

The Central Bank of the Russian Federation

**PSS**

# **Payment and Settlement Systems**

## **Analysis and Statistics**

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Payment System of Russia  
in 2008

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Compiled by the Bank of Russia Settlements Regulation Department, using data provided by the Bank of Russia Payment System Regulation, Management and Monitoring Department, the Cash Circulation Department, the Balance of Payments Department and the Banking Regulation and Supervision Department of the Central Bank of the Russian Federation, as well as the central (national) banks of the CIS member countries and other organisations.  
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# **PAYMENT SYSTEM OF RUSSIA IN 2008**



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## Introduction

By this survey the Bank of Russia continues the series of information and analytical publications on the development of the Russian payment system.

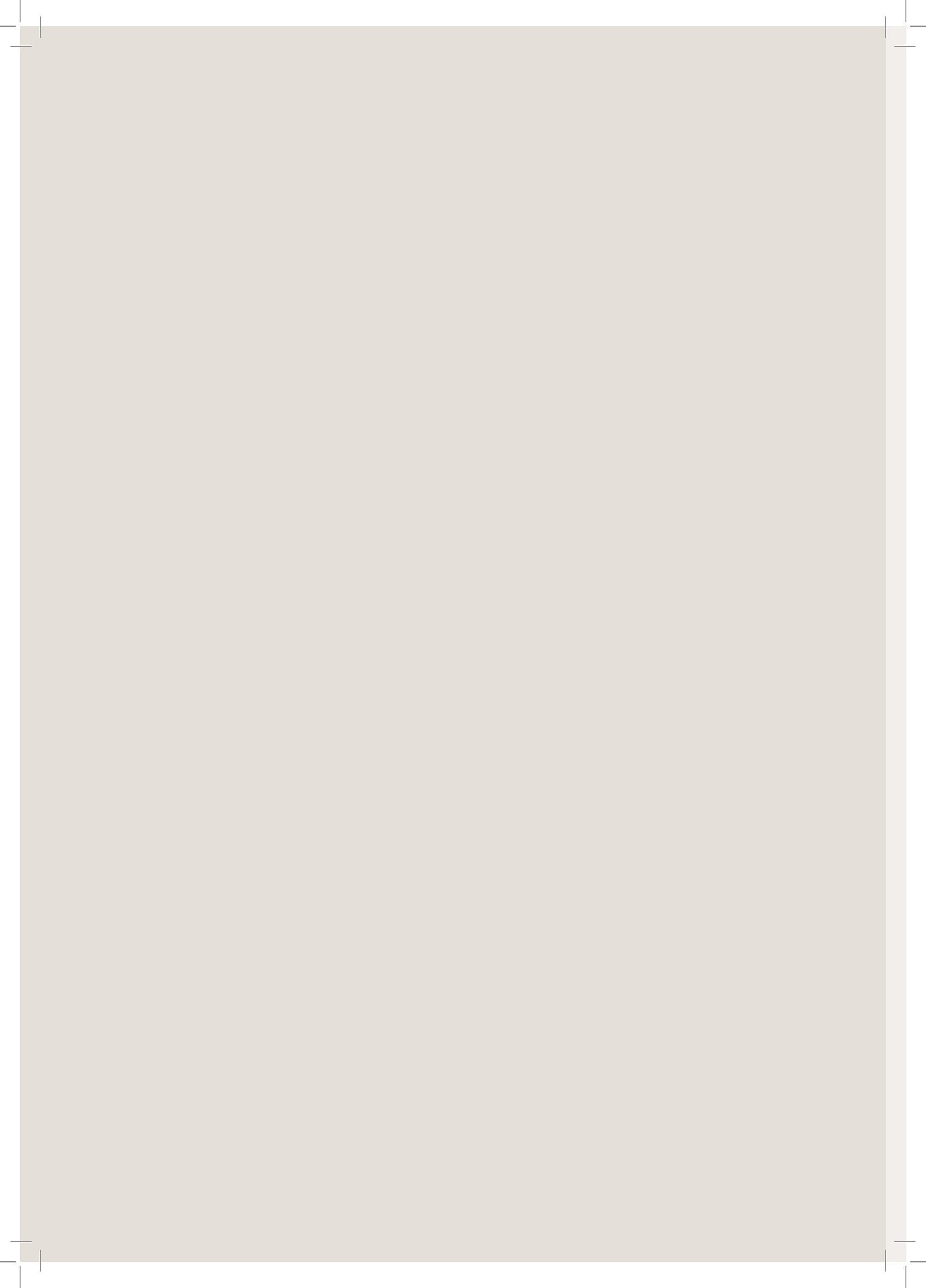
Under present-day conditions, which are characterised by the increasing impact of globalisation on the payment services market, the Bank of Russia gives significant consideration to information coverage of its efforts in reforming the national payment system. Data obtained as a result of statistical survey are used for economic analysis and development of a package of measures intended to maintain the smooth operation of the Russian payment system promoting overall economic stability. The amount of statistical and analytical information on payment system development provided to the public by the Bank of Russia is broadening.

The increased importance of the Russian payment system was reflected in international initiatives aimed at enhancing Russia's involvement in activities of creating sound global payment architecture. In July 2009 the Bank of Russia became a member of the Bank for International Settlements Committee on Payment and Settlement Systems (CPSS), a major international body that develops standards for payment and securities settlement systems. Participation in this organisation will widen the Bank of Russia's opportunities to contribute to financial stability by improving the national and global payment and settlement infrastructure. It will also favour maintenance of a high level of oversight. A critical condition for this goal attainment is further development of the information analysis system, in particular perfection of the statistical study of the national payment system in compliance with international standards.

This analytical survey, which is aimed to inform the public about the major trends in the development of the Russian payment system in 2008, reviews this system from several angles. Chapter 1 describes the payment services provided by the Russian banking system in general. Chapter 2 analyses the payment services provided by credit institutions in the federal districts. Chapter 3 is focused on the principal characteristics of individual payment systems. The Addendum contains comparative tables of key indicators for the development of the payment systems of Russia and other member states of the CIS Payments and Securities Settlement Initiative (CISPI), and statistical tables illustrating the development of private payment systems by region.

This survey has been compiled by the Bank of Russia in cooperation with organisations ensuring functioning of the Russian payment systems; this has enabled the Bank of Russia to draw a more complete picture of their activity and illustrate the main trends in the development of the payment systems. The Bank of Russia expresses gratitude for the contribution to this project by CJSC "Moscow Interbank Currency Exchange", OJSC "RTS Stock Exchange", Russian Post and other organisations that provided information for this publication.

One of the special features of this survey is the statistical addendum containing data on the payment systems of CISPI member countries. The Bank of Russia would like to express its profound gratitude to the National Bank of the Republic of Belarus, the National Bank of the Republic of Kazakhstan, the National Bank of Ukraine, the Central Bank of the Republic of Azerbaijan and the Central Bank of the Republic of Armenia for their support of the project and for the information they provided, which allows to build a comprehensive view of the CISPI member countries' payment systems.





**Chapter 1. PAYMENT SERVICES PROVIDED  
BY THE BANKING SYSTEM  
OF RUSSIA**

The Russian payment system continued to demonstrate favourable trends connected with improvements in the effectiveness of its performance in 2008. At the same time, however, the macroeconomic environment, affected by the global financial and economic crisis, led to the slowing of growth in the Russian payment services market by the end of year.

In 2008, Russia's GDP gained only 5.6% (against 8.1% in 2007), consumer price inflation surpassed the previous year's level and stood at 13.3%. By the end of 2008, the ruble had lost 12.7% of its value against the US dollar and 5.6% against the euro in nominal terms (December on December) owing to the contraction of exports and capital outflow. The economic turbulence stifled growth in the payment services market, but the Russian payment system essentially remained stable.

### 1.1. Cash

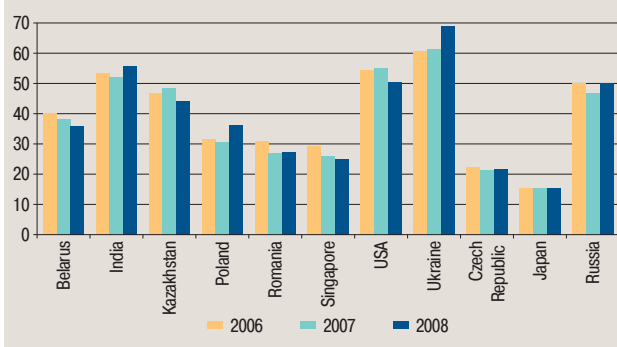
The value of cash in circulation outside banks (M0) grew by only 2.5% in 2008 (as against an increase of 32.9% in 2007) and reached 3.8 trillion rubles as of end of 2008. The slowdown of growth in M0 was part of an overall trend towards the slowing of the monetisation process in the economy, which was the result of the global financial and economic crisis. Relative to GDP, money supply M2 increased by just 0.9 percentage points on an average annualised basis, to 32.8%, whereas in 2007 it had grown by 6 percentage points. Cash relative to GDP contracted to 8.9%. In per capita terms, average value of cash increased by 23.1% to the previous year and reached 26,100 rubles, or over \$1,000.<sup>1</sup>

The period under review was characterised by the resumption of the dollarization of the economy, which had intensified by the end of the year because of devaluation expectations. During 2008, the value of foreign currency in the non-banking sector grew by \$25 billion. The share of household income spent on foreign currency purchases increased from 5.2% in 2007 to 7.8% in 2008 and in November it reached a high of 14.6%. The rise in household demand for foreign currency had a major effect on the slowing of growth in cash in the economy, as most of this currency was purchased for cash rubles.

At the same time, transaction demand for cash, which remained the main payment instrument in retail payments, was as high as before. This use of cash may be largely attributed to the fact that it is a highly liquid financial asset and the use of cash does not involve any additional expenses for the population.

The share of cash in M1 expanded from 46.8% at the beginning of 2008 to 50.0% as of end of

**Chart 1.1.** Share of cash in circulation (M0) in narrow money (M1) in selected countries, %



<sup>1</sup> At the average annual rate of exchange.

2008, which can be explained by a faster increase in the demand for cash comparing to the demand for other financial assets, especially in second half-year. The comparison of selected countries shows that although the role of cash had been declining in the past few years, its share in narrow money remained large.

## 1.2. Banknotes and coin in circulation

The Bank of Russia banknotes and coin in circulation, including coins made of precious metals, totalled 4,378.2 billion rubles<sup>2</sup> as of end of 2008. Of these, banknotes had a total value of 4,354.4 billion rubles (6.4 billion sheets) and coins were valued at 23.7 billion rubles (40.1 billion pieces<sup>3</sup>). Banknotes accounted for 99.5% and coin for 0.5% of the total value of cash and for 13.8% and 86.2% of the total volume.

The total value of the Bank of Russia banknotes and coin, including coins made of precious metals, increased by 253.9 billion rubles, or 6.2%, during 2008. Of these, the value of banknotes grew by 250.7 billion rubles (0.3 billion sheets) and coins by 3.2 billion rubles (4.8 billion pieces).

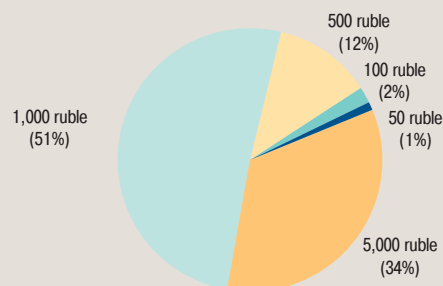
Growth in consumer prices for goods and services led to changes in the banknote structure of cash in circulation. The share of 5,000-ruble notes in the total value increased 1.6 times in 2008 and reached 33.7% as of end of 2008. Meanwhile, the share of 1,000-ruble notes contracted from 60.2% to 50.8%, 500-ruble notes – from 15.1% to 12.1%, and 100-ruble notes – from 2.7% to 2.5%. The share of 50-, 10- and 5-ruble notes remained virtually unchanged since 2007.

The share of 10-ruble coins in total the Bank of Russia coins in circulation increased by 0.3 percentage points to 17.3% as of end of 2008. The share of 2-ruble coins grew from 14.6% to 15.1% and 50-kopek coins – from 7.8% to 7.9%. At the same time, the share of 5-ruble coins contracted from 33.0% to 32.3% and 1-ruble coins – from 19.4% to 19.3%. The aggregate share of small-denomination coins (1-kopek and 5-kopek) continued to shrink (from 1.5% to 1.4%).

<sup>2</sup> Including cash kept in vaults at Bank of Russia branches and commercial banks.

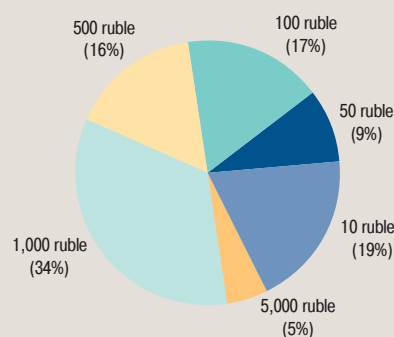
<sup>3</sup> Coins shown in pieces do not include coins made of precious metals.

**Chart 1.2.** Share of certain notes in the total value of banknotes, as of end of 2008\*



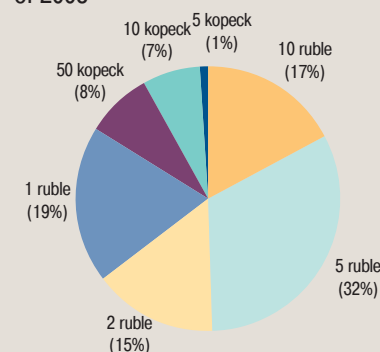
\*5-and 10-ruble notes accounted for less than 1% of the total value of banknotes.

**Chart 1.3.** Share of certain notes in the total number of banknotes, as of end of 2008\*



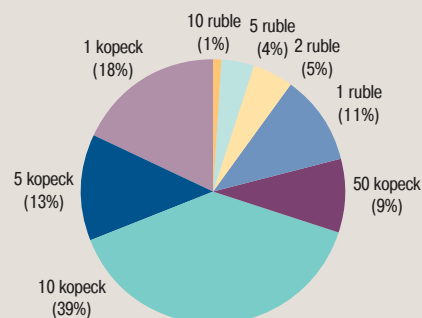
\*5-ruble notes accounted for less than 1% of the total number of banknotes.

**Chart 1.4.** Share of certain coins in the total value of coins, as of end of 2008\*



\*1-kopek coins accounted for less than 1% of the total value of coins.

**Chart 1.5.** Share of certain coins in the total number of coins, as of end of 2008



### Sociological survey as an instrument of cash circulation management<sup>4</sup>

Lately many issuing banks have been using the results of sociological surveys and statistical observations when managing cash circulation (the most active research in this field has been conducted by De Nederlandsche Bank). Special emphasis in this work is made on determining the convenience of using banknotes and coins in cash settlements, their aesthetic attractiveness, and public knowledge of their security features. The results of statistical observations are of interest for the issuing banks because they create a kind of feedback from cash users to the issuing centre, helping the latter to take sound and sensible administrative decisions when organising cash turnover.

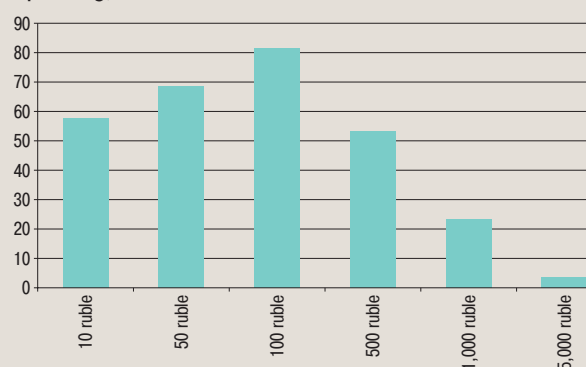
In 2008, the Bank of Russia used, for the first time, a sociological study to find out the demand for cash in the nation's cash turnover. The study was conducted by Levada-Centre, an independent analytical agency. The task set for the researchers was to gather credible and objective information on the following issues:

- the need to change the denominations of banknotes and coins;
- the need to improve coin parameters;
- the demand for notes and coins of various denominations.

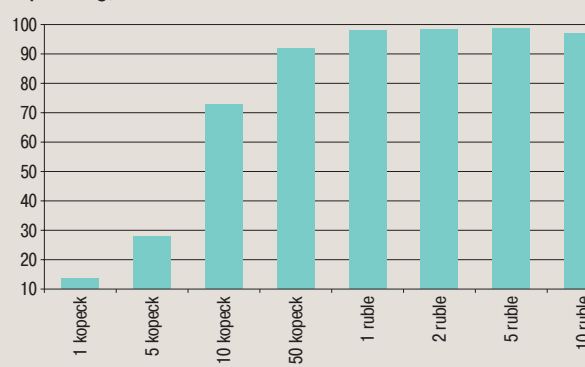
The results of the study have shown that the most necessary denominations for everyday use are the 100-ruble note (81% of the sample), 50-ruble note (69%), 10-ruble note (58%) and 500-ruble note (53%).

The most frequently used coins are the 10-ruble, 5-ruble, 2-ruble and 1-ruble coins. The respective rates of use of these coins are 97.0%, 98.7%, 98.4% and 98%.

**Chart 1.6.** Use of banknotes in household everyday spending, %



**Chart 1.7.** Use of coins in household everyday spending, %



68% of respondents found it convenient to use coins with denominations of 2 rubles and more in settlements because of their size and weight. At the same time, 31% of respondents believed these coins were too large and heavy.

According to the survey, 1- and 5-kopeck coins are used rarely (13.5% and 27.9% of respondents, respectively). Commercial enterprises prefer to ignore these coin denominations when setting prices of goods and services, which can be confirmed by the absence of change when purchases are made. Only 7.3% of respondents said they received change in 1-kopeck coins and 12.8% – in 5-kopeck coins. Most of the respondents said they tried to get rid of 1-kopeck coins (82%) and 5-kopeck coins (76%).

Over 60% of respondents said that change smaller than 1 ruble was necessary in payment turnover.

Most of the respondents (84%) noted that the current denomination range was practically optimal for everyday purchases. An absolute majority of respondents believe that small-denomination coins are excessive, given the current level of prices for goods and services. In particular, 91% of respondents said they would like to see the 1-kopeck coin withdrawn from circulation, 83% wanted the 5-kopeck coin to be withdrawn and 50% said they wanted the 10-kopeck coin out. This view was expressed by inhabitants of large and small cities as well as of rural areas, and by representatives of all social groups with different income, occupation, consumer status, sex and age.

<sup>4</sup> Based on the article of A.V. Yurov 'Sociological survey as an instrument of cash circulation management' (Denghi i Kredit (Money and Credit), No. 10, 2008).

### 1.3. Cash turnover structure

The value of cash that passed through the cash departments of credit institutions and Bank of Russia branches (hereinafter referred to as banks) in 2008 increased by 20.7% year on year and reached 41.6 trillion rubles. The expansion of cash turnover resulted from growth in revenues in the economy (Russia's GDP increased by 25.8% year on year in nominal terms), the 19.9% rise in household money income and a 13.3% increase in the prices of goods and services. The ratio of cash passing through banks' cash departments to GDP declined by 4.3 percentage points year on year, to 99.7%. Average daily cash turnover grew by 23.2 billion rubles to 137.6 billion rubles in the period under review.

The share of retail cash payments in total cash passed through banks' cash departments in 2008 (24.1 trillion rubles), expanded by 1.5% year on year and reached 53.2%. Payments for consumer goods in total retail cash payments accounted for 33.9%, exceeding payments for services (9.3%), foreign exchange purchases (8.3%) and real estate purchases (1.7%). In addition to retail cash payments, cash payments to household deposits accounted for a significant share (15.8%) of total cash paid to banks' cash departments.

As for cash withdrawals from banks' cash departments, which totalled 17.5 trillion rubles in 2008, withdrawals from household deposits made up 34.1%, wages, social allowances and students' grants accounted for 18.3% and withdrawals from household accounts connected with settlements unrelated to commercial activities accounted for 6.7%.

The highest rates of growth in cash receipts, as compared with 2007, were registered in the receipts of payments on loans, which doubled year on year, receipts from real estate transactions, which increased by 37.6%, receipts from taxes, duties and insurance premiums, which rose by 36.8%, and receipts from the sale of goods, which showed a growth of 28.0%. For the first time since 2004 there was a fall (by 2.7%) in payments to household accounts for settlements unrelated to entrepreneurial activities.

The share of cash withdrawals for payments received by individuals without opening an account expanded significantly (by 63.5%) within the structure of cash withdrawals from banks' cash departments. There was substantial growth in the share of cash withdrawals from household deposits (28.5%) and payments of loans (27.2%).

Retail payments accounted for more than half of all cash payments to banks' cash departments in 2008.

In the second half of 2008, people tended to buy foreign currency to protect their incomes from devaluation, as the ruble weakened and public confidence

in banks declined. Over the year, cash receipts from foreign exchange sales to households increased by more than 80% year on year. At the same time, cash withdrawals by credit institutions to individuals selling foreign currency to them decreased significantly (by 28%). This changed the ratio between the receipts and withdrawals associated with currency exchange operations: each ruble received in cash from foreign exchange sales in 2008 corresponded to 0.36 rubles of cash paid for foreign currency purchases from households (compared to 0.90 rubles in 2007). The balance of cash receipts and payments from banks' cash departments related to currency exchange operations in Russia increased more than 11 times to 1,289.8 billion rubles.

A total of 7.5 trillion rubles passed through Russia's ATMs in 2008, with daily turnover averaging 25 billion

**Table 1.1.** Major sources of cash receipts and purposes of cash withdrawals in 2008

Receipts	Value, trillion rubles	Share of total value, %	Growth rate, %	Withdrawals	Value, trillion rubles	Share of total value, %	Growth rate, %
Proceeds from sale of goods	8.2	33.9	28.0	Payments for wages, social benefits and students' grants	3.2	18.3	12.0
Receipts from commercial non-bank organisations permitted to accept cash from individuals as payment for electronic communications services, rent and utilities	0.1	0.3	–	Payments for expenses unrelated to wages and social benefits	0.2	1.2	22.5
Proceeds from provision of paid services (work performed)	2.2	9.3	12.5	Payments for purchase of agricultural products	0.1	0.8	0.7
Receipts from taxes, duties and insurance premiums	0.4	1.7	36.8	Payments for pensions, allowances and insurance indemnities	0.3	1.7	6.1
Receipts from individuals for money remittances	0.5	2.1	–11.0	Money remittances (made without opening payee accounts)	0.3	2.0	63.5
Loan receipts and credit repayments	1.3	5.3	101.1	Lending	0.8	4.6	27.2
Receipts from real estate transactions	0.4	1.7	37.6				
Receipts of funds to household deposit accounts	3.8	15.8	18.0	Withdrawals from household deposit accounts	6.0	34.1	28.5
Receipts from Federal Communications Agency organisations	0.4	1.6	8.0	Payments to Federal Communications Agency organisations	1.3	7.4	35.9
Receipts of funds to individual unincorporated entrepreneurs' accounts	2.0	8.1	21.6	Withdrawals from individual unincorporated entrepreneurs' accounts	0.7	4.1	15.6
Proceeds from transactions with government and other securities and promissory notes	0.1	0.4	–6.8	Payments for transactions with government and other securities and promissory notes	0.1	0.6	–49.3
Receipts from gambling business operations	0.1	0.4	–				
Receipts from payment card operations	0.6	2.3	–	Payments for payment card operations	1.0	5.7	–
Proceeds from sale of foreign currency to individuals	2.0	8.3	81.3	Purchase of foreign currency from individuals	0.7	4.1	–28.0
Receipts of funds to household accounts	1.3	5.5	–2.7	Withdrawals from household accounts	1.2	6.7	–45.5
Other receipts	0.7	3.3	–24.9	Withdrawals for other purposes	1.6	8.7	–10

rubles. On average, 53,100 rubles in cash passed through Russia's ATMs, per inhabitant. The ratio of cash that passed through the ATMs to cash that passed through banks' cash departments was 18%.

The volume of ATMs paying and/or accepting cash rose by 22.0% in the last nine months of 2008 and reached 79,400 as of end of 2008<sup>5</sup>. As a result, at the end of 2008, one ATM had an average daily cash turnover of 315,000 rubles.

## 1.4. Cashless payment instruments

### 1.4.1. Credit transfers

In 2008, as in previous years, in Russia credit transfers were the most widely used cashless payment instrument. Over the year, 2.0 billion transactions totalling 699.9 trillion rubles were carried out in the form of credit transfers: these included payments by customers of credit institutions (individuals and legal entities other than credit institutions), and credit institutions' own payments.<sup>6</sup> Despite the contraction of the share of credit transfers in total volume of payments carried out by credit institutions compared to 2007, it remained significant – 75.6%. In value terms, this share expanded to 96.1%.

The volume and value of credit transfers rose by 12.1% and 7.0%, respectively. Limited growth in the value of this category of payments is attributable to a reduction in the average transaction value from 375,300 to 358,300 rubles.

No significant changes were registered in the structure of credit transfers in 2008. Payments by payment orders continued to play a major role, accounting for nearly 60% of the total volume of credit transfers and for 99.5% of their total value (in 2007 – 58.0% and 99.6%, respectively).

The volume and value of payments in rubles and foreign currency made by payment orders increased by 11.4% and 6.9%, respectively, and in 2008 1.1 billion transactions was executed totalling 696.5 trillion rubles. Of these, payments made by legal entities other than credit institutions accounted for 75.6% of the total volume and 43.3% of the total value; credit institutions' own payments accounted for 8.9% and 55.6%, respectively, and individuals' payments accounted for 15.5% and 1.1%, respectively.

Credit transfers remained the most commonly used cashless payment instrument.

Money transfers made by individuals without opening a bank account accounted for over 40% of the total volume of credit transfers and 0.4% of their total

<sup>5</sup> Data on the number of cash-accepting ATMs have been collected since April 1, 2008.

