

Banks Forced to Report Russian Politicians' Links to 'Undesirable Organizations'

By [The Moscow Times](#)

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Russian banks will be obliged to inform authorities about politicians and officials' links to so-called “undesirable organizations,” the RBC newspaper [reported](#) Thursday.

If public officials are on the receiving end of financial transactions from foreign and international organizations recognized as “undesirable” in Russia, banks and non-credit institutions must report such activity to the financial authorities.

Russia's Federal Financial Monitoring Service published the proposal on its [website](#), RBC reported. Its aim is to strengthen the government's control over Russian politicians.

On May 23, 2015, President Vladimir Putin signed the [undesirable organizations law](#), which has been widely criticized by [human rights](#) activists.

The law allows the Russian authorities to prohibit “undesirable organizations” from operating on Russian soil, but currently does not require banks to report public figures’ links to such organizations.

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