

Kyrgyzstan To Stop Accepting Russian Payment Cards

By <u>AFP</u>

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Kyrgyzstan will stop accepting Russia's Mir payment cards amid concerns it could expose the country's financial sector to Western sanctions, the national payments operator said Tuesday.

The United States in February sanctioned the organization behind Mir — Russia's domestic card payments system — and is putting pressure on third countries over their financial links to Moscow.

Kyrgyzstan's Interbank Processing Center said Tuesday it would "stop servicing 'Mir' bank cards from 5 April" in order to "minimize the risk of secondary sanctions."

It cited the U.S. Treasury's decision to sanction Russia's National Card Payment System, the Mir operator, in February.

Related article: <u>Armenian Banks to Suspend Russia's Mir Payment System – RBC</u>

Banks in the Central Asian nation had mostly stopped using Mir cards in 2022, but the decision demonstrates the effect of escalating Western pressure being put on Russia's allies.

Some Western officials have expressed concerns Kyrgyzstan, a Russian ally that is part of a Moscow-led security alliance and customs union, has become a back door for goods to get into Russia.

Trade between several Western countries and the likes of Kyrgyzstan and Armenia have leapt since 2022 when the West imposed sanctions on Russia over its Ukraine offensive.

The United States has warned Moscow's allies and partners that they will be targeted if Washington suspects they are helping Russia avoid sanctions.

Armenian banks stopped processing payments through Mir cards over the weekend, also citing the risk of secondary sanctions.

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