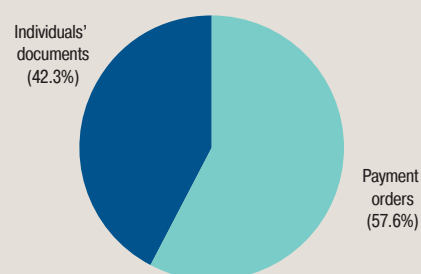
<sup>6</sup> Here and below in this chapter data are cited on payments made in Russian rubles and foreign currency.

<sup>7</sup> Here and below in this survey *neg* stands for 'negligible'.

**Table 1.2.** Relative importance of cashless payment instruments in payments made by customers of credit institutions and in credit institutions' own payments in 2008

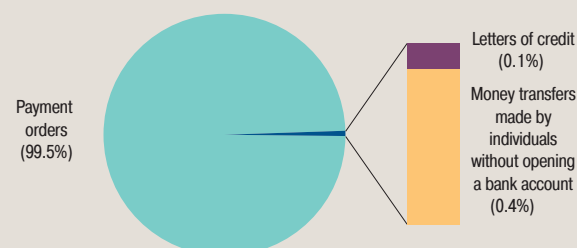
	Share of volume, %	Share of value, %	Average payment, thousand rubles
Credit transfers	75.6	96.1	358.3
Direct debits	4.1	3.7	252.3
Bank cards	20.3	0.2	2.2
Cheques	neg <sup>7</sup>	neg	285.3

**Chart 1.8.** Structure of credit transfers by type of settlement document in 2008\* (volume)

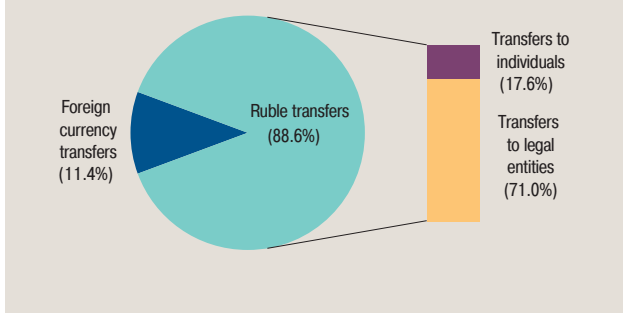


\*Letters of credit accounted for less than 1%.

**Chart 1.9.** Structure of credit transfers by type of settlement document in 2008 (value)



**Chart 1.10.** Structure of money transfers made by individuals without opening a bank account in 2008 (value)



value in 2008. Although their share in the total volume and value of individuals' payments contracted slightly (from 83.0% to 82.6% and from 28.7% to 26.8%, respectively), they remained one of the most common types of payment in the structure of credit transfers. Compared to 2007, the volume and value of these transfers increased by 12.9% and 18.3%, respectively, and reached 827.2 million transactions with a total value of 2,930.8 billion rubles. The average money transfer remained virtually unchanged at 3,500 rubles. Ruble transfers accounted for 98.3% of the total volume and 88.6% of the total value of money transfers. Foreign currency transfers accounted for 1.7% and 11.4%, respectively. Individuals transferred money without opening a bank account mainly to pay their utility charges, internet bills, rent, taxes, fines, mobile phone and television services.

In 2008, the share of payments made by letters of credit did not exceed several hundredth of a percent in both volume and value. Nevertheless, letters of credit have become more popular. Over the year, their volume and value grew 1.2 and 2.1 times and reached 51,000 payments to the amount of 493.8 million ru-

Inset 2

### Cross-border money remittances of individuals

The total value of cross-border money remittances<sup>8</sup> in 2008 increased by 29.6% year-on-year and reached 51.9 billion US dollars. Such significant growth was largely the result of the rapid increase in money remittances from Russia, the value of which grew by 37.9% in 2008. Meanwhile, cross-border money remittances to Russia increased by just 5.9%. There has been a tendency of faster growth of money remittances of individuals from Russia comparing to similar remittances to Russia (a negative balance) for several years now. In 2008 alone, this balance increased from 19.6 to 30.3 billion US dollars.

In 2008, as in previous years, transaction volumes with non-CIS countries exceeded those with CIS countries (69.3% versus 30.7%). At the same time, rates of increase of operations with CIS countries (38.2%) grew considerably faster than those with non-CIS countries (26.1%).

The top six sender countries (Switzerland, the United States, Cyprus, the United Kingdom, Germany and Kazakhstan) accounted for more than half of all money remittances to individuals in Russia, while the top six recipient countries (China, Switzerland, Uzbekistan, Tajikistan, Ukraine and the United States) accounted for more than 40% of all remittances from Russia.

Remittances from Russia accounted for almost 80% of the total value of cross-border transfers, in which transfers made by resident individuals (which grew by 38.4% in 2008) accounted for over 60%. The most significant resident operations in 2008, as in previous years, were remittances connected with the outflow of financial resources (33.1%)<sup>9</sup> and non-repayable remittances (28.6%),<sup>10</sup> of which more than 80% were made through money transfer systems. Payments for goods and services accounted for over 17% of the total value of transfers abroad. Bank transfers totalling 3.3 billion US dollars were made for the purpose of buying goods, which is 1.7 times more than the previous year. Payments to travel agencies and operators accounted for two-thirds of private remittances. In addition, payments connected with education and tuition played a major role, accounting for 12.9%.

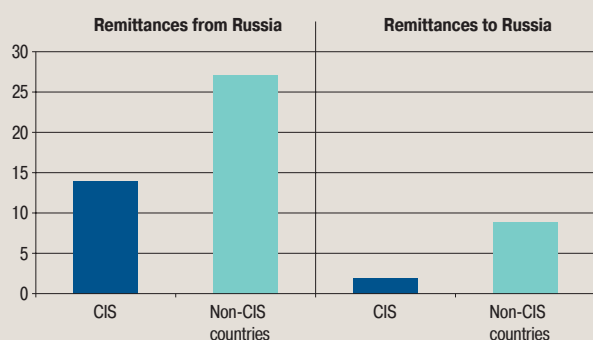
<sup>8</sup> Cross-border money remittances in this survey signify cross-border cashless transfers (receipts) of resident and non-resident individuals to resident and non-resident individuals (in favour of resident and non-resident individuals) made with or without opening of an account through credit institutions, including remittances made through money transfer systems and Russian Post.

<sup>9</sup> The outflow of financial resources in this survey includes remittances from resident individuals' accounts with authorised banks to the same resident individuals' non-resident bank accounts.

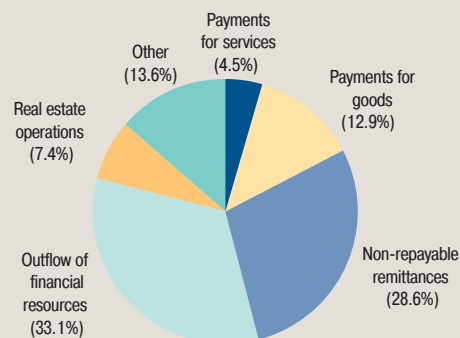
<sup>10</sup> Non-repayable remittances in this survey include grants, donations, compensations, scholarships, pensions, alimony, inheritance payments, gifts and all payments made by resident individuals through money transfer systems.



**Chart 1.11.** Cross-border money remittances in 2008 by region, billion US dollars



**Chart 1.12.** Cross-border remittances by resident individuals from Russia in 2008



The share of private non-resident remittances out of Russia in total value of cross-border transfers from Russia in 2008 remained unchanged compared to the previous year. In terms of value non-resident remittances from Russia increased by 36.8% and in 2008 totalled 15.5 billion US dollars.

Most of the remittances to individuals in Russia (75%) were made to residents and 25.9% of these were transfers from individuals' foreign bank accounts to the same individuals' accounts in Russian banks. Non-repayable remittances ranked second in the structure of remittances from abroad (23.3%), in which 86% were transfers made via money transfer systems.

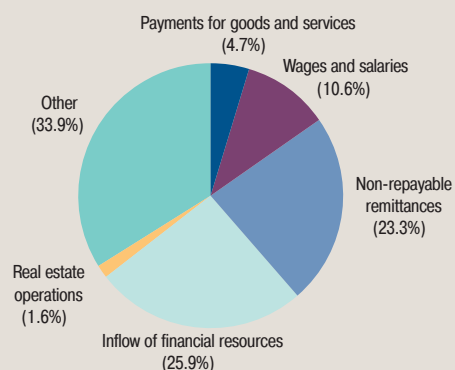
In 2008 about 0.9 billion US dollars was transferred from abroad to resident individuals' accounts in Russia as wages and salaries. Operations of foreign shipping companies that pay wages to employees by transferring funds to Russian banks accounted for nearly 15% of that amount.

An insignificant share in the structure of receipts (4.7%) was held by funds received from the sale of goods and services, which mostly consist of earnings from the sale of personal property by individuals (antiques, cars, etc.) and payments for the financial, legal, consulting and other services provided by individuals, as well as royalties.

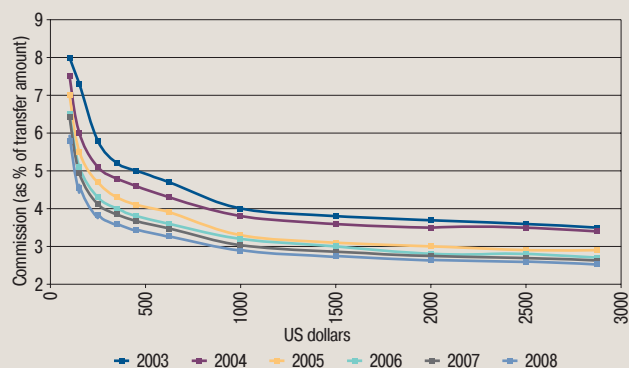
The total value of cross-border remittances made through money transfer systems and the Federal Post (hereinafter referred to as money transfer systems) had increased 8 times since 2003 and reached 15.7 billion US dollars in 2008. Annual growth stood at around 150%. This high rate of growth was largely attributable to the transfers from Russia. Compared to 2007 the value of money remittances from Russia effected through money transfer systems increased by 45.1% and reached 13.7 billion US dollars in 2008. Money transfers to Russia grew more slowly: they increased by 17.6% and reached 2.0 billion US dollars. The world financial and economic crisis in the last quarter of 2008 slowed growth in money remittances through money transfer systems, as the average transfer contracted in dollar terms and growth in the volume of transactions slowed down.

According to estimates, the commission the customer was charged for making a remittance from Russia through money transfer systems in 2008 averaged 3.3% of the transferred amount. In the past few years, commissions have fallen significantly, especially in the 100 to 200 US dollars transfer range. In comparison to 2007 in 2008 commissions decreased by an average of 6%.

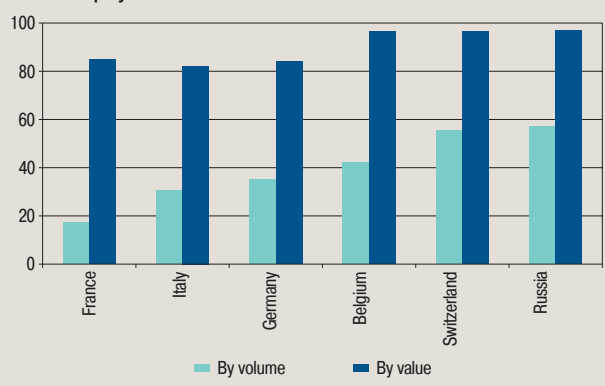
**Chart 1.13.** Cross-border remittances to resident individuals in Russia in 2008



**Chart 1.14.** Average commission (for remittances from Russia via money transfer systems)



**Chart 1.15.** Credit transfers as % of total volume and value of payments in 2008



bles. Of these, legal entities other than credit institutions accounted for 52.5% and 94.5%, respectively, individuals – 21.5% and 4.4%, and credit institutions' own payments – 26.0% and 1.2%. The average payment by a letter of credit increased 1.8 times in 2008 and reached 9.7 million rubles.

A comparison with data of the member countries of the Committee on Payment and Settlement Systems<sup>11</sup> shows that in Russia credit transfers are the most widely used cashless payment instrument. In 2008, the share of credit transfers in total cashless payments<sup>12</sup> was 57.3% in Russia, 55.4% in Switzerland, 42.2% in Belgium, 35.2% in Germany, 30.6% in Italy and 17.1% in France. At the same time, Russia lagged behind these countries in terms of credit transfers per capita (14.5). In Switzerland there were 88.0 credit transfers per capita, in Belgium – 86.8, in Germany – 68.5, in France – 42.1 and in Italy – 17.9 transactions.

#### 1.4.2. Direct debits

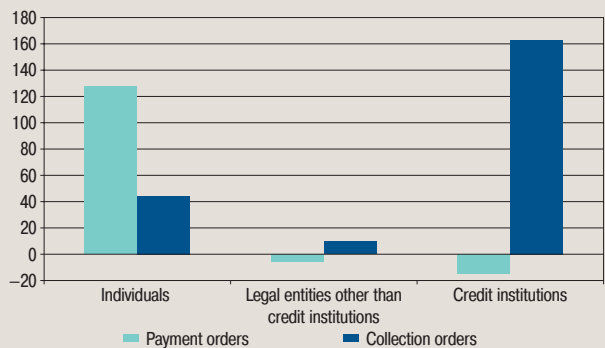
Payments in the form of direct debits were not used as widely as credit transfers in the Russian payment system. In 2008, they accounted for 4.1% of the total volume and 3.7% of the total value of payments effected through credit institutions. However, the volume of direct debits increased by 30.6% year on year and reached 106.5 million. This significant growth was largely the result of a 150% rise in the volume of payments made using collection orders. At the same time, payments conducted using payment orders, which accounted for more than 70% of total volume of direct debits in 2008, increased by just 11.3%.

The growth in the volume of payments made via collection orders and payment orders was largely due to the increased use of these settlement documents by credit institutions in settlements with individuals. The volume of payments conducted from individuals accounts via payment orders rose 2.2 times in 2008; payments made via collection orders – 4.2 times.

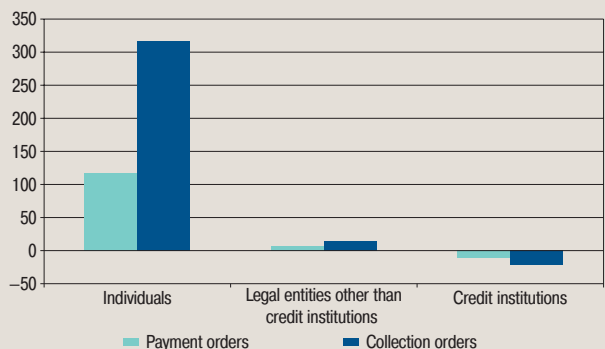
The volume of payments effected from the accounts of corporate entities other than credit institutions in the form of direct debits increased by 5.6% year on year, whereas payments made by payment orders – by 4.8% and payments made by collection orders – by 13.3%. The volume of credit institutions own payments using payment and collection orders in 2008 decreased by 10.1% and 20.0%, respectively.

At the same time, the value of payments effected in the form of direct debits contracted by 12.1%

**Chart 1.16.** Increase in value of payments made in the form of direct debits by type of customer in 2008 as % of 2007



**Chart 1.17.** Increase in volume of payments made in the form of direct debits by type of customer in 2008 as % of 2007



<sup>11</sup> Here and below in this chapter, the source of international statistics is the Bank for International Settlements Red Book ([www.bis.org/publ/cpss87.pdf](http://www.bis.org/publ/cpss87.pdf)) and the European Central Bank Blue Book ([www.sdw.ecb.europa.eu/reports.do?node=1000001964](http://www.sdw.ecb.europa.eu/reports.do?node=1000001964)).

<sup>12</sup> In the national currency.

to 26.8 trillion rubles. Payments made by payment orders, which accounted for 98.9% of the total value of direct debits, contracted by 12.4% in value. There was a significant increase in the value of payments by collection orders (42.7%), but they accounted for a mere 1.1% of the total value of direct debits.

The experience of other countries where cashless payment instruments are used reveals that direct debits are small in volume and in value. In Russia, direct debits accounted for 2.9% of the total volume of payments and 1.2% of their value in 2008.<sup>13</sup> The analysis of similar indicators in various countries has shown that on the whole, the situation in Russia is comparable with that in Singapore (2.3% and 6.7%, respectively), Switzerland (3.6% and 1.5%) and Canada (7.9% and 4.9%). As for the CPSS member countries, the leader in terms of the use of direct debits is Germany, where direct debits accounted for 50% of all payments and 15.4% of their total value.

Relative to GDP, the value of direct debits in Russia stood at 15.9% in 2008. In this respect, Russia was comparable to some developed countries, such as Switzerland (11.9%), Sweden (14.3%), Belgium (18.5%), Italy (22.0%) and Singapore (23.2%). In Germany, the value of direct debits exceeded the country's GDP 3.5 times in 2008.

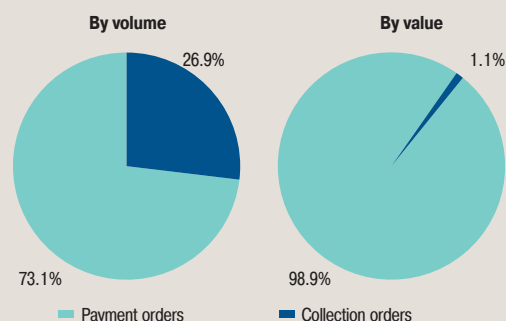
### 1.4.3. Bank cards

Bank cards are one of the most dynamically developing cashless payment instruments in Russia, and bank card payments have been growing rapidly in the past few years. Compared to 2007, the volume and value of payments made by bank cardholders in and outside Russia increased by 47.8% and 78.6%, respectively, and in 2008 the number of bank card transactions reached 524.7 million and their value stood at 1,173.5 billion rubles. Such significant growth led to the increase in the volume and value of bank card payments in per inhabitant terms: 3.7 bank card payments with a total value of 8,300 rubles were made in 2008 per inhabitant (compared with 2.5 payments with a total value of 4,600 rubles in 2007).

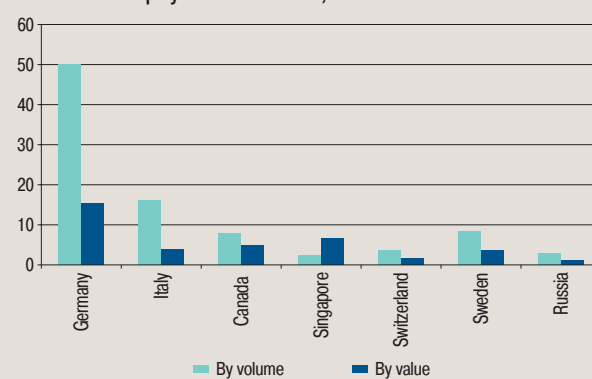
The expansion by credit institutions of the range of payment services involving the use of bank cards (ATM payments, card-to-card transfers, etc.) has led to a change in the structure of cashless payments. In 2008, the share of bank card payments in total payments processed by credit institutions increased by 4.1 percentage points year-on-year, to reach 20.3%. At the same time, when we take into consideration that bank card operations are mostly conducted by individuals, the share of bank card payments in the total value of bank customer payments and credit institutions' own payments remained virtually unchanged and insignificant (0.2%).

<sup>13</sup> See footnote 12.

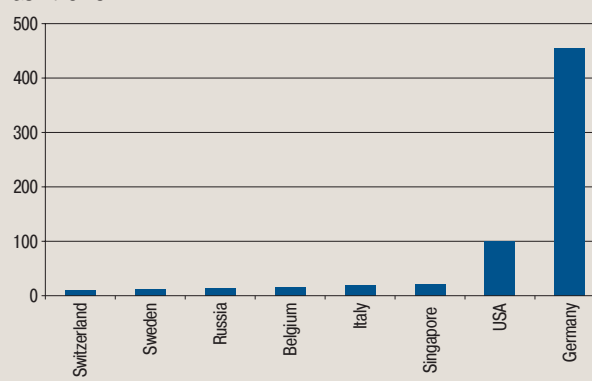
**Chart 1.18.** Structure of payments made in the form of direct debits by type of settlement document in 2008



**Chart 1.19.** Share of direct debits in total volume and value of payments in 2008, %



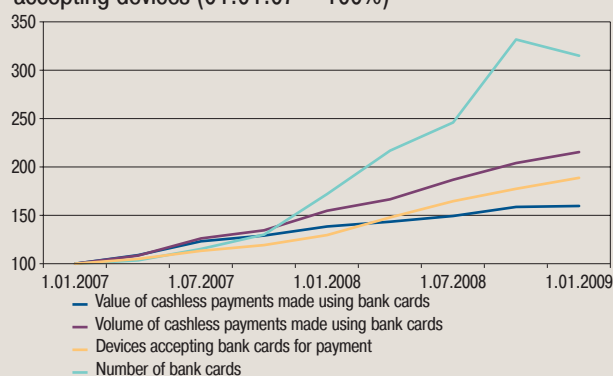
**Chart 1.20.** Total value of direct debits in 2008, as % of GDP



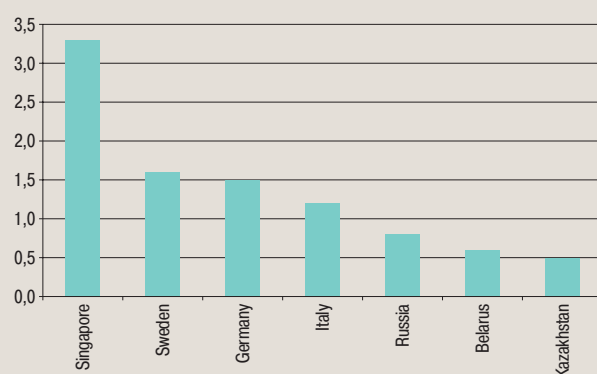
## Development of bank card payments

The bank card market continued to make progress in 2008. The volume and value of bank card payments had increased in the preceding years, and was not just a result of the rise in the number of cards issued by credit institutions. This growth was attributable to a great extent to the dynamic development of the bank card processing infrastructure and to the innovations in the sphere of payment techniques responsible for the expansion of the range of banking services involving the use of bank cards.

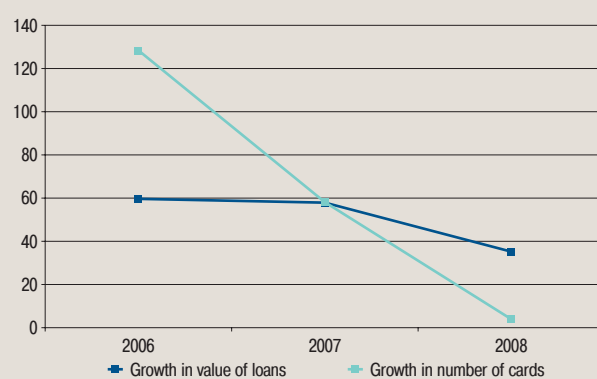
**Chart 1.21.** Growth in number of bank cards and cashless payments made using bank cards and bank card accepting devices (01.01.07 = 100%)



**Chart 1.22.** Number of bank cards per inhabitant in 2008



**Chart 1.23.** Rates of growth in loans extended to households and in number of credit cards



By the beginning of 2009, over 60% of Russian credit institutions issued and/or acquired payment cards (707 out of 1,108 credit institutions). Of these, 678 credit institutions issued bank cards and 634 credit institutions acquired bank cards.

As of end of 2008, the number of bank cards issued to households and legal entities stood at 119.2 million, an increase of 15.2% over the year (in 2007 the growth was 38.4%). The slowdown is largely attributable to the saturation of the market with bank cards. By the end of 2008, there were 0.8 bank cards per inhabitant.

At the same time, in this respect Russia lagged far behind such industrialised countries as Singapore (with 3.3 cards per inhabitant), Sweden (1.6 cards per inhabitant), Germany (1.5 cards per inhabitant) and Italy (1.3 cards per inhabitant). The corresponding figures for CIS member countries Belarus and Kazakhstan at the end of 2008 were 0.6 and 0.5, respectively.

Cards issued by international payment systems accounted for nearly 90% of the total number of cards issued in Russia. However, the share of active cards<sup>14</sup> in the total number of international payment system cards is rather small. In 2008, it was 45% per quarter on average, whereas the similar indicator for Russian payment system cards was 58%.

Debit cards accounted for over 90% of the total number of cards and in 2008 their number rose by 16.2% to 109.3 million. The main reason why this type of card is more widely used than other types is that the Russian market emerged and gained strength mainly as a result of the implementation by credit institutions of so-called 'wage payment projects', which were designed to encourage the use of bank cards.

The trend towards growth in the number of credit cards continued in 2008, but this growth was considerably slower than it had been in previous years. The number of credit cards issued rose by just 3.9%, which represents a decrease of 14.7 times from a year earlier and of 32.9 times from 2006. This massive decline is mainly the result of the scaling back by credit institutions of their consumer lending programmes amid the world financial and economic crisis, and the increased risk of default on loans. The rate of growth in loans extended to households declined from 59.7% in 2006 to 35.2% in 2008.

<sup>14</sup> Here and below 'active cards' are those that are used in at least one operation connected with cash withdrawal and (or) payment for goods and services, including customs payments, during the reporting quarter.

Although the share of prepaid cards in the total number of cards remained insignificant (0.5%), their growth in 2008 exceeded that of debit and credit cards. The number of prepaid cards rose by 30% in 2008 and by the end of the year reached 600,000. At the same time, taking into account the specifics of the prepaid cards<sup>15</sup>, the indicator that best characterises their development is the number of prepaid cards active during a certain period, rather than the number of prepaid cards active as of the end of the year. In 2008, this indicator averaged 1.7 million cards per quarter; the average quarterly rate of growth for this figure was 77.3% and its highest level (3.0 million cards) was registered in the 4<sup>th</sup> quarter of 2008. Growth in the number of prepaid cards is largely the result of efforts made by the Bank of Russia to improve the regulation of bank card operations. Specifically, prepaid cards can now be issued in electronic form<sup>16</sup>.

