procedure of assessment of compliance with the requirements applied to business reputation.

4.3. Preliminary approval or subsequent approval of the Bank of Russia of acquisition of a credit organization's shares (share fractions) by a sole person is made up as a [resolution](#) (appendix 1 to these Directions).

4.4. The Bank of Russia keeps the record of resolution on approval of issuance of preliminary approvals or subsequent approvals of the Bank of Russia for acquisition of shares (share fractions) of credit organizations and for establishing of control over shareholders of a credit organization according in due order.

4.5. Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations within three working days after the date the document was forwarded to an applier stating preliminary approval or subsequent approval or reject of the Bank of Russia of

issuance of preliminary approval or subsequent approval, shall forward a copy of the stated document to the territorial unit of the Bank of Russia to the credit organization location.

Territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia) within three working days after the date the document was forwarded to an applier stating preliminary approval or subsequent approval or reject of the Bank of Russia of issuance of preliminary approval or subsequent approval, shall forward a copy of the stated document to the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations.

Territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia) within three working days after the date the document was forwarded to an applier stating preliminary approval or subsequent approval or reject of the Bank of Russia of issuance of preliminary approval or subsequent approval, shall forward a copy of the stated document to an authorized structural unit of the Bank of Russia, that executes supervision of an acquiring credit organization activities.

Chapter 5. Special aspects of obtaining preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization by a group of persons

5.1. Preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization by a group of persons shall be obtained considering some special aspects defined by this chapter.

5.2. Application on issuance of preliminary approval or subsequent approval of the Bank of Russia shall be provided by a shareholder (participant) of a credit organization who is a member of the stated group or by a person who obtains (has obtained) shares (share fractions) of a credit organization and is a member of a group including the group that formed as a result of obtaining of shares (share fractions) by a credit organization or by a person authorized by a group of persons.

Documents provided by these Directions shall be submitted to the Bank of Russia accompanied by preliminary approval of an antimonopoly authority for cases stated by the legislation of the Russian Federation, which is issued to a group of persons.

If among the group members who acquire shares (share fractions) of a credit organization there is going to be (or will be) a non-resident acquirer who possesses (or will possess considering the coming transaction) the right to directly or indirectly (via third persons) dispose of over 10 per cent of shares (share fractions) of a credit organization (considering the ones acquired), than this group of persons in order to obtain preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization shall provide documents to the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations. In other cases the group of persons including the one comprising non-resident acquirers, shall provide an application on issuance of preliminary approval or subsequent approval of the Bank of Russia and documents specified by these Directions for obtaining of preliminary approval or subsequent approval of the Bank of Russia to a territorial unit of the Bank of Russia.

Should a group of persons with the residents and non-residents as its members, and which intends to acquire (or has already acquired) shares (share fractions) of a credit organization, which is supervised by an authorized structural unit of the Bank of Russia, the application on issuance of preliminary approval or subsequent approval of the Bank of Russia and the documents specified by these Directions for obtaining of preliminary approval or subsequent approval of the Bank of Russia shall be forwarded to the above stated authorized structural unit of the Bank of Russia.

A nonresident legal entity which is a member of the group, apart from the documents provided by these Directions, shall provide a written approval of an appropriate supervising

authority of the country where the non-resident legal entity is located for indirect participation in the registered capital of a credit organization in the territory of the Russian Federation or a statement of appropriate supervising authority regarding absence of necessity to obtain this type of approval. In case the statement of an appropriate supervising authority of the non-resident legal entity location country is missing the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations (authorized structural unit of the Bank of Russia) shall undertake to forward a request regarding providing of a statement by a foreign organization that renders legal services, regarding absence of necessity for the non-resident legal entity to obtain the stated approval according to the legislation of the country of its location.

Written approval of an appropriate supervising authority shall be provided by a non-resident participant (participants) of the group regarding which financial status is assessed, including the person that establishes control over a shareholder (participant) of a credit organization.

5.3. The application on issuance of preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization shall specify information as follows.

5.3.1. The number of shares (share fractions) (share fraction) of a credit organization possessed by or passed for discretionary management to an acquiring group of persons, nominal value per one share, percentage ratio specified in the Charter of a credit organization against the value of registered capital for the whole group and for each of its shareholders - members as of the date of forwarding an application on issuance of preliminary approval or subsequent approval of the Bank of Russia.

5.3.2. Number of shares (share fractions) (share fraction) of a credit organization which a group of persons is intended to acquire (has acquired without obtaining of preliminary approval of the Bank of Russia) and (or) pass (passed without preliminary approval of the Bank of Russia) for discretionary management, nominal value and market value of acquisition (price of placement) of one share and percentage ratio specified in the Charter of a credit organization against the value of registered capital of a credit organization specified in the Charter of the credit organization. If the acquisition of shares (share fractions) of a credit organization was done together with increase of its registered capital, than the application on issuance of preliminary approval or subsequent approval of the Bank of Russia shall specify percentage ratio of acquired shares (share fractions) against the supposed value of registered capital considering its increase.

5.3.3. Total number of shares (share fractions) (share fraction) of a credit organization specified in [subitems 5.3.1](#) and [5.3.2](#) of this item, percentage ratio against the value of registered capital of a credit organization specified in the Charter of the credit organization. If the acquisition of shares (share fractions) of a credit organization was done together with increase of its registered capital, than the application on issuance of preliminary approval or subsequent approval of the Bank of Russia shall specify ratio of total number of acquired shares (share fractions) against the supposed value of registered capital considering its increase.

5.3.4. For a legal entity – full legal name and abbreviated legal name (if the latter is available) stated in Russian, and also data provided for legal entities – residents by [subitem "c" of item 1, article 5](#), and for individual businessmen (inclusive of natural persons – nonresidents, registered as individual businessmen) – by [subitems "d" and "e" of item 2, article 5](#) of the Federal law dated August, 8, 2001 N 129-FZ "On State Registration of Legal Entities and Individual Businessmen", for a natural person – last name, name, patronymic (if available), citizenship, data on place of registration (place of residence).

5.3.5. Grounds for approving of persons as a group with all the certifying documents attached (description of relations and events (activities) that can result in (resulted in) forming a group of persons or changes in the group members).

5.3.6. Grounds for entering of a person which is a group member and which intends to establish control (or has established control) over the shareholders (participants) of a credit

organization with all the certifying documents applied.

5.4. If shares (share fractions) of a credit organization are acquired due to increase in previous registered capital of a credit organization or in the secondary market, by one or several participants of the group, in order to obtain preliminary approval of the Bank of Russia documents provided by the normative regulations of the Bank of Russia for assessment of financial status, shall be provided by an acquirer who is a member of the group and (or) by other persons in cases provided by the normative [regulation](#) of the Bank of Russia, that stipulates procedure and criteria of assessment of financial status for legal entities and (or) by the normative [regulation](#) of the Bank of Russia, that stipulates procedure and criteria of assessment of financial status for natural persons.

In the event that the acquisition of shares (share fractions) of a credit organization, also related to increase in the registered capital of a credit organization or in the secondary market, is carried out (has been carried out) by one or more of the participants of the existing group of persons, to obtain preliminary approval or subsequent approval of the Bank of Russia the documents provided by the normative regulation of the Bank of Russia for assessing of financial status shall be provided by an acquirer within the group of persons and the its sole executive body (if any).

5.5. Preliminary approval or subsequent approval of the Bank of Russia issued to a group of persons is made up as a resolution (appendix 2 to these Directions).

5.6. Preliminary approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization by a group of persons shall be considered as obtained in cases as follows.

5.6.1. When forming management bodies of legal entities as a result of which a group of persons was formed.

5.6.2. When any sibs emerge which become a ground for joining of persons to a group.

5.7. In cases stated in [item 5.6](#) of these Directions the territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia) receives a [notification](#) (Appendix 2 to the Directions of the Bank of Russia N 135-I). Notification shall be forwarded within 30 days after the date the group was formed by any participant of this group.

