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Strauss-Kahn to Rosneft Bank Board

By The Moscow Times

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Three former Morgan Stanley executives have left the Russian Regional Development Bank, owned by oil giant Rosneft, which said it was switching its focus to corporate and retail banking, Reuters reported.

The executives were hired by the bank last November.

A spokeswoman of Rosneft denied that there had been any falling out between the three former employees and the state-owned oil major's boss Igor Sechin.

Meanwhile, Dominique Strauss-Kahn, the former head of the International Monetary Fund, was appointed to the bank's supervisory board, Bloomberg reported.

In the first quarter of 2013, the bank had assets of 83.2 billion rubles ($2.6 billion), according to Interfax. This would place it as the country's 64th largest bank by asset value.

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