

REGULATION

On the Procedure for Accrediting a Representative Office of a Foreign Credit Institution, Accrediting Foreign Citizens, Who will Work at the Representative Office of a Foreign Credit Institution, and Monitoring the Activities of the Representative Office of a Foreign Credit Institution by the Bank of Russia

This Regulation in accordance with Federal Law No. 86-FZ, dated 10 July 2002, ‘On the Central Bank of the Russian Federation (Bank of Russia)’ (Compendium of Legislation of the Russian Federation, 2002, No. 28, Art. 2790; 2003, No. 2, Art. 157; No. 52, Art. 5032; 2004, No. 27, Art. 2711; No. 31, Art. 3233; 2005, No. 25, Art. 2426; No. 30, Art. 3101; 2006, No. 19, Art. 2061; No. 25, Art. 2648; 2007, No. 1, Art. 9, Art. 10; No. 10, Art. 1151; No. 18, Art. 2117; 2008, No. 42, Art. 4696, Art. 4699; No. 44, Art. 4982; No. 52, Art. 6229, Art. 6231; 2009, No. 1, Art. 25; No. 29, Art. 3629; No. 48, Art. 5731; 2010, No. 45, Art. 5756; 2011, No. 7, Art. 907; No. 27, Art. 3873; No. 43, Art. 5973; No. 48, Art. 6728; 2012, No. 50, Art. 6954; No. 53, Art. 7591, Art. 7607; 2013, No. 11, Art. 1076; No. 14, Art. 1649; No. 19, Art. 2329; No. 27, Art. 3438, Art. 3476, Art. 3477; No. 30, Art. 4084; No. 49, Art. 6336; No. 51, Art. 6695, Art. 6699; No. 52, Art. 6975; 2014, No. 19, Art. 2311, Art. 2317; No. 27, Art. 3634; No. 30, Art. 4219; No. 45, Art. 6154; No. 52, Art. 7543; 2015, No. 1, Art. 4, Art. 37) (hereinafter, the Federal Law ‘On the Central Bank of the Russian Federation (Bank of Russia)’), the Federal Law ‘On Banks and Banking Activities’ (as amended by Federal Law No. 17-FZ, dated 3 February 1996) (Newsletter of the Congress of People's Deputies of the RSFSR and the Supreme Soviet of the RSFSR, 1990, No. 27, Art. 357; Compendium of

Legislation of the Russian Federation, 1996 No. 6, Art. 492; 1998, No. 31, Art. 3829; 1999, No. 28, Art. 3459, Art. 3469; 2001, No. 26, Art. 2586; No. 33, Art. 3424; 2002, No. 12, Art. 1093; 2003, No. 27, Art. 2700; No. 50, Art. 4855; No. 52, Art. 5033, Art. 5037; 2004, No. 27, Art. 2711; No. 31, Art. 3233; 2005, No. 1, Art.18, Art. 45; No. 30, Art. 3117; 2006, No. 6, Art. 636; No. 19, Art. 2061; No. 31, Art. 3439; No. 52, Art. 5497; 2007, No. 1, Art. 9; No. 22, Art. 2563; No. 31, Art. 4011; No. 41, Art. 4845; No. 45, Art. 5425; No. 50, Art. 6238; 2008, No. 10, Art. 895; 2009, No. 1, Art. 23; No. 9, Art. 1043; No. 18, Art. 2153; No. 23, Art. 2776; No. 30, Art. 3739; No. 48, Art. 5731; No. 52, Art. 6428; 2010, No. 8, Art. 775; No. 27, Art. 3432; No. 30, Art. 4012; No. 31, Art. 4193; No. 47, Art. 6028; 2011, No. 7, Art. 905; No. 27, Art. 3873, Art. 3880; No. 29, Art. 4291; No. 48, Art. 6728, Art. 6730; No. 49, Art. 7069; No. 50, Art. 7351; 2012, No. 27, Art. 3588; No. 31, Art. 4333; No. 50, Art. 6954; No. 53, Art. 7605, Art. 7607; 2013, No. 11, Art. 1076; No. 19, Art. 2317, Art. 2329; No. 26, Art. 3207; No. 27, Art. 3438, Art. 3477; No. 30, Art. 4084; No. 40, Art. 5036; No. 49, Art. 6336; No. 51, Art. 6683, Art. 6699; 2014, No. 6, Art. 563; No. 19, Art. 2311; No. 26, Art. 3379, Art. 3395; No. 30, Art. 4219; No. 40, Art. 5317, Art. 5320; No. 45, Art. 6144, Art. 6154; No. 49, Art. 6912; No. 52, Art. 7543; 2015, No. 1, Art. 37) (hereinafter, Federal Law ‘On Banks and Banking Activities’) and Federal Law No. 160-FZ, dated 9 July 1999, ‘On Foreign Investments in the Russian Federation’ (Compendium of Legislation of the Russian Federation, 1999, No. 28, Art. 3493; 2002, No. 12, Art. 1093, No. 30, Art. 3034; 2003, No. 50, Art. 4855; 2005, No. 30, Art. 3128; 2006, No. 23, Art. 2382; 2007, No. 27, Art. 3213; 2008, No. 18, Art. 1941; 2011, No. 30, Art. 4596, No. 47, Art. 6612, No. 50, Art. 7351; 2014, No. 6, Art. 563, No. 19, Art. 2311) establishes the procedure for accrediting a representative office of a foreign credit institution, accrediting foreign citizens, who will work at the representative office of a foreign credit

institution (hereinafter, personal accreditation), and monitoring the activities of the representative office of a foreign credit institution by the Bank of Russia.

