

Raiffeisen, Sberbank Accused of Misusing World Cup Symbols

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Kirill Zykov / Moskva News Agency

Russia's top state lender Sberbank and the Russian branch of Austria's Raiffeisen Bank International AG have been accused of improperly using the World Cup concept for promotional material.

Sberbank [launched](#) a promo offering higher interest rates for any deposits made around the time of Russia's unexpected victory over Saudi Arabia on June 14, [opening](#) almost 200,000 new accounts totaling \$1 billion in less than a week under the deal. Russia's subsidiary of Raiffeisen [offers](#) discounts at bars and restaurants during the World Cup and [gave](#) some card holders travel miles for each goal scored by the national squad.

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Both financial institutions were censured for their use of the World Cup to promote their

banks – one by FIFA, another by Russia’s anti-monopoly watchdog.

FIFA asked Sberbank to remove the “2018 FIFA World Cup” trademark from the deposit account’s webpage late last week, two unnamed sources familiar with the matter [told](#) Russia’s Vedomosti business daily on Wednesday.

Russia’s federal anti-monopoly watchdog, meanwhile, [opened](#) proceedings against Raiffeisen for violating federal World Cup [legislation](#) on promotional material that creates a “false impression” of FIFA’s affiliation.

The Federal Anti-Monopoly Service said in an online statement it set hearings for Raiffeisen’s alleged violation for Friday, June 29.

A Sberbank official told Vedomosti that it is working closely with FIFA on a solution to the dispute, but stressed that it was acting within Russian and international norms. By 3 p.m. on Wednesday, Reuters reported that Sberbank had agreed to remove references to the FIFA World Cup in its advertising.

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Vedomosti reported that the webpage for Sberbank’s deposit promo removed [trademarked](#) phrases but kept references to the tournament in Russia with the phrase “Advancing From the Group is Not the Limit.”

As of early Wednesday, the text on Sberbank website [references](#) Russia’s victory over Egypt in its second game of this World Cup: imagery of a bear and a sphinx representing Russia and Egypt sits alongside text saying “Figures That Will Go Down in History” with the numbers 3:1.

Reuters contributed reporting to this story.

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