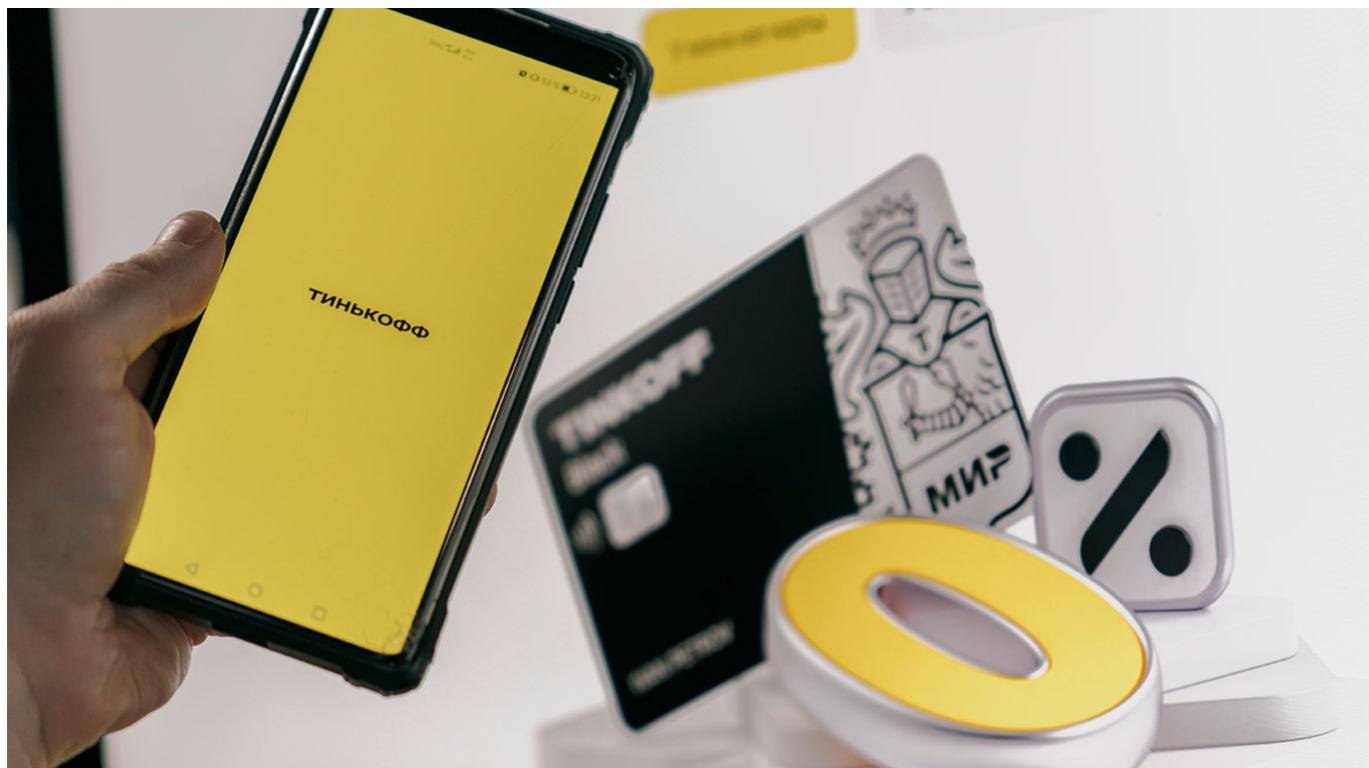


Tinkoff Bank Changes Name, Ending Association With Exiled Founder

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Mikhail Grebенщиков / RBC / TASS

Updated with Tinkov's comments.

The Russian online bank Tinkoff [announced](#) Wednesday that it was changing its name to T-Bank, marking a symbolic end to the lender's association with its millionaire founder Oleg Tinkov, who has lived in exile since denouncing Moscow's full-scale invasion of Ukraine more than two years ago.

“First there was a word, now there’s a letter,” the bank [said](#) in its announcement. “Simplifying the name is a logical step for both employees and customers.”

T-Bank, Russia's third-largest lender, said its 43 million customers would not notice the change, with its products and services continuing as usual under the new brand.

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CEO Stanislav Bliznyuk [linked](#) the name change to reputational concerns about associations with Tinkov, who [renounced](#) his Russian citizenship in November 2022 and was [designated](#) a “foreign agent” earlier this year.

“If you’re a family brand, the family name should be unblemished and beyond suspicion, like Caesar’s wife, whereas here it’s bloggers, then criminal cases,” Bliznyuk told the *Vedomosti* business newspaper.

The online bank initially [planned](#) to change its name in April 2022 after Tinkov criticized the war. Bliznyuk [said](#) later that year that Tinkoff Bank had bought out the brand name from the exiled founder and there was “no need” for a change.

Tinkov later [commented](#) on his former bank’s name change by ironically saying: “They didn’t quite hit the mark. I think it should have been renamed Z-Bank. That would have been a lot cooler.”

The exiled businessman [sold](#) his stake in TCS, a group that owns the former Tinkoff Bank, to Russian mining magnate Vladimir Potanin’s conglomerate Interros in April 2022. Tinkov said the Kremlin had [pressured](#) him to sell at 3% of the bank’s value.

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