

Central Bank Retracts RenCap's License, Firm Says Move 'Technical'

By [The Moscow Times](#)

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Moscow-based Renaissance Capital.

Russia's Central Bank said on Wednesday that it had withdrawn the brokerage license of investment bank Renaissance Capital, but the company played down the move, saying it was technical and it continued to operate normally.

The Central Bank gave no reason for the decision in a statement on its website.

Renaissance Capital, in a statement sent to Reuters, said it had asked the Central Bank to remove a number of its duplicate licenses in line with its optimization program. "Renaissance Capital continues to operate normally," it said.

Moscow-based Renaissance Capital (RenCap) is owned by Onexim group, the holding company of Russian tycoon and politician Mikhail Prokhorov.

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