

Bank Control Tightened

By [The Moscow Times](#)

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The Central Bank has introduced tight everyday supervision for banks that conceal their real financial condition from regulators, a news report said Thursday.

Banks that fail to comply with the Central Bank's new regulations may face serious sanctions up to license suspension, Kommersant reported, citing a copy of the instructions.

More than 100 financial institutions may fall under the suspicion of not running their business transparently.

The recommendations were issued in order to prevent the "rapid deterioration of [banks'] financial situation."

They contain a long list of contingencies, in which banks would be placed under tight supervision by the local Central Bank office.

The new recommendations will be implemented shortly after the document is published next

week, said Mikhail Sukhov, a deputy chairman of the Central Bank.

According to the Central Bank, several dozen Russian banks may face emergency response measures, Sukhov told Kommersant.

(MT)

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