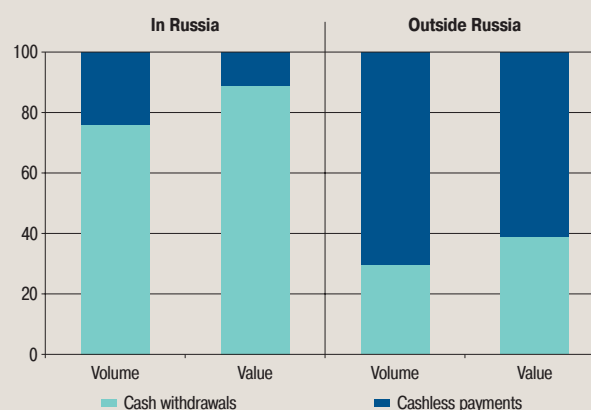
In 2008, as in previous years, operations conducted by bank cardholders in Russia and abroad increased at rapid rates. Over the year, their number rose by 31.3% to 2.1 billion and their value grew by 44.6% to 9.4 trillion rubles. Of these, cash withdrawal operations accounted for 75.3% in number and 87.5% in value, payments for goods and services<sup>17</sup> accounted for 24.3% and 11.2%, respectively, and other operations<sup>18</sup> accounted for 0.4% and 1.3%.

For several years now, the structure of bank card operations has revealed faster growth in payments for goods and services than cash withdrawal operations. In 2008, the volume of card payments for goods and services increased by 45.2%, or almost twice as fast as cash withdrawals (23.1%), while in value terms card payments for goods and services grew by 72.4%, or more than three times as fast as cash withdrawals (23.1%). The accelerated growth in the value of card payments for goods and services, as compared with their volume is the result of the increase from 1,300 rubles to 1,600 rubles of the average card payment for goods and services in 2008.

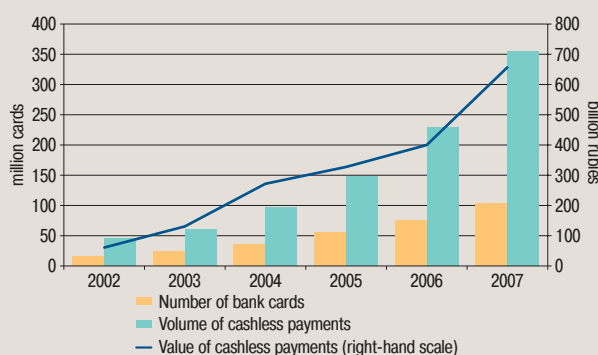
In 2008, bank cards were also used for customs payments and money transfers to bank accounts. A total of 0.5 million customs payments with an amount totalling 236.1 billion rubles were made over the year; the average payment made was 490,700 rubles. Bank cards were widely used to make card-to-card money transfers, charity payments, etc. Cardholders made 9.2 million payments of this kind for a total of 126.2 billion rubles, the average amount of payment being 13,700 rubles.

In 2008, as in previous years, bank card operations to withdraw cash prevailed over cashless payments, despite the latter's rapid growth. The volume of such payments increased by 50% and their value increased by 80%. However, their share in the total volume and value of bank card operations expanded only slightly, to 23.8% and 11.0%, respectively (as against 21.9% and 8.4% in 2007). Bank cardholders made the largest proportion of payments using ATMs. Over the year, the number of such payments grew by 50% and their value doubled. ATM payments were small as a rule (the average payment was about 250 rubles). Payments for goods and services made through point-of-sale (POS) terminals and imprinters increased by 31.2%

**Chart 1.24.** Structure of bank card operations conducted in and outside Russia in 2008, %



**Chart 1.25.** Volume of bank cards and cashless payments made using bank cards



<sup>15</sup> A prepaid card has a fixed nominal value of up to 5,000 rubles and, as a rule, it is not replenished, that is, the term of the card expires after the prepaid amount has been spent.

<sup>16</sup> Bank of Russia Ordinance No. 2073-U, dated September 23, 2008, 'On Amending Bank of Russia Regulation No. 266-P of December 24, 2004, on the Issue of Bank Cards and Operations Conducted Using Payment Cards.'

<sup>17</sup> Including customs payments.

<sup>18</sup> Card-to-card transfers, charity payments, etc.

in volume and 58.6% in value; payments made through the Internet grew by 4.6% and 46.1%, respectively.

The volume and value of bank card operations conducted outside Russia increased by more than 50% in 2008. Payments for goods and services accounted for almost 70% of the volume of these operations and 60% of their value. The average payment made was worth 6,200 rubles, an increase of 3.1 times on the average bank card payment made inside Russia.

#### **1.4.4. Cheques**

Credit institutions processed 34,000 cheque payments for an amount totalling 9.7 billion rubles in 2008. The share of these payments in the total number and value of ruble and foreign currency payments did not exceed several thousandth of a percent. The average cheque payment was 285,300 rubles.

Inset 4

#### **Electronic money development**

The rapid development of electronic money on the Russian retail payment services market began a few years ago. The emergence of this new advanced instrument of payment was facilitated by the precipitous development of information and telecommunications systems in recent years.

E-money is extremely easy to use and it is accessible to a wide range of users. It can be used, for example, to pay for goods, work and services in any place with an Internet connection or through a mobile telephone, which ensures instant payment.

International experience shows that the developers of these technologies attach great importance to the legal aspect of their application. In the European Union, for example, e-money is regulated by Directive 2000/46/EC, which defines e-money and sets requirements for its issuers with respect to e-money issue volumes, capital, e-money retirement, the supervision of the e-money issuers by authorised agencies, and other requirements.

In Russia e-money is planning to be regulated by the Federal Law on the National Payment System, which has special provisions regulating the use of e-money on the basis of its definition as a new instrument of payment. The project of this law considers e-money as an electronic prepaid instrument of payment that is used as part of the banking operation to transfer funds on the instructions of individuals without opening a bank account, which is stipulated in Article 5 of the Federal Law on Banks and Banking Activities.

The legislative regulation is used as the basis for the elaboration of common systemic requirements designed to ensure the transparency of the retail payment services market, encourage the creation of a healthy competitive environment for market players, and safeguard the rights of consumers, bearing in mind the outlook for the development of e-money. These efforts are expected to make payment services better and more accessible to the public, stimulate the cashless retail payments market and facilitate the introduction of new technology and techniques to this market.

### 1.5. General characteristics of cashless payments effected through the banking system of Russia

In 2008, a total of 2.9 billion payments<sup>19</sup> to the amount of 1,213.4 trillion rubles were effected through the Russian banking system institutions providing payment services<sup>20</sup>. On average 11.4 million payment transactions were carried out daily to the amount of 4.9 trillion rubles. The average payment executed through the Russian banking system increased slightly in 2008 and reached 425,400 rubles (as against 415,400 rubles in 2007). Payments effected through the Russian banking system in 2008 grew far more slowly than in 2007: by 13.6% in volume and 16.3% in value (as against 61.4% and 88.0% in 2007). The slowdown of growth was registered in payments processed both through the payment system of the Bank of Russia and private payment systems.

Ruble payments effected through the Russian banking system in 2008 accounted for 97.5% of the total volume and 72.7% of the total value of payments. Their value was such that the equivalent of annual GDP turned over in just 12 days<sup>21</sup> (as against 11 days in 2007). The average size of this payment was 317,100 rubles (as against 303,800 rubles in 2007).

The payment system of the Bank of Russia plays a major role in the Russian payment system, accounting for 33.0% of the total volume and 42.5% of the total value of payments executed through the Russian payment system. Daily, 3.8 million payments worth 2.1 trillion rubles passed through the payment system of the Bank of Russia, with the average payment being 549,200 rubles.

The payment system of the Bank of Russia accounted for over 40% of the total value of payments effected through the banking system of Russia.

In 2008, credit institutions processed on average 7.6 million payments to the amount of 2.8 trillion rubles a day. Thus, in the period under review about two in three ruble and foreign currency payments were effected through private payment systems. The average payment in the private payment systems was 364,500 rubles, or 1.5 times smaller than in the payment system of the Bank of Russia.

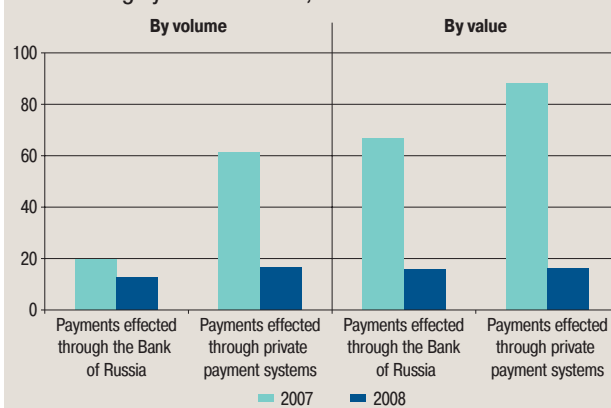
Almost a half of the total value of payment transactions conducted through credit institutions in

<sup>19</sup> Here and below payments in Russian rubles and foreign currency.

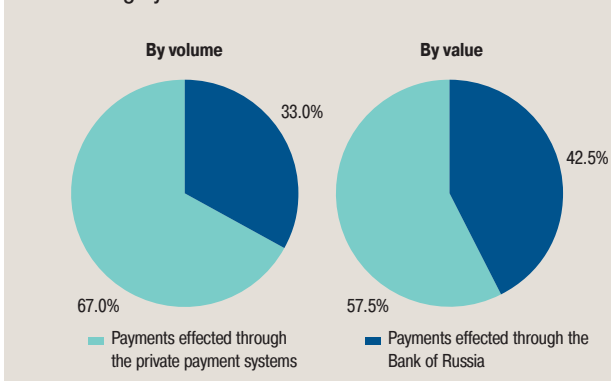
<sup>20</sup> Bank of Russia branches, credit institutions and their branches, additional offices, operations offices, cash and credit offices and cash operations departments outside cash settlement centres.

<sup>21</sup> In the 15 leading EU countries, this indicator is 8 days on average (see Harry Leinonen. Payment habits and trends in the changing e-landscape 2010+. Bank of Finland, 2008).

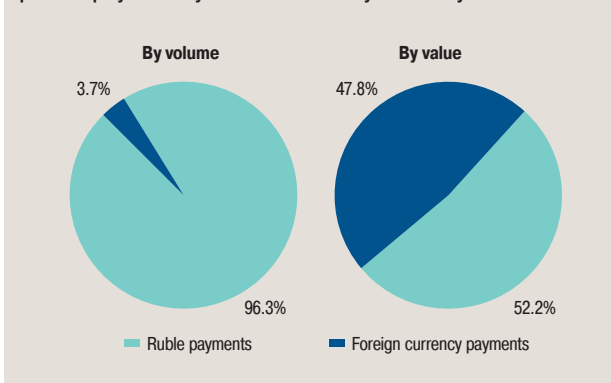
**Chart 1.26.** Growth in payments effected through the banking system of Russia, %



**Chart 1.27.** Structure of payments effected through the banking system of Russia in 2008



**Chart 1.28.** Structure of payments effected through private payment systems in 2008 by currency



2008 were in foreign currency. At the same time, these payments accounted for just 4% of the total volume of payments passed through the private payment systems. On average 0.3 million foreign currency payments to the amount of 1.3 trillion rubles were effected through credit institutions a day.

Compared to 2007, the volume of foreign currency payments rose by 27.2% to 71.9 million transactions and the value of these payments increased by 11.5% to 331.4 trillion rubles. Such a relatively small increase in value was the result of the reduction of the average transaction amount from 5.3 million rubles to 4.7 million rubles. However, foreign currency payments were usually much larger than ruble payments. In 2008 the average foreign currency payment was 8.5 times larger than the average ruble payment effected through the Bank of Russia payment system and in the private payment systems the average foreign currency payment was 23.5 times larger than the average ruble payment.

### 1.5.1. Funds turnover in the private payment systems

In 2008, the turnover ratio of funds in credit institutions' correspondent accounts increased year-on-year (the average number of turnovers rose from 0.8 to 1.3 per day). In the first half of 2008, funds were used more intensively which was affected by increase in the demand for the servicing of the economic turnover of business entities under rapid growth in the economy (in January-June 2008 real GDP expanded by 8.0% against the same period a year earlier) and money supply (39.1% on average). In the 3<sup>rd</sup> and 4<sup>th</sup> quarters, despite the negative effect of the financial and economic crisis on the Russian economy, because of the government support measures to enterprises taken by the Bank of Russia to maintain banking sector liquidity, the turnover ratio exceeded the average annual value, registering 1.6 and 1.4, respectively.

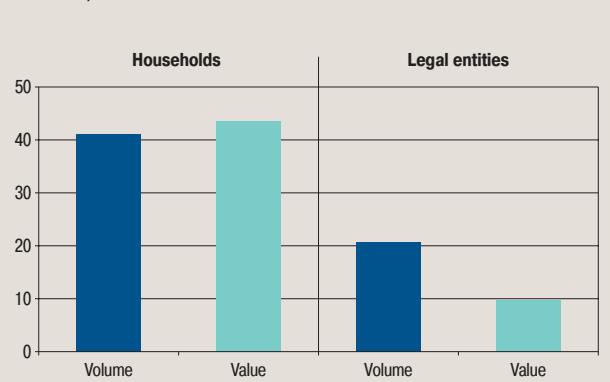
## 1.6. Methods of effecting payments in the private payment systems

### 1.6.1. Methods of forwarding payments to credit institutions

In 2008 there was a positive trend of growth in payments forwarded by customers to credit institutions electronically, including via the Internet and mobile phones. Electronic payment orders increased by 21.9% in volume and 10.0% in value year-on-year. Their share in the total volume and value of payment orders grew slightly to 60.9% (624.5 million transactions) and 78.5% (243.0 trillion rubles).

Legal entities other than credit institutions used new methods more actively than households in 2008:

**Chart 1.29.** Growth in electronic payment orders in 2008, %

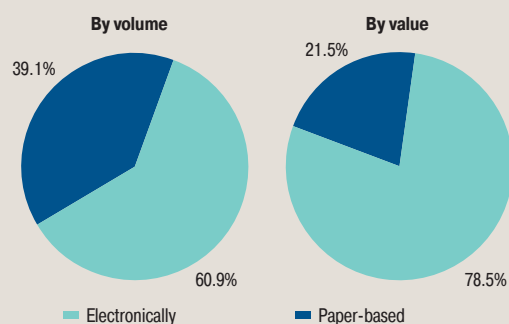




they sent almost 70% of payment orders electronically, which accounted for 80.1% of the total value of their payments. The development of Internet-based technology and the increased security of Internet payments largely affected the structure of electronic payments of legal entities. While in 2007, payments made via the automated bank-customer system prevailed, accounting for 69.6% of the total volume and 64.5% of the total value of payments made by legal entities other than credit institutions, in 2008 most of the payments were effected through the websites of credit institutions (61.4% of payments by volume and 58.8% by value).

As in previous years, private individuals preferred to make payments using paper-based payment or-

**Chart 1.30. Structure of payments\* forwarded to credit institutions in 2008**



\* Payments made by payment orders.

Inset 5

### Development of Internet banking in Russia

In recent years Internet banking has become one of the methods most frequently used by credit institutions to provide remote banking services in Russia.

In 2001, fifty-four credit institutions had their own websites and several of them provided online payment and settlement services. In 2005, nearly 900 credit institutions had their own websites and 320 of them provided online banking services (with access to accounts); in 2006, respectively – nearly 950 and over 380; in 2007, the number of credit institutions with their own websites remained the same, while 420 of them provided online services (this figure takes into account banking licence revocations). In 2008, the respective figures stood at about 1,000 and over 500. One of the characteristics of Internet banking in Russia is that credit institutions may use from 2 to 12 websites, each designed for a specific category of customers and performing specific functions. Another characteristic is the use by many credit institutions of several Internet banking systems (created by different developers): for legal entities and for individuals, for online trading, dealing and brokering, etc. It should be noted that by 2006 the total number of online banking software systems used by credit institutions had reached 100 and has not changed since then (some systems are removed of service, while other become more widely used). Nearly half of them have been developed by credit institutions themselves, while the remainder has been provided by independent Russian and foreign developers.

The number of customers using online banking services is steadily rising. Subsidiaries of foreign banks provide remote services to 95–100% of their customers. The customer base of the Russian credit institutions providing online banking services stands at about 7% on average.<sup>22</sup>

A study conducted by the Bank of Russia to gauge the spread of online banking in Russia has shown that new customers using its facilities appear virtually daily and the volume of customer orders sent via Internet is growing rapidly.

In the context of online banking in Russia, since most credit institutions underestimate the importance of predicting the development of the customer base and growth in customer orders, the processing and transmission capacity of their computer systems are often overloaded. In addition, they increasingly often become targets for attacks, such as distributed denial of service (DDoS), and their customers fall victim to fraud resulting in the unsanctioned transfer of funds from accounts. These problems are the result of insufficient attention to the security of automated banking systems, their relations with providers, information security support and financial monitoring.

Nevertheless, credit institutions consider online banking to be the most promising method of banking services development. That is why new versions with the use of WAP (Wireless Application Protocol) and Wi-Fi (Wireless Fidelity) systems appear.

<sup>22</sup> According to the Bank of Russia data.

ders. Only one in four payments made by a private individual in 2008 was made electronically. At the same time, last year there was significant growth in the volume of individual payment orders sent to credit institutions electronically. Over the year, this growth totalled 41.1% in volume and 43.5% in value, whereas the respective percentages for legal entities were 20.7% and 9.8%.

Remote banking is becoming increasingly popular with the public. The most rapid rates of growth have been registered in retail cashless payments of individuals effected through bank accounts by orders sent to credit institutions via the Internet and mobile phones. In 2008, the volume of such payments rose by 68.7% to 20.4 million and their value increased by 64.3% to 522.0 billion rubles. Despite the significant growth of mobile phone payments (they increased 2.3 times in volume and 4.8 times in value), their share in the total volume and value of individuals' electronic payments remained insignificant, at 13.4% and 0.5%, respectively (as against 8.1% and 0.1% in 2007). This situation is attributable to the low level of financial literacy of the population and low level of confidence in these technologies.

### 1.6.2. Methods of effecting payments through the private payment systems

Most payments are effected through credit institutions electronically. In 2008 1.0 billion electronic payments to the amount of 585.3 trillion rubles were effected. Over the same period, 0.9 billion payments to the amount of 111.8 trillion rubles were paper-based.

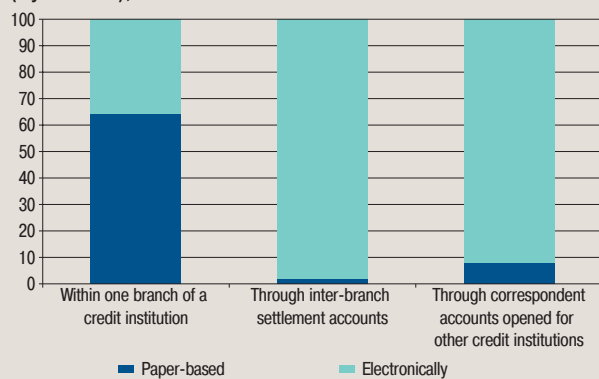
As a result, electronic payments accounted for 53.0% of the total volume and 84.0% of the total value of payments, whereas paper-based payments accounted for 47.0% and 16.0%, respectively. The average paper-based payment was 124,500 rubles, which is 5 times less than the average payment conducted electronically.

Over 80% of the total value of cashless payments were effected through the private payment systems electronically.

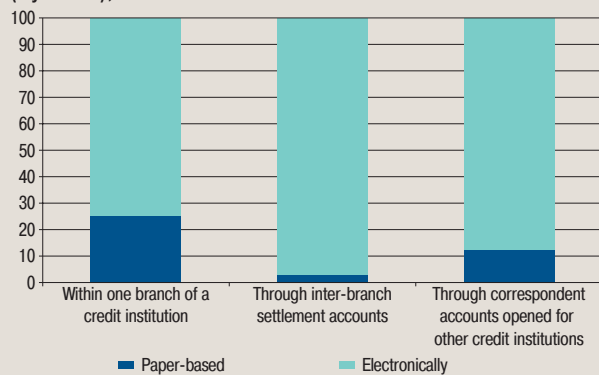
Compared to 2007, electronic payments increased by 10.6% in volume and 15.1% in value, while paper-based payments grew by 18.1% and 25.6%, respectively.

The overwhelming majority of payments conducted by credit institutions through inter-branch settlement accounts and correspondent accounts of other credit institutions were effected electronically: in 2008 their share remained unchanged at 97.9% and 96.7%, respectively, while the average payment increased from 296,400 to 341,900 rubles. As for electronic payments conducted through correspondent accounts, they accounted for 91.9% of the to-

**Chart 1.31.** Structure of payments effected through the private payment systems in 2008 by method (by volume), %



**Chart 1.32.** Structure of payments effected through the private payment systems in 2008 by method (by value), %



tal volume and 87.5% of the total value of payments. The average payment effected through credit institutions' correspondent accounts in 2008 increased by 5.3% year on year and reached 2.2 million rubles.

Paper-based payments are used most frequently within one division of a credit institution. In 2008, they accounted for almost 65% of all payments. At the same time, in the total value of payments the share of paper-based payments was relatively small (25.5%), owing to a small average amount of payment (85,800 rubles), which was 5.3 times smaller than the average electronic payment.

Inset 6

### STP in payment process

Straight Through Processing (STP) originated about 10 years ago and gradually evolved from a term connected with securities trading to a strategy for the development of a financial market participant's automated information system. Initially the concept was used as part of the effort to cut settlement time in securities trading for the purpose of risk reduction. Later, however, as financial market participants realised its importance for enhancing the effectiveness of data processing and risk minimization, they spread it to other financial operations.

The wide use of new information and communications technologies in the financial sphere was a major factor in the spread of the STP concept. Given the constantly growing volume of trading operations and data processing, banks and payment systems confronted the need to use automated settlement and payment systems that would guarantee the speed, reliability and security of the information exchange and reduce transaction costs. The fundamental principle underlying the STP concept proved handy: it guaranteed the continuous processing of the entire inflow of financial information without manual interference on an end-to-end basis (from the entry of data into the automated system to the completion of its processing) for the purpose of making operations as quick as possible, precluding errors and cutting costs.

Financial operations involve several parties and their automated systems exchange information constantly as data formed by one system are transmitted through electronic communications channels to the other automated system (for example, a message on money remittance is transmitted from the payer bank to the payee bank). Application of information exchange standards by automated systems is necessary to exclude manual interference at all stages of data processing. Therefore, STP may be considered as a strategy guaranteeing standardised approach to the exchange of financial information and upgrading the automated processing technology for the purpose of minimising (or, ideally, excluding) manual interference, enhancing effectiveness and cutting costs.

To quantify STP use, analysts often employ an indicator the STP level,<sup>23</sup> which characterises the effectiveness of data processing and serves as a major performance index for the entire automated information system. Large banks, which consider settlements their primary activity, constantly evaluate the STP level, as it serves as a major indicator when calculating the cost of a settlement operation.

Although the term 'Straight Through Processing' has not gained wide spread in Russia, most of the Russian banks have upgraded their automated information systems in order to enhance their effectiveness and cut transaction costs. To a large degree this is connected with the growth in the volume of cross-border transactions, in which foreign banks demand that electronic payment messages should be composed in compliance with international standards. However, the STP level of cross-border transactions with Russian banks remains low, largely because there is no national standard for electronic interbank settlements and the electronic banking message formats used in exchanging information with the Bank of Russia payment system do not quite match the formats used by international payment systems.

<sup>23</sup> The STP level is calculated as the percentage ratio of the amount of data processed automatically (without manual interference) to the total amount of processed data.

## 1.7. Accessibility of payment services provided by the banking system

### 1.7.1. Banking system payment infrastructure

One of the factors facilitating the accessibility of payment services is the development of the banking infrastructure that provides payment services. In 2008, the number of banking institutions providing payment services increased by 5.4% and reached 43,294 as of January 1, 2009.

At the end of 2008, Russia had 1.6 times more banking institutions per million inhabitants (305) than Britain, 1.5 times more than the Czech Republic and 1.3 times more than Slovakia. At the same time, it lagged behind Belgium (417), Poland (451), Germany (531) and Italy (585).

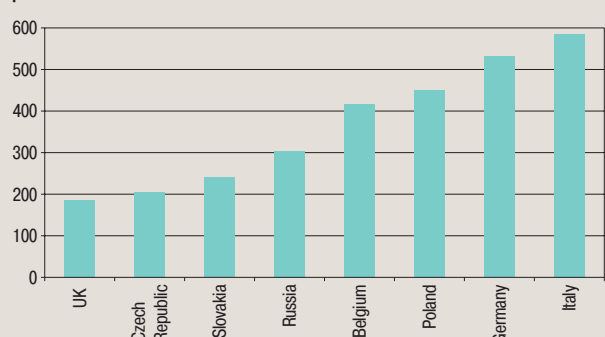
Compared to 2007, growth in the number of banking institutions providing payment services slowed almost by half as the Bank of Russia continued to optimise its network of cash settlement centres (over the year their number declined by 150, or 19.2%, to 632 as of January 1, 2009) and growth in the number of credit institution divisions slowed (their volume increased by 5.9% in 2008, whereas in 2007 it grew by 10.8%).

The number of operating credit institutions fell slightly (by 28, or 2.5%) and as of January 1, 2009, stood at 1,108.