Further acquisition of shares (share fractions) of the same credit organization after the date the group was formed according to [item 5.6](#) of these Directions requires obtaining of new preliminary approval of the Ban of Russia according to the procedure stated by these Directions.

Chapter 6. Special aspects of obtaining preliminary approval or subsequent approval of the Bank of Russia when control is established over shareholders of a credit organization

6.1. Preliminary approval or subsequent approval of the Bank of Russia shall be obtained by a person, who intends to establish control (or has established control) over shareholders (participants) of a credit organization considering special aspects defined in this chapter.

6.2. Application on issuance of preliminary approval or subsequent approval by the Bank of Russia shall be provided by a person that intends to establish (or has established) control over a shareholder (participant) of a credit organization or by its authorized representative.

If control regarding shareholders (participants) of a credit organization is going to be established (has been established) by a group of persons, than the application on issuance of preliminary approval or subsequent approval by the Bank of Russia shall be submitted by one of the participants of this group or by a person authorized by this group.

6.3. If the person that intends to establish (or has established) control over shareholders (participants) of a credit organization and (or) over persons who establish control over shareholders (participants) of a credit organization is non-resident, who possesses the right to directly or indirectly (via third persons) dispose of over 10 per cent of shares (share fractions) of a credit organization, or if the stated non-resident enters the group of persons intended to establish control over shareholders (participants) of a credit organization, in order to obtain preliminary

approval or subsequent approval of the Bank of Russia the documents shall be submitted to the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations. In other cases application on issuance of preliminary approval or subsequent approval of the Bank of Russia and the documents specified by these Directions to obtain preliminary or subsequent approval of the Bank of Russia shall be submitted to the territorial unit of the Bank of Russia, supervising activities of a credit organization over the shareholders (participants) of which control is established.

If the person (either resident or nonresident) intends to establish (has already established) control over shareholders (participants) of a credit organization supervised by an authorized structural unit of the Bank of Russia, application on issuance of preliminary approval or subsequent approval of the Bank of Russia and the documents specified by these Directions for obtaining of preliminary approval or subsequent approval shall be forwarded to the stated authorized structural unit of the Bank of Russia.

Non-resident legal entity additionally to the documents stated in these Directions, shall provide written approval of an appropriate supervising body of the country where the legal entity is located in order to establish control over shareholders (participants) of a credit organization acting in the territory of the Russian Federation, or a statement on absence of necessity to obtain this type of approval.

6.4. The following information shall be provided in the application on issuance of preliminary approval or subsequent approval of the Bank of Russia for establishment of control over shareholders (participants) of a credit organization.

6.4.1. Number of shares (share fractions) (share fraction) of a credit organization regarding which control is established, percent ratio to the value of registered capital specified in the charter of the credit organization as of the date the application for issuance of preliminary approval or subsequent approval of the Bank of Russia was forwarded, also for each separate shareholder (participant) of the credit organization, regarding which control is established.

6.4.2. If the person that intends to establish (or has established) control over shareholders (participants) of a credit organization, is a legal entity, including non-resident one, full legal name and abbreviated legal name (if the latter is available) stated in Russian, and also data provided for legal entities – residents by [subitem "c" of item 1, article 5](#), and for individual businessmen (inclusive of natural persons – nonresidents, registered as individual businessmen) – by [subitems "d" and "e" of item 2, article 5](#) of the Federal law "On State Registration of Legal Entities and Individual Businessmen", for a natural person – last name, name, patronymic (if available), citizenship, data on place of registration (place of residence).

6.4.3. Grounds to include persons (groups of persons) who intend to establish (has established) control over shareholders (participants) of a credit organization together with all the certifying documents.

6.5. Preliminary approval or subsequent approval of the Bank of Russia issued to the person (group of persons) who intend to establish (or established) control over shareholders (participants) of a credit organization shall be made up as a [resolution](#) (appendix 3 to these Directions).

6.6. Assessment of financial status of a legal which is going to establish (or has established) control over shareholders (participants) of a credit organization is done according to the procedure provided by the normative [regulation](#) of the Bank of Russia, that states procedure and criteria for assessment of financial status for legal entities, assessment of financial status for a natural person that intends to establish (has established) control over shareholders (participants) of a credit organization – according to the procedure stipulated by the normative [regulation](#) of the Bank of Russia that establishes procedure and criteria of assessment of financial status for natural persons.

6.7. Assessment of business reputation of a person that intends to establish (has established) control over shareholders (participants) of a credit organization and also of a person that executes

functions of a sole executive body of a legal entity, that intends to establish (has established) control over shareholders (participants) of a credit organization is done according to the procedure stated in the normative [regulation](#) of the Bank of Russia, that defines procedure of assessment of compliance with the requirements applied to business reputation.

Chapter 7. Procedure of remedy of defaults committed when acquiring shares (share fractions) of a credit organization and (or) establishing control over shareholders (participants) of a credit organization.

7.1. In case any violation take place regarding requirements specified in [article 11](#) of the Federal Law "On banks and banking activities" and these Directions on obtaining of preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization and (or) for establishment of control over shareholders (participants) of a credit organization? The Bank of Russia shall make up a кредитной организации и (или) на установление контроля в отношении акционеров (участников) кредитной организации Банк России составляет an order to rectify the violation (hereinafter referred to as the order).

The order shall be forwarded by the Bank of Russia within no later than 30 days after the violation was revealed by advice-of-receipt post to the person who acquired shares of a credit organization with a violation and (or) to a person who established control over shareholders of a credit organization with a violation.

In case there is a violation of requirements related to obtaining of preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization and (or) for establishment of control over shareholders (participants) of a credit by a group of persons, order is forwarded by the Bank of Russia to a person (persons) that is a member of a group of persons and acquired shares (share fractions) of a credit organization with a violation, and (or) to a person (persons) who is the member of a group and who established control over shareholders (participants) of a credit organization with a violation.

The date of violation revelation shall be the date of receipt by the territorial unit of the Bank of Russia (Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations) of documents that certify the fact of the Federal [Law](#) "On banks and banking activity" requirements violation of obtaining of preliminary approval or subsequent approval for acquisition of shares (share fractions) of a credit organization and (or) establishment of control over shareholders (participants) of a credit organization.

The order shall be subject to implementation by the person who acquired shares (share fractions) of a credit organization with the violation, and (or) by a person who established control over shareholders (participants) of a credit organization with violation, within no later than 90 days after the date it was received.

7.2. Copies of orders forwarded to a credit organization the shares (share fractions) of which were acquired and (or) control over shareholders (participants) of which was established with violation, and to shareholders (participants) of a credit organization in respect of whom control was established with violation.

7.3. The order shall be prepared and forwarded to the territorial unit of the Bank of Russia, supervising the credit institution, shares (share fractions) of which were acquired with violation and (or) control over the shareholders (participants) of which is established with violation.

The order shall be prepared and forwarded by the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations, if one of the following violations was committed:

- acquisition of shares (share fractions) of a credit organization by a legal entity or natural person, which is non-resident;

- acquisition of shares (share fractions) of a credit organization by a group of persons with a nonresident among its members, who possesses the right directly or indirectly (via third persons)

to dispose of over 10 per cent of a credit organization's shares (share fractions);

when establishing control over a shareholder (participant) of a credit organization by a person who is a nonresident.

The order shall be made up and forwarded by an authorized structural unit of the Bank of Russia, if the violation was committed on the acquisition of shares (share fractions) of a credit organization by a legal entity or natural person (resident or non-resident), a group of persons, which includes residents and nonresidents, and (or) when establishing control (resident or non-resident) in respect of a shareholder (participant) of a credit institution supervised by an authorized structural unit of the Bank of Russia.

In the event the territorial unit of the Bank of Russia reveals a violation of these Directions on obtaining by non-residents of preliminary approval or subsequent approval for acquisition of shares (share fractions) of a credit organization and (or) on establishment of control over shareholders (participants) of a credit organization, information shall be forwarded to the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations.

