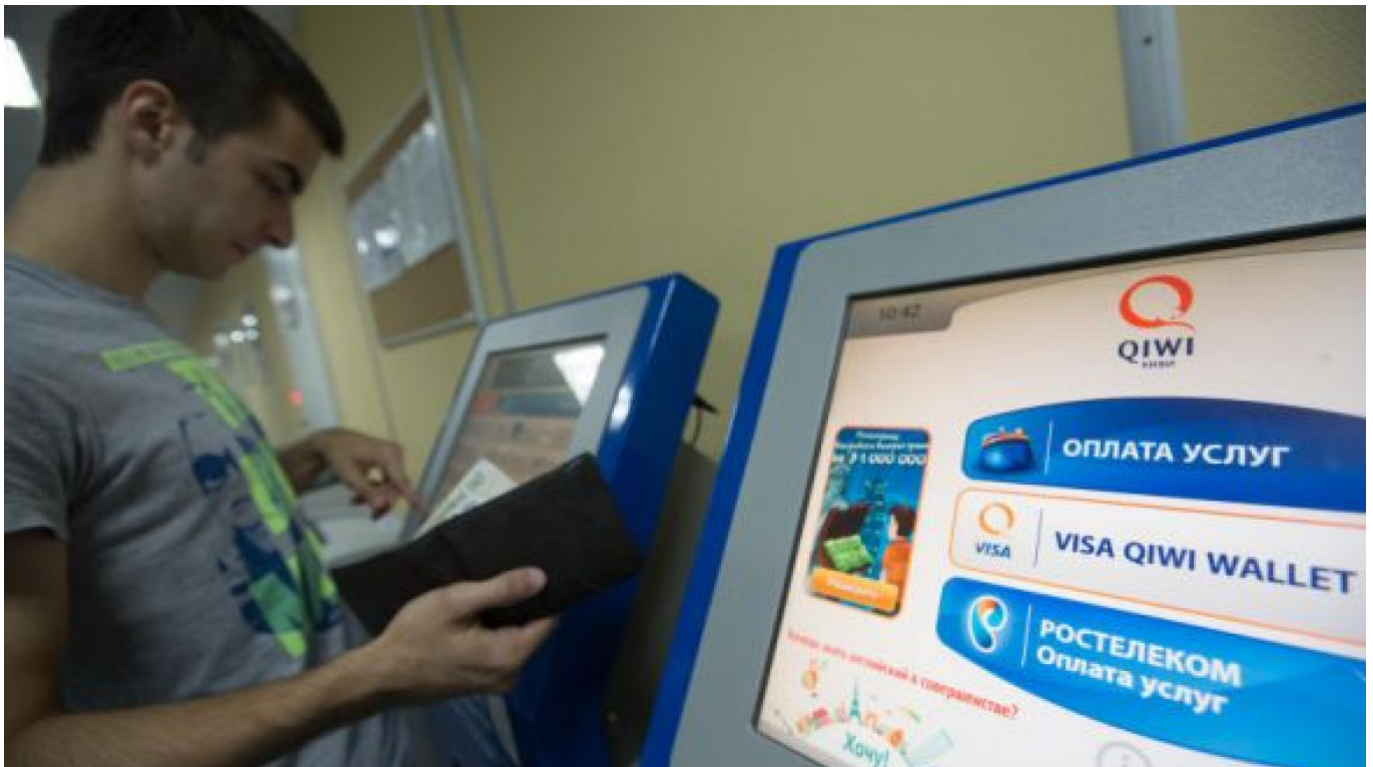


# Qivi Shares Plummet as Anti-Terror Bill Targets Electronic Payments

By [The Moscow Times](#)

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Kivi terminal

Shares in Russia's leading online payment system Qivi dropped 20 percent at the start of electronic trading on Nasdaq on Wednesday, after Russian lawmakers introduced a bill that would limit electronic financial transactions and increase government surveillance.

After closing at \$53.96 on Tuesday night, Qivi opened at \$50.01 and plummeted to \$40 within the initial half-hour of trading in New York.

The dive followed the introduction in the State Duma of a package of bills that would restrict anonymous online payments and require Internet service providers to store information about their clients and provide it to law-enforcement agencies.

One part of the legislation would limit anonymous online payments to no more than 1,000 rubles (\$30) per day or 15,000 rubles per month for one user. Currently, anonymous payments

within Russia are limited to 15,000 rubles at a time or 40,000 rubles per month, news reports said.

Analysts estimated that the new measure may cause the volume of Russia's online payment transactions to shrink by from 50 percent to 80 percent, Forbes reported.

Another bill in the Wednesday package would require online communication service providers to store information about their users' messages for six months, and to share that information with law-enforcement agencies.

The proposed amendments to counter-terrorism laws follow the suicide bombings that killed at least 34 people in Volgograd last month, and come amid Russia's attempts to tighten security ahead of the Sochi Winter Olympics.

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