

Visa Stops Services to 2 Russian Banks, MasterCard to Follow

By [The Moscow Times](#)

April 29, 2014



Visa and MasterCard stopped providing services for payment transactions for clients at Bank Rossiya and its unit Sobinbank after March sanctions.

Visa international payment system said it had suspended services to cards issued by Russia's SMP bank and InvestCapitalBank, which were sanctioned by the U.S, while U.S. credit card firm MasterCard said it planned to do the same in the near future, Reuters reported.

InvestCapitalBank and SMP bank are both controlled by the Rotenberg brothers, Boris and Arkady, and were hit with sanctions in retaliation for Russia's involvement in Ukraine.

Visa and MasterCard stopped providing services for payment transactions for clients at Bank Rossiya—sanctioned in the last round of punitive measures by the U.S. — and its unit Sobinbank after March sanctions, PRIME reported.

See also:

[Visa, MasterCard Required to Pay \\$3.8Bln Security Deposit to Work in Russia](https://www.themoscowtimes.com/2014/04/29/visa-stops-services-to-2-russian-banks-mastercard-to-follow-a34813)

Original url:

<https://www.themoscowtimes.com/2014/04/29/visa-stops-services-to-2-russian-banks-mastercard-to-follow-a34813>