In the event the territorial unit of the Bank of Russia, the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations reveal a violation of these Directions on obtaining of preliminary approval or subsequent approval for acquisition of shares (share fractions) of a credit organization and (or) on establishment of control over shareholders (participants) of a credit organization supervised by an authorized department of the Bank of Russia, this information shall be forwarded to the authorized structural unit of the Bank of Russia.

7.4. The date of receipt of the order by a person who committed the acquisition of shares (share fractions) of a credit organization with violation, and (or) by a person who established control over shareholders (participants) of a credit organization with a violation, shall be the date of the order handing over to the person as specified in the notice of receipt, or the date of the order handing over to an appropriate person against signature.

7.5. The order is made up on the [letterhead](#) of the Bank of Russia in accordance with Appendix 4 hereto, signed by the Chairman of the Bank of Russia (Deputy Chairman of the Bank of Russia) or the head (deputy head) of the territorial unit of the Bank of Russia. The order shall be enforceable in the following ways.

7.5.1. Obtaining of subsequent approval for acquisition of shares (share fractions) of a credit organization and (or) establishment of control over shareholders (participants) of a credit organization according to the procedure specified by these Directions.

7.5.2. Making of a transaction(s) aimed at carve-out of shares (share fractions) of a credit organization (cessation of discretionary management of shares (share fractions) of a credit organization), acquired (passed for discretionary management) with violation and (or) at termination of control regarding shareholders (participants) of a credit organization established with violation.

7.6. A person who executed the order (to eliminate the violation) by committing the transaction (s) referred to in [subitem 7.5.2 of item 7.5](#) of these Directions, shall be obligated within no later than five days after the date the order is executed (to eliminate violations) to notify the credit organization and the territorial unit of the Bank of Russia (Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations). Notification shall be made in any form with the obligatory description of the method the violation was eliminated, with attachment of a duly certified copy of contract (copies of contracts), confirming the date and the fact of the shares (share fractions) carve-out of a credit organization (termination of discretionary management of shares (share fractions) of a credit organization), as well as other documents confirming the date and the fact that prescriptions (regarding elimination of violation) were effected.

7.7. The territorial unit of the Bank of Russia (Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations, authorized structural unit of

the Bank of Russia) consider a notification and not later than within five working days after the date of its receipt in writing, inform the notifier of its decision - the cancellation of the order or refusal to cancel the order. Cancellation or refusal is done by letter of the Bank of Russia, signed by the Chairman of the Bank of Russia (Deputy Chairman of the Bank of Russia) or the head (deputy head) of the territorial office of the Bank of Russia.

7.8. Control over the execution of the order is effected by the territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia supervising the activities of the credit organization, shares (share fractions) of which are acquired with a violation and (or) control over shareholders (participants) of which is established with violation.

7.9. Credit organization the shares (share fractions) of which were acquired with violation and (or) control over shareholders (participants) of which is established with violation upon the request of the territorial unit of the Bank of Russia (authorized structural unit of the Bank of Russia), supervising the implementation of the order shall provide to its disposal information (data) on the person that committed the violation.

7.10. The Bank of Russia keeps record of orders forwarded to eliminate violations in compliance with the stated procedure.

Copies of orders regarding elimination of violations forwarded by territorial units of the Bank of Russia (authorized structural unit of the Bank of Russia) shall be forwarded to the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations within three working days following the day they were forwarded to the persons who committed the violation. Copies of orders regarding elimination of violations forwarded by the Department for the Licensing of the Activities and the Financial Rehabilitation of Credit Organizations shall be forwarded to the Bank of Russia, supervising the activities of credit organizations whose stocks (shares (share fractions)) were acquired and (or) control over the shareholders (participants) of which was effected with violation within three working days following the day they were forwarded to persons who committed the violation.

Chapter 8. Grounds of rejection of issuance of preliminary approval or subsequent approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization and for establishing of control over shareholders (participants) of a credit organization

8.1. The Bank of Russia shall be entitled to reject issuance of approval for acquisition of shares (share fractions) of a credit organization and for establishing of control over shareholders of a credit organization in cases as follows:

revelation of unsatisfactory financial status of the acquirer, and (or) of the person intending to establish control over shareholders (participants) of a credit organization;

absence of positive resolution of the antimonopoly authority on the application for approval to carry out the transaction(s) submitted in accordance with the Federal law "On Protection of Competition", if the acquisition of shares (share fractions) of a credit organization and (or) the establishment of control over shareholders (participants) of the credit organization shall be subject to monitoring in accordance with the antimonopoly legislation;

absence of resolution on preliminary approval of the transaction and (or) on the approval of establishing of control in accordance with the Federal law on Foreign Investments, if the acquisition of shares (share fractions) of a credit organization and (or) establishment of control over shareholders (participants) of a credit organization subject to supervision in accordance with Federal Law on Foreign Investments;

revelation of unsatisfactory business reputation of the acquirer and (or) of the person performing the functions of the sole executive body of the acquiring legal entity, and (or) of the person intending to establish control over shareholders (participants) of a credit organization, and (or) over the person performing the functions of sole executive body of the legal person intending to establish control over shareholders (participants) of a credit organization;

in other cases provided by Federal legislation and accepted according to them normative regulations of the Bank of Russia.

Chapter 9. Transitional and final provisions

9.1. Preliminary approval of the Bank of Russia for acquisition of shares (share fractions) of a credit organization, provided to the acquirer prior to the date of entry into force of these Directions is valid for 12 months after the date of its issuance. To purchase additional shares (share fractions) (shares (share fractions)) of the same credit organization preliminary approval or subsequent approval of the Bank of Russia shall be obtained according to the procedure specified by these Directions.

9.2. These Directions shall come into effect after expiration of 10 days after the date they were officially published in the "Bulletin of the Bank of Russia".

Chairman of the Central Bank
Of the Russian Federation
E.S.NABIULLINA

Appendix 1
To the Directions of the Bank of Russia
Dated October 25, 2013, N 146-I
"On procedure of obtaining of approval of
the Bank of Russia
to acquire shares (share fractions)
of a credit organization"

(please specify the addressee)

Resolution <1>

_____ issues to
(Bank of Russia; territorial unit of the Bank of Russia)

(full and (or) abbreviated legal name,
Location address and legal address;
Last name, patronymic (if available), citizenship, place of registration/
Place of natural person citizenship)
preliminary (subsequent) approval for acquisition (obtaining for discretionary management)
_____ per cent of shares (share fractions) (stake) <2> _____

(full and (or) abbreviated legal name of a credit
organization, N of license of the Bank of Russia, location)
for the total amount not exceeding _____ rubles. <3>

The stated acquirer is entitled based on this preliminary approval to acquire (obtain for discretionary management) shares (share fractions) with the value not exceeding _____ per cent <4> inclusive from the registered capital of a credit organization.

Chairman
(Deputy chairman)
Of the Central Bank
Of the Russian Federation
(manager (deputy manager)
Of the territorial unit
Of the Bank of Russia) _____
(signature) (surname and initials)

Stamp here

<1> If necessary, the Resolution can be supplemented by other information.

<2> Percentage of shares (share fractions) is specified considering the shares (share

fractions) acquired before.

<3> Please specify total amount of acquisition of shares (share fractions) of a credit organization, defined according to [item 1.5](#) of these Directions. The field is not filled out if shares (share fractions) of a credit organization are acquired as a result of transactions that do not suppose payment of shares (share fractions) of a credit organization.

<4> Upper limit is stated, specified in [item 1.4](#) of these Directions. The field is not filled out in case the subsequent approval is issued, and also if shares (share fractions) of a credit organization are acquired as a result of transactions that do not suppose payment of shares (share fractions) of a credit organization

Appendix 2
To the Directions of the Bank of Russia
Dated October 25, 2013, N 146-I
"On procedure of obtaining of approval of
the Bank of Russia
to acquire shares (share fractions)
of a credit organization"

(please specify the addressee)

Resolution <1>

_____ issues to
(Bank of Russia; territorial unit of the Bank of Russia)

(please specify complete group membership: full and (or) abbreviated legal name, location address

And postal address of a legal entity; name, last name, patronymic (if available),
citizenship, place of registration/place of a natural person residence)
preliminary (subsequent) approval for acquisition (obtaining for discretionary management)
of _____ per cent of shares (share fractions) <2> _____

_____,
(please specify full and (or) abbreviated legal name of a credit
organization, N of license of the Bank of Russia, place of location)

In the group members the person, that intends to establish (has established)
control over a shareholder of a credit organization _____

_____,
(please specify full and (or) abbreviated legal name
Of a shareholder (participant)

is _____.