Chapter 1. **General Provisions**

1.1. A representative office of a foreign credit institution (hereinafter, the representative office) opened on the territory of the Russian Federation shall be accredited by the Bank of Russia in accordance with the procedure established by this Regulation.

The representative office shall be entitled to carry out the activities on the territory of the Russian Federation from the date of its accreditation by the Bank of Russia, which shall be indicated in the accreditation certificate of the representative office (hereinafter, the accreditation certificate) (Appendix 1 hereto).

1.2. The Bank of Russia shall accredit the representative office in the Russian Federation based on the application of a foreign credit institution operating in the country of location (registration) for at least five years on the basis of a banking licence (permit) issued by an authorised body.

1.3. Documents submitted by a foreign credit institution in a foreign language should be legalised in accordance with the procedure established by the Russian Federation legislation, unless stipulated otherwise by international treaties which the Russian Federation and the country of location (registration) of the foreign credit institution are parties to, and should be supplied with an annexed translation of the mentioned documents into Russian certified in accordance with the established procedure.

1.4. In documents submitted to the Bank of Russia and containing more than one sheet, the sheets shall be numbered, stitched and stapled and supplied on the reverse side of the last sheet with a label of assurance indicating in figures and words the number of stitched sheets, signed by the document originator with an indication

of the originator's name, first name and patronymic (if available), position, and date of stamping with a seal (if available) on the label of assurance.

The documents provided for in this Regulation shall be submitted to the Bank of Russia in a single copy.

Chapter 2. The procedure for accrediting the representative office

2.1. A foreign credit institution interested in opening the representative office in the Russian Federation shall submit to the Bank of Russia the following documents with a cover letter.

2.1.1. Application to the Governor of the Bank of Russia on the accreditation of the representative office in the Russian Federation, signed by an authorised person of the foreign credit institution and containing the name of the foreign credit institution, the date of its registration, its location (registration), a description of the purpose of opening the representative office in the Russian Federation, its address and the planned number of employees who are foreign nationals (if necessary, the application of the credit institution shall include the information stipulated by Clause 3.4 hereof).

2.1.2. Statement from the bank (trade) register of the country of location (registration) of the foreign credit institution and (or) other document confirming the fact of registration of the foreign credit institution in accordance with the legislation of the country of its location (registration).

2.1.3. A copy of the charter of the foreign credit institution or other founding documents.

2.1.4. A copy of the banking licence (permit) issued by an authorised body.

2.1.5. A copy of the decision of the authorised management body of the foreign credit institution to open the representative office in the Russian Federation.

2.1.6. A written consent of the appropriate supervisory authority of the country of location (registration) of the foreign credit institution to opening the representative office in the Russian Federation or the conclusion of an appropriate supervisory authority on the absence of the need to obtain such a consent, containing information about the stable financial position of the foreign credit institution.

2.1.7. The regulation on the representative office signed by the head of the foreign credit institution or an authorised person acting on the basis of the relevant decisions of the management bodies of the foreign credit institution or by proxy, and containing, in particular: the name of the representative office, including the name of the foreign credit institution, the legal form of the foreign credit institution, the location of the representative office in the Russian Federation and the address of the location of the foreign credit institution in the country of registration, the objectives and types of activities of its representative office, the procedure for managing the representative office.

2.1.8. A copy of the power of attorney authorising the person to open the representative office (if necessary).

2.1.9. A copy of the decision of the authorised management body of the foreign credit institution on the appointment of the head of the representative office and his/her deputy (if available).

2.1.10. Questionnaire(s) of the head (deputy head) of the representative office of a foreign credit institution in the Russian Federation (Appendix 2 hereto).

2.1.11. A copy of the annual financial (accounting) statements for the latest year of the foreign credit institution's activity with a copy of the auditor's report on the said financial (accounting) statements.

2.1.12. A certificate, prepared by the foreign credit institution, which contains the information on the main shareholders (participants) with more than 10 percent of the shares (stakes) in the foreign credit institution, the structure of its governing

bodies, activities of the foreign credit institution, opened branches and representative offices, customer base (the largest customers, including Russian customers), membership in international banking and financial associations, cooperation with Russian credit institutions, including the establishment of correspondent relations, investment projects in the Russian Federation, and participation in the authorised capital of Russian legal entities.

2.1.13. A copy of the certificate of ownership for the occupied building (premises) or a copy of the lease (sub-lease) agreement for the building (premises), where the representative office will be located, or a copy of a document containing the obligation of the lessor for concluding a lease agreement with the representative office in the future.

