

Lebedev Bank to Issue Navalny Cards

By [Howard Amos](#)

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Lebedev

Billionaire Alexander Lebedev said Wednesday that his National Reserve Bank will be the financial institution to release a debit card giving a percentage of all transactions to opposition leader Alexei Navalny's Anti-Corruption Fund.

The announcement appears to cement a partnership between Lebedev, whose business empire includes media holdings in Russia and Britain, and the high-profile opposition activist, who was jailed for 15 days after a street rally on May 6 that turned violent.

Last month, Lebedev successfully nominated Navalny to the board of Aeroflot, the national carrier, of which he owns 15 percent.

The final step in the process of making the bank card available to customers is the agreement of Visa and Mastercard, Lebedev told Izvestia on Wednesday.

Initially, up to 50,000 of the debit cards will be produced, and they will be made available at

standard conditions.

National Reserve Bank, Russia's 93rd-biggest bank by assets, according to financial website allbanks.ru, is present in 20 Russian cities. It has three offices in Moscow.

The participation of National Reserve Bank in the scheme was confirmed by Lebedev on his personal website. He was unavailable for comment Wednesday.

Lebedev, who is a member of President Vladimir Putin's All-Russia People's Front, denied that he was financing the opposition, however, because he said no such social phenomenon exists. "Lebedev is not sponsoring the opposition," Lebedev wrote on Twitter on Wednesday. "There is no opposition."

But the KGB-officer-turned-oligarch has recently associated himself with another cause celebre of the political opposition.

On Monday, Lebedev joined other public figures outside a Moscow courtroom as a judge threw out an appeal by jailed members of feminist punk band Pussy Riot seeking their release from pretrial detention.

And he told Izvestia that Putin would be the first recipient of the new card.

"I would like to wed this project to the official position of the authorities," he said. "Navalny is not acting against the authorities but against corruption, and surely the authorities are against corruption?"

Navalny's Anti-Corruption Fund, which is headed by Vladimir Ashurkov — who has said he was forced to leave his former job at Alfa Bank because of his political affiliations — aims to raise \$300,000 annually.

The card will channel 1 percent of all transactions conducted through it to anti-corruption work. Though scheduled to become available in July, the project's website as yet only offers the means to register interest.

The Anti-Corruption Fund declined to comment Wednesday on Lebedev's involvement in the project.

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