The number of credit institution branches remained virtually unchanged. As of the beginning of 2009, they numbered almost 3,500 and grew at an annual rate of just 0.4% as against 5.3% in 2007. At the same time, the number of credit institution branches (less Sberbank branches) rose by almost 2%, while the number of Sberbank branches, which account for over 20% of all credit institution branches, declined by 4.2%, owing to branch network optimisation.

The slowing of growth in the total number of credit institution divisions was connected, above all, with

**Chart 1.33.** Number of banking system institutions per million inhabitants in 2008



**Table 1.3.** Banking system infrastructure providing payment services

	01.01.07	01.01.08	Growth, %	01.01.09	Growth, %
Total banking system institutions	37,281	41,081	10.2	43,294	5.4
Of which:					
– Bank of Russia branches <sup>24</sup>	923	782	–15.3	632	–19.2
– divisions of credit institutions <sup>25</sup>	36,358	40,299	10.8	42,662	5.9
Banking system institutions per 1 mln inhabitants	261	289	10.7	305	5.5

<sup>24</sup> Main cash settlement centres, cash settlement centres, divisions, operations departments.

<sup>25</sup> Credit institutions and their branches, additional offices, cash and credit offices, operations offices, and cash operations departments outside cash settlement centres.

the slowing of additional offices network growth; the number of these rose by 12.1% to 21,300 in 2008 as against 26.5% in 2007. Moreover, many newly-organised additional offices were set up on the basis of cash operations departments outside cash settlement centres (the latter's number fell by 5.6% over the year, to 13,900), thus expanding the range of banking operations conducted by these divisions. The most significant reduction in the number of cash operations departments outside cash settlement centres (by 6.6%) was registered at Sberbank structure, which accounted for more than 70% of their total number.

The year 2008 also saw a fall in the number of cash and credit offices, which declined by 6.4% to over 1,400.

The simplified procedure for registering the operations offices of credit institutions and the wide range of banking operations they conduct in comparison with other credit institution divisions, explains the significant increase in the number of these credit institution divisions. Over the year, the number of operations offices more than tripled and stood at 1,500 as of January 1, 2009.

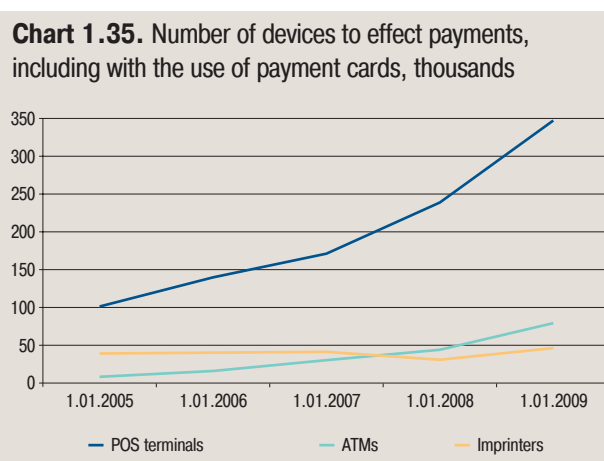
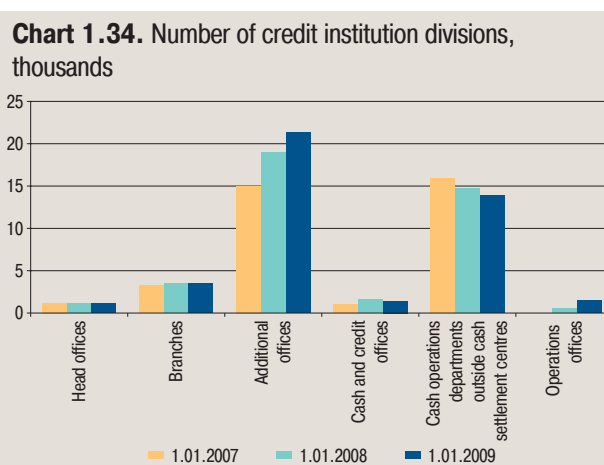
### 1.7.2. The development of devices used in effecting payments

The increase in the number of banking sector institutions has been accompanied by the ever growing use of devices that ensure the provision of banking services to the public outside credit institutions. These include automated teller machines, or ATMs, which make it possible, among other things, to effect payments using payment cards. They also include imprinters, point-of-sale (POS) terminals that are installed in merchants, and remote terminal units (RTU). For several years, the number of these devices has been growing rapidly. Since the beginning of 2008, their number has increased by 45.3% to reach 472,300.

In 2008, the number of ATMs rose by 46.1% to reach almost 80,000 as of end of 2008. Of these, 23.1% were cash receiving machines and 89.4% were cash withdrawal machines.<sup>26</sup> The functional capabilities of ATMs have expanded significantly in recent years: they allow users not only to withdraw cash, but also to pay for an ever growing number of services, using or not using payment cards. Compared to 2007, the share of ATMs that can be used for making payments in the total number of ATMs with cash withdrawal capabilities expanded by 11.6% to 92.1%. In 2008, the number of these ATMs increased by almost 50% to 65,400.

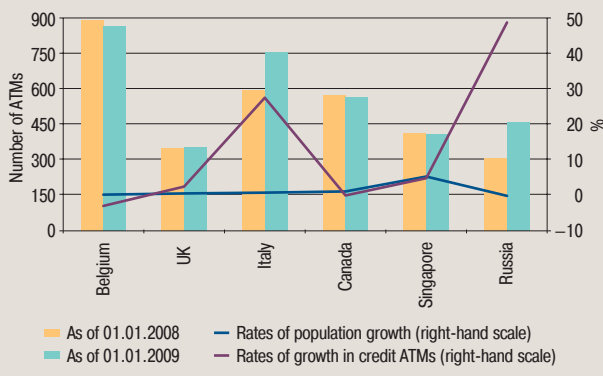
Number of ATMs, imprinters, POS and RTU continued to increase at rapid rates in 2008.

<sup>26</sup> There are ATMs that can both accept and withdraw cash.



Despite the high annual rates of growth in the number of ATMs that can be used for making payments, their penetration rate remained low. By the end of 2008, there were 461 bank card payment ATMs per 1 million inhabitants. In this respect Russia lagged far behind some industrialised countries. International statistics show that Russia had 1.9 times less ATMs per 1 million inhabitants than Belgium (869 ATMs), 1.6 times less than Italy (759 ATMs) and 1.2 times less than Canada (568 ATMs). At the same time, it had 1.3 times more ATMs per 1 million inhabitants than the United Kingdom (356) and 1.1 times more than Singapore (413). It should be noted that in 2007, Russia had 1.1 times less ATMs than the United Kingdom and 1.3 times less than Singapore. The gap between Russia and Belgium and Canada was narrowing. These figures testify to the favourable development trends in this segment of the market.

**Chart 1.36. Credit ATMs per million inhabitants and rates of growth in credit ATMs**



While the network of payment card ATMs is expanding, ATMs designed for making payments without cards are becoming increasingly popular. In the last nine months of 2008<sup>27</sup> their number increased by 60% to 9,200.

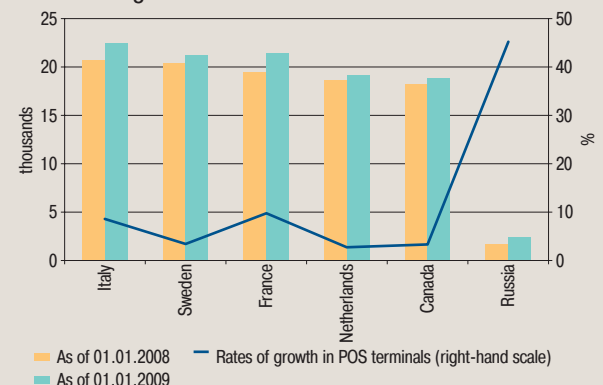
The number of POS terminals in merchants and RTUs is growing each year. By the end of 2008, the number of POS terminals had reached 347,200; an increase of 45.0% over the year. The past few years have seen a favourable trend towards the narrowing of the gap between Russia and the industrialised countries in terms of the number of POS terminals per 1 million inhabitants. At the end of 2008, Russia had 2,446 POS terminals per 1 million inhabitants, or 9.6 times less than Italy (22,490), 9.1 times less than France (21,469), 9.0 times less than Sweden (21,178) (although at the end of 2006 Russia had more than 16 times less POS terminals per 1 million inhabitants than Sweden), 8.2 times less than the Netherlands (19,179) (13.5 times less at the end of 2006) and 8.0 times less than Canada (18,855) (15.1 times less at the end of 2006).

At the same time, in this respect Russia was far ahead of the other CIS member countries. Kazakhstan, for example, had 1,296 POS terminals per 1 million inhabitants as of end of 2008, or 1.8 times less than in Russia.

One way to make banking services accessible to the public would be to expand the network of RTUs, which allow bank cardholders to pay for their mobile telephones, television, e-mail, rent and utilities, etc. In the last nine months of 2008, the number of RTUs increased by 46.3% and reached 13,900 as of end of 2008.

Despite rapid growth in the number of devices used by bank cardholders to pay for goods and services, most of them were run by a handful of the largest credit institutions: 10 credit institutions accounted for over 40% of all ATMs, almost 70% of POS terminals and more than 50% of imprints.

**Chart 1.37. POS terminals per million inhabitants and rates of growth in POS terminals**



<sup>27</sup> Data collection began from April 1, 2008.

## Receipt of individual payments by payment agents and bank payment agents

A new segment of the retail payment services market, receipt of individual payments by payment agents and bank payment agents, began to develop rapidly in Russia several years ago. At present, the retail payment acceptance infrastructure covers most of the regions, while POS terminals have become a fixture in supermarkets, shopping centres and arcades, as well as underground railway stops, etc. There are POS terminals in virtually every Russian city with a population of over 5,000.<sup>28</sup>

Being able to quickly replenish one's mobile phone account, pay rent and utility charges or make a new bank payment without standing in long queues is becoming one of the decisive factors consumers consider when choosing this or another means of payment.

The current situation on the retail payment market testifies to the dynamic growth in popularity of payments made through the aforementioned agents, and this creates conditions for tougher competition between retail payment market participants and, consequently, has a favourable effect on pricing policies and infrastructure development.

In terms of the development of the retail payment infrastructure, the banking system is the leader: in 2008 it operated 544,000 devices designed for conducting operations with or without bank cards, which accounted for 64.0% of the total number of such devices.<sup>29</sup> The number of devices (divisions) designed to accept private payments by non-bank credit institutions exceeded 306,000,<sup>30</sup> of which about 266,000, or 31.0%, were run by payment agents and bank payment agents and 40,000, or 5.0% were maintained by Russian Post.

The structure of retail payments accepted from private individuals by payment agents and bank payment agents in 2008 is as follows: mobile phone communications systems – 480 billion rubles (89.5%); the Internet – 21 billion rubles (3.9%); credit repayment – 11 billion rubles (2.0%); electronic purse replenishment (Yandex Denghi, for instance) – 6 billion rubles (1.1%); television – 4 billion rubles (0.8%); rent and utility charges – 3 billion rubles (0.5%).<sup>31</sup> Other payments, such as payments for air and railway tickets and cultural events and payments to the budget (fines, for example) accounted for about 12 billion rubles, or 2.2% of payments.

It should be noted that the structure of retail payments accepted by payment agents and bank payment agents from individuals began to change. In 2007, payments to mobile phone operators accounted for 96.1% of all retail payments, whereas in 2008 this ratio had contracted to 89.5%,<sup>32</sup> a trend indicating the dynamic development of the functional capabilities of the POS terminals and the expansion of the range of services paid for through POS terminals.

Significant changes connected with the retail payment market development in the banking system and non-bank credit institutions are expected following the enactment in 2010 of Federal Law No. 103-FZ, dated June 3, 2009, 'On the Activities Relating to the Acceptance of Private Payments by Payment Agents, and Federal Law No. 121-FZ, dated June 3, 2009, 'On Amending Certain Laws of the Russian Federation in Connection with the Passage of the Federal Law on the Activities Relating to the Acceptance of Private Payments by Payment Agents, which regulate the market, taking into account its specifics.

Chart 1.38. Retail payment infrastructure

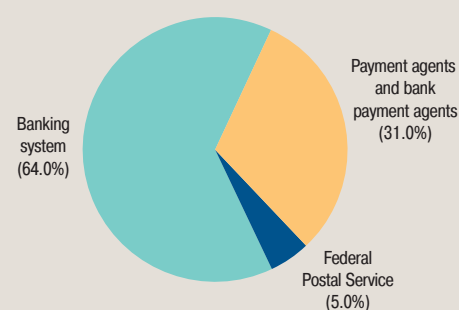
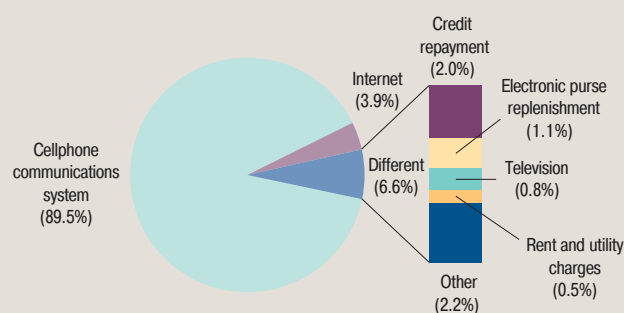


Chart 1.39. Retail payments\* structure in 2008



\* Including retail payments made through payment agents and bank payment agents.

<sup>28</sup> Kommersant-Denghi No. 23 (730), 2009.

<sup>29</sup> The devices run by the banking sector are comprised of ATMs, POS terminals and imprinters designed for conducting operations with or without payment cards.

<sup>30</sup> These include POS terminals of non-bank credit institutions such as the Unified Instant Payment System and CyberPlat and Russian Post branches.

<sup>31</sup> This information has been provided by the Committee on Payment Systems and Banking Instruments of the National Association of Electronic Commerce Members (NAUET).

<sup>32</sup> See footnote 28.

### 1.7.3. Transaction accounts

The increase in the number of accounts that can be used for payments also contributed to the growth in accessibility of payment services in Russia. In 2008, the number of transaction accounts opened in credit institutions by individuals and legal entities other than credit institutions in rubles and foreign currency rose by 11.2% and reached 483.3 million as of January 1, 2009.

However, only a third of transaction accounts were active, that is, at least one transaction had been conducted across them since the beginning of the year. At the same time, the number of active accounts continued to increase in 2008. Over the year, it grew by 14.5%, which is 5.8 percentage points more than in 2007. The growth sprang from the 14.7% rise in the number of household accounts. The number of active accounts of corporate entities other than credit institutions has increased by 10.7%.

Compared to 2007, the number of transaction accounts per inhabitant rose from 3.0 to 3.3. In this respect, at the end of 2008, Russia was ahead of such European countries as Finland (2.9), Greece (2.6), Latvia (2.3), France (1.2), Germany (1.1), the Czech Republic (0.9) and Italy (0.7).

In Russia the value of funds in transaction accounts as a percentage of GDP (26.6%) was smaller than in Latvia (33.4%), the Czech Republic (39.1%), Greece (40.7%) and Italy (48.8%). The leaders were Britain (330.9%), Luxembourg (280.7%) and Singapore (144.1%).

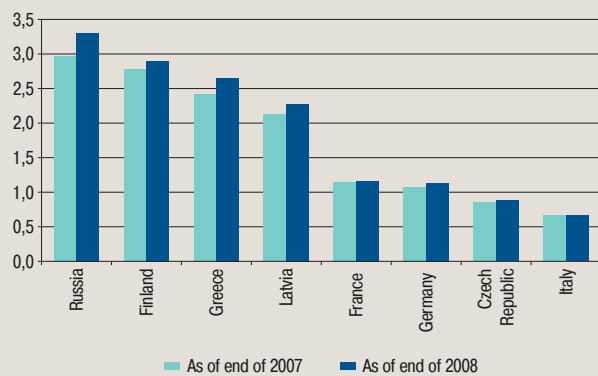
The rise in the number of transaction accounts owed mainly to the increase in the number of accounts opened under bank account agreements. Over the year, household accounts of this type increased by 29.3% and the accounts of legal entities other than credit institutions grew by 7.9%. The number of accounts opened under bank deposit agreements, which can be used for effecting payments, rose by 4.2%.

At the same time, compared to 2007, growth in the number of accounts opened for individuals and legal entities other than credit institutions under bank account agreements slowed due to the 2.5 times fall in growth of the bank card issue.

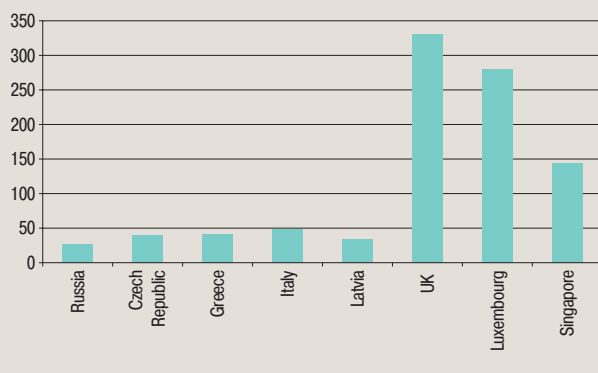
As Russian banks actively introduced advanced information and communications technologies, the payment services market demonstrated further growth in customer demand for remote account management (Internet and mobile phone payments, etc.). Since the beginning of the year, the number of remote access household accounts and accounts of legal entities other than credit institutions rose by almost 40%, and their share in total accounts expanded from 25.6% to 31.2%.

Remote access household accounts made up 30.9% of total household accounts across which

**Chart 1.40.** Number of transaction accounts per inhabitant

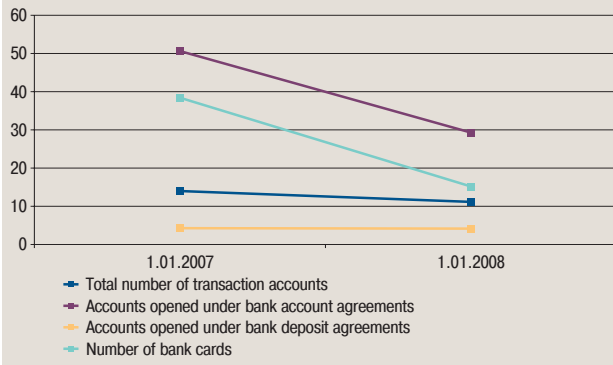


**Chart 1.41.** Value of transaction accounts as % of GDP in 2008





**Chart 1.42.** Growth in number of transaction accounts and bank cards, %

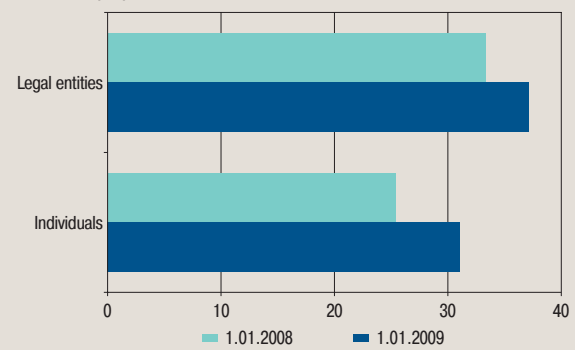


payments have been made since the beginning of the year (25.3% as of end of 2007). The public actively used the Internet and mobile phones to manage their accounts, which increased by almost 70% and reached 7.9 million as of end of 2008.

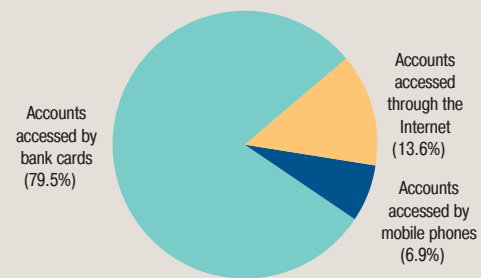
Remote access accounts opened by credit institutions for their customers increased by 40% in 2008.

As of end of 2008, remote access accounts opened for legal entities made up 37.1% of total accounts opened for legal entities across which payments have been effected since the beginning of the year (compared with 33.2% as of end of 2007). Accounts opened for legal entities managed through the credit institution's website prevailed over accounts accessed through the automated bank-customer system. As of end of 2008, this ratio was 55.3% to 44.7% (as against 43.4% to 56.6% as of end of 2007). The number of accounts accessed through the automated bank-customer system declined by 2.6%, while the rate of growth in the number of accounts accessed through the credit institution's website remained high. Over the year, the number of these accounts increased by 60%.

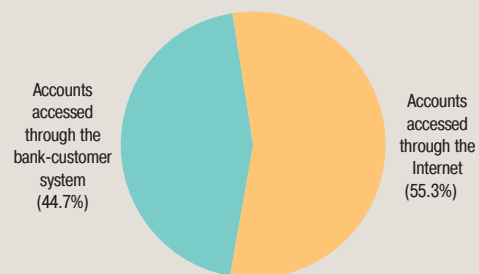
**Chart 1.43.** The share of remote access accounts in total number of transaction accounts, by type of customer (%)

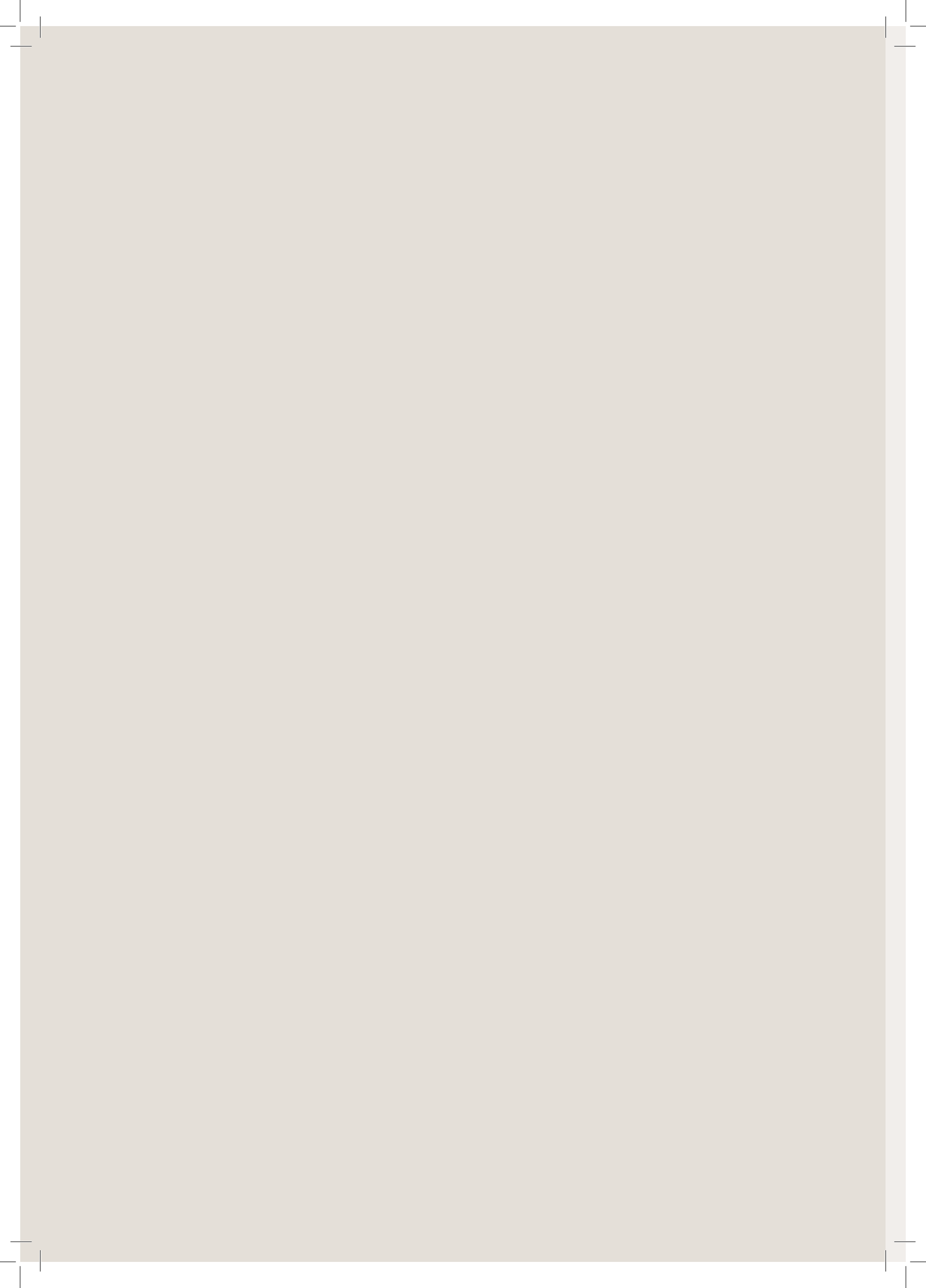


**Chart 1.44.** The number of remote access accounts opened for households as of end of 2008 (by access mode)



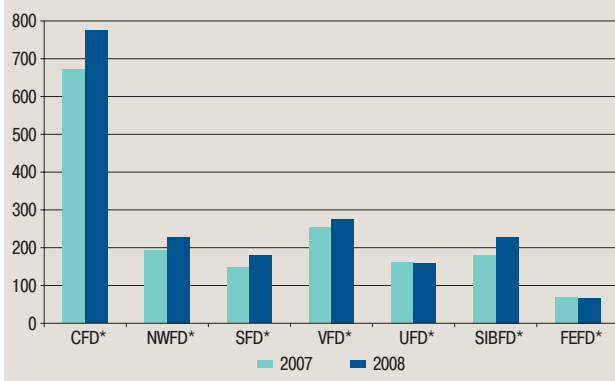
**Chart 1.45.** The number of remote access accounts opened for legal entities as of end of 2008 (by access mode)



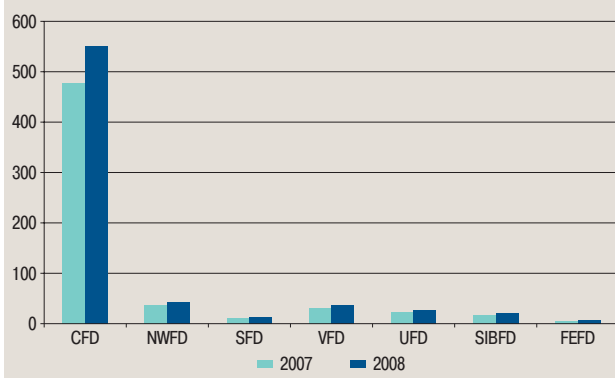


**Chapter 2. PAYMENT SERVICES PROVIDED  
BY CREDIT INSTITUTIONS  
IN FEDERAL DISTRICTS**

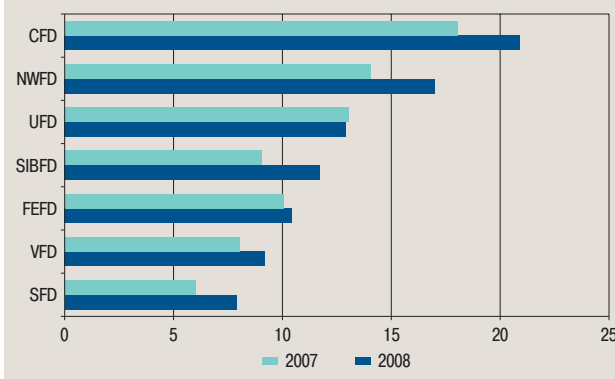
**Chart 2.1.** Volume of payments effected through the private payment systems, millions



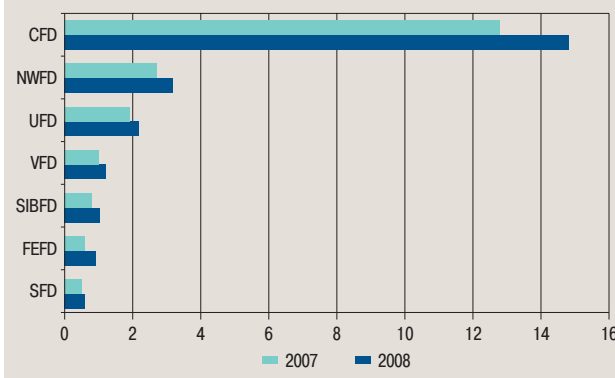
**Chart 2.2.** Value of payments effected through the private payment systems, trillion rubles



**Chart 2.3.** Volume of cashless payments per inhabitant



**Chart 2.4.** Value of cashless payments per inhabitant, million rubles



No country can progress economically without a highly effective payment system, equipped with advanced payment instruments. As it plays the role of a fund transfer mechanism, Russia's payment system is vitally important to financial and economic stability in each federal district and in Russia as a whole. A comparative analysis of the key performance indicators related to the private payment systems in Russia's federal districts makes it possible to identify their main development trends.

