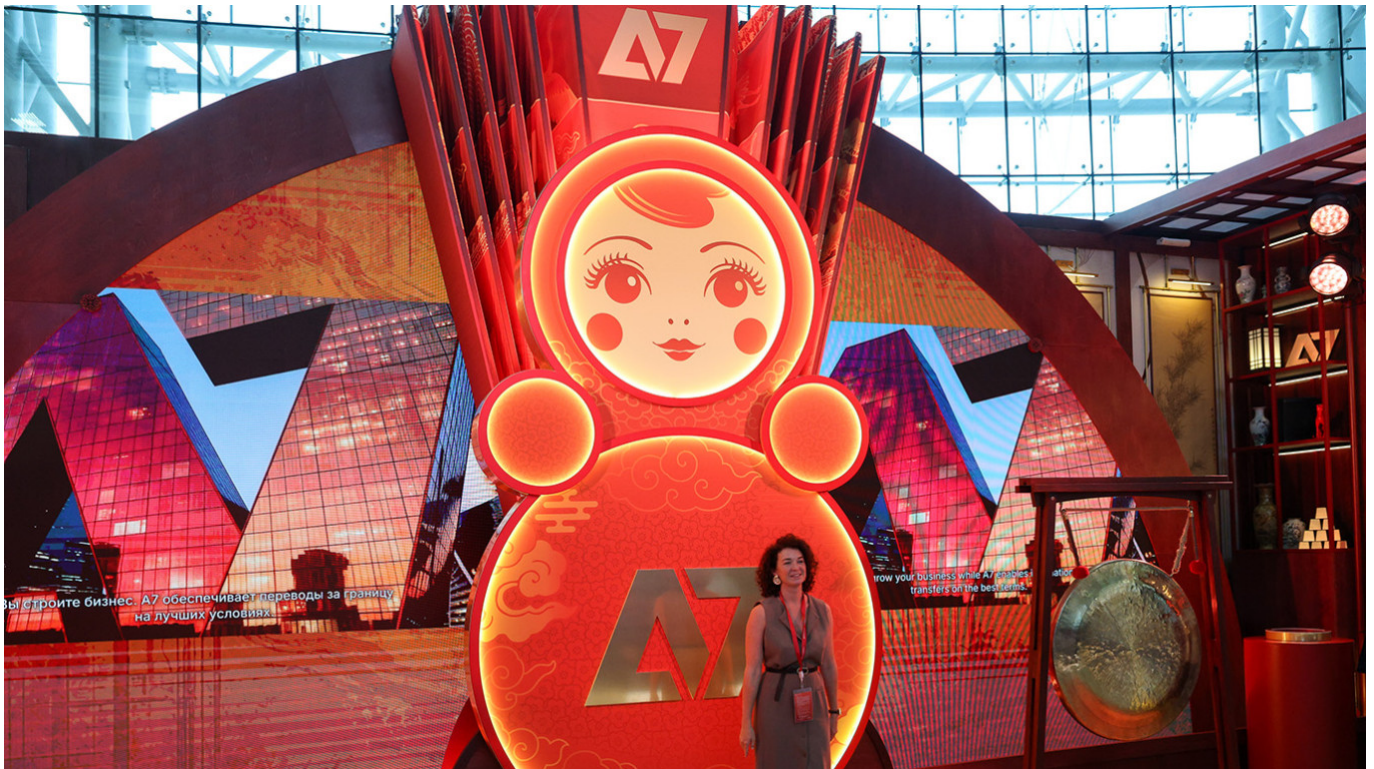


Russian Ministers Join Board of Key Trade Payments Firm A7

By [Reuters](#)

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An exhibition stand of the A7 payment system operates at the 2026 Eastern Economic Forum (EEF) at Far Eastern Federal University on Russky Island. **Sergei Kulakov / Roscongress**

Three of Russia's most senior government officials have joined the board of Russian payments firm A7, underscoring its growing role in sustaining trade with China and other partners as Western sanctions disrupt traditional banking channels.

Finance Minister Anton Siluanov, Energy Minister Sergei Tsivilyov and First Deputy Prime Minister Denis Manturov have joined A7's board, the government's press office said on Thursday.

The appointments highlight the increasing importance of A7, which was created in 2024 by defense sector-focused lender PSB, as Russian companies seek alternative ways to settle cross-border transactions.

Related article: [U.S. Blacklists Russia's A7 Payment Platform Over Alleged Sanctions Evasion](#)

Traditional banks have struggled to process many Russia-linked payments because of Western sanctions, particularly for trade with China, Russia's largest trading partner.

A7, itself targeted by multiple Western sanctions, estimates that alternative channels now account for up to 80% of payments in Russia's foreign trade.

The U.S. Treasury imposed sanctions on A7 on Oct. 1, saying it had built a global network of affiliated companies "to disguise payments linked to sanctioned sectors and persons as ordinary commercial activity."

A7 uses the A7A5 ruble-backed stablecoin for settlements. The token was launched in Kyrgyzstan in 2025 and is backed by ruble deposits held at PSB Bank.

PSB estimates turnover in the stablecoin has reached \$140 billion.

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