(please specify full and (or) abbreviated legal name of a legal
entity; last name, name, patronymic (if available)
of a natural person)

Acquisition (obtaining for discretionary management) of shares (share fractions) (stake) Of a credit organization can be done by the following persons who are group members<3>:

(please specify full and (or) abbreviated
Legal name of a legal entity;
Last name, name, patronymic (if available)
Of a natural person)

When making transactions on acquisition of shares (share fractions) of a credit organization each of the above stated acquirers is entitled to purchase (obtain for discretionary management): _____

_____ not exceeding
(please specify limitations for each acquirer, and also a full and (or) abbreviated legal name of a legal entity;

(Last name, name, patronymic (if available), of a natural person)
_____ per cent inclusive, from the registered capital (considering its increase) of a credit organization <4> for the total amount not exceeding _____ rubles
<5>;

The following shareholders (participants) are also members of the stated group <6>:

(please specify the number of shares (share fractions) (share fraction) possessed by each of the group members)

All the specified acquirers, who are members of a group of persons, based on this preliminary (subsequent) approval shall be entitled To acquire shares (share fractions) of the stated credit organization that jointly provide no more than ___ per cent of the registered capital of a credit organization(considering its increase). <7>

Chairman

(Deputy chairman)

Of the Central Bank

Of the Russian Federation

(manager (deputy manager)

Of the territorial unit

Of the Bank of Russia) _____

(signature) (surname and initials)

Stamp here

<1> If necessary, the Resolution can be supplemented by other information.

<2> > Percentage of shares (share fractions) is specified considering the shares (share fractions) acquired before.

<3> Information is provided for each person who pays for the shares (share fractions) of a credit organization specifying acquired (obtained for discretionary management) percentage of shares (share fractions) (share fraction) of a credit organization considering the ones acquired before.

<4> Upper limit is stated, specified in [item 1.4](#) of these Directions. The field is not filled out in case the subsequent approval is issued, and also if shares (share fractions) of a credit organization are acquired as a result of transactions that do not suppose payment of shares (share fractions) of a credit organization.

<5> The total amount is specified of acquired shares (share fractions) (share fraction) of a credit organization that is defined according to [item 1.5](#) of these Directions. The field is not filled

out in case the subsequent approval is issued, and also if shares (share fractions) of a credit organization are acquired as a result of transactions that do not suppose payment of shares (share fractions) (share fraction) of a credit organization.

<6> Information is provided for each member of the group of persons who possesses and (or) carries out discretionary management of shares (share fractions) (share fraction) of the stated credit organization except for the persons stated in [note 3](#).

<7> The field is not filled out in case the subsequent approval is issued, and also if shares (share fractions) of a credit organization are acquired as a result of transactions that do not suppose payment of shares (share fractions) (share fraction) of a credit organization.

Appendix 3
To the Directions of the Bank of Russia
Dated October 25, 2013, N 146-I
"On procedure of obtaining of approval of
the Bank of Russia
to acquire shares (share fractions)
of a credit organization"

(please specify the addressee)

Resolution <1>

_____ issues to
(Bank of Russia; territorial unit of the Bank of Russia)

_____ (please specify a person (group of persons) that establish (has established) control over shareholders (participants) of a credit organization;

Please specify full and (or) abbreviated legal name,

Location address and postal address of a legal entity;

name, last name, patronymic (if available), citizenship, place of registration/place of residence of a natural person)

preliminary (subsequent) approval for establishment of direct or

or indirect (via third persons) control regarding the following shareholders
(participants) of a credit organization _____:

(please specify full and (or) abbreviated
legal name of the credit organization,
N of license of the Bank of Russia,
Place of location)

(please specify percentage of shares (share fractions) (share fraction) possessed by each
shareholder

In the registered capital of a credit organization, regarding which control is established)

Chairman
(Deputy Chairman)
Of the Central Bank
Of the Russian Federation
(Manager (deputy manager)
Of the territorial unit
Of the Bank of Russia)

(signature) (surname and initials)

Stamp here

<1> If necessary, the Resolution can be supplemented by other information.

Appendix 4
To the Directions of the Bank of Russia
Dated October 25, 2013, N 146-I
"On procedure of obtaining of approval of
the Bank of Russia
to acquire shares (share fractions)
of a credit organization"

(please specify the addressee)

Order on elimination of violations <1>

(please specify full and (or) abbreviated legal name, location address and postal address of a
legal entity; last name, name, patronymic (if available) citizenship, place of registration/place of
residence of a natural person)

It is ordered within the period not exceeding 90 days after the date this order was received to eliminate a violation (violations), related to nonobservance of requirements stated in the [article 11](#) of the Federal law "On banks and banking activities" regarding obtaining of preliminary (subsequent) approval<2>:

a) for acquisition (obtaining for discretionary management) of over 10 per cent of shares (share fractions)

(please specify full and (or) abbreviated legal name of a credit organization, N of license of the Bank of Russia, place of location)

and (or)

б) for establishment of control over shareholders (participants)

(please specify full and (or) abbreviated legal name of a credit organization, N of license of the Bank of Russia, place of location)

Grounds for issuance of the order shall be as follows:

(specify all the violations)

The order is subject to implementation according to one of the ways stated in the [article 11.3](#) of the Federal law "On banks and banking activities".

Chairman
(Deputy Chairman)
Of the Central Bank
Of the Russian Federation
(Manager (deputy manager)
Of the territorial unit
Of the Bank of Russia)

(signature) (surname and initials)

Stamp here

<1> If necessary, the Order can be supplemented by other information.

<2> Please specify as required.

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER

No. 157-T of November 16, 2012

REGARDING IMPLEMENTATION BY AUTHORIZED BANKS OF CURRENCY CONTROL OVER RESIDENTS' FOREIGN CURRENCY TRANSACTIONS RELATED TO PAYMENT FOR GOODS TRANSPORTED THROUGH THE TERRITORY OF THE CUSTOMS UNION

Pursuant to subsection 9.1.2 of the Bank of Russia Instruction No. 138-I of June 4, 2012 "On the procedure for submission by residents and nonresidents of foreign currency transactions-related documents and information to the authorized banks, the procedure for execution of transaction certificates, as well as the procedure for keeping records of foreign currency transactions and monitoring their execution", registered with the Ministry of Justice of the Russian Federation on August 3, 2012, No. 25103 ("Bulletin of the Bank of Russia" No. 48-49 of August 17, 2012), and in addition to the recommendations contained in the letter of the Bank of Russia No. 83-T of June 11, 2010 "On specifics of dealing by the authorized banks with waybills executed by shippers in the Republic of Belarus" ("Bulletin of the Bank of Russia" No. 33 of June 17, 2010) and the letter of the Bank of Russia No. 70-T of May 12, 2011 "On waybills executed by shippers in the Republic of Belarus" ("Bulletin of the Bank of Russia" No. 28 of May 18, 2011), the Bank of Russia hereby advises the authorized banks exercising currency control over residents' foreign exchange transactions related to payments (money transfers) made under foreign trade agreements (contracts) concluded with non-residents and governing the transportation of goods between the Russian Federation, the Republic of Belarus and the Republic of Kazakhstan to include into the list of permitted shipping documents also the documents listed in the annex to the letter of the Federal Tax Service No. SHS-37-3/5424@ of 29 June 2010 "On waybill (accompanying documentation) sample forms", annex to the letter of the Federal Customs Service No. 04-34/32666 of July 2, 2010 "On submission of information" and annex to the letter of the Federal Customs Service No. 04-30/22006 of May 2, 2012 "On submission of information", including a consignment note, CMR, CIM/SMGS, freight bill and bill of lading.