## 2.1. General characteristics of cashless payments effected through the private payment systems

A total of 1.9 billion payments worth 697.1 trillion rubles<sup>33</sup> were effected through the private payment systems in 2008. Most of them were executed in the Central Federal District (40.5%), which accounted for 79.0% of their total value. As for other federal districts, the largest volume of effected payments was registered in the Volga Federal District (14.4%), while the Northwestern Federal District led in terms of the value of payments (6.2%). As a year earlier, the smallest share of conducted payments, both in terms of volume and value was registered in the Far Eastern Federal District (3.5% and 0.9%, respectively). At the same time, in 2008 this federal district demonstrated the highest rate of growth in the value of payments (45.4%). In other federal districts this ratio varied between 15.3% in the Urals Federal District and 24.9% in the Volga Federal District.

The highest rates of growth in the volume of payments effected through private payment systems were registered in the Siberian Federal District (26.1%) and Southern Federal District (21.6%).

The Central Federal District accounted for about 80% of the total value of payments effected through the private payment systems.

High demand for payment services by enterprises, organisations and households was registered in the Central Federal District with its developed payment infrastructure. In 2008, there were 21 payments with a total value of 14.8 million rubles per inhabitant in that federal district, which far surpassed the national average of 14 payments with a total value of 4.9 million rubles per inhabitant. In other federal districts this indicator was generally lower than the

<sup>33</sup> Here and below in this Chapter data relate to payments in rubles and foreign currency.

\* CFD — Central Federal District;  
 NWFD — Northwestern Federal District;  
 SFD — Southern Federal District;  
 VFD — Volga Federal District;  
 UFD — Urals Federal District;  
 SIBFD — Siberian Federal District;  
 FEFD — Far Eastern Federal District.

national average. Among other districts the highest level was registered in the Northwestern Federal District (17 payments with a total value of 3.2 million rubles), and the lowest – in the Southern Federal District (8 payments with a total value of 0.6 million rubles).

In the Central Federal District the average value of a payment effected through the private payment systems was 711,000 rubles in 2008, or almost twice the national average. The smallest average payment (75,000 rubles) was registered in the Southern Federal District. In other federal districts the average payment ranged from 88,000 rubles to 188,000 rubles.

### 2.1.1. Funds turnover in the private payment systems

The turnover ratio, which is the measure of intensity of the use of funds in various federal districts, varied within a fairly wide range in 2008, from 0.4 in the Far Eastern Federal District to 1.5 in the Central Federal District. Growth in interbank payments effected across ruble correspondent accounts led to a significant increase in the ruble turnover ratio (from 0.8 to 1.9 in 2008), whereas the foreign currency turnover ratio declined from 0.7 to 0.5.

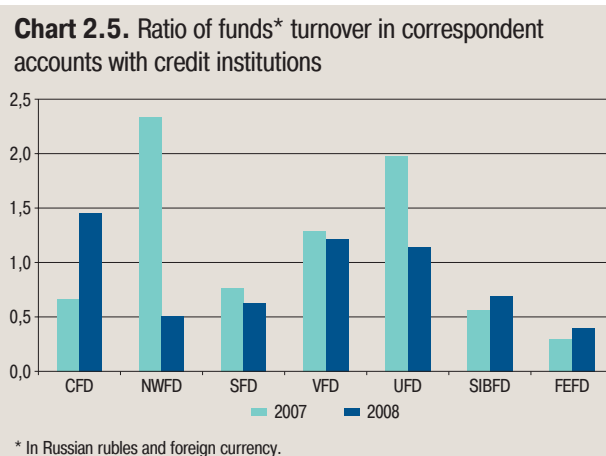
In all federal districts except the Central Federal District, the turnover ratio was lower than the national average. However, as the overwhelming majority of funds engaged in the economy passed through credit institutions that are based in the Central Federal District, the turnover ratio there determined the national average.

The turnover ratio increased in the Central, Siberian and Far Eastern Federal Districts and decreased in the Northwestern, Southern, Volga and Urals Federal Districts. The highest rate of growth in the turnover ratio was registered in the Central Federal District, where the largest Russian banks are located. In the federal districts where the turnover ratio declined, its lowest levels were registered in the 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2008, as the domestic financial market faced problems caused by the shortage of banking sector liquidity amid the deepening world financial and economic crisis.

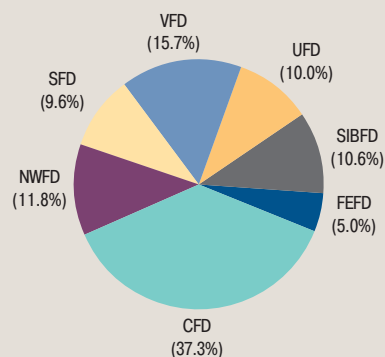
## 2.2. Cash turnover structure

The largest number of cash receipts in the banks' cash departments was ensured by the Central Federal District (37.3% of total receipts), Volga Federal District (15.7%) and Northwestern Federal District (11.8%).

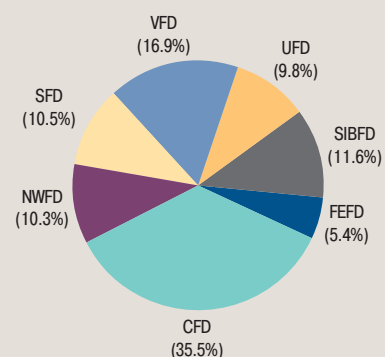
Cash receipts from the sale of goods accounted for a large percentage of total receipts in the Northwestern Federal District (39.4%), Central Federal District (35.2%), Southern Federal District (34.7%) and Volga Federal District (34.2%). The highest rate of



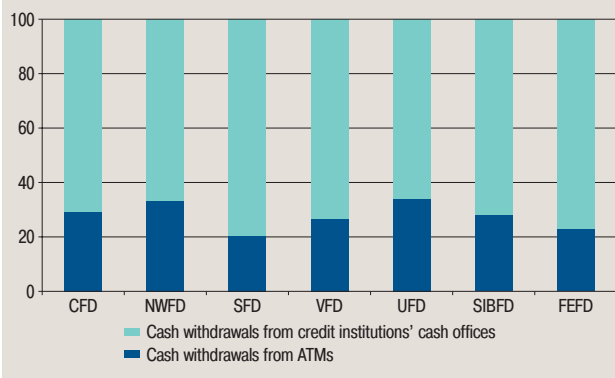
**Chart 2.6. Structure of cash receipts in 2008**



**Chart 2.7. Structure of cash withdrawals from banks' cash offices in 2008**



**Chart 2.8. Structure of cash withdrawals from credit institutions' cash offices and ATMs in 2008, %**



growth in cash receipts from the sale of goods was registered in the Urals Federal District (32.6%) and Central Federal District (29.6%).

The Central Federal District accounted for the largest share of cash paid from banks' cash offices in Russia (35.5%) and was followed by the Volga Federal District (16.9%) and Siberian Federal District (11.6%).

There was a significant increase in cash withdrawals from household accounts (deposits) and household loans in 2008. The highest rates of growth were registered in the Central Federal District (43.3% and 63.0%, respectively), Urals Federal District (45.7% and 26.3%), Southern Federal District (25.1% and 28.1%) and Far Eastern Federal District (18.3% and 57.3%).

The Central Federal District accounted for the largest share of cash receipts and cash withdrawals from banks' cash offices.

In all federal districts, large portions of cash withdrawals were made from credit institutions' cash offices. According to data for 2008 in the Southern and Far Eastern Federal Districts they exceeded 76% of the total amount of cash payments. In the Central, Volga and Siberian Federal Districts, the respective percentage stood at 70%, and in the Northwestern and Urals Federal Districts it was 66%. Cash withdrawals from ATMs accounted for between 20.6% of total cash payments in the Southern Federal District and 34.2% in the Urals Federal District.

## 2.3. Cashless payment instruments

### 2.3.1. Credit transfers

Credit transfers are the most common payment instrument used to effect cashless settlements in the federal districts' payment systems and in Russia as a whole. In 2008, they accounted for over 75% of the total volume and more than 95% of the total value of cashless payments made by credit institutions and their customers in each federal district. The volume of payments effected in the form of credit transfers increased year on year in all federal districts except the Far Eastern Federal District.

The most significant increase in the number of credit transfers was registered in the Volga Federal District (19.6%), which was largely the result of rapid growth (by almost 30%) in money remittances made by individuals without opening a bank account. In other federal districts, the rates of growth in credit transfers ranged from 18.0% in the Siberian Federal District to 8.4% in the Far Eastern Federal District.

In all federal districts except the Central Federal District, credit transfers grew at rates higher

than 15%. Only the Central Federal District registered a slight rise (3.5%), mostly because of slow growth in Moscow and the Moscow Region (4.4%), which in 2008 accounted for 97.2% of the total value of credit transfers in the Central Federal District.

Most federal districts registered growth in credit transfers.

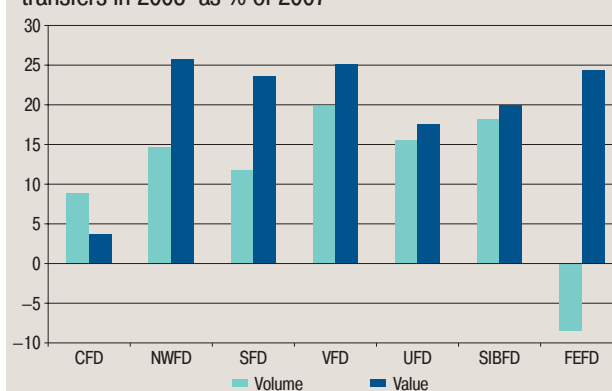
The favourable trend towards growth in the volume of money transfers made by individuals without opening a bank account continued in 2008. The most significant increase in the number of these transfers was registered in the Urals Federal District (36.9%), while the smallest growth (5.4%) was recorded in the Central Federal District, excluding Moscow and the Moscow Region. In other federal districts, it ranged from 10.3% to 29.5%. The biggest increases in the value of transfers were registered in the Siberian Federal District (31.3%) and the Far Eastern Federal District (30.9%).

As was the case a year earlier, the Central, Northwestern and Volga Federal Districts accounted for the largest volume and value of money transfers by individuals in 2008. The reason for this is that in the first two federal districts Russia's two largest cities with a developed banking sector payment infrastructure are situated: Moscow, which accounted for 36.6% of the total volume and 35.4% of the total value of this kind of transfers, and St. Petersburg, which accounted for 5.7% of the total volume and 8.4% of the total value of transfers. The Volga Federal District has lately registered the most rapid growth in the number of credit institution branches.

Money remittances made by individuals without opening a bank account made up a large share of household payments effected by credit institutions in most of the federal districts in 2008. In the Southern, Northwestern and Volga Federal Districts they accounted for over 80%, in the Central Federal District they totalled little less than 80% and in the Siberian and Urals Federal Districts they represented about 70%. Only in the Far Eastern Federal District their share was small – about 40%. This type of remittances also accounted for a large part of the total value of household payments effected by credit institutions. In the Southern, Northwestern and Far Eastern Federal Districts, they made up about 40%, in the Urals and Volga Federal Districts about 30% and in the Central and Siberian Federal Districts over 20%.

Money remittances made by individuals without opening a bank account made up between 40% and 80% of total household payments effected by credit institutions in Russia's federal districts.

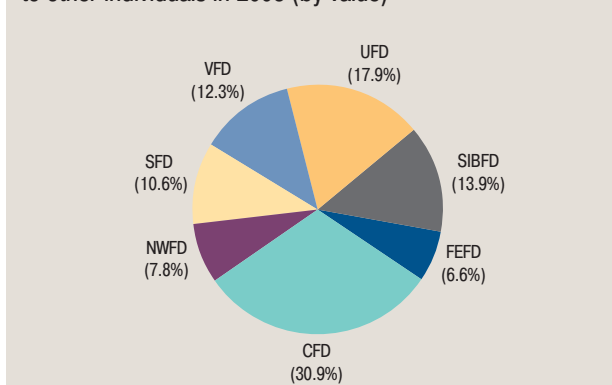
**Chart 2.9.** Rates of growth in volume and value of credit transfers in 2008 as % of 2007



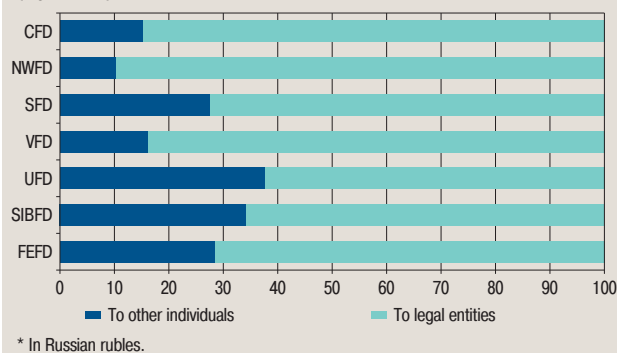
**Table 2.1.** Structure of money remittances made by individuals without opening a bank account by federal district in 2008, %

Federal district	Volume	Value
Central	46.8	41.5
excluding Moscow and the Moscow Region	10.2	6.1
Northwestern	15.9	14.5
Southern	9.3	7.6
Volga	15.0	14.1
Urals	4.6	9.2
Siberian	7.4	8.0
Far Eastern	1.0	5.1

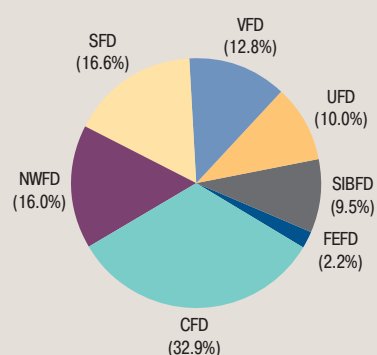
**Chart 2.10.** Structure of money remittances by individuals to other individuals in 2008 (by value)



**Chart 2.11.** Structure of money remittances made by individuals without opening a bank account\* in 2008 (by value), %



**Chart 2.12.** Structure of direct debits in 2008 (by volume)



In 2008, as in previous years, credit institutions effected money transfers on the instructions of individuals as payment for the services provided to them, mostly to legal entities. Their share in the total value of money transfers made by individuals without opening a bank account in rubles ranged from 62.3% in the Urals Federal District to 89.7% in the Northwestern Federal District.

### 2.3.2. Direct debits

Direct debits were not as widespread as credit transfers in all federal districts. They accounted for a small share of total cashless payments in any given federal district in 2008: from 3.0% in the Far Eastern Federal District to 8.4% in the Southern Federal District. In value terms, they accounted for between 0.7% in the Far Eastern Federal District and 4.2% in the Central Federal District. The share of direct debits in total payments in three federal districts — the Southern Federal District (8.4%), Urals Federal District (5.2%) and Northwestern Federal District (4.9%) — exceeded the national average of 4.1%.

At the same time, the volume of direct debits increased significantly in all federal districts in 2008, especially in the Central Federal District, where they grew by 110%, and the Far Eastern Federal District, where their growth was 24.2%. In the Northwestern and Urals Federal Districts, direct debits increased by about 16%, followed by the Southern Federal District (10.3%), Volga Federal District (7.1%) and Siberian Federal District (0.5%).

The value of direct debits in 2008 contracted year on year in most of the federal districts. The most significant reduction was registered in the Central Federal District (14.6%) and Siberian Federal District (7.2%). In the Southern and Far Eastern Federal Districts, direct debits declined in value by 3.1% and 0.3%, respectively, whereas the Urals and Volga Federal Districts registered significant increases in the value of direct debits (by 90% and 30%, respectively).

### 2.3.3. Bank cards

Bank cards developed more dynamically than other cashless payment instruments in all federal districts in 2008. Concerning the volume of non-cash payments made using bank cards the highest rate of year-on-year growth was registered in the Southern Federal District (64.4%) and Urals Federal District (60.0%). The lowest rate of increase (over 30%) was registered in the Far Eastern Federal District. In other federal districts this rate ranged from 41.2% in the Volga Federal District to 49.3% in the Siberian Federal District. Concerning the value of payment executed by means of payment cards, the rate of year-on-year growth was even higher. The Southern Federal



District registered an increase of 170%, the Siberian and Volga Federal Districts (130%), the Urals and Northwestern Federal Districts (100%) and the Central Federal District (70%). Only the Far Eastern Federal District demonstrated considerably more modest growth – 11.4%.

The volume of cashless payments executed by bank cards has increased by 60% in the Southern and Urals Federal Districts.

In the last nine months of 2008 all federal districts demonstrated growth in the number of bank cards,<sup>34</sup> with the Southern Federal District registering the highest rate (16.0%) and the Central Federal District registering the lowest rate (9.8%).

Over a third of issued bank cards were issued in the Central Federal District, of which more than 70% were issued in Moscow and the Moscow Region. The main reason is the highest penetration rate of banking services into the market among other regions of Russia. Almost 30% of Russia's operating credit institutions, including their internal divisions, are located in the Central Federal District.

Although a significant number of bank cards were issued in Moscow and the Moscow Region the share of active cards<sup>35</sup> among them (44.0% per quarter on average) was smaller than in other regions of the Central Federal District or other federal districts (over 48%). The exceptions were the Southern and Far Eastern Federal Districts, where this ratio was smaller than the national average because of the underdevelopment of the local bank card markets.

Over a third of bank cards were issued in the Central Federal District.

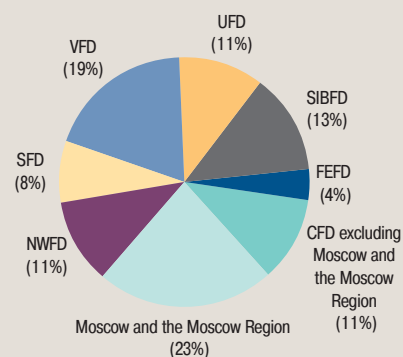
By the beginning of 2009, the largest number of bank cards issued per inhabitant of the federal district was registered in the Central and Urals Federal Districts (1.1 bank cards per inhabitant). This index was the smallest (0.4 bank cards per inhabitant) in the Southern Federal District. The leadership of Central Federal District was primarily due to the dominating role of Moscow and the Moscow Region, where the number of bank cards per inhabitant (1.6) was almost twice as large as the national average.

In 2008 payments executed by bank cards issued in the Central Federal District accounted for 40% of the total volume of this kind of payments and over 60% of the total value. About 30% of their volume and 60% of their value were payments made using bank cards issued in Moscow and the Moscow Region. The

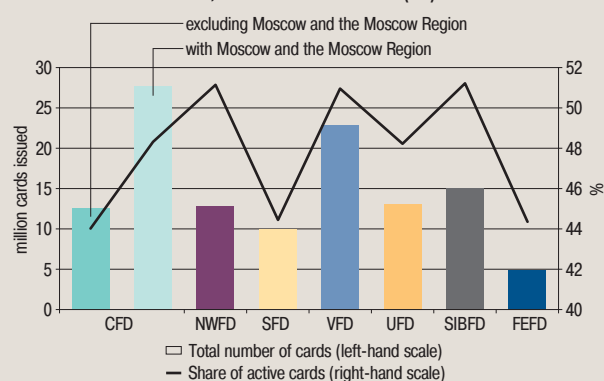
<sup>34</sup> Here and below, these are cards issued for the residents of the federal district by credit institutions or their branches which are located in this federal district and (or) other federal districts.

<sup>35</sup> An active card is a card used for at least one cash withdrawal and (or) payment operation, including customs payments.

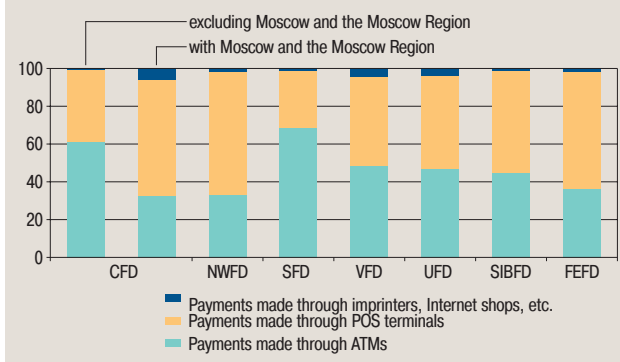
**Chart 2.13.** Number of bank cards by federal district, as of end of 2008



**Chart 2.14.** Number of issued bank cards and percentage of active bank cards, as of end of 2008 (%)



**Chart 2.15.** Volume of cashless bank card payments by type of accepting device in 2008 (%)



smallest ratio of such payments was registered in the Far Eastern Federal District (3.8% by volume and 3.5% by value) and Southern Federal District (5.4% and 3.3%). In other federal districts it varied by volume from 11.0% in the Urals Federal District to 17.4% in the Volga Federal District and by value it varied from 5.4% in the Siberian Federal District to 14.2% in the Northwestern Federal District.

The average payment made inside and outside Russia using bank cards issued in a federal district in 2008 was larger than the national average in two federal districts only – the Central Federal District (3,700 rubles) and Northwestern Federal District (2,400 rubles). In the Far Eastern Federal District it was 2,100 rubles and in other federal districts it was about 1,000 rubles. The main reason is that most of card payments were made through ATMs in order to pay for mobile phone, Internet, cable television, rent and other services and had a small value.

In most of federal districts ATM payments accounted for more than 40% of all bank card payments. The highest ratio was registered in the Southern Federal District (69.4%) and the lowest in the Northwestern Federal District (34.3%). In Moscow and the Moscow Region it was 34.4% whereas in other regions of the Central Federal District it was almost twice as high (61.7%).

Payments made through imprinters and via Internet shops were not so widespread. The share of these kinds of payments among all card payments was insignificant and ranged from 1.2% of all card payments in the Southern Federal District to 4.4% in the Central Federal District.

#### 2.3.4. Cheques

Through 2008, cheques remained the least popular instrument of payment with credit institutions' customers and made up an insignificant share of cashless payment instruments in the federal districts.

They were most frequently used in the Far Eastern Federal District, which accounted for nearly 75% of total cheque payments; the Central, Southern and Siberian Federal Districts accounted for 11.1%, 10.4% and 3.2%, respectively. In other federal districts, the ratio was below 1%. By value of cheque payments the Central Federal District accounted for 60%, the Southern Federal District – 26.0%, the Siberian Federal District – about 10% and the Far Eastern Federal District – around 5%. Other federal districts made up less than 1%.

The average cheque payment differed significantly by federal district. In 2008, it varied between 9,300 rubles in the Urals Federal District and 1.5 million rubles in the Central Federal District.

