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Russia's Sberbank, Rossiya Bank Respond to Panama Papers

By The Moscow Times

April 05, 2016



The head of Russia's Sberbank German Gref

State-owned lender Sberbank has never conducted any questionable transactions, head of Russia's largest lender German Gref said Tuesday in response to the Panama Papers, the Interfax news agency reported.

“While I cannot comment on anything, I know for sure that through us there have never been any questionable deals made,” Gref said, Interfax reported.

He said the reports were “politicized” at the moment and that it was too early for him to comment, Interfax reported.

The International Consortium for Investigative Journalism (ICIJ) and the Centre for the study of corruption and organized crime (OCCRP) published the analysis of 11.5 million documents from the archives of the Panamanian offshore law firm Mossack Fonseca from 1977 to the end

of 2015.

The data implicates 12 current or former heads of state. The Panama Papers also detailed a trail of transactions that leads from Bank Rossiya — a Russian bank on the EU and U.S. sanctions list — to various countries including Switzerland and Panama.

Bank Rossiya considers the report an attack by both Russian and foreign media and does not accept its authenticity, the Vedomosti business newspaper reported Tuesday.

The bank issued a statement saying that it “considers it inappropriate to provide comments on such groundless speculation,” but said it is not the first time the bank has been the object of “unsubstantiated information attacks,” Vedomosti reported.

Bank Rossiya, whose biggest shareholder is Yury Kovalchuk — a man who according to the U.S. State Department is President Vladimir Putin's "personal banker" — is under sanctions for its involvement in Ukraine.

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