Pursuant to Part 5 of Article 23 of the Federal Law No. 173-FZ of 10 December 2003 "On currency regulation and currency control" (Corpus of legislative acts of the Russian Federation, 2003, No. 50, Art. 4859, 2004, No. 27, Art. 2711; 2005, No. 30, Art. 3101, 2006, No. 31, Art. 3430, 2007, No. 1, Art. 30; No. 22, Art. 2563; No. 29, Art. 3480; No. 45, Art. 5419, 2008, No. 30, Art. 3606, 2010, No. 47, Art. 6028, 2011, No. 7, Art. 905; N 27, Art. 3873; No. 29, Art. 4291; No. 30, Art. 4584; No. 50, Art. 7348, Art. 7351) (hereinafter the "Federal Law No. 173-FZ"), failure by the resident carrying out foreign exchange transactions related to payments (money transfers) made under foreign trade agreements (contracts) concluded with non-residents and governing the transportation of goods between the Russian Federation, the Republic of Belarus and the Republic of Kazakhstan to submit to the authorized bank the shipping documents specified in this letter, as well as submission of invalid and / or false documents, may constitute sufficient grounds for invoking by the authorized banks of paragraph 4 of part 5 of Article 23 of the Federal Law No. 173-FZ.

Please bring the contents of this letter to the attention of credit institutions.

S M. I GNATIEV
Chairman of the Central Bank
of the Russian Federation

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER

No. 167-T of December 7, 2012

**REGARDING THE NEED FOR CREDIT INSTITUTIONS TO FOCUS ATTENTION ON
CERTAIN CUSTOMER TRANSACTIONS**

The Central Bank's oversight activities in the country's credit institutions segment have revealed cases involving frequent transfer by credit institutions' resident clients of funds to the accounts of non-residents of the Republic of Belarus and the Republic of Kazakhstan made under foreign trade agreements (contracts) for import of goods into Russia from Belarus and Kazakhstan and involving the use of supporting documentation in the form of waybills (accompanying documents) of questionable authenticity executed by the Belorussian and Kazakh shippers <1> .

<1> The indicator code is 1812 of the unusual transaction indicator list contained in the annex to the Bank of Russia Regulation No. 375-P of March 2, 2012 "On the requirements for internal control rules of the credit institution aimed at combating legalization (laundering) of proceeds from crime and financing of terrorism" (registered with the Ministry of Justice of the Russian Federation on April 6, 2012 under No. 23744 and published in the "Bulletin of the Bank of Russia" No. 20 of 18 April 2012).

The growing scale of these transactions, coupled with the doubts as to the authenticity of the supporting documents, suggests that the real objectives behind most of them may be tax evasion, payment for "gray" imports and money laundering.

In view of the above, and with the goal of spearheading the credit institutions' risk assessment efforts performed as part of the program for managing money laundering and terrorist financing risks, the Bank of Russia hereby advises credit institutions to pay extra attention to the above transactions in the event of their discovery, and in the cases specified in paragraph 3 of Article 7 of the Federal Law No. 115-FZ of August 7, 2001 "On combating legalization (laundering) of proceeds from crime and financing of terrorism" (Corpus of legislative acts of the Russian Federation, 2001, No. 33, Art. 3418, 2002, No. 30, Art. 3029; No. 44, Art. 4296, 2004, No. 31, Art. 3224, 2005, No. 47, Art. 4828, 2006, No. 31, Art. 3446, 3452, 2007, No. 16, Art. 1831; No. 31, Art. 3993, 4011; No. 49, Art. 6036, 2009, No. 23, Art. 2776; No 29, Art. 3600, 2010, No. 28, Art. 3553; No 30, Art. 4007; No. 31, Art. 4166, 2011, No. 27, Art. 3873; No. 46, Art. 6406, 2012, No. 30, Art. 4172):

submit the information on such transactions to the competent authority;

take steps provided for in the letter of the Bank of Russia No. 60-T of April 27, 2007 "On specifics of provision by credit institutions of remote banking services (including online banking)" ("Bulletin of the Bank of Russia" No. 25 of May 8, 2007) and the letter of the Bank of Russia No. 83-T of June 11, 2010 "On specifics of dealing by the authorized banks with waybills executed by shippers in the Republic of Belarus" ("Bulletin of the Bank of Russia" No. 33 of June 17, 2010).

Approved by the Federal Service for Financial Monitoring (Y A. Chikhanchin).

Please bring the contents of this letter to the attention of credit institutions.

S M. I GNATIEV

Chairman of the Central Bank
of the Russian Federation

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER

No. 90-T of June 28, 2012

REGARDING THE INFORMATION POSTED ON THE FEDERAL TAX SERVICE (FTS OF RUSSIA) OFFICIAL WEBSITE

The Central Bank of the Russian Federation hereby brings to the attention of all concerned that the Russian Federal Tax Service regularly posts in the "Check Yourself and Counterparty" subsection of the "E-Services" section of its official website the details of the legal entities which cannot be reached at the address designated by them as their principal place of business in the Unified State Register of Legal Entities.

The Bank of Russia hereby advises all credit institutions:

- to use the information provided by the Federal Tax Service of Russia when considering the establishment of relationships with legal entities (including checking their registration with the tax authorities) and evaluating the risk as part of a money laundering and terrorist financing risks management programme;

- in the case provided for in paragraph 5.2 of Article 7 of the Federal Law "On combating legalization (laundering) of proceeds from crime and financing of terrorism" (hereinafter the "Federal Law"), to exercise the right of refusal to enter into an agreement of bank account (deposit) with the above legal entity; and if such agreement already exists, to deny that entity access to e-banking services, including refusal to execute the legal entity's instructions to carry out transactions through its bank account (deposit) signed with an equivalent of a handwritten signature, and insist on the submission of hard copy documents (the appropriate conditions should be provided for in the terms of the agreement signed between the credit institution and the client);

- to pay extra attention to such client's transactions;

- to submit the details of such client's transactions to the competent authority in accordance with paragraph 3 of Article 7 of the Federal Law governing the implementation of internal controls.

Should the credit institution possess any information regarding the above-mentioned legal entities, it should take steps to ensure compliance with the requirements of the Federal Law governing the identification of clients and their representatives (including establishing (verifying) the location of a legal entity or the place of residence (registration)/stay of an individual).

All information on the representatives of the said legal entities should be submitted to the Federal Service for Financial Monitoring in hard copy format (letter of the Bank of Russia No. 183-T of December 29, 2003).

Approved by the Federal Service for Financial Monitoring (Y A. Chikhanchin).

Please bring the contents of this letter to the attention of credit institutions.

S M. IGNATIEV
Chairman of the Central Bank
of the Russian Federation

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER

No. 176-T of December 21, 2012

**REGARDING THE INFORMATION OF THE FTS OF RUSSIA CONCERNING
LIQUIDATED AND BEING LIQUIDATED LEGAL ENTITIES**

(as amended by the letter of the Bank of Russia
No. 32-T of February 28, 2013)

The Bank of Russia hereby brings to the attention of all concerned that it has set up on the basis of the information contained in the Unified State Register of Legal Entities (USRLE), provided to the Bank of Russia by the Russian Federal Tax Service as part of the Information Sharing Agreement concluded between them, a database of legal entities that have either been liquidated (struck off the USRLE by the registering authority) or are in the process of being liquidated. The database, in a compressed RAR file, is available in the "Information on Liquidated and Being Liquidated Legal Entities" section of the Bank of Russia official website at: <http://www.cbr.ru/egrulinfo/>.

The data in the database is updated monthly.

The Bank of Russia advises credit institutions to use the data contained in the said database when considering the establishment or termination of relationships with legal entities, updating the current customer database of legal entities, and evaluating the risk as part of the money laundering and terrorist financing risks management programme.