**Table 2.2** The use of cashless payment instruments by customers of credit institutions in 2008

	CFD	NWFD	SFD	VFD	UFD	SIBFD	FEFD
<b>Number of transactions, millions</b>	<b>1,061.4</b>	<b>349.6</b>	<b>210.6</b>	<b>412.6</b>	<b>206.1</b>	<b>266.3</b>	<b>78.0</b>
Credit transfers	833.1	262.4	164.7	307.9	137.6	191.9	55.7
Direct debits	35.0	17.0	17.6	13.6	10.7	10.1	2.3
Bank cards	193.2	70.2	28.2	91.0	57.8	64.2	20.0
Cheques	neg	neg	neg	neg	neg	neg	neg
<b>Value of transactions, billion rubles</b>	<b>580,841.3</b>	<b>42,235.7</b>	<b>14,658.0</b>	<b>36,504.2</b>	<b>26,826.2</b>	<b>20,268.0</b>	<b>6,585.3</b>
Credit transfers	555,573.1	41,602.3	14,365.0	36,086.1	25,807.7	19,958.7	6,495.4
Direct debits	24,555.1	467.1	251.4	338.0	942.6	244.9	48.0
Bank cards	707.3	166.4	39	80	75.9	63.5	41.4
Cheques	5.7	neg	2.5	0.1	neg	0.9	0.4
<b>Structure of cashless payment instruments (by volume), %</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Credit transfers	78.5	75.0	78.2	74.6	66.8	72.1	71.4
Direct debits	3.3	4.9	8.4	3.3	5.2	3.8	3.0
Bank cards	18.2	20.1	13.4	22.1	28.0	24.1	25.6
Cheques	neg	neg	neg	neg	neg	neg	neg
<b>Structure of cashless payment instruments (by value), %</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Credit transfers	95.6	98.5	98.0	98.9	96.2	98.5	98.6
Direct debits	4.2	1.1	1.7	0.9	3.5	1.2	0.7
Bank cards	0.1	0.4	0.3	0.2	0.3	0.3	0.6
Cheques	neg	neg	neg	neg	neg	neg	neg
<b>Volume of transactions per inhabitant</b>	<b>28.6</b>	<b>26.0</b>	<b>9.2</b>	<b>13.7</b>	<b>16.8</b>	<b>13.6</b>	<b>12.1</b>
Credit transfers	22.4	19.5	7.2	10.2	11.2	9.8	8.6
Direct debits	0.9	1.3	0.8	0.5	0.9	0.5	0.4
Bank cards	5.2	5.2	1.2	3.0	4.7	3.3	3.1
Cheques	neg	neg	neg	neg	neg	neg	neg
<b>Value of transactions per inhabitant, thousand rubles</b>	<b>15,644.9</b>	<b>3,137.3</b>	<b>640.0</b>	<b>1,210.4</b>	<b>2,189.0</b>	<b>1,037.0</b>	<b>1,019.4</b>
Credit transfers	14,966.2	3,090.3	627.3	1,196.6	2,105.9	1,021.1	1,005.5
Direct debits	661.5	34.7	11.0	11.2	76.9	12.5	7.4
Bank cards	19.1	12.4	1.7	2.7	6.2	3.2	6.4
Cheques	0.2	neg	0.1	neg	neg	neg	0.1
<b>Average transaction value, thousand rubles</b>	<b>547.2</b>	<b>120.8</b>	<b>69.6</b>	<b>88.5</b>	<b>130.2</b>	<b>76.1</b>	<b>84.4</b>
Credit transfers	666.8	158.5	87.2	117.2	187.6	104.0	116.7
Direct debits	701.3	27.4	14.3	24.8	88.3	24.3	20.5
Bank cards	3.7	2.4	1.4	0.9	1.3	1.0	2.1
Cheques	1,525.5	60.5	713.3	1,474.2	9.3	837.7	16.7
<b>Memo: population, million people</b>	<b>37.1</b>	<b>13.5</b>	<b>22.9</b>	<b>30.2</b>	<b>12.3</b>	<b>19.5</b>	<b>6.5</b>

## 2.4. Accessibility of payment services provided by credit institutions

### 2.4.1. Banking sector payment infrastructure

In 2008 in all federal districts in the development of the banking sector payment infrastructure there remained favourable trends, making payment services increasingly accessible to the public. The increase in the number of credit institution divisions in most of the federal districts stood at about 5% year on year. The highest rate of growth (11.0%) was registered in the Northwestern Federal District, the lowest (2.2%) was registered in the Far Eastern Federal District. In all federal districts, the number of credit institution divisions increased, owing mostly to significant growth in the number of operations and additional offices.

The largest number of credit institution divisions was in the Central and Volga Federal Districts. Their share of the total number of divisions remained unchanged from the previous year and at the end of 2008 stood at 28.1% and 24.6%, respectively. The large share of the Central Federal District was the result of the high concentration of credit institutions' head offices in its territory, which accounted for nearly 60% of the total. The Volga Federal District stood out in terms of its number of credit institution branches (22.3% of the total) and their internal divisions. For example, this federal district accounted for 34.0% of all operations and cash and credit offices and cash operations departments outside cash settlement centres, more than any other federal district.

The Northwestern Federal District registered the highest rate of growth in the number of operations offices in 2008. Over the year, their number increased 4.3 times, expanding the district's share in the total number of operations offices from 9.7% to 13.8%.

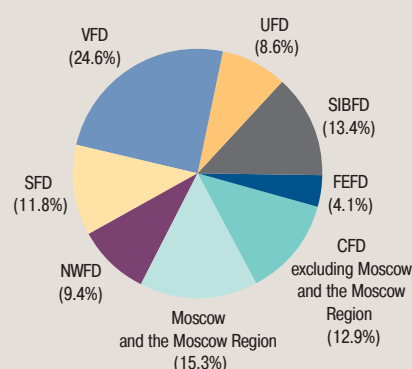
As of end of 2008, the largest number of credit institution divisions per million inhabitants (347) was, as a year earlier, in the Volga Federal District, while the smallest (220) was in the Southern Federal District. In other federal districts, it varied between 272 in the Far Eastern Federal District and 323 in the Central Federal District.

The Volga Federal District had the largest number of credit institution divisions per million inhabitants (347).

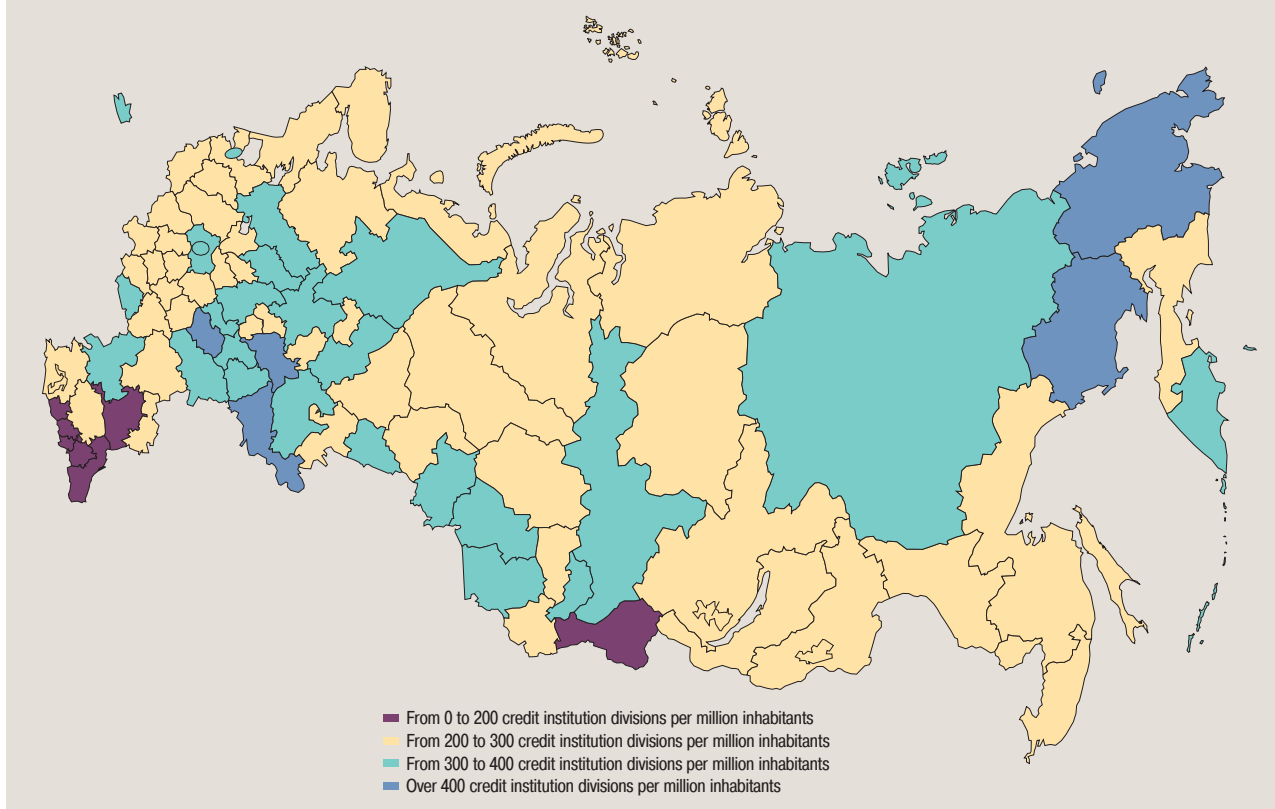
#### *Operating credit institutions*

In 2008, the number of credit institutions declined in all federal districts, except the Siberian Federal District, where their number remained unchanged. The most significant decreases were registered in the Far Eastern and Urals Federal Districts (by 10.0% and 7.9%, respectively). In other federal districts the rates of decline were about 2%.

**Chart 2.16.** Divisions of credit institutions by federal district, as of end of 2008



**Chart 2.17.** Institutional density of payment services by region, as of January 1, 2009



*Branches of credit institutions*

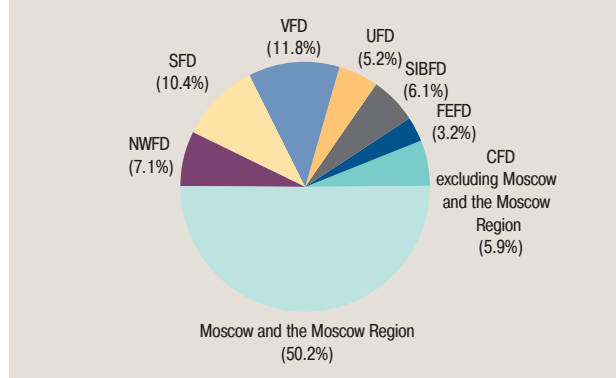
There was a fall in the number of credit institution branches in the Northwestern, Far Eastern and Siberian Federal Districts. It was largely due to the reduction in the number of credit institution branches located in the same federal district as the head offices. This trend was observed, for example, in the Far Eastern Federal District, where the number of credit institution branches declined by 15.4% in 2008.

The Southern Federal District registered the largest growth (8.4%) in the number of credit institution branches located in cities other than those where the credit institutions' head offices were situated. As a result, this federal district demonstrated one of the highest rates of growth in the total number of credit institution branches in 2008 (3.7%). The biggest rise in the number of credit institution branches was registered in the Volga Federal District (3.8%). The Central and Urals Federal Districts demonstrated growth rates of less than 1%.

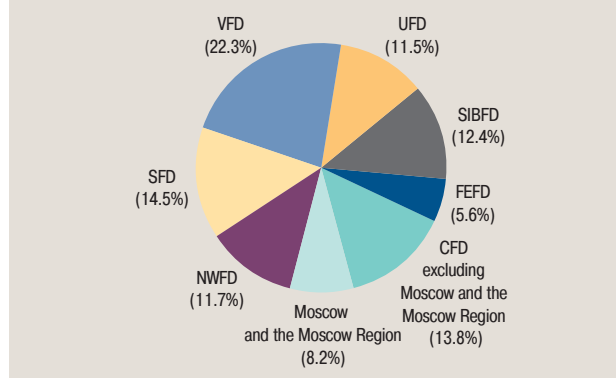
*Internal divisions of credit institutions*

The banking sector payment infrastructure in Russia's federal districts in 2008 expanded, mainly, due to the growth in the number of credit institutions' internal divisions. The biggest increase (13.6%) was registered in the Northwestern Federal District and the smallest (3.3%) in the Far Eastern Federal District. In other federal districts, the number of internal divisions rose by about 6%. At the same time, in most of the federal districts, growth in the number of internal di-

**Chart 2.18.** Head offices of credit institutions by federal district, as of end of 2008



**Chart 2.19.** Branches of credit institutions by federal district, as of end of 2008



visions slowed down 2–3 times compared with 2007. It only remained unchanged in the Northwestern Federal District. The slowdown was largely due to the slowing of growth in the number of additional offices and the continued reduction of cash and credit offices and cash operations departments outside cash settlement centres.

In all federal districts except the Volga Federal District, additional offices accounted for more than 55% of total number of internal divisions. In the Volga Federal District this ratio was 40.3%. The most rapid rates of growth in the number of additional offices in 2008 were registered in the Volga, Siberian and Northwestern Federal Districts (17.5%, 16.2% and 14.3%, respectively). In other federal districts, the number of additional offices increased at a rate of about 10%.

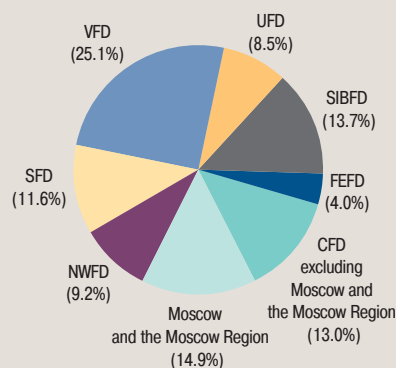
As in 2007, in 2008 the number of cash and credit offices and cash operations departments outside cash settlement centres continued to decline. In most of the federal districts, they decreased faster than a year earlier. The biggest falls (by 15.5% and 11.9%) were registered in the Far Eastern and Siberian Federal Districts. However, cash and credit offices and cash operations departments outside cash settlement centres continued to represent a substantial share of the number of internal divisions opened in the federal districts. In 2008, this share ranged from 24.2% in the Far Eastern Federal District to 56.5% in the Volga Federal District.

Compared to other categories of credit institutions' internal divisions, the number of operations offices grew at more rapid rates, owing to the simplified procedure set for their registration, along with the wide range of banking operations they conduct. In the Northwestern Federal District, their number grew 4.3 times, in the Southern and Urals Federal Districts 3.6 times, in the Volga, Siberian and Central Federal Districts their number almost tripled and in the Far Eastern Federal District it increased 2.5 times. Growth in the Central Federal District was due to the rise in the number of operations offices in the regions neighbouring Moscow and the Moscow Region. Over the year, their number in these regions increased 2.7 times and in Moscow and the Moscow Region it increased by 1.8 times.

Number of operations offices of credit institutions rose significantly in most federal districts.

The share of operations offices expanded significantly in total number of internal divisions in each federal district in 2008. The largest number of operations offices opened in the Northwestern and Far Eastern Federal Districts (5.9% and 5.0% of total number of internal divisions). In other federal districts, their share varied between 3.2% in the Urals Federal District and

**Chart 2.20.** Internal divisions of credit institutions by federal district, as of end of 2008



4.3% in the Siberian Federal District. In the Central Federal District, excluding Moscow and the Moscow Region, it was 7.6% and in Moscow and the Moscow Region it was 0.8%.

#### **2.4.2. Development of devices used in effecting payments**

The dynamic expansion and development of the network of devices<sup>36</sup> providing payment services outside credit institutions' branches was a major factor because of which the accessibility of payment services has increased. In the last nine months of 2008 the biggest increase in the number of such devices (by over 30%) was registered in Moscow and the Moscow Region. In the Southern and Siberian Federal Districts the growth was about 20% and in other federal districts it was around 25%.

As in the previous year, in all federal districts a significant growth in the number of ATMs with function of payment with payment cards was registered. In the last nine months of 2008, their number increased by more than 20% in all federal districts. The highest rates of year-on-year growth were registered in the Southern and Siberian Federal Districts (34.9% and 32.2%, respectively). By the beginning of 2009, about 30% of such ATMs were in the Central Federal District and 63.5% of these were in Moscow and the Moscow Region. The share in the Far Eastern Federal District was minimal (3.5%). The Volga and Southern Federal Districts accounted for 19.3% and 9.4%, respectively, while other federal districts accounted for a little over 10% each. The number of ATMs with function of payment with payment cards per 1 mln inhabitants changed slightly in the federal districts in 2008 and as of end of the year ranged from 284 in the Southern Federal District to 606 in the Urals Federal District. The largest number of such ATMs per 1 mln inhabitants was in St. Petersburg (944) and the Tyumen Region (832), the smallest – in the Ingush Republic (32) and the Republic of Daghestan (42).

In the Central, Urals and Northwestern Federal Districts the rate of year-on-year growth of the number of electronic terminals (including point-of-sale terminals (POS), installed in merchant establishments, and remote access terminals) in 2008 was higher than the national average, at about 30%. In the Far Eastern and Volga Federal Districts, their number rose by about 25%. The smallest increase of the number of electronic terminals (about 16%), in the period under review, was registered in the Southern and Siberian Federal Districts.

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<sup>36</sup> This includes ATMs which enable users to execute card payments; imprints and electronic terminals in merchant establishments; remote access terminals.

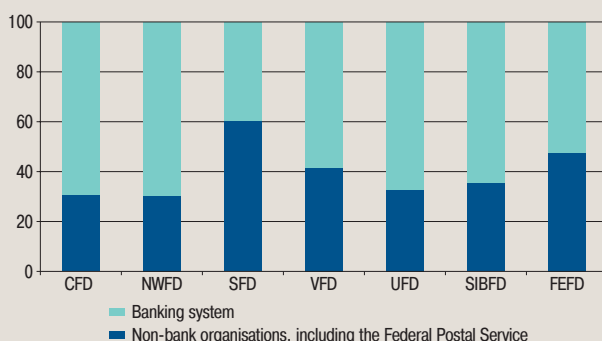
### Development of non-bank payment infrastructure

The development of the banking sector payment infrastructure<sup>37</sup> in Russia was accompanied by rapid growth in the non-bank payment infrastructure<sup>38</sup>. As of end of 2008, non-bank organisations had 306,900 points of payments reception, or almost 40% of the total. In the Southern Federal District their number exceeded by 50% the number of banking sector points of payments reception. In the Far Eastern Federal District their share was almost 50%, in the Volga Federal District – over 40% and in other federal districts their share was up to 35%.

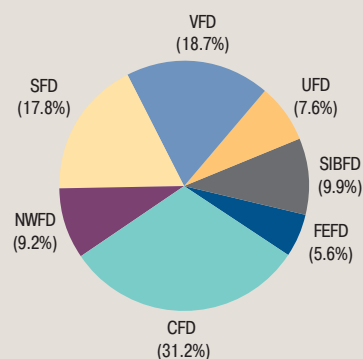
The large number of non-bank points of payments reception in all federal districts is the result of the rapid expansion of the payment terminals network, which enables users to transfer money to legal entities in order to pay for different services. Conveniently located, enabling users to make payments at any time, and offering a wide range of the most sought-after services, POS terminals are becoming increasingly popular with the public and their network continues to expand.

At the end of 2008, over 30% of all non-bank points of payments reception were situated in the Central Federal District and almost 60% of these were in Moscow and the Moscow Region. The Volga and Southern Federal Districts accounted for 18.7% and 17.8% of all non-bank points of payments reception respectively and the Northwestern and Siberian Federal Districts accounted for about 10% each. The smallest number of non-bank points of payments reception was registered in the Urals and Far Eastern Federal Districts, which only accounted for 7.6% and 5.6% respectively.

**Chart 2.21.** Structure of cash points of banks and non-bank organisations as of end of 2008, %



**Chart 2.22.** Non-bank points of payments reception by federal district, as of end of 2008



In 2008, on average 989 payments totalling 89,900 rubles in a month were made at one non-bank point of payments reception. The largest number of payments per non-bank point of payments reception was registered in the Central Federal District (1,224 transactions, totalling 145,700 rubles), while the smallest number was registered in the Southern Federal District (612 transactions, totalling 33,500 rubles).

<sup>37</sup> Credit institutions, their branches and internal divisions, ATMs, electronic terminals (including remote access terminals) and imprinters, which enable customers to execute payments by means of bank cards.

<sup>38</sup> Including payment terminals of following non-bank organisations: "United Instant Payment System", "CyberPlat" and Russian Post.

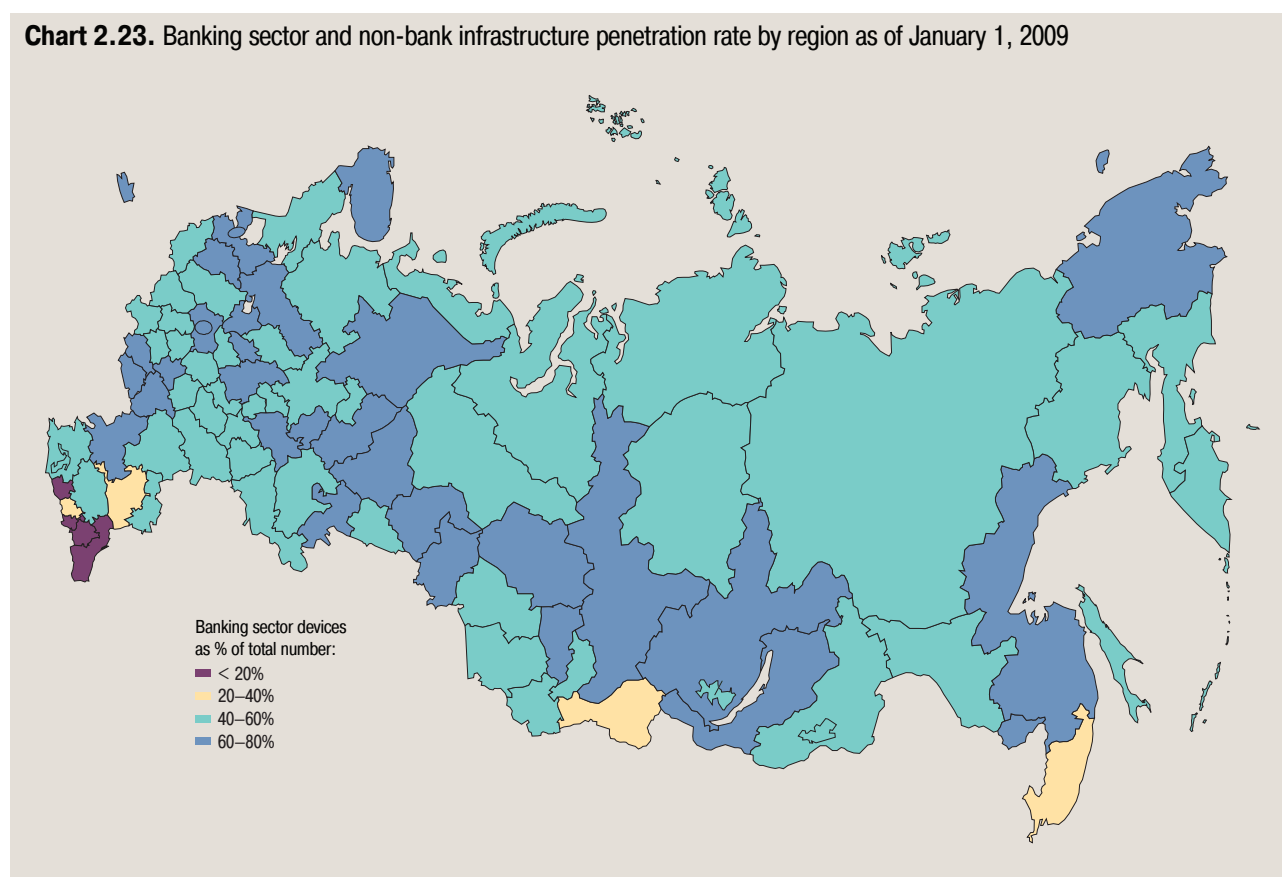


The network of remote access terminals which enables cardholders to pay for mobile phones, television, telecommunications, rent, utility and other services without any involvement of a representative of a credit institution or merchant, developed at the most rapid rate in comparison to other devices. The most significant increase in the number of remote access terminals was registered in the Primorye Territory, the Republic of Karelia and the Chita, Smolensk and Volgograd Regions, where it grew more than 8 times. As of the end of 2008, Moscow and the Moscow Region accounted for almost 30% of all remote access terminals, the Chelyabinsk Region and St. Petersburg accounted for about 7% each, the Novgorod Region accounted for 5.0% and the Republic of Tatarstan accounted for 4.3%. Other regions accounted for a maximum of 3% each.

Despite the growth of the number of devices which enable customers to execute bank card payments, significant differences still remained between the federal districts in the number of these devices per 1 mln inhabitants. For example, as of the end of 2008, the number of these devices in the Central Federal District was 3.8 times larger than in the Southern Federal District.

Significant differences remained between federal districts in the number of ATMs and electronic terminals per inhabitant.

**Chart 2.23.** Banking sector and non-bank infrastructure penetration rate by region as of January 1, 2009



### 2.4.3. Concentration of banking sector payment services<sup>39</sup>

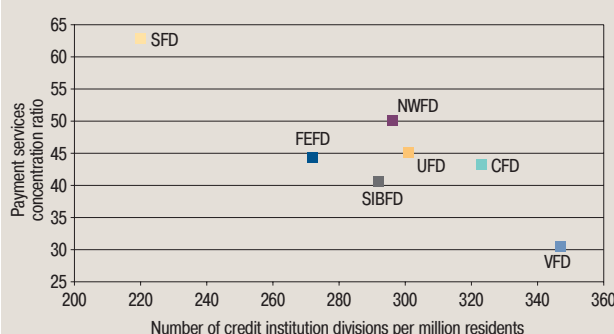
The quality and cost of payment services depends to a great extent on competition, which is measured in terms of payment services concentration ratios. In 2008, the five largest credit institutions accounted for between 30.6% (in the Volga Federal District) and 62.9% (in the Southern Federal District) of total volume of payments made by credit institutions in the region. In terms of value, the concentration ratios were usually even higher, ranging from 40.8% in the Volga Federal District to 61.0% in the Southern Federal District. Compared to 2007, the payment services concentration ratio in most of the federal districts increased both in volume and value, although this growth was modest. Only the Volga and Urals Federal Districts registered a fall in their payment services concentration ratios by volume (by 1.3 percentage points and 4.8 percentage points, respectively) and in the Northwestern Federal District this ratio decreased by 2.7 percentage points in terms of value.

