

# Sberbank Seeks Control Over High-Risk Debtors

**New “Golden Share” scheme will offer riskier business loans in exchange for a say over company policy.**

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Sberbank, Russia's largest bank, will roll out its "Golden Share" scheme next year. **sberbank**

Russia's largest bank could gain decision-making powers at dozens of large Russian businesses in a new loan scheme to be rolled out next year.

Sberbank announced Tuesday it will introduce a new “golden share” corporate financing scheme, through which the bank will lend funds to riskier business clients in exchange for a formal say over how the company is run.

“One of our tasks is to have an increased degree of control in transactions in which the bank is taking on higher risk,” said Oscar Ratsin, chairman of Sberbank’s investment and corporate lending arm, the RBC news website [reported](#).

“Since we take more risks, we want greater control over decision-making and business operations ... The ‘golden share’ scheme will allow us to enter into a contract with our client where we have a higher degree of control ... The bank will get the opportunity to participate in decision-making, and if the decisions are in violation of our agreements, we have the right to veto them,” Ratsin said.

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After the financial crises of 2008–09 and 2014–15, the amount of non-performing loans held by the Russian banking sector increased as its corporate clients found themselves in trouble, Russian news site The Bell [reported](#). On a number of occasions, Sberbank took over assets and oversaw corporate restructures in an attempt to recover its funds. However, the system was not formalized and Sberbank often got involved at a late stage.

“With traditional loan products, the bank can’t immediately respond to what is happening in the company,” Ratsin said.

The “golden share” scheme will be rolled-out as part of the bank’s off-the-shelf financing options next year, allowing the company to step in sooner to direct company strategy. The state-owned lender said it believes large companies, particularly outside Moscow and St. Petersburg, will be most interested in the service.

The lender relinquished its [golden share](#) in Yandex, which it gained in 2009, following the announcement of a corporate overhaul at Russia’s largest tech company last month. The Yandex golden share gave Sberbank CEO German Gref a seat on the company board and the right to veto any deal which would see a single investor accumulate a stake worth more than 25% of Yandex.

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