Additionally, credit institutions should take into account, in particular, that:

once the legal entity has been entered by the registering authority in the USRLE as that undergoing a process of liquidation, the said entity may not act as a founder of new legal entities, including entities that are formed as the result of its restructuring (Article 20 of the Federal Law No. 129-FZ of August 8, 2011 "On state registration of legal entities and individual entrepreneurs");

the legal capacity of a legal entity is terminated once an entry about its deregistration has been made in the USRLE (paragraph 3 of Article 49 of the Civil Code of the Russian Federation); following which, such entity may no longer have any civil rights or incur obligations, just as it may not be a party to an undertaking, including a bank account (deposit) agreement (Article 307 of the Civil Code of the Russian Federation). As a general rule, the obligation is terminated with the liquidation of the legal entity (debtor or creditor) (Article 419 of the Civil Code of the Russian Federation).

Should the database contain information regarding liquidation or deregistration of the legal entity initiated by the registering authority, the credit institution is advised to verify the current status of the legal entity by placing an online request in the "Check Yourself and Counterparty" subsection of the "E-Services" section of the Federal Tax Service official website at www.nalog.ru. According to the Russian Federal Tax Service decree No. SAE-3-09/355@ of June 16, 2006 "On ensuring the publication and posting of data on state registration of legal entities in line with law of the Russian Federation on state registration of legal entities", the information posted on this website is updated weekly.

If after consulting the Federal Tax Service official website, there exist sufficient grounds to conclude that the legal entity in question has been liquidated, that is terminated without forming a successor, the credit institution shall:

refuse to enter into agreements with such entity;

deem all agreements concluded with such entity previously null and void due to the absence of a party to the agreement (Articles 407, 419 of the Civil Code of the Russian Federation);

immediately stop using bank accounts of such entity for any transactions;

no later than the working day following the day of your visit to the Russian Federal Tax Service official website, close the respective customer account in the Registration Book of open accounts (paragraph 1.3 of the Bank of Russia Instruction No. 28-I of September 14, 2006 "On the opening and closing of bank and deposit accounts").

Please bring the contents of this letter to the attention of credit institutions.

S M. IGNATIEV
Chairman of the Central Bank
of the Russian Federation

CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER No.110-T dated June 19, 2013

**ON SPECIAL ATTENTION TO BE PAID BY CREDIT INSTITUTIONS TO CERTAIN
CUSTOMER TRANSACTIONS**

(as amended by BoR Letter No.150-T dated 07.08.2013)

The supervision by the Bank of Russia of the operations of credit institutions has revealed cases where the Russian residents serviced by credit institutions make payments under international trade agreements (contracts) for importation of goods to the Russian Federation from the Republic of Kazakhstan by transferring funds to accounts opened with foreign banks located outside the Republic of Kazakhstan.

According to the BoR estimates funds in amount of about USD 10bln equivalent were transferred by the Russian residents to their respective counterparties under the aforementioned international trade agreements (contracts) to their accounts opened with banks located outside of the Republic of Kazakhstan in 2012. In reality, such transactions could be carried out for money laundering, terrorist financing and other illegal purposes.

It should be noted that according to the laws of the Republic of Kazakhstan the Kazakh residents must comply with the general requirement concerning repatriation of funds in the national and foreign currency, and funds in the national and foreign currency payable to the Kazakh residents for exported goods (work and services) shall be transferred and credited by them to the bank accounts opened with the authorized RK banks.

Given the above, the Bank of Russia recommends credit institution to implement their ML/FT risk management programs with due consideration for the fact that customers' transactions involving transfer of funds to accounts opened with foreign banks located outside Kazakhstan under international trade agreements (contracts) for importation of goods to the Russian Federation from the Republic of Kazakhstan pose the risk of misuse of a credit institution and its personnel for carrying out ML/FT transactions (paragraphs 4.2 and 4.8 of BoR Regulation No.375-P dated March 2, 2012 on Requirements for AML/CFT Internal Control Rules of Credit Institutions).

In this context, for proper management of the business reputation and legal risks as well as for establishment of appropriate risk assessment mechanism under the ML/FT risk management programs of credit institutions the Bank of Russia recommends to take the following measures upon detection by credit institutions of the aforementioned transactions of their customers:

- Pay enhanced attention to all transactions carried out by such customer;
- Report all transactions carried out by such customer to the designated AML/CFT authority as required by Article 7, Clause 3 of Federal Law No.115-FZ dated August 7, 2001 on Combating Legalization (Laundering) of Criminal Proceeds and Financing of Terrorism;
- Take actions/measures prescribed by BoR Letter No.60-T dated April 27, 2007 on Specificities of Servicing by Credit Institutions of Customers with the Use of Remote Account Access Technologies (including online banking);
- Provide all information on such customer, its/his/her counterparties, foreign trade agreements (contracts) entered into by it/him/her and other information available to a credit institution (its branch) to the local office of the Bank of Russia in the region where such credit institution (its branch) is located.

This Letter is agreed upon with the Federal Financial Monitoring Service (Dmitry G. Skobelkin).

This Letter shall be communicated to credit institutions.

Chairman of the RF Central Bank

THE CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER No.14-T dated January 28, 2014

ON INFORMATIVE LETTER REGARDING IDENTIFICATION OF BENEFICIAL OWNERS BY INSTITUTIONS ENGAGED IN TRANSACTIONS WITH FUNDS OR OTHER ASSETS

The RF Central Bank hereby circulates the Informative Letter regarding identification of beneficial owners by institutions engaged in transactions with funds or other assets agreed upon with the Federal Financial Monitoring Services (Pavel V. Livadny, State Secretary and Deputy Director of Rosfinmonitoring) for practical application.

Deputy Chairman of the Bank of Russia
Dmitry G. Skobelkin

INFORMATIVE LETTER REGARDING IDENTIFICATION OF BENEFICIAL OWNERS BY INSTITUTIONS ENGAGED IN TRANSACTIONS WITH FUNDS OR OTHER ASSETS

Section I. Definition of Beneficial Owner

With respect to which customers an institution shall take measures that are reasonable and available under the circumstances for identifying their beneficial owners?

Since Article 3, Clause 11 of Federal Law No.115-FZ dated 07.08.2001 on Combating Legalization (Laundering) of Criminal Proceeds and Financing of Terrorism (hereinafter the AML/CFT Law) defines a “customer” as a legal entity and/or an individual serviced by an institution engaged in transactions with funds or other assets (hereinafter the institution), therefore, the institutions are obliged to take measures that are reasonable and available under the circumstances for identifying beneficial owners of both corporate and individual customers.

In a situation where a customer is owned or controlled by an individual through third parties, should the institutions identify all third parties who own such customer or are capable of controlling actions of such customer?

An individual other than the founder/shareholder of a corporate customer may own such customer or be able to control it through third parties (i.e. be the beneficial owner). In a situation where a customer is owned or controlled through third parties, the institutions shall obtain information confirming that the customer is in fact owned or controlled through third parties.

What factors shall be taken into account by an institution for recognizing an individual as the beneficial owner of a customer?

The institutions shall recognize an individual as the beneficial owner if such individual is capable of controlling actions of a customer, taking into consideration the following factors:

- An individual holds, directly or indirectly (through third parties), controlling interest (over 25 percent) in a customer, or holds over 25 percent of customer’s voting shares;
- An individual is entitled (capable), under agreement entered into with a customer, to exert direct or indirect (through third parties) substantial influence over the customer’s decisions pertaining to deals (including those posing “credit risk”, such as granting loans, guarantees, etc.), *inter alia*, over the important terms of conditions of such deals, and financial transactions and to exert influence over amount of the customer’s income;
- Other criteria independently identified by the institutions against which an individual will be qualified as the beneficial owner.

Can a customer be owned by several beneficial owners, or only one individual can be the beneficial owner under any circumstances?

Customers can be owned by one or several individuals (including those having family ties).

In such situation, the institutions shall qualify each of such individuals as the beneficial owner and shall ascertain the information/data on such individuals listed in Article 1, Clause 1, Par.1 of the AML/CFT Law.

