

UBS Gets Retail License

By [The Moscow Times](#)

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UBS's Russian unit has secured a license for retail deposits, the Central Bank said Wednesday, clearing the way for a possible move into retail operations by the Swiss bank.

UBS, which has no retail branches in Russia, will be able to take deposits in rubles and foreign currencies and becomes a member of Russia's deposit insurance scheme, the regulator said in a statement.

✉(Reuters)

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