

Russian ATMs Reject New 100-Ruble Bill – Kommersant

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The new 100-ruble note depicts the Kremlin's Spasskaya Tower on the front and the Rzhev Memorial to the Russian Soldier on the back. **Natalia KOLESNIKOVA / AFP**

Russia's new 100-ruble bill will not be introduced into circulation anytime soon due to difficulties stemming from Western ATM and point-of-sale service providers' exit over the war in Ukraine, the Kommersant business daily <u>reported</u> Thursday.

Russia's Central Bank introduced the new 100-ruble banknote — depicting the Kremlin's Spasskaya Tower on the front and the Rzhev Memorial to the Russian Soldier on the back — with higher durability and upgraded security features this Thursday.

Concerns over the new bill's circulation arose after the leading U.S. ATM and point-of-sale terminal manufacturers NCR and Diebold Nixdorf left Russia in retaliation to its invasion of Ukraine.

"Given the geopolitical situation, it is difficult to imagine that development for the Russian market will be a priority," Kommersant quoted an unnamed payment market source as

saying.

They warned that the new banknotes could be impossible to use because of the service providals' refusal to issue updates for them.

Central Bank deputy chief Sergei Belov said it would take between six months and a year for Russian ATMs and cash registers to update equipment that would recognize the new banknotes.

The Association of Russian Banks, an NGO that represents the interests of 145 members, had asked to delay the introduction of the new notes this spring, Kommersant said.

The association estimates that 60% of Russian ATMs and all of its cash registers are imported.

Russia last introduced newly designed currency in 200 and 2,000 ruble denominations in 2017.

The Central Bank plans to introduce 1,000 and 5,000 ruble notes next year.

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