In what situations a customer’s sole executive body can be qualified as the beneficial owner of such corporate customer?

If the undertaken beneficial owner identification measures provided for in the AML/CFT Law fail to identify the beneficial owner of a corporate customer, the sole executive body of such corporate customer shall be recognized as the beneficial owner.

The institution’s decision to recognize the sole executive body of a customer as the

beneficial owner shall indicate the reasons that made it impossible to identify (other) beneficial owner, and the customer file (dossier) shall contain information indicating that the customer's sole executive body is recognized as the beneficial owner since a credit institution was unable to identify (other) beneficial owner, or since there is no such individual who ultimately, directly or indirectly (through third parties), owns the corporate customer or is able of controlling actions of such customer.

Section II. Beneficial Owner Identification Procedure

How the institutions should comply with the requirements set forth in the AML/CFT Law as they pertain to taking measures that are reasonable and available under the circumstances for identifying beneficial owners?

Article 7, Clause 1, Par.2 of the AML/CFT Law obliges the institutions to take measures that are reasonable and available under the circumstances for identifying beneficial owners, *inter alia*, for ascertaining information/data on them listed Article 7, Clause 1, Par.1 of the AML/CFT Law.

For complying with the requirement set forth in Article 7, Clause 1, Par.2 of the AML/CFT Law the institutions are recommended to include, among other things, the following elements in their AML/CFT internal control rules:

- Grounds for recognizing an individual as the beneficial owner (the qualifying indicators contained in the definition of a "beneficial owner" specified in the AML/CFT Law, such as direct or indirect (through third parties) ownership of a corporate customer (holding the controlling (over 25%) interest in a corporate customer), ways (types) of control over customer's actions);
- List of measures (procedures) aimed at identification by an institution of customers' beneficial owners and verification of their identity, including the list of documents and information that shall be requested from a customer;
- Grounds for recognizing the sole executive body of a corporate customer as the beneficial owner (in a situation where it is impossible to identify (other) beneficial owner);
- Procedure of making decision by an institution to recognize an individual as the beneficial owner;
- Procedure of documenting information and findings obtained in course of identification of beneficial owners;
- Other elements as may be deemed appropriate by an institution.

Should an institution verify whether or not a beneficial owner has the status of persons listed in Article 7.3 of the AML/CFT Law, and should an institution check if a beneficial owner is included in the list of entities and individuals known to be linked to extremist activities or terrorism (hereinafter the List) or if an order is issued by the interdepartmental CFT coordination authority to freeze (restrain) funds or other assets of a beneficial owner?

To minimize the risk of misuse of the institutions by their customers for carrying out ML/FT transactions the institutions are recommended to include in their AML/CFT internal control rules the procedures for verifying whether or not a beneficial owner has the status of persons listed in Article 7.3 of the AML/CFT Law, whether or not a beneficial owner is included in the List, and whether or not an order is issued by the interdepartmental CFT coordination authority to freeze (restrain) funds or other assets of a beneficial owner.

Are the institutions exempted from the obligation to identify beneficial owners in a situation where a low risk level is assigned to a customer?

The AML/CFT Law contains no exemptions from the beneficial owner identification obligation depending on level of risk posed by a customer or amount of a transaction carried out by a customer. However, identification of beneficial owners is not required in the situations

specified in Clauses 1.1, 1.2 and 1.4 of Article 7 of the AML/CFT Law and also when establishing business relationships with persons listed in Article 7, Clause 1, Par.2 of the AML/CFT Law.

What measures may be taken by an institution for identifying beneficial owners?

The institutions are entitled to take the following measures for identification of beneficial owners:

- Include the obligation of a customer to inform the institution about its beneficial owners in the contract entered into with such customer;
- Survey customers (circulate customer questionnaires developed independently by an institution, responses to which allow for identifying beneficial owners);
- Examine the incorporation documents of corporate customers;
- Interview customers and record the obtained information in the customer files (dossiers);
- Use external information sources legitimately available to and accessible by an institution (e.g. mass media, Internet);
- Take other measures as may be deemed appropriate by an institution.

An individual shall be recognized as the beneficial owner based on the documents and (or) information on a customer and on such individual available to an institution.

How the institutions should document the results of the beneficial owner identification measures undertaken by them?

Information of the results of the efforts undertaken by an institution for identifying the beneficial owner of a customer may be recorded, *inter alia*, in the customer file (dossier).

When recording such data, it is recommended to include the following information:

- Measures taken for identification of a beneficial owner;
- A decision made by an institution to recognize an individual as the beneficial owner, including grounds for making such decision;
- Information on whether or not the taken measures resulted in identification of a beneficial owner or confirmed that a customer had no beneficial owner, including description of actions undertaken for identifying beneficial owner and verifying his/her identity;
- A decision made by an institution to recognize the sole executive body of a corporate customer as the beneficial owner, including grounds for making such decision.

What measures/ action the institutions are entitled to undertake in a situation where a customer refuses to provide information on its beneficial owner?

In a situation where a customer refuses to provide information on its beneficial owner, an institution is entitled to take measures (execute powers) listed in Clauses 5.2 and 11 of Article 7 of the AML/CFT Law.

CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER No.32-T dated February 28, 2013

REGARDING INFORMATION OF THE RF FEDERAL TAX SERVICE ON LEGAL ENTITIES THAT CANNOT BE CONTACTED AT ADDRESSES (LOCATIONS) INDICATED BY THEM IN THE CONSOLIDATED REGISTER OF LEGAL ENTITIES

In addition to Letter No.176-T dated 21.12.2012 regarding Information of the RF Federal Tax Service on Legal Entities that have been or are being Liquidated, the Bank of Russia hereby informs that based on the information on legal entities that cannot be contacted at addresses (locations) indicated by them in the consolidated register of legal entities provided by the RF Federal Tax Service the Bank of Russia has created the relevant database in form of the (archive) RAR file and posted it on the BoR official website on the page entitled “Information on legal entities that cannot be contacted at addresses (locations) indicated by them in the consolidated register of legal entities) at: <http://www.cbr.ru/egrulinfo/>.

Information contained in this database is updated on a monthly basis.

The Bank of Russia recommends credit institutions to use information contained in this database when establishing business relationships with legal entities, updating information on existing corporate customers and assessing credit risk and ML/FT risk under the ML/FT risk management program.

Note by ConsultantPlus:

RF FTS Order No.MMV-7-14/293@ dated 28.08.2013 amended FTS Order No.SAE-3-09/355@ dated 16.06.2006 N CAЭ-3-09/355@, and in particular deleted the clause on publication of information contained in the consolidated register of legal entities of the FTS official website.

In a situation where information on its customers appears in the aforementioned database, a credit institution is recommended to verify this information online by visiting the “Check Yourself and Your Counterparty” section of the E-Services Page posted on the FTS official website. The information on the FTS official website is updated on a weekly basis based on reports filed by the post offices on failure to deliver correspondence sent by the FST Inspectorates to the indicated addresses.

Upon publication of information (on the FTS official website) that a credit institution’s customer is a legal entity that cannot be contacted by the Federal Tax Service at the address indicated in the consolidated register of legal entities, such credit institution is recommended to take measures prescribed by BoR Letter No.90-T dated 28.06.2012 regarding Information Posted on the Official Website of the Federal Tax Service (FTS).

This Letter shall be communicated to credit institutions.

Chairman of the RF Central Bank
SERGEY M. IGNATIEV

CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER No.73-T dated April 17, 2013

**ON SPECIAL ATTENTION TO BE PAID BY CREDIT INSTITUTIONS TO CERTAIN
CUSTOMER TRANSACTIONS**

1. In a situation where a resident customer requests a credit institution to issue a certificate of an import transaction under the international trade agreements (contracts) specified in BoR Letter No.167-T dated December 7, 2012 on Special Attention to be Paid by Credit Institutions to Certain Customer Transactions (hereinafter BoR Letter No.167-T), credit institutions are recommended to verify veracity of information contained in the documents presented by issuing such certificate, including registration data of counterparties of such resident (non-resident) customer and data on founders, shareholders/members and CEOs of non-resident legal entities against the official publicly available sources of information (e.g. register of companies) of countries where such non-residents are registered.

