Visa, Mastercard, Amex Block Russian Banks After Sanctions

By [AFP](#)

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The steps taken by the credit card firms prevent these entities and individuals from accessing their platforms. **Yelena Afonina / TASS**

U.S. credit card giants Visa, Mastercard and American Express said they were blocking Russian banks from their payment networks following international sanctions in response to Moscow's invasion of Ukraine.

"As a result of sanction orders, we have blocked multiple financial institutions from the Mastercard payment network," Mastercard Chief Executive Michael Miebach said in a statement released Monday night.

"We will continue to work with regulators in the days ahead to abide fully by our compliance obligations as they evolve."

Visa said on its website that it is "taking prompt action to ensure compliance with applicable

sanctions, and is prepared to comply with additional sanctions that may be implemented."

While American Express said its business in Russia was "small," it stressed that "since the beginning of this crisis, we have been complying with U.S. and international sanctions."

Amex CEO Stephen Squeri said that "has resulted in us halting relationships with impacted bank partners in Russia, and we will continue to comply with all relevant laws as the situation evolves."

The statements follow moves by western governments to sanction Russian banks and Russian nationals as the United States, the European Union and other powers seek to isolate the country and punish its economy.

The steps taken by the credit card firms prevent these entities and individuals from accessing their platforms.

Mastercard also said it is working to guard against cyberattacks, "the threat of which is heightened significantly in the present environment," Miebach said.

"American Express is taking all necessary steps to detect, prevent, and respond to any malicious activity through our layered defenses," said Squeri for his part.