2.1.14. A document confirming the payment of the state fee for the accreditation of the representative office in the amount established by the Russian Federation legislation on taxes and fees.

2.1.15. The information necessary for entering data into the state register of accredited branches, representative offices of foreign legal entities in the form approved by the authorised federal executive body, filled in Russian (in accordance with Clause 8 of Article 21 of Federal Law No. 160-FZ, dated 9 July 1999, ‘On Foreign Investment in the Russian Federation’).

2.1.16. Documents for personal accreditation stipulated by Chapter 3 hereof.

2.2. The Bank of Russia, if necessary, shall request from the foreign credit institution additional information required for making a decision on the accreditation of the representative office.

2.3. Upon reviewing the submitted documents the Bank of Russia shall make a decision on the accreditation of the representative office (Appendix 3 hereto) and shall issue to the representative office an accreditation certificate for a period of no more than three years. The accreditation certificate shall be signed by the Bank of

Russia Governor or his/her deputy heading the Banking Supervision Committee of the Bank of Russia.

2.4. The Bank of Russia refuses the request of a foreign credit institution for accreditation of the representative office in the presence of at least one of the following grounds.

2.4.1. Non-submission of the documents required for the accreditation, the submitted documents contain false information or do not comply with the requirements of the Russian Federation legislation, including Bank of Russia regulations.

2.4.2. The objectives of opening the representative office contradict the Constitution of the Russian Federation, international treaties of the Russian Federation, the Russian Federation legislation.

2.3.4. The objectives of opening the representative office jeopardise the sovereignty, political independence, territorial integrity and national interests of the Russian Federation.

2.4.4. The accreditation of the representative office, the data on which have been entered into the state register of accredited branches, representative offices of foreign legal entities, has been earlier discontinued, also for the reason of refusal to extend the accreditation of the representative office in connection with the violation of the Constitution of the Russian Federation, international treaties of the Russian Federation, the Russian Federation legislation, including Bank of Russia regulations.

2.4.5. The presence of grounds to refuse personal accreditation of the head of the representative office.

2.4.6. The non-cancelled or non-expunged convictions for premeditated crimes of the persons appointed to the position of the head (deputy head) of the representative office.

2.4.7. The fact of administrative offences in the area of finance, taxation, insurance, securities market, or in the field of entrepreneurship established by a

legally effective decision of a judge, body, or official, authorised to consider cases of administrative offences, committed by persons appointed to the position of the head (deputy head) of the representative office, more than three times within one year preceding the date of submitting to the Bank of Russia the documents for accreditation of the representative office.

2.4.8. The head (deputy head) has been refused by the Bank of Russia in the personal accreditation within one year prior to the date of submitting the documents required for the accreditation of the representative office.

2.4.9. The foreign credit institution plans to operate the representative office on the territory of a diplomatic institution or in the living premises, or in the premises shared with other organisations (enterprises).

2.4.10. The number of foreign nationals who will work at the representative office is more than two people, except for the cases stipulated in Clause 3.4 hereof.

2.5. The Bank of Russia shall make a decision on the accreditation of the representative office within a period not exceeding three months from the date of submitting all the required documents.

2.6. The Bank of Russia shall keep the register of representative offices of foreign credit institutions in the Russian Federation, containing the information on the full name of the representative office, country of location (registration) of the foreign credit institution that has opened the representative office, address of the representative office, the number of the accreditation certificate assigned by the Bank of Russia, date of issue and validity of the accreditation certificate, the termination of the accreditation certificate.

2.7. The Bank of Russia within 10 days from the date of the decision on the accreditation of the representative office (refusal in accreditation) shall inform of this the foreign credit institution and its authorised representative in the Russian Federation by sending (handing over) a notification letter (in case of refusal in accreditation with the reasons for this decision) which shall be signed by the Bank of

Russia Governor or his/her deputy heading the Banking Supervision Committee of the Bank of Russia. The scanned electronic copy of the said letter may be sent by the Bank of Russia via e-mail to the foreign credit institution (authorised representative in the Russian Federation), if the respective request for such method of informing has been specified in the application for accreditation of the representative office.

2.8. In the event of termination of the representative office accreditation on the initiative of the Bank of Russia or refusal in accrediting the representative office, the documents for re-examination of the issue of the representative office accreditation may be submitted to the Bank of Russia no earlier than 12 months after the date of termination of the accreditation of the representative office (the decision to refuse accreditation of the representative office).

Chapter 3. Personal accreditation of foreign citizens (staff of the representative office)

3.1. The Bank of Russia shall perform the actions provided for by Federal Law No. 152-FZ, dated 27 July 2006, 'On Personal Data' (Compendium of Legislation of the Russian Federation, 2006, No. 31, Art. 3451; 2009, No. 48, Art. 5716, No. 52, Art. 6439; 2010, No. 27, Art. 3407, No. 31, Art. 4173, Art. 4196, No. 49, Art. 6409; 2011, No. 23, Art. 3263, No. 31, Art. 4701; 2013, No. 14, Art. 1651, No. 30, Art. 4038, No. 51, Art. 6683; 2014, No. 23, Art. 2927, No. 30, Art. 4217), when processing the personal data of the head and deputy head of the representative office.