If a credit institution discovers that information and documents provided by a resident customer for issuing an import transaction certificate do not match the information obtained by the credit institution from the official publicly available sources of a country where a non-resident is registered, this fact shall be considered as failure by a resident customer to provide the required documents and information to the authorized bank (Clause 6.9, Par.6.9.3 of BoR Instruction No.138-I dated June 4, 2012 on Procedure of Providing by Residents and Non-Residents Foreign Exchange Transaction Documents and Information to the Authorized Banks, Issuing Import Transaction Certificates and Accounting for and Monitoring of Foreign Exchange Transactions).

2. When a customer makes payments under the international trade agreements (contracts) specified in BoR Letter No.167-T (with properly issued import transaction certificates) and is subject to measures taken by credit institution in compliance with BoR Letter No.60-T dated April 27, 2007 on Specificities of Servicing by Credit Institutions of Customers with the Use of Remote Account Access Technologies (including online banking), the Bank of Russia additionally recommends credit institution to verify veracity of information, including registration data of counterparties of such resident (non-resident) customer and data on founders, shareholders/members and CEOs of non-resident legal entities against the official publicly available sources of information (e.g. register of companies) of countries where such non-residents are registered, as part of their AML/CFT risk management efforts.

If in course of implementing the internal AML/CFT controls a credit institution establishes that information provided by its customer does not match the information obtained by it from the official publicly available sources of a country where a non-resident is registered, this fact constitutes the grounds for refusal from conducting a foreign exchange transaction as provided for in Article 23, Clause 5, Par.4 of the Federal Law on Foreign Exchange Regulation and Monitoring.

We recommend credit institutions to report transactions specified in this Letter to the designated AML/CFT authority in compliance with Article 7, Clause 3 of the AML/CFT Law.

This Letter is agreed upon with the Federal Financial Monitoring Service (Dmitry G. Skobelkin).

This Letter shall be communicated to credit institutions.

Chairman of the RF Central Bank
SERGEY M. IGNATIEV

CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER No.107-T dated June 23, 2012

**ON BRINGING AML/CFT SYSTEM AND AML/CFT INTERNAL CONTROL RULES IN
LINE WITH THE BoR REQUIREMENTS**

The Bank of Russia issued Regulation No.375-P dated March 2, 2012 on Requirements for AML/CFT Internal Control Rules of Credit Institutions (registered by the RF Ministry of Justice on April 6, 2012 No.23744 and published in the BoR Gazzette No.20 dated April 18, 2012), which came into effect on April 29, 2012 (hereinafter the Regulation).

Paragraph 8.2 of the Regulation establishes the timeline (one year from the Regulation enactment date) within which credit institutions shall bring their AML/CFT systems and AML/CFT internal control rules in line with the requirements set forth in the Regulation.

To meet the established timeline, credit institutions are recommended to develop and adopt the action plans (that should specify, among other things, the departments/units and executive officers of a credit institution in charge of implementation of the plan and plan implementation timelines) to ensure that the AML/CFT systems and AML/CFT internal control rules are brought in line with the BoR Requirements by April 29, 2013.

This Letter shall be communicated to credit institutions.

Deputy Chairman of the Bank of Russia
VIKTOR N. MELNIKOV

CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER No.150-T dated August 7, 2013

**ON SPECIAL ATTENTION TO BE PAID BY CREDIT INSTITUTIONS TO CERTAIN
CUSTOMER TRANSACTIONS**

In addition to BoR Letters No.104-T dated 10.06.2013 and No.110-T dated 19.06.2013 on special attention to be paid by credit institutions to certain customer transactions, the Bank of Russia hereby informs credit institutions about the following.

The supervision by the Bank of Russia of the operations of credit institutions has revealed cases where the Russian residents serviced by credit institutions make payments under international trade agreements (contracts) (entered into with residents of third countries other than the Customs Union member countries) for importation of goods to the Russian Federation from the Republic of Belarus or from the Republic of Kazakhstan by transferring funds to accounts opened with foreign banks located outside the Republic of Belarus or the Republic of Kazakhstan, respectively.

In the BoR's opinion, such transactions have no obvious economic rationale and obvious legitimate purpose.

In this context, for proper management of the business reputation risks as well as for prevention of misuse of credit institutions and their personnel for money laundering and terrorist financing, credit institutions are recommended to apply measures set forth in Article 7, Clause 11 of AML/CFT Law No.115-FZ dated August 7, 2001 each time when they receive a customer's order transfer funds to accounts opened in bank other than the RB or RK banks under international trade agreements (contracts) under which goods are imported to the Russian Federation from the Republic of Belarus or the Republic of Kazakhstan, respectively.

The local offices of the Bank of Russia shall monitor application by credit institutions of measures set forth in Article 7, Clause 11 of the AML/CFT Law in the situations specified in this Letter.

This Letter shall be communicated to credit institutions.

Chair of the RF Central Bank
ELVIRA S. NABIBULLINA

CENTRAL BANK OF THE RUSSIAN FEDERATION

LETTER No.104-T dated June 10, 2013

**ON SPECIAL ATTENTION TO BE PAID BY CREDIT INSTITUTIONS TO CERTAIN
CUSTOMER TRANSACTIONS**

(as amended by BoR Letter No.150-T dated 07.08.2013)

The supervision by the Bank of Russia of the operations of credit institutions has revealed cases where the Russian residents serviced by credit institutions make payments under international trade agreements (contracts) for importation of goods to the Russian Federation from the Republic of Belarus by transferring funds to accounts opened with foreign banks located outside the Republic of Belarus.

According to the BoR estimates funds in amount of over USD 15bln equivalent were transferred by the Russian residents to their respective counterparties under the aforementioned international trade agreements (contracts) to their accounts opened with banks located outside of the Republic of Belarus in 2012. In reality, such transactions could be carried out for money laundering, terrorist financing and other illegal purposes.

It should be noted that according to the Belarusian laws and regulations of the RB National Bank funds payable to the Belarusian residents for goods (proprietary information, exclusive rights to the results of intellectual activities), work and services supplied by them under the international trade agreements (contracts) shall be transferred and credited only to the accounts of such Belarusian residents opened with the RB banks.

Given the above, the Bank of Russia recommends credit institution to implement their ML/FT risk management programs with due consideration for the fact that customers' transactions involving transfer of funds to accounts opened with foreign banks located outside Belarus under international trade agreements (contracts) for importation of goods to the Russian Federation from the Republic of Belarus pose the risk of misuse of a credit institution and its personnel for carrying out ML/FT transactions (paragraphs 4.2 and 4.8 of BoR Regulation No.375-P dated March 2, 2012 on Requirements for AML/CFT Internal Control Rules of Credit Institutions).

In this context, for proper management of the business reputation and legal risks as well as for establishment of appropriate risk assessment mechanism under the ML/FT risk management programs of credit institutions the Bank of Russia recommends to take the following measures upon detection by credit institutions of the aforementioned transactions of their customers:

- Pay enhanced attention to all transactions carried out by such customer;
- Report all transactions carried out by such customer to the designated AML/CFT authority as required by Article 7, Clause 3 of Federal Law No.115-FZ dated August 7, 2001 on Combating Legalization (Laundering) of Criminal Proceeds and Financing of Terrorism;
- Take actions/measures prescribed by BoR Letter No.60-T dated April 27, 2007 on Specificities of Servicing by Credit Institutions of Customers with the Use of Remote Account Access Technologies (including online banking);
- Provide all information on such customer, its/his/her counterparties, foreign trade agreements (contracts) entered into by it/him/her and other information available to a credit institution (its branch) to the local office of the Bank of Russia in the region where such credit institution (its branch) is located.

This Letter is agreed upon with the Federal Financial Monitoring Service (Dmitry G. Skobelkin).

This Letter shall be communicated to credit institutions.

Chairman of the RF Central Bank

