

Putin Shows Support for Sanctioned Bank

By [The Moscow Times](#)

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Visa and MasterCard have stopped providing services for payment transactions for clients at Russia's Bank Rossiya.

President Vladimir Putin said Friday that he wants to open an account with Bank Rossiya, which was slated for sanctions due to Russia's absorption of Crimea according to the latest list issued by the United States.

"I don't have an account there, but I will certainly open one there on Monday," Putin said Friday, while speaking at a Security Council meeting, Interfax reported.

Putin later asked for his salary to be transferred to Bank Rossiya and ordered Russia's Central Bank to take the sanction-hit lender's clients under protection and provide all possible assistance to them, The Associated Press reported.

U.S. President Barack Obama on Thursday announced that Washington was levying a new

round of sanctions affecting 20 Russian officials and businessmen, but also Bank Rossia, which is chaired and part owned by businessman Yuri Kovalchuk, who is one of the 20.

The United States Treasury Department stated that Bank Rossia is used by senior Russian officials and that its shareholders include members of Putin's inner circle.

Visa and MasterCard later stopped, without notification, providing services for payment transactions for the clients of Bank Rossia and SMP bank, co-owned by brothers Boris and Arkady Rotenberg, who were also on the latest U.S. sanctions list.

SMP bank said in a statement that it considered the credit card giants' move unlawful, because the U.S. sanctions targeted shareholders and not the bank itself, Reuters reported Friday.

Earlier in the day, Bank Rossia said it was working in a "stable regime" and was taking all the necessary legal measures to defend its rights and its clients' rights and legal interests.

"In connection with the information about U.S. sanctions being imposed on Rossia we can report that the bank is working in a stable regime. The bank is meeting and will, without a doubt, fully meet all its obligations to its clients and partners," the bank said in a statement.

Chechen leader Ramzan Kadyrov quickly followed in Putin's footsteps, saying that he would also open a Bank Rossia account into which his salary would be transferred.

Kadyrov said that the Bank Rossia must be reliable if the U.S. doesn't like it, and called for the bank to open branches in the republic of Chechnya.

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