For accreditation of foreign nationals appointed to other positions in the representative office, in addition to the documents specified in sub-clauses 3.7.1 – 3.7.3 of Clause 3.7 hereof, their consent to the processing of their personal data shall be submitted to the Bank of Russia.

3.2. All the foreign employees of the representative office shall be obliged to go through the personal accreditation by the Bank of Russia and obtain service ID cards.

3.3. The service ID card is a document certifying the fact of personal accreditation of a foreign citizen, and serves the basis for providing him visa support by the Bank of Russia. The sample of the service ID card is established in Appendix 4 hereto.

3.4. The number of foreign nationals, who will work at the representative office, shall not exceed two. If the representative office needs more than two foreign employees, the need for them should be justified in a written statement addressed to the Bank of Russia Governor, on the basis of which the Bank of Russia shall take a decision approving a different number of foreign staff. The approval for the increase in the number of foreign staff shall be limited to the period of accreditation of the representative office.

3.5. The Bank of Russia shall have the right to assist foreign citizens, who are employees of the representative offices and their family members, in the preparation of documents for entry into the Russian Federation, and stay in the Russian Federation.

The documents to provide visa support stipulated by the Russian Federation legislation shall be sent to the Bank of Russia. The letter containing a request for visa support with regard to the head of the representative office, shall be signed by the authorised person of the foreign credit institution, and with regard to other employees of the representative office, as well as members of their families – by the authorised person of the foreign credit institution or by the head of the representative office.

3.6. The validity of personal accreditation of foreign nationals shall be limited to the period of accreditation of the representative office (the date of expiry of the permit (supplement to the permit). Personal accreditation shall be terminated at the closure of the representative office or at the completion of work of the foreign citizen at the representative office.

The foreign credit institution within one month from the date of approval by its authorised management body of the decision to release a foreign employee from his/her position in the representative office shall submit to the Bank of Russia a letter with information on the termination of powers of the foreign employee (with

the date of their termination) and with a request for cancellation of his/her personal accreditation.

The service ID card shall be returned to the Bank of Russia within 10 business days after the release of the foreign employee from his/her position.

3.7. For personal accreditation of a foreign citizen (citizens) a foreign credit institution shall submit to the Bank of Russia the following documents.

3.7.1. An application signed by an authorised person with a request for accreditation of a foreign citizen (foreign citizens) who will work at the representative office.

3.7.2. A copy of the passport or other identity document (there shall be attached copies of the pages with the passport number and date of issue, photograph, name and surname of the holder).

3.7.3. Two colour photos on matte paper measuring 3 cm x 4 cm on a white background.

3.7.4. A notarised copy of a power of attorney authorising the head of the representative office in the Russian Federation to interact with the Bank of Russia for the purpose of personal accreditation (extension of accreditation) of foreign citizens (employees of the representative office).

3.7.5. The documents referred to in sub-clauses 2.1.9 and 2.1.10 of Clause 2.1 hereof (for the head of the representative office and his/her deputy).

3.8. Personal accreditation of foreign employees of the representative office shall be performed upon presentation of the documents specified in Clause 3.7 hereof.

3.9. The Bank of Russia shall complete the examination of documents for personal accreditation of foreign citizens (employees of the representative office) within a period not exceeding 30 days from the date of submitting all the required documents.

3.10. The Bank of Russia shall refuse personal accreditation of a foreign citizen (employee of the representative office) in the presence of at least one of the following grounds.

3.10.1. The fact of absence of higher legal or economic education with the head of the representative office and his/her deputy (if the said persons have a different higher education – the lack of one year work experience in the banking sphere).

3.10.2. The established facts of violations by a foreign employee of the representative office of the rules of entry and stay of foreign citizens in the Russian Federation.

3.10.3. The facts of submission to the Bank of Russia of documents containing false information by a foreign employee of the representative office.

3.10.4. Submission to the Bank of Russia of an incomplete set of documents for personal accreditation of a foreign employee of the representative office.

3.10.5. The fact of administrative offences in the area of finance, taxation, insurance, securities market, or in the field of entrepreneurship established by a legally effective decision of a judge, body, or official, authorised to consider cases of administrative offenses, committed by persons appointed to the position of the head (deputy head) of the representative office, more than three times within one year preceding the date of submitting to the Bank of Russia the documents for personal accreditation.

3.10.6. Employment of foreign employees of the representative office within the three years preceding the date of submission to the Bank of Russia of documents for personal accreditation, in the position of the head (deputy head) of the representative office, the accreditation of which has been terminated by the decision of the Bank of Russia in cases specified in sub-clauses 7.1.2 and 7.1.5 of Clause 7.1 hereof.

3.11. Head (deputy head) of the representative office shall not hold the positions of the head, deputy head and member of the collegial executive body, chief accountant, deputy chief accountant in a Russian credit institution, head and deputy head of a branch of a Russian credit institution.

