

Central Bank Bans 9 More Ukrainian Lenders in Crimea

By The Moscow Times

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The Central Bank on Monday ordered a further nine Ukrainian banks to cease the majority of their operations on the Crimean peninsula, citing a failure to fulfill their obligations to account holders, the regulator said in an <u>online statement</u>.

The Central Bank had already banned at least 10 other Ukrainian banks from working in Crimea since the peninsula was annexed by Moscow in March.

Monday's decision prohibits the nine targeted lenders from performing banking operations there, with the exception of the transfer of assets and liabilities.

The banks in question are Oshchadbank, Marfin Bank, Ukrsotsbank, UkrSibbank, Delta Bank, Gorodskoi Kommercheskyi Bank, Bank Forum, Avtokrazbank and Platinum Bank.

The Central Bank has given the job of managing the recovery of assets lost in bank closures

to the Depositor Protection Fund, the Crimean equivalent of Russia's Deposit Insurance Agency.

Also on Monday, the Federal Tourism Agency advised Russians planning to visit Crimea this summer to have plenty of cash in hand. According to Central Bank statistics, Visa and MasterCard payments are currently carried out by a mere 56 ATMs and 10 banks on the Black Sea peninsula, the agency said in a <u>statement</u>.

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