At the same time, the concentration ratio calculated on the basis of the Herfindahl-Hirschman Index (HHI),<sup>40</sup> which reflects the distribution of market share between the major market participants, was in the 0.03–0.08 range in terms of number and the 0.05–0.09 range in terms of value in most of the federal districts. These figures show that Russia has a fairly competitive payment services market. The lowest concentration ratio in terms of number and value was registered in the Volga Federal District (its HHI figures measured 0.03 and 0.04, respectively), where the banking sector infrastructure has expanded the most rapidly, lately. The highest HHI (0.13) was registered, as a year earlier, in the Southern Federal District, which has one of the lowest credit institution penetration rates per number of residents. The region's high HHI testifies to it having the highest concentration ratio.

**Table 2.3.** Payment services market concentration ratio in 2008 (%)

Federal district	Concentration ratio (by number of payment services)	Concentration ratio (by value of payment services)
Central Federal District	53.7	53.5
Northwestern Federal District	50.2	47.8
Southern Federal District	62.9	61.0
Volga Federal District	30.6	40.8
Urals Federal District	45.1	49.3
Siberian Federal District	40.5	46.9
Far Eastern Federal District	44.3	42.2

**Chart 2.24.** Concentration (by number) and institutional density of payment services in 2008



**Table 2.4.** Herfindahl-Hirschman Index (HHI) for private payment services market in 2008

Federal district	HHI (by volume of payment services)	HHI (by value of payment services)
Central Federal District	0.05	0.09
Northwestern Federal District	0.08	0.06
Southern Federal District	0.13	0.13
Volga Federal District	0.03	0.04
Urals Federal District	0.05	0.07
Siberian Federal District	0.04	0.06
Far Eastern Federal District	0.05	0.05

<sup>39</sup> The extent of payment services concentration affects the level of risk and effectiveness of the payment and settlement systems. For example, a large credit institution can make significant investments in technology, save money due to the scale of payments and provide a wider range of services to its customers. At the same time, payment transaction concentrations involve default risks.

For banking concentration, see also *Banking Supervision Report 2007* at <http://www.cbr.ru>.

<sup>40</sup> The Herfindahl-Hirschman Index (HHI) is the sum of the squared shares of all companies operating in the market. It has a value of 0 to 1. If the HHI is less than 0.1, the concentration ratio is low, if it is in the range of 0.1 to 0.18, the concentration ratio is medium, and if it is over 0.18, the concentration ratio is high.

**Chapter 3. MAIN FEATURES OF RUSSIAN  
PAYMENT SYSTEMS IN 2008**

### 3.1. Payment system of the Bank of Russia

The payment system of the Bank of Russia is a systemically important payment system and a key mechanism for the implementation of the monetary and fiscal policy in the Russian Federation. It plays a vital role in maintaining financial stability in the country. The payment system of the Bank of Russia accounts for a large share of payments effected through the Russian payment system by volume and most of its payments by value.

#### 3.1.1. Participants in the payment system of the Bank of Russia

As of end of 2008, the participants in the payment system of the Bank of Russia included 632 Bank of Russia branches (782 as of end of 2007), 1,108 credit institutions (1,136 as of end of 2007) and 2,395 branches of credit institutions (2,285 as of end of 2007). The number of correspondent accounts (sub-accounts) opened by credit institutions (branches of credit institutions) with the Bank of Russia increased by 2.4% in 2008 and reached 3,503.

The number of the Bank of Russia serviced customers other than credit institutions decreased over the year under review, from 29,324 to 20,541, or by 30.0% as against 19.4% in 2007. As was the case in previous years, the reduction was made pursuant to Article 215.1 of the Budget Code of the Russian Federation, which required the transfer of the cash servicing of the federal, regional and municipal budgets to the Federal Treasury.

#### 3.1.2. General characteristics of the payment system of the Bank of Russia

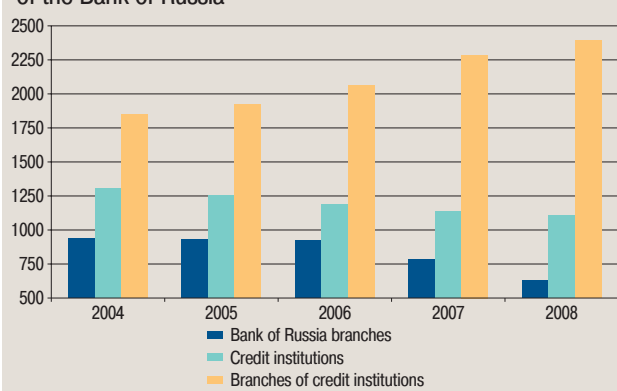
A total of 940.1 million payments, to the amount of 516.3 trillion rubles, were effected through the payment system of the Bank of Russia in 2008. They accounted for 33.0% of the total volume of payments and 42.5% of the total value of payments made in the country in 2008.<sup>41</sup>

The average daily volume of payments rose by 11.8% over the year to 3.8 million. At the same time, the average payment effected through the payment system of the Bank of Russia increased by 2.7% to 549,200 rubles.

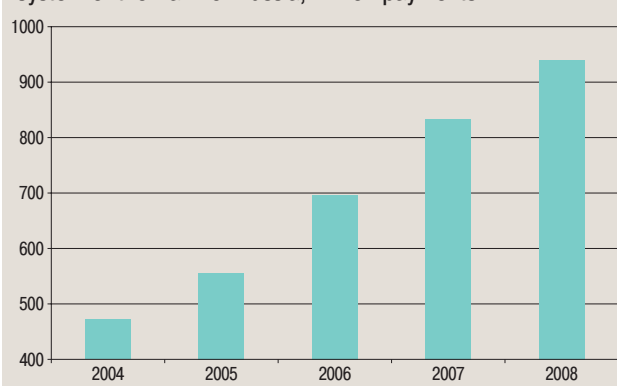
The volume of payments effected through the payment system of the Bank of Russia in 2008 grew by 12.7% and their value increased by 15.8%. Payments by credit institutions and their branches accounted for 83.6% of the volume of payments effected through the payment system of the Bank of Russia in 2008 and 84.8% of their value (in 2007 the respective percentages were 83.7% and 80.3%).

<sup>41</sup> In Russian rubles and foreign currency.

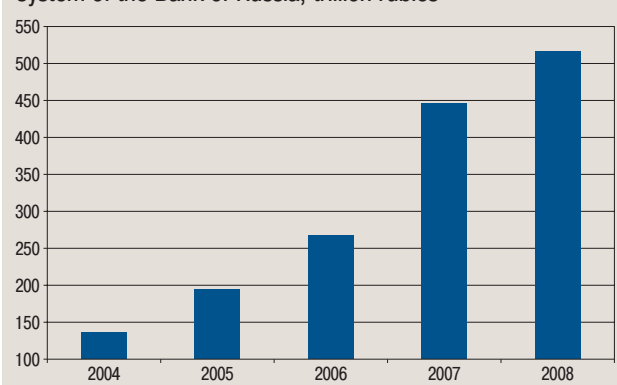
**Chart 3.1.** Participants in the payment system of the Bank of Russia



**Chart 3.2.** Volume of payments effected by the payment system of the Bank of Russia, million payments



**Chart 3.3.** Value of payments effected by the payment system of the Bank of Russia, trillion rubles



In 2008, the payment system of the Bank of Russia accounted for 47.2% of the total volume and 71.7% of the total value of interbank payments in Russia.<sup>42</sup>

The share of payments of customers other than credit institutions in total payments posted through the payment system of the Bank of Russia contracted slightly and stood at 16.1%, whereas in value terms it expanded from 8.7% to 10.1%. The share of the Bank of Russia's own payments remained unchanged in volume, but in value terms it narrowed from 11.0% to 5.0%.

The figures cited above testify to the importance of the payment system of the Bank of Russia as the least risky interbank money transfer system.

On January 1, 2008, the Bank of Russia Board of Directors set new prices for the services that the Bank of Russia provided to its customers in the interregional and intraregional payment systems. Pursuant to federal legislation, the Bank of Russia conducted operations with budget funds at all levels, free of charge.

### 3.1.3. Technologies of effecting payments through the payment system of the Bank of Russia

In 2008 the overwhelming majority of payments in the payment system of the Bank of Russia were carried out electronically. Electronic payments accounted for 99.7% of total payments and 99.6% of their value.

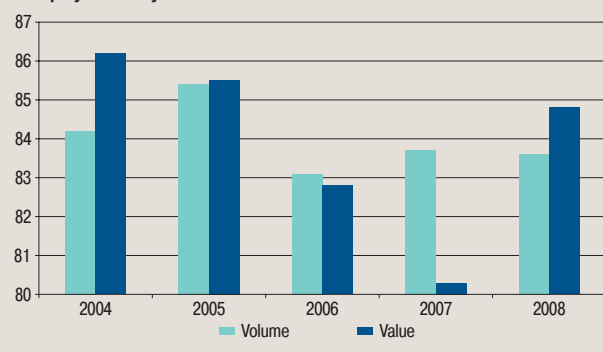
There was a rise in the number of the Bank of Russia's customer credit institutions involved in the exchange of electronic documents with the Bank of Russia. As of end of 2008, they accounted for 96.8% of the total number of customers exchanging electronic documents with the Bank of Russia. The share of payments that entered the payment system of the Bank of Russia by communication channels reached 98.8% in 2008 (as against 97.8% in 2007).

The average monthly accessibility ratios of the payment system of the Bank of Russia, that is, the system's readiness to accept settlement documents from Bank of Russia customers, ranged between 99.99% and 100% in 2008 (in 2007 it varied between 99.95% and 100%) with regard to the paper documents and between 98.76% and 99.92% (in 2007 between 99.02% and 99.89%) with regard to electronic documents.

Average settlement times continued to decrease in all technologies at the intraregional and interregional levels, and in 2008 they decreased by 0.02 days and 0.04 days, respectively, to 0.62 days and 0.97 days, mostly owing to the improvement of electronic settlement technologies.

<sup>42</sup> These include payments effected by credit institutions and their branches through the payment system of the Bank of Russia, payments effected by settlement non-bank credit institutions, payments effected across credit institutions' correspondent accounts opened in other credit institutions, and payments effected between divisions of one credit institution.

**Chart 3.4.** The share of payments of credit institutions in total volume and value of payments effected through the payment system of the Bank of Russia



### 3.1.4. Banking Electronic Speed Payment (BESP) system

The BESP is a nationwide centralised real-time gross settlement system. In 2008, the Bank of Russia made efforts to ensure that the BESP system, which is the first step towards the specialisation and centralisation of the payment system of the Bank of Russia, functioned on a full scale.

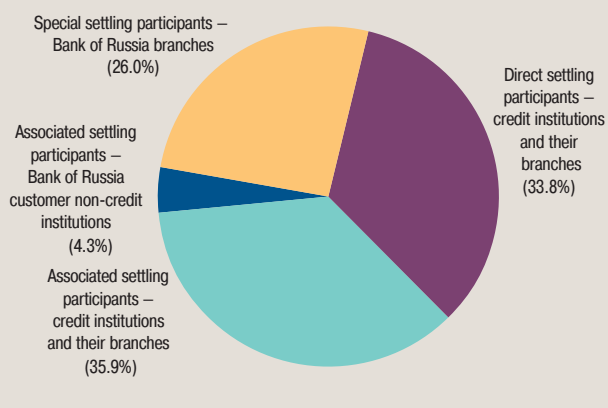
It carried out measures to fill the BESP system with settling participants from among its own establishments, credit institutions and their branches and Federal Treasury departments.

By the beginning of 2009, the number of BESP participants had reached 739. Of these, 192, or 26.0% of the total, were special settling participants; 250, or 33.8%, were direct settling participants, of which 108 were credit institutions and 142 were branches of credit institutions. Meanwhile 297, or 40.2%, were associated settling participants, of which 95 were credit institutions, 170 were branches of credit institutions and 32 were Federal Treasury regional administrations.

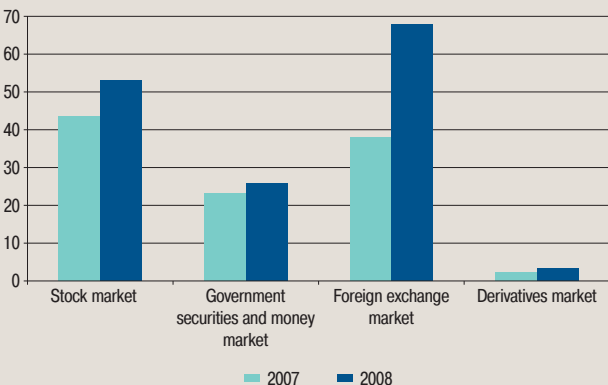
In 2008, BESP participants effected over 9,000 payments totalling 2,268 billion rubles, in which payments exceeding 1 million rubles accounted for 91% in volume and 99.9% in value.

The Bank of Russia continues to overhaul its payment system, upgrading the real-time gross settlement system.

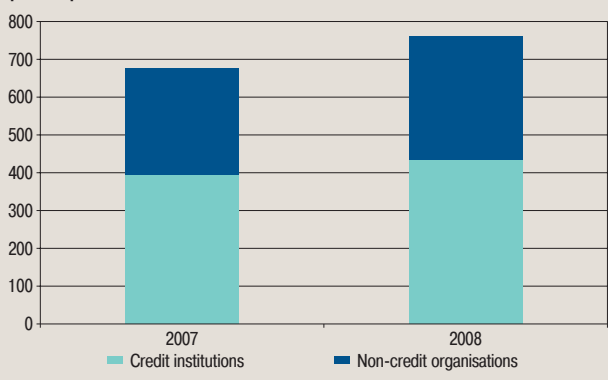
**Chart 3.5. Structure of BESP participants as of end of 2008**



**Chart 3.6. Trading values on MICEX Group markets, trillion rubles**



**Chart 3.7. Number of MICEX Settlement House participants**



## 3.2. Payment and settlement systems of stock exchange groups

### 3.2.1. MICEX Group

In 2008, the MICEX group continued to provide electronic trading organization, clearing and settlements of transactions, and provide depository and information services in all segments of the financial market, including foreign exchange market, stock market, corporate and regional bond market, derivatives market and money market.

Clearing on the government securities market, stock market and futures market was conducted by the Moscow Interbank Currency Exchange (MICEX), a closed joint-stock company, and on the foreign exchange market by the National Clearing Centre (NCC), a closed joint-stock commercial bank. Securities settlements were carried out by the National Depository Centre (NDC), a not-for-profit partnership, and cash settlements were carried out by the MICEX Settlement House, a closed joint-stock company.

Aggregate trade turnover on all MICEX Group markets in 2008 expanded by 40.2% year on year and reached 149.85 trillion rubles. Of this, the Stock Market accounted for 53.1 trillion rubles (an increase of 21.3%). The government securities and

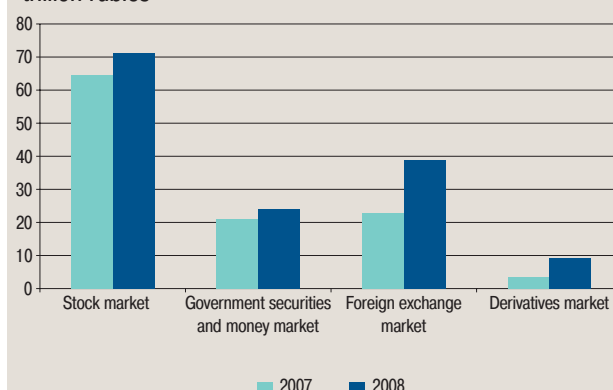
money market accounted for 25.7 trillion rubles (an increase of 12.2%). The foreign exchange market accounted for 67.7 trillion rubles (an increase of 78.2%). The derivatives market, including grain futures, accounted for 3.4 trillion rubles (an increase of 51.8%).

As of end of 2008, 452 credit institutions and 325 non-credit organisations were customers of the MICEX Settlement House.

The turnover of funds across the exchange trading participants' accounts in the MICEX Settlement House increased by 34.9% in 2008 and reached 129.6 trillion rubles. Of this, the stock market accounted for 61.0 trillion rubles (an increase of 12.3%), the government securities market accounted for 20.5 trillion rubles (an increase of 21.9%), the foreign exchange market accounted for 39.3 trillion rubles (an increase of 82.1%) and the derivatives market accounted for 8.8 trillion rubles (an increase of 164.4%).

In 2008, the MICEX Settlement House continued to set up branches in order to improve the settlement services for regional exchange market participants. In April 2008, it registered a branch in Nizhny Novgorod and in June it registered another one in Yekaterinburg.

**Chart 3.8.** Funds turnover in MICEX Settlement House, trillion rubles



**Table 3.1.** Instructions received and securities transactions executed by MICEX Group

Type of securities	Trading floors		Clearing house		Settlement organisation	
	MICEX Stock Exchange <sup>43</sup> / MICEX		MICEX		MICEX Settlement House	
	number, thousands					
	instructions		transactions			
	2007	2008	2007	2008	2007	2008
Federal government securities	311.99	288.54	92.39	96.97	38.17	37.35
Regional government and municipal securities	335.00	363.78	92.17	101.84	54.57	58.19
The Bank of Russia bonds	6.36	4.6	1.87	1.3	0.68	0.51
Corporate bonds	2,370.85	2,297.53	517.99	625.2	281.59	327.13
Stocks	98,874.83	129,110.49	46,099.82	61,927.8	1,072.52	904.23
	value, billion rubles					
	instructions		transactions			
	2007	2008	2007	2008	2007 <sup>44</sup>	2008
	Federal government securities	23,529.72	33,415.74	10,056.02	15,177.53	8,836.19
Regional government and municipal securities	7,052.05	11,385.66	2,994.53	4,994.22	2,637.85	4,579.34
The Bank of Russia bonds	20,181.12	3,317.47	9,415.11	1,300.28	3,130.95	1,300.04
Corporate bonds	47,557.15	45,415.1	12,451.17	19,235.8	10,387.69	16,880.81
Stocks	98,718.54	181,127.26	30,927.08	33,704.74	15,506.11	19,858.55

<sup>43</sup> Closed joint-stock company MICEX Stock Exchange.

<sup>44</sup> Information for 2007 includes data updated by MICEX Group.

The activities of the National Clearing Centre performing the functions of a clearing centre and central counterparty in transactions on the foreign exchange market, in 2008 were aimed at preparing the introduction of clearing services with a central counterparty on all MICEX exchange markets.

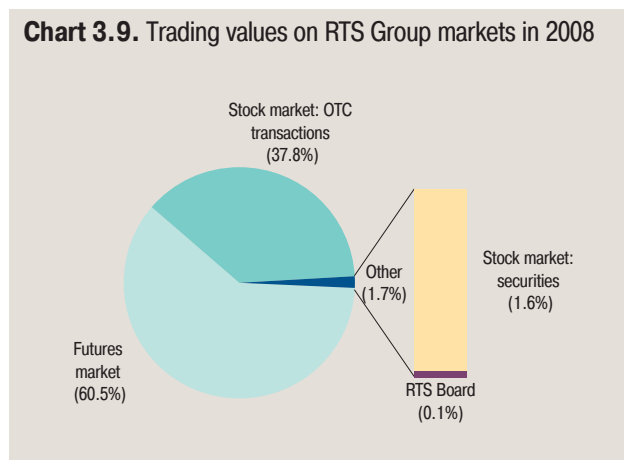
### 3.2.2. RTS Group

In 2008, the RTS Group continued to provide trading, clearing, settlement, depository and information services to its members on the stock and derivatives markets.

Securities transactions were cleared by the Russian Trading System Stock Exchange (a not-for-profit partnership), and the RTS Clearing Centre (a closed joint-stock company), which also performed the centralised clearing of transactions on the futures market. The settlement depository of the RTS Group was the Depository Clearing Company (DCC), a closed joint-stock company. Cash settlements were carried out by the RTS Settlement Chamber, a non-bank credit organisation and a limited liability company.

The RTS Group's aggregate trade value on all markets in 2008 amounted to 18.4 trillion rubles, an increase of 5.6% over 2007. Of this, the stock market accounted for 7.3 trillion rubles (a fall of 26.9%), in which over-the-counter transactions equalled 7.0 trillion rubles (a contraction of 26.5%); the derivatives market accounted for 11.2 trillion rubles (an increase of 48.5%) and the RTS Board 0.01 trillion rubles (a decrease of 44.9%).

**Chart 3.9.** Trading values on RTS Group markets in 2008



**Table 3.2.** Securities transactions executed by RTS Group

Type of securities	Trading floors		Clearing house				Settlement organisation	
	RTS Stock Exchange <sup>45</sup>		St. Petersburg Stock Exchange <sup>46</sup>		RTS Stock Exchange / RTS Clearing Centre <sup>47</sup>		RTS Settlement Chamber	
	volume of transactions							
	2007	2008	2007	2008	2007	2008	2007	2008 r.
Regional government and municipal securities	41	–	–	–	9	0	42,474	24,432
Corporate bonds	555	489	–	–	8	489		
Stocks	162,461	118,959	96,939	26,312	210,971	105,188		
	transaction value, billion rubles							
	2007	2008	2007	2008	2007	2008	2007	2008
Regional government and municipal securities	0.47	–	–	–	1.76	0	305.13	273.36
Corporate bonds	0.99	6.21	–	–	1.25	6.21		
Stocks	395.11	253.11	64.16	41.6	261.22	211.55		

<sup>45</sup> RTS Stock Exchange, an open-end joint-stock company.

<sup>46</sup> St. Petersburg Stock Exchange is a not-for-profit partnership.

<sup>47</sup> On September 26, 2008, the clearing of transactions on the RTS Group's trading floors was taken over completely by the RTS Clearing Centre. Previously the clearing of securities transactions had been carried out by the RTS Stock Exchange.



As of end of 2008, the RTS Settlement Chamber provided services to 94 credit institutions and 176 non-credit organisations, which participated in the clearing operations conducted by the RTS Clearing Centre and carried out through the RTS Settlement Chamber settlements on RTS trades.

RTS Settlement Chamber transaction values in 2008 were as follows:

- transactions in US dollars on a delivery vs. payment basis, including a part of RTS Board settlements, totalled 50.3 billion rubles;
- transactions in rubles on a delivery vs. payment basis totalled 15.3 billion rubles;
- foreign exchange market settlements, including settlements of derivatives, totalled 136.7 billion rubles;
- US dollar settlements on electronic trades on the RTS Classica (anonymous classic trades) totalled 24.3 billion rubles.

The Depository Clearing Company combines functions of a clearing company on the securities market with a depository as well as a clearing depository. It carries out the “simple” and multilateral clearing operations and clears transactions on the OTC market. Clearing is conducted on a “trade by trade” basis; that is, the sufficiency of securities is verified for each pair of orders.

The Depository Clearing Company clears trades with settlements in US dollars and from the middle of 2008 with settlements in rubles. Funds and securities are transferred on a delivery vs. payment basis. In addition, in October 2008 the Depository Clearing Company introduced the interdepository transfer of securities.

The RTS Clearing Centre, which clears derivatives transactions on a centralised basis, on September 26, 2008, became the central counterparty in securities transactions. Thus, in 2008, the RTS Group made its Clearing Centre a single clearing centre for all its markets.

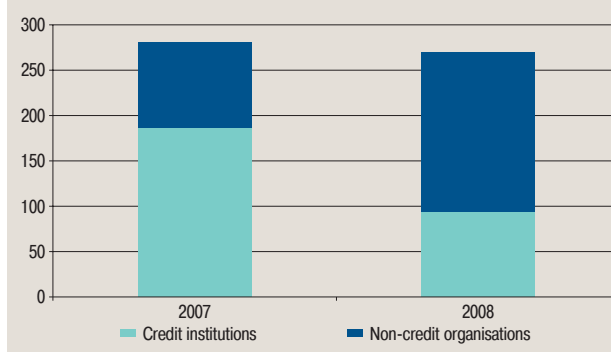
The netting technology adopted in settlements with the central counterparty helped enhance the effectiveness of operations, as a result of the reduction of calls for assets on the delivery day. Obligations are calculated on a net basis.

### 3.2.3. Characteristics of MICEX Group Foreign Currency Settlement System

Operations of buying and selling Russian rubles and foreign currency are conducted within the Foreign Currency Settlement System on the organised foreign exchange market (exchange currency market). Its main participants are:

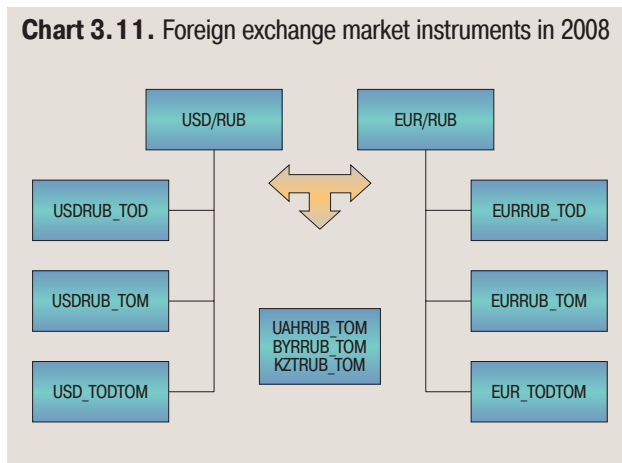
- the Bank of Russia, which sets the procedure and terms and conditions of trading and settlements at a unified trading session of the interbank currency exchanges (UTS) and buys and sells foreign currency at the UTS;

**Chart 3.10.** Number of RTS Clearing Centre participants serviced by RTS Settlement Chamber



- MICEX, a closed-end joint-stock company, which organises foreign exchange trading at the UTS and registers concluded transactions at the UTS;
- National Clearing Centre, a closed-end joint-stock company and joint-stock commercial bank, which clears transactions and fulfils its obligations with respect to the concluded transactions at the UTS;
- settlement centres of the organised securities market, which provide cash settlements in rubles;
- settlement banks, foreign banks providing settlements in foreign currency;
- credit institutions, members of the MICEX foreign exchange market section that are granted access to trading and settlements via the MICEX Group infrastructure (Foreign Currency Settlement System participants).

