

Sberbank Tendering Debt

By [The Moscow Times](#)

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Sberbank has sent out proposals to major debt collecting agencies about participating in a tender to buy retail debts, Interfax reported, citing an article in Kommersant.

Sources from the collections industry told Kommersant that the proposal had been received a few days ago and the amount of principal debt was about 8 billion rubles (\$275 million).

The debt being offered for sale is mostly on unsecured retail loans. Bids for participation in the tender are being accepted until the end of February. A top manager from Sberbank confirmed that the bank was planning a tender and said that with penalties, the volume of debt offered would exceed 10 billion rubles.

(MT)

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