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Bailiffs Can Freeze Accounts

By The Moscow Times

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Bailiffs have received powers to freeze the bank accounts of debtors in Russia, said Artur Parfyonchikov, head of the Federal Court Bailiffs Service, Interfax reported Wednesday.

"A bailiff's request is a sufficiently serious document that compels the bank to block the debtor's account in the amount equivalent to the debt," he said.

Parfyonchikov specified that he was talking about Russian credit institutions — the accounts of Russian debtors in foreign banks are regulated by international agreements. Bailiffs received new powers after the federal bill on changes to the federal court bailiffs law and certain Russian statutory acts was signed into law by President Dmitry Medvedev on Dec. 10, 2011.

(MT)

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