

RBS Can't Buy Moscow Arm

By [The Moscow Times](#)

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Royal Bank of Scotland Group's bid for control of its Moscow affiliate was rejected by regulators because the lender is controlled by the British government, the Federal Anti-Monopoly Service said.

The law prohibits foreign governments from controlling licenses to operate encrypted online banking services, the competition watchdog said in an e-mailed response to Bloomberg questions Monday.

RBS, based in Edinburgh, applied for permission to increase its stake in ZAO Royal Bank of Scotland to 100 percent from 38.3 percent, the service said. The British government owns 68.4 percent of Royal Bank of Scotland Group. ☒

(Bloomberg)

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