**Chart 3.11.** Foreign exchange market instruments in 2008



Created in Russia in 1992 for the purpose of implementing the single state foreign exchange policy and monetary policy, the foreign exchange market:

- offers the Russian Government the tools helping to maintain stability of the domestic foreign exchange market;
- provides the implementation of the exchange rate policy by the Bank of Russia;
- prevents the depletion of gold and foreign exchange reserves and sharp fluctuations in the exchange rate of the ruble, and maintains the stability of Russia's balance of payments.

Trades were conducted at the UTS in 2008 for Russian rubles in US dollars (USD) and euros (EUR) for today (TOD) and tomorrow (TOM) settlements. Trades were also conducted at the UTS for Russian rubles in the Ukrainian hryvnia (UAH), Kazakh tenge (KZT) and Belarussian ruble (BYR) for tomorrow (TOM) settlements. Trades in US dollars and euros may be conducted on a swap basis (USD(EUR)\_TODTOM).

#### *Foreign Currency Settlement System organization*

Clearing and the fulfilment of obligations connected with the clearing of transactions at the UTS in 2008 were the responsibility of the National Clearing Centre. In line with the clearing rules, it is a party to all transactions with Foreign Currency Settlement System participants at the UTS.

The National Clearing Centre performs settlements based on results of clearing of transactions in rubles using bank accounts opened for settlements in rubles by NCC in one of the Settlement Centres of the organised securities market under a bank account agreement.

The organised securities market settlement centres in 2008 were the Moscow-based MICEX Clearing House and its branches in Nizhny Novgorod, Yekaterinburg, Vladivostok and Rostov-on-Don, as well as the St. Petersburg Settlement Centre (a non-bank credit institution in the form of a closed-end joint-stock company), the Settlement House of the Samara Interbank

Currency Exchange (a non-bank credit institution in the form of a closed-end joint-stock company), and the Novosibirsk-based Siberian Settlement Centre (a non-bank credit institution in the form of a closed-end joint-stock company).

Settlements between the regional organised securities market settlement centres, in which the National Clearing Centre opened its accounts, are provided by the Bank of Russia settlement divisions.

Foreign currency settlements based on the results of clearing are provided by settlement banks; that is, foreign banks in which the National Clearing Centre opened correspondent accounts in foreign currency.

#### **3.2.4. Characteristics of MICEX Group Government Securities Settlement System**

Operations of transferring money and securities, which are comprised of government short-term couponless bonds (GKO), and federal loan bonds (OFZs), are conducted within the Government Securities Settlement System.

Government securities are issued and traded on the government securities market, which is organised on the basis of co-operation, established by law, between its participants:

- the Ministry of Finance, which issues government securities and sets the government securities service and trade procedure;
- the Bank of Russia, which performs the functions of the issuer's general agent in servicing government securities issues;
- dealers (professional market participants: non-bank financial companies, credit institutions and management companies) and investors (resident and non-resident legal entities and individuals).

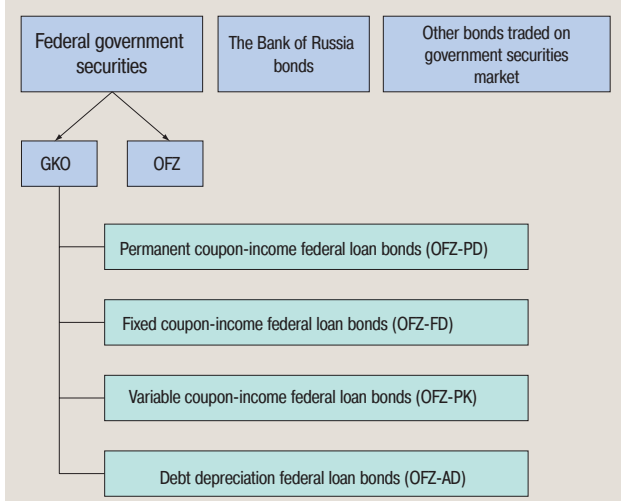
The government securities market was created in 1993 for the purpose of implementing the budgetary and monetary policy. It allows the Russian Federation Government to effectively manage its finances, and offers the Bank of Russia the tools to carry out monetary policy, regulate the liquidity level and maintain interest rate stability; it also serves as a benchmark for risk-free interest rates in the country and provides highly reliable financial instruments to all economic agents concerned.

##### *Government Securities Settlement System organization*

Operations with government securities are conducted on the organised securities market, which represents a complex network of relationships connected with financial assets circulation, rules of transaction implementation and accounting in compliance with the requirements set by the Bank of Russia.

Transactions with the financial instruments of the government securities market were cleared in 2008 by MICEX.

**Chart 3.12. Government securities market financial instruments**



The Government Securities Settlement System has a two-level structure. All the settlement centres of the organised securities market are at one level; the settlement divisions of the Bank of Russia are at the other level.

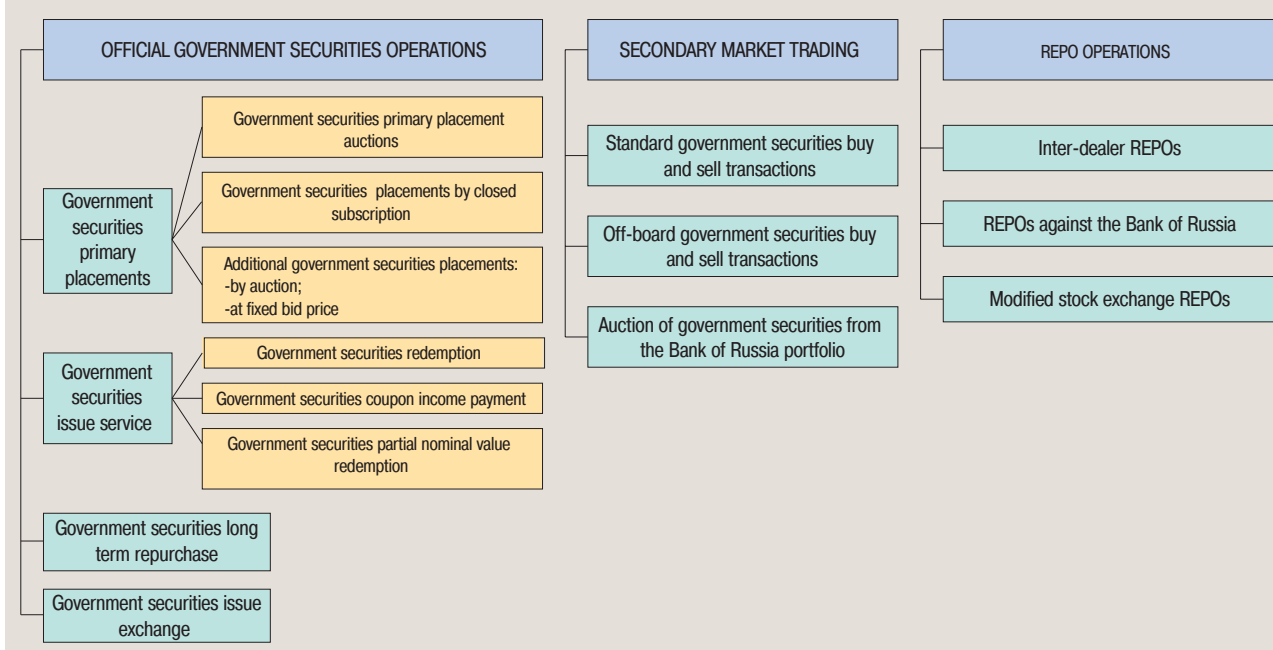
Under agreements with the Bank of Russia, the Moscow-based MICEX Settlement House and its branches in Vladivostok, Rostov-on-Don, Nizhny Novgorod and Yekaterinburg, along with the St. Petersburg Settlement Centre, the Settlement House of the Samara Interbank Currency Exchange and the Novosibirsk-based Siberian Settlement Centre in 2008 performed the functions of the authorised settlement centres of the organised securities market providing cash settlements at the close of trading on the government securities market.

Settlements completion between the organised securities market settlement centres is provided by the Bank of Russia's settlement divisions.

The Government Securities Settlement System participants in 2008 were dealers – professional participants of the organised securities market, legal entities, including credit institutions, which had concluded the relevant agreements with MICEX and the organised securities market settlement centres.

Securities settlements based on the results of clearing were implemented in 2008 by the National Depository Centre under an agreement with the Bank of Russia. The National Depository Centre is concurrently the technical assistance centre for the sub-depositories which record all transactions in government securities investors' DEPO accounts, opened in all sub-depositories, which form a single DEPO account database.

**Chart 3.13. Operations with government securities market financial instruments**



## **ADDENDUM**

**PAYMENT SYSTEM STATISTICS FOR INDIVIDUAL MEMBER STATES  
OF CIS PAYMENTS AND SECURITIES SETTLEMENT INITIATIVE  
(CISPI)**

**Major abbreviations:**

nap	not applicable
nav	not available
0	data equals zero
neg	negligible

The Addendum contains statistical data compiled using the methodology of the Bank for International Settlements. Data is commented on in the footnotes.

Minor mismatches are possible in some cases between totals and sums and there may be discrepancies in calculated indicators owing to the rounding of data.

**Table 1. Azerbaijan\***

Indicator	2005	2006	2007	2008
<b>Basic statistical data</b>				
Population (thousands)	8,347.30	8,436.40	8,532.70	8,629.90
GDP (USD billions)	13.24	20.21	31.26	46.26
Narrow money supply (M1) (USD billions)	0.79	2.07	4.25	6.29
Consumer price inflation (% change on previous year)	9.6	8.3	16.7	20.8
Total banknotes and coin issued (USD billions)	0.58	1.47	3.16	5.05
<b>Institutions offering payment services to non-banks (number)</b>				
Number of institutions	nav	nav	nav	nav
Number of branches or offices	nav	nav	nav	nav
<b>Transactions per type of payment instrument</b>				
Volume of transactions per type of payment instrument (millions)				
Credit transfers	nav	nav	nav	nav
Direct debits	0	0	0	0
Cheques	0	0	0	0
E-money payment transactions	0	0	0	0
Card payments with cards issued in the country (excluding e-money)	nav	19.01	30.08	40.11
<i>of which:</i>				
<i>payments by cards with a debit function</i>	nav	18.35	28.79	36.45
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	0.66	1.29	1.66
Total volume of transactions with payment instruments	nav	nav	nav	nav
Value of transactions per type of payment instrument (USD billions)				
Credit transfers	nav	nav	nav	nav
Direct debits	0	0	0	0
Cheques	0	0	0	0
E-money payment transactions	0	0	0	0
Card payments with cards issued in the country (excluding e-money)	nav	1.67	3.04	5.01
<i>of which:</i>				
<i>payments by cards with a debit function</i>	nav	1.46	2.66	4.47
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	0.21	0.38	0.54
Total value of transactions with payment instruments	nav	nav	nav	nav
<b>Cards issued in the country (millions)</b>				
Cards with a cash function	0.83	1.54	2.78	3.63
Cards with an e-money function which have been loaded at least once	nav	nav	nav	nav
Payment cards	0.83	1.54	2.78	3.63
<i>cards with a debit function</i>	nav	nav	nav	3.52
<i>cards with a delayed debit function</i>	nav	nav	nav	nav
<i>cards with a credit function</i>	nav	nav	nav	0.11
<b>Terminals located in the country (thousands)</b>				
Number of ATMs	0.87	1.08	1.32	1.52
Number of POS terminals	0.99	2.05	5.31	8.14
<b>Transactions per type of terminal</b>				
Volume of ATM cash withdrawals (millions)	nav	18.25	28.70	36.27
Value of ATM cash withdrawals (USD billions)	nav	1.45	2.62	4.36
Volume of POS payment transactions (millions)	nav	0.34	0.58	0.29
Value of POS payment transactions (USD billions)	nav	0.13	0.21	0.09

\* Source: Central Bank of the Republic of Azerbaijan.

**Table 2. Armenia\***

Indicator	2005	2006	2007	2008
<b>Basic statistical data</b>				
Population (thousands)	3,219.2	3,222.9	3,224.9	3,233.0
GDP (USD billions)	4.90	6.38	9.21	11.92
Narrow money supply (M1) (USD billions)	0.44	0.71	1.34	1.36
Consumer price inflation (% change on previous year)	-0.2	5.2	6.6	5.2
Total banknotes and coin issued (USD billions)	0.32	0.51	0.95	1.03
<b>Institutions offering payment services to non-banks (number)</b>				
Number of institutions <sup>1</sup>	24	26	31	35
Number of branches or offices <sup>1</sup>	293	325	376	421
<b>Transactions per type of payment instrument</b>				
Volume of transactions per type of payment instrument (millions)				
Credit transfers <sup>2</sup>	2.00	2.40	3.13	4.39
Direct debits	neg	0.01	neg	neg
Cheques	0.01	0.01	0.01	0.01
E-money payment transactions	nap	nap	nap	nap
Card payments with cards issued in the country (excluding e-money) <sup>3</sup>	0.13	0.21	0.44	0.72
<i>of which:</i>				
<i>payments by cards with a debit function<sup>4</sup></i>	0.13	0.21	0.44	0.56
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	0.16
Total volume of transactions with payment instruments	2.14	2.63	3.58	5.13
Value of transactions per type of payment instrument (USD billions)				
Credit transfers <sup>2</sup>	10.61	13.15	27.00	49.04
Direct debits	0.01	0.01	0.01	neg
Cheques	0.02	0.02	0.02	0.06
E-money payment transactions	nap	nap	nap	nap
Card payments with cards issued in the country (excluding e-money) <sup>3</sup>	0.02	0.03	0.05	0.08
<i>of which:</i>				
<i>payments by cards with a debit function<sup>4</sup></i>	0.02	0.03	0.05	0.07
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	0.01
Total value of transactions with payment instruments	10.66	13.21	27.08	49.18
<b>Cards issued in the country (millions)</b>				
Cards with a cash function	0.14	0.21	0.33	0.45
Cards with an e-money function which have been loaded at least once	nap	nap	nap	nap
Payment cards	0.14	0.21	0.33	0.45
<i>cards with a debit function</i>	nav	nav	nav	0.37
<i>cards with a delayed debit function</i>	nav	nav	nav	nav
<i>cards with a credit function</i>	nav	nav	nav	0.08
<b>Terminals located in the country (thousands)</b>				
Number of ATMs	0.116	0.180	0.338	0.538
Number of POS terminals	1.057	1.409	2.111	2.299
<b>Transactions per type of terminal</b>				
Volume of ATM cash withdrawals (millions)	1.64	2.40	3.53	5.38
Value of ATM cash withdrawals (USD billions)	0.13	0.22	0.45	0.79
Volume of POS payment transactions (millions)	0.08	0.15	0.36	0.64
Value of POS payment transactions (USD billions)	0.01	0.02	0.04	0.07

<sup>1</sup> Non-bank credit institutions are not included.

<sup>2</sup> Group payments are counted as one payment. Cash payments addressed directly to the service bank are not included.

<sup>3</sup> Including all cashless payments executed in the territory of Armenia by cards issued both in and outside the country.

<sup>4</sup> Statistics on servicing payment cards with debit and credit functions is collected since 2Q 2008.

\* Source: Central Bank of the Republic of Armenia.



**Table 3. Belarus\***

Indicator	2005	2006	2007	2008
<b>Basic statistical data</b>				
Population (thousands)	9,750.50	9,714.50	9,689.80	9,671.90
GDP (USD billions)	30.2	37.0	45.3	60.3
Narrow money supply (M1) (USD billions)	2.30	3.28	4.07	4.87
Consumer price inflation (% change on previous year)	10.3	7.0	18.4	14.8
Total banknotes and coin issued (USD billions)	0.94	1.31	1.55	1.80
<b>Institutions offering payment services to non-banks (number)</b>				
Number of institutions	36	35	33	33
Number of branches or offices	480	455	414	370
<b>Transactions per type of payment instrument</b>				
Volume of transactions per type of payment instrument (millions)				
Credit transfers	nav	nav	nav	nav
Direct debits	nav	nav	nav	nav
Cheques	nav	nav	nav	nav
E-money payment transactions	nav	nav	2.05	1.9
Card payments with cards issued in the country (excluding e-money)	nav	nav	253.61	335.67
<i>of which:</i>				
<i>payments by cards with a debit function</i>	nav	nav	nav	nav
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	nav
Total volume of transactions with payment instruments	nav	nav	nav	nav
Value of transactions per type of payment instrument (USD billions)				
Credit transfers	nav	nav	nav	nav
Direct debits	nav	nav	nav	nav
Cheques	nav	nav	nav	nav
E-money payment transactions	nav	nav	0.01	0.07
Card payments with cards issued in the country (excluding e-money)	nav	nav	10.8	12.9
<i>of which:</i>				
<i>payments by cards with a debit function</i>	nav	nav	nav	nav
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	nav
Total value of transactions with payment instruments	nav	nav	nav	nav
<b>Cards issued in the country (millions)</b>				
Cards with a cash function	nav	nav	nav	nav
Cards with an e-money function which have been loaded at least once	nav	nav	nav	nav
Payment cards	3.1	3.9	4.8	6.1
<i>cards with a debit function</i>	nav	nav	4.5	5.7
<i>cards with a delayed debit function</i>	nav	nav	nav	nav
<i>cards with a credit function</i>	nav	nav	0.3	0.4
<b>Terminals located in the country (thousands)</b>				
Number of ATMs	1.19	1.54	2.02	2.50
Number of POS terminals	5.08	6.04	9.20	21.70
<b>Transactions per type of terminal</b>				
Volume of ATM cash withdrawals (millions)	nav	nav	nav	nav
Value of ATM cash withdrawals (USD billions)	nav	nav	nav	nav
Volume of POS payment transactions (millions)	7.20	nav	nav	93.00
Value of POS payment transactions (USD billions)	0.08	nav	nav	0.57

\* Source: National Bank of the Republic of Belarus.

**Table 4. Kazakhstan\***

Indicator	2005	2006	2007	2008
<b>Basic statistical data</b>				
Population (thousands)	15,219.3	15,396.9	15,571.5	15,776.5
GDP (USD billions)	57.12	81.00	104.85	133.44
Narrow money supply (M1) (USD billions)	5.97	10.09	12.71	16.13
Consumer price inflation (% change on previous year) <sup>1</sup>	7.6	8.6	10.8	17.0
Total banknotes and coin issued (USD billions) <sup>2</sup>	3.42	5.41	7.13	8.17
<b>Institutions offering payment services to non-banks (number)</b>				
Number of institutions <sup>3</sup>	49	48	47	49
Number of branches or offices <sup>4</sup>	1,730	1,813	2,381	2,546
<b>Transactions per type of payment instrument</b>				
Volume of transactions per type of payment instrument (millions)				
Credit transfers <sup>5</sup>	30.45	30.87	35.24	36.36
Direct debits <sup>6</sup>	4.57	8.25	10.05	9.06
Cheques	0.18	0.08	0.07	0.06
E-money payment transactions <sup>7</sup>	nav	nav	nav	nav
Card payments with cards issued in the country (excluding e-money) <sup>8</sup>	5.43	8.00	12.55	16.90
<i>f which:</i>				
<i>payments by cards with a debit function</i>	nav	nav	nav	nav
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	nav
Total volume of transactions with payment instruments <sup>9</sup>	91.04	104.55	119.39	115.87
Value of transactions per type of payment instrument (USD billions)				
Credit transfers <sup>5</sup>	338.12	420.92	685.62	869.10
Direct debits <sup>6</sup>	5.41	11.18	11.20	16.34
Cheques	1.74	0.86	1.09	0.84
E-money payment transactions <sup>7</sup>	nav	nav	nav	nav
Card payments with cards issued in the country (excluding e-money) <sup>8</sup>	0.52	1.12	1.74	2.61
<i>of which:</i>				
<i>payments by cards with a debit function</i>	nav	nav	nav	nav
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	nav
Total value of transactions with payment instruments <sup>9</sup>	491.85	676.51	1,069.94	1,322.14
<b>Cards issued in the country (millions)</b>				
Cards with a cash function <sup>10</sup>	3.22	4.10	5.62	7.17
Cards with an e-money function which have been loaded at least once	nav	nav	nav	nav
Payment cards	3.22	4.10	5.62	7.17
<i>cards with a debit function</i>	nav	nav	nav	nav
<i>cards with a delayed debit function</i>	nav	nav	nav	nav
<i>cards with a credit function</i>	nav	nav	nav	nav
<b>Terminals located in the country (thousands)</b>				
Number of ATMs	1.692	2.267	4.364	6.234
Number of POS terminals	7.050	10.833	16.412	20.442
<b>Transactions per type of terminal</b>				
Volume of ATM cash withdrawals (millions)	40.09	54.41	70.75	82.36
Value of ATM cash withdrawals (USD billions)	4.14	6.40	10.43	13.60
Volume of POS payment transactions (millions)	5.19	7.64	11.89	15.92
Value of POS payment transactions (USD billions)	0.47	1.02	1.52	2.37

<sup>1</sup> December on December of the previous year.

<sup>2</sup> Cash excluding those kept in vaults at the National Bank of the Republic of Kazakhstan (cash in circulation, cash held in banks).

<sup>3</sup> Data on users of Kazakhstan national payment systems which provide services of payments' execution to individuals and legal entities (second-tier banks of the Republic of Kazakhstan, Ministry of Finance Treasury Committee, Central Depository, Kazakhstan Stock Exchange, National Bank of the Republic of Kazakhstan, Interstate Bank, Eurasian Development Bank, State centre of pension payment, KazPost, Clearing Chamber of Kazakhstan centre of interbank settlements and other organizations making certain types of banking transactions).

<sup>4</sup> Data on branches and offices of second-tier banks (excluding the head office).

<sup>5</sup> Data on payments and remittances executed by payment orders.

<sup>6</sup> Data on payments and remittances executed by payment requests – orders, direct debit and collection orders.

<sup>7</sup> National Bank of the Republic of Kazakhstan doesn't collect information on the volume of transactions by e-money.

<sup>8</sup> Data on total volume and value of payments executed by payment cards of Kazakh issuers in the territory of Kazakhstan and abroad.

<sup>9</sup> Including both payments of banks and of their clients. National Bank of the Republic of Kazakhstan doesn't collect separate data on the use of payment instruments for executing payments by non-banks. The data include intrabank and interbank payments (conducted through national payment systems, direct correspondent accounts between banks), executed by the following payment instruments: credit transfers, payment requests-orders (including fulfilled payment requests-orders made out to the bank), direct debit, collection orders, invoices for goods and services, payment cards issued in the reporting country, payment orders, remittances without opening a banking account, discharged bills of exchange and executed letters of credit.

<sup>10</sup> Payment cards of Kazakh issuers have cash function and can be used for cashless payments.

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\* Source: National Bank of the Republic of Kazakhstan.

**Table 5. Russia**

Indicator	2005	2006	2007	2008
<b>Basic statistical data</b>				
Population (thousands) <sup>1</sup>	143,114.0	142,488.0	142,115.0	141,957.0
GDP (USD billions) <sup>2</sup>	764.64	989.70	1,294.77	1,679.48
Narrow money supply (M1) (USD billions)	nav	nav	nav	nav
Consumer price inflation (% change on previous year) <sup>3</sup>	10.9	9.7	9.0	14.1
Total banknotes and coin issued (USD billions) <sup>4</sup>	76.41	116.45	168.02	149.02
<b>Institutions offering payment services to non-banks (number)</b>				
Number of institutions <sup>5</sup>	1,255	1,191	1,138	1,110
Number of branches or offices <sup>6</sup>	74,185	76,860	81,166	82,811
<b>Transactions per type of payment instrument</b>				
Volume of transactions per type of payment instrument (millions)				
Credit transfers <sup>7, 8</sup>	857.90	1,357.90	1,868.90	2,054.86
Direct debits <sup>8, 9</sup>	13.43	43.30	80.50	105.20
Cheques	0.60	0.60	0.30	0.03
E-money payment transactions	nav	nav	nav	nav
Card payments with cards issued in the country (excluding e-money) <sup>10</sup>	148.60	229.20	355.00	515.46
<i>of which:</i>				
<i>payments by cards with a debit function<sup>11</sup></i>	138.50	215.50	335.20	482.16
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	5.50	9.40	18.00	27.62
Total volume of transactions with payment instruments <sup>12</sup>	1,241.13	2,088.00	3,097.50	3,583.55
Value of transactions per type of payment instrument (USD billions)				
Credit transfers <sup>7, 8</sup>	9,036.22	12,266.76	18,471.36	21,375.76
Direct debits <sup>8, 9</sup>	38.27	97.23	259.25	266.26
Cheques	0.94	3.23	2.25	0.30
E-money payment transactions	nav	nav	nav	nav
Card payments with cards issued in the country (excluding e-money) <sup>10</sup>	11.59	14.73	25.69	42.22
<i>of which:</i>				
<i>payments by cards with a debit function<sup>11</sup></i>	10.53	13.00	23.43	38.65
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	1.00	1.67	2.20	3.37
Total value of transactions with payment instruments <sup>12</sup>	9,423.43	12,690.51	18,948.56	22,062.46
<b>Cards issued in the country (millions)</b>				
Cards with a cash function	54.67	74.76	103.50	119.24
Cards with an e-money function which have been loaded at least once	nav	nav	nav	nav
Payment cards	54.61	74.58	103.04	118.63
<i>cards with a debit function<sup>13</sup></