

# Press-release of 22.06.2010

22 июня 2010, 09:45

On 1st June 2010, the Government of the Russian Federation increased the threshold asset value of credit organizations for the purposes of antimonopoly regulation (No.385 Government Decree "On Introducing Amendments to No.335 Decree of Government of the Russian Federation "On Setting Asset Values of Credit Organizations for the Purposes of Antimonopoly Control" of 30th May 2007"). The draft Government Decree was devised by the Federal Antimonopoly Service (FAS Russia).

The Decree increases the threshold asset values of credit organizations for preliminary approval of mergers and acquisitions of credit organizations by the antimonopoly authority, as well as on transactions with stock (shares), assets and the rights regarding credit organizations.

The Decree came into force on 15th June 2010, setting the following threshold asset value of credit organizations:

- 33.0 billion Rubles - for control over mergers and acquisitions of credit organizations and formation of a credit organization, the authorized capital of which includes as investments stocks (shares) and (or) property) of a credit organization (Clauses 1, 2 and 4 of the Decree);
- 33.0 billion Rubles - for preliminary control over transactions with stock (shares), assets of a credit organization or the rights regarding a credit organization (Clause 3 of the Decree);
- 2.5 billion Rubles - for notification control over transactions and other actions in the cases specified in Clause 6 Part 1 Article 30 of the Federal Law "On Protection of Competition" (Clause 5.1 of the Decree);
- 390.0 billion Rubles - for control over agreements between financial organizations (Clause 6 of the Decree).