

Sberbank Sells Bad Debt

By [The Moscow Times](#)

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Sberbank plans to start selling bad consumer loans to collection agencies, Kommersant reported, citing loan collectors and a bank representative.

Russia's biggest lender, which previously paid broker fees to collection agencies, has already started testing the scheme in the regions, offering small portfolios for sale, the unidentified head of a collection agency told the newspaper.

The director of Sberbank's bad loans department, Svetlana Sagaidak, confirmed that the lender intends to start selling bad consumer debts, which amounted to 47.7 billion rubles (\$1.5 billion) as of Sept. 1. She declined to elaborate on the portion of the portfolio that could be sold or the timeline for closing the deal.

(MT)

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