3.12. To issue a new service ID card in the case of its loss (damage), the representative office of a foreign credit institution shall submit to the Bank of Russia the following documents with a cover letter.

3.12.1. An application for issuing a duplicate service ID card for the loss (damage) of the original.

3.12.2. A document from the police or other authorised bodies (in case of a loss of the service ID card).

3.12.3. Original of the service ID card (in case of its damage).

Chapter 4. Bank of Russia control over the representative office activities

4.1. The activities of the representative office shall comply with the Russian Federation legislation, including Bank of Russia regulations, and the regulation on the representative office.

4.2. The Bank of Russia control over the activities of the representative office shall be carried out through analysing the reports on the activities of the representative office, visits of the Bank of Russia staff to the representative office for the purpose of checking its operations, as well as organising meetings with staff of the representative office in the Bank of Russia to discuss issues of the representative office activities.

4.3. Twice a year the representative office submits reports on its activities to the Bank of Russia on paper: for the first half of the year – before 30 July of the current year, for the second half of the year – before 30 January of the year following the reporting year.

The report shall be compiled in a free form and signed by the head of the representative office. The report shall include the number and date of its compilation.

The report for the second half of the year should not include information on the activities of the representative office in the first half of the year.

In case the representative office is opened in a place other than the city of Moscow, a copy of the report shall be sent to the regional branch of the Bank of Russia at the place of its location.

The report shall contain the following information.

4.3.1. The data on the representative office (address of the representative office, telephone and fax numbers, e-mail of the representative office, information on the official website of the representative office on the Internet information and telecommunications network with the data on the representative office (if any); number, date of issue and validity of the accreditation certificate; a list of foreign employees, containing surname, name and patronymic (if any), nationality, passport or other document proving the identity of the employee, position, phone number, address of residence in the country of location (with the indication of the index if any), residence address in the Russian Federation, the number, date of issue of the service ID card of each foreign employee; surname, name and patronymic (if any), citizenship and degree of kinship of his/her family members on the territory of the Russian Federation; a list of Russian employees, containing surname, name and patronymic (if any), the data of the passport or other identity document of the employee, his/her position and phone number). A report containing the personal data of the representative office employees shall be sent to the Bank of Russia marked as "confidential".

4.3.2. Information on the details of the bank accounts of the representative office opened with credit institutions.

4.3.3. Information on business trips of the representative office employees in Russia and abroad in the reporting period (the purpose, place, travel dates, summary of the events in which the representative office employees participated).

4.3.4. The data on the participation of representative office employees in exhibitions, seminars, symposia and other similar events.

4.3.5. Information on significant events in the activities of the representative office, which caused the need to appeal to the law-enforcement bodies and (or) the bodies carrying out the functions of supervision and control in the field of civil defence, protection of population and territories from emergency situations, fire safety and safety on water bodies.

4.3.6. A brief description of the main projects undertaken by the foreign credit institution on the territory of the Russian Federation with the participation of the representative office (with deadlines, volumes, partners), and other activities carried out by the representative office.

4.3.7. Information on the cooperation with the Bank of Russia and Russian credit institutions, a list of Russian credit institutions with which the foreign credit institution has established correspondent relations.

4.3.8. List of educational and business protocol and representative activities organised by the representative office in the reporting period and of those planned for the coming six months.

4.4. A failure to submit a report on the activities of the representative office within the period established by this Regulation, or its disagreement with the requirements referred to in Clause 4.3 shall serve the basis for the Bank of Russia to consider the issue of terminating the representative office accreditation.

4.5. The representative office within 10 days from the date of the changes shall inform the Bank of Russia of the changes in managers, staff of foreign employees who are not managers, of the change in the location of the representative office (amendments to the regulation on the representative office relating to changes in the

location of the representative office shall be made according to the procedure established by Chapter 5 hereof) and of the events specified in sub-clause 4.3.5 of Clause 4.3 hereof.

4.6. Bank of Russia employees shall visit the representative office to inspect its activities at least once in a calendar year on the basis of official orders containing information on the date, purpose of the visit to the representative office and other necessary information.

Representative office employees shall provide unhindered access of the Bank of Russia employees to their premises.

Inspection of the activities of the newly opened representative office shall be conducted, as a rule, six months after the date of its accreditation.

4.7. Based on the results of the visit to the representative office the Bank of Russia employees shall prepare a report on the results of the inspection.

The inspection results in the case of violations and deficiencies revealed in the activities of the representative office shall be brought in writing by the Bank of Russia to the attention of the foreign credit institution that has opened the representative office in the Russian Federation.

Chapter 5. Adoption of Bank of Russia decision to replace the accreditation certificate of the representative office and service ID cards of foreign nationals based on information received from foreign credit institution

5.1. In cases that do not require the registration of changes in the founding documents of the foreign credit institution, the authorised management body of the foreign credit institution within one month from the date of its decision to amend the regulation on the representative office shall inform the Bank of Russia in the cover letter with attached documents referred to in sub-clause 5.2.5 of Clause 5.2 hereof.

5.2. In cases that require the registration of changes in the founding documents relating to information on the name and (or) the address of the foreign credit institution, entailing changes in the regulation on the representative office, the authorised management body of the foreign credit institution within one month from the date of registration of the respective changes in the founding documents and (or) other registration document of the foreign credit institution shall submit the following documents with a cover letter.

5.2.1. Application to the Bank of Russia Governor on the changes in the regulation on the representative office related to changes in the founding documents with a request to replace the accreditation certificate and service ID cards of foreign employees, containing relevant information on the activities of the foreign credit institution, in case the changes in the founding documents entail the need to replace these documents.

5.2.2. Statement from the bank (trade) register of the country of location (registration) of the foreign credit institution and (or) other document confirming the fact of registration of changes in the name of the foreign credit institution in accordance with the legislation of the country of its location (registration) and a copy of the banking licence (permit) (in case of its replacement).

5.2.3. A copy of the charter of the foreign credit institution or other founding document or a document confirming the state registration of the foreign credit institution, indicating the new name or location (registration) of the foreign credit institution.

5.2.4. The consent or the opinion letter of the supervisory authority on the new location (registration) of the foreign credit institution stipulated by sub-clause 2.1.6 of Clause 2.1 hereof (in case of a change in the country of location (registration) of the foreign credit institution).

5.2.5. Changes to the regulation on the representative office (or a new version of the regulation). In case of impossibility of providing the changes within the terms

specified in Clause 5.1 hereof, the cover letter referred to in Clause 5.1 hereof or an application of a foreign credit institution referred to in sub-clause 5.2.1 of Clause 5.2 hereof shall contain information on the estimated date of submitting the changes to the Bank of Russia.

5.2.6. The information necessary for entering the data into the state register of accredited branches, representative offices of foreign legal entities in the form approved by the authorised federal executive body, filled in Russian.

5.3. The Bank of Russia within 30 days from the date of submission of all the documents specified in sub-clauses 5.2.1–5.2.6 of Clause 5.2 hereof, shall make a decision to replace the accreditation certificate and service ID cards of foreign employees.

5.4. For the issuance of a new accreditation certificate in case of its loss (damage), the foreign credit institution shall submit to the Bank of Russia the following documents with a cover letter.

5.4.1. Application to the Bank of Russia Governor with a request to issue a duplicate of the accreditation certificate because of the loss (damage) of the original one.

5.4.2. A document from the police or other authorised bodies (in case of the loss of the accreditation certificate).

5.4.3. The original accreditation certificate (in case of its damage).

Chapter 6. Extension of the representative office accreditation

6.1. In case of the need to extend the activities of the representative office, the foreign credit institution shall send to the Bank of Russia the following documents with a cover letter.

6.1.1. Application to the Bank of Russia Governor with a request to extend the accreditation of the representative office in the Russian Federation, signed by the

authorised person of the foreign credit institution and containing the number of the accreditation certificate, the date of its issue and the expiry date.

6.1.2. A certificate prepared by the foreign credit institution, which contains the information on the main shareholders (participants) holding more than 10 percent of the shares (stakes) in the foreign credit institution, the structure of its governing bodies, activities of the foreign credit institution, opened branches and representative offices, customer base (the largest customers, including Russian customers), membership in international banking and financial associations, cooperation with Russian credit institutions, including the establishment of correspondent relations, investment projects in the Russian Federation, the participation in the authorised capital of Russian legal entities.

6.1.3. A copy of the power of attorney issued to the head of the representative office or an authorised person authorising their cooperation with the Bank of Russia for the purpose of extending the accreditation of the representative office.

6.1.4. The information necessary for entering the data into the state register of accredited branches, representative offices of foreign legal entities in the form approved by the authorised federal executive body, filled in Russian.

6.2. The Bank of Russia refuses to extend the accreditation of the representative office in case of the non-compliance of the representative office activities with the requirements of the Russian Federation legislation, as well as in the cases specified in Clause 2.4 hereof.

6.3. The foreign credit institution shall apply to the Bank of Russia for extension of its representative office accreditation, as a rule, no later than 60 days before its expiry.

6.4. Upon the expiry of the accreditation, the representative office shall be considered to have terminated its activities. The new accreditation of the representative office shall be carried out in accordance with the procedure established by Chapter 2 hereof.

6.5. While extending the accreditation, the earlier issued certificate shall be renewed.

To extend the accreditation of foreign employees and renew their service ID cards, the foreign credit institution shall submit to the Bank of Russia the documents provided for in sub-clauses 3.7.1–3.7.4 of Clause 3.7 hereof.

6.6. The decision to extend the representative office accreditation shall be made by the Bank of Russia within 30 days from the date of submission of all the documents specified in sub-clauses 6.1.1–6.1.4 of Clause 6.1 and Clause 6.5 hereof.

6.7. The representative office accreditation shall be extended for no more than three years.

Chapter 7. Termination of the representative office accreditation and of personal accreditation of foreign employees

7.1. The accreditation of the representative office shall be terminated by the decision of the Bank of Russia in the following cases.

7.1.1. In case the authorised management body of the foreign credit institution that has opened the representative office in the Russian Federation adopts a decision on the termination of the representative office activities.

7.1.2. In case the activity of the representative office contradicts the Russian Federation legislation, including the cases referred to in Clause 2.4 hereof.

7.1.3. In case the Bank of Russia receives official information about the termination of the banking licence issued to the foreign credit institution that has opened the representative office in the Russian Federation.

7.1.4. In case the representative office has not actually started work within six months from the date of issue of the accreditation certificate.

7.1.5. In case the Bank of Russia receives official information on the non-compliance of a foreign credit institution or its customers with the requirements of the Russian Federation legislation, including Bank of Russia regulations, in the

sphere of countering the legalisation (laundering) of criminally obtained incomes and the financing of terrorism.

7.2. In case the representative office terminates its activities on the grounds specified in sub-clause 7.1.1 of Clause 7.1 hereof, the foreign credit institution within 20 days from the adoption of such a decision (but no later than 30 days before the expected date of closing the representative office and no later than 30 days before the expiry date of the representative office accreditation) shall notify the Bank of Russia of the adopted decision and shall submit the following documents.

7.2.1. Application to the Bank of Russia Governor on the termination of the representative office activities in the Russian Federation signed by the authorised person of the foreign credit institution and containing the number of the accreditation certificate, the date of its issue and the expiry date, as well as the ground for the termination of the representative office activities and the expected closing date.

7.2.2. A copy of the decision of the authorised management body of the foreign credit institution regarding the termination of activities of its representative office in the Russian Federation.

7.2.3. The original accreditation certificate (the original Bank of Russia permit for the operation of the representative office with the supplements to the permit).

7.2.4. A copy of the power of attorney issued to the authorised person to submit and receive documents in the Bank of Russia (shall be provided in case the authorised person is not the head of the representative office).

7.2.5. The information necessary for entering the data into the state register of accredited branches, representative offices of foreign legal entities in the form approved by the authorised federal executive body, filled in Russian.

7.3. The original accreditation certificate (the original permit of the Bank of Russia for the activities of the representative office with the supplements to the permit), and service ID cards of foreign employees of the representative office may be presented to the Bank of Russia by the head of the representative office.

7.4. The original accreditation certificate shall be marked as invalid within 10 days from the date of receipt of the documents referred to in Clause 7.2 hereof, and the original shall be returned to the authorised management body of the foreign credit institution (authorised representative in the Russian Federation).

7.5. The Bank of Russia within 10 days from the adoption, on the grounds specified in sub-clauses 7.1.2–7.1.5 of Clause 7.1 hereof, of the decision on terminating the representative office accreditation (Appendix 5 hereto), shall inform the foreign credit institution and its authorised representative in the Russian Federation by sending (delivery) a notification letter signed by the Bank of Russia Governor or his/her deputy heading the Banking Supervision Committee of the Bank of Russia.

Service ID cards shall cease to be valid from the date of termination of the representative office accreditation.

The accreditation certificate and service ID cards of foreign employees of the representative office shall be returned to the Bank of Russia within 10 days from the receipt of the notification letter.

Chapter 8. Final provisions

8.1. This Regulation shall enter into force 10 days after its official publication in the Bank of Russia Bulletin.

Governor
of the Central Bank
of the Russian Federation

Elvira S. Nabiullina

Appendix 1
to Bank of Russia Regulation
No. 467-P, dated 22 April 2015,
'On the Procedure for Accrediting a Representative
Office of a Foreign Credit Institution, Accrediting
Foreign Citizens, Who will Work at the Representative
Office of a Foreign Credit Institution, and Monitoring the
Activities of the Representative Office of a Foreign
Credit Institution by the Bank of Russia'

ACCREDITATION CERTIFICATE of the representative office of the foreign credit institution

No. _____

The Central Bank of the Russian Federation has accredited the
representative office of the foreign credit institution

(the name of the representative office of the foreign credit institution and the country of location (registration) of the foreign credit institution, the location
of the representative office of the foreign credit institution)

The representative office of the foreign credit institution operates
in accordance with the Russian Federation legislation.

The number of foreign employees of the representative office of the
foreign credit institution, including the head of the representative office
of the foreign credit institution, is _____.

The certificate has been issued for a period until " ____ " _____
(year).

Governor
of the Central Bank
of the Russian Federation

dated " ____ " _____ (year)

Appendix 2
to Bank of Russia Regulation
No. 467-P, dated 22 April 2015,
'On the Procedure for Accrediting a Representative
Office of a Foreign Credit Institution, Accrediting
Foreign Citizens, Who will Work at the Representative
Office of a Foreign Credit Institution, and Monitoring the
Activities of the Representative Office of a Foreign
Credit Institution by the Bank of Russia'

**Questionnaire of the head (deputy head) of the representative office
of the foreign credit institution in the Russian Federation**

(full name of the foreign credit institution)		
1	Surname, name, patronymic (if any)	
2	Date and place of birth	
3	Citizenship	
4	Passport details (or details of another identification document)	
5	Residential address, contact phone number ¹	
6	Education, the name of the educational establishment	
7	Occupation, number and date of the document on education	
8	Data on labour activity over the past 10 years ²	

I, _____,
(Full Name)

assure you that my answers to the questions are true and complete.

There is no reason preventing the appointment to the position of the head (deputy head) stipulated by sub-clauses 2.4.5–2.4.8 of Clause 2.4 of Bank of Russia Regulation No. 467-P, dated 22 April 2015, 'On the Procedure for Accrediting a Representative Office of a Foreign Credit Institution, Accrediting Foreign Citizens, Who will Work at the Representative Office of a Foreign Credit Institution, and Monitoring the Activities of the Representative Office of a Foreign Credit Institution by the Bank of Russia'.

_____	_____	_____
(date of signing the questionnaire)	(personal signature)	(initials, surname)
_____	_____	_____
(head of the foreign credit institution or a person authorised by the appropriate management body of the foreign credit institution)	(personal signature)	(initials, surname)

(date of signing the questionnaire by the authorised person)		

¹ Submission of documents to confirm the address of the actual place of residence and business phone number is not required.

² The questionnaire should include all the jobs and positions that were occupied earlier, the date of entering and the date of discharge from each job indicating the reasons for dismissal (dismissal from office), give a detailed description of the duties of the position held at the date of signing the questionnaire, and of the work experience in the banking system specifying the nature of the work in each position held. If the work experience in the banking system exceeds 10 years, information on the earlier work in the banking system shall also be provided.

Appendix 3
to Bank of Russia Regulation
No. 467-P, dated 22 April 2015,
'On the Procedure for Accrediting a Representative
Office of a Foreign Credit Institution, Accrediting
Foreign Citizens, Who will Work at the Representative
Office of a Foreign Credit Institution, and Monitoring the
Activities of the Representative Office of a Foreign
Credit Institution by the Bank of Russia'

DECISION

ON ACCREDITATION OF THE REPRESENTATIVE OFFICE OF THE FOREIGN CREDIT INSTITUTION

" _____ " _____ 20 _____

No. _____

Moscow

The Central Bank of the Russian Federation on the basis of Article 22 of the Federal Law 'On Banks and Banking Activities' and Article 52 of the Federal Law 'On the Central Bank of the Russian Federation (Bank of Russia)' has decided to accredit in the Russian Federation the representative office of the foreign credit institution

(full name of the foreign credit institution)

(name of the country)

(location of the representative office of the foreign credit institution)

The maximum number of foreign nationals who will work at the representative office of the foreign credit institution is _____ people.

Governor
of the Central Bank
of the Russian Federation


(personal signature)

(initials, surname)

place for the seal

Appendix 4
to Bank of Russia Regulation
No. 467-P, dated 22 April 2015,
'On the Procedure for Accrediting a Representative
Office of a Foreign Credit Institution, Accrediting
Foreign Citizens, Who will Work at the Representative
Office of a Foreign Credit Institution, and Monitoring the
Activities of the Representative Office of a Foreign
Credit Institution by the Bank of Russia'

SAMPLE OF A SERVICE ID CARD

	<p>ЦЕНТРАЛЬНЫЙ БАНК РОССИЙСКОЙ ФЕДЕРАЦИИ (БАНК РОССИИ)</p>
<p>SERVICE ID CARD No. _____</p> <p>_____</p> <p>_____</p> <p>_____</p>	
<p>Photo</p>	<p>_____</p> <p>place for the seal Director of Credit Institutions Licencing & Financial Rehabilitation Department</p> <p>(initials, surname) Term of validity from XX.XX.20XX to XX.XX.20XX</p>

The service ID card shall be returned by the holder to the Bank of Russia in the cases and within the terms provided for by Bank of Russia Regulation No. 467-P, dated 22 April 2015, 'On the Procedure for Accrediting a Representative Office of a Foreign Credit Institution, Accrediting Foreign Citizens, Who will Work at the Representative Office of a Foreign Credit Institution, and Monitoring the Activities of the Representative Office of a Foreign Credit Institution by the Bank of Russia'



Appendix 5
to Bank of Russia Regulation
No. 467-P, dated 22 April 2015,
'On the Procedure for Accrediting a Representative
Office of a Foreign Credit Institution, Accrediting
Foreign Citizens, Who will Work at the Representative
Office of a Foreign Credit Institution, and Monitoring the
Activities of the Representative Office of a Foreign
Credit Institution by the Bank of Russia'

DECISION

ON TERMINATING THE ACCREDITATION OF THE REPRESENTATIVE OFFICE OF THE FOREIGN CREDIT INSTITUTION

" _____ " _____ 20____

Moscow

No. _____

The Central Bank of the Russian Federation on the basis of Article 22 of the Federal Law 'On Banks and Banking Activities' has decided to terminate the accreditation in the Russian Federation of the representative office of the foreign credit institution

(full name of the foreign credit institution)

(name of the country)

(location of the representative office of the foreign credit institution)

Governor
of the Central Bank
of the Russian Federation

(personal signature)

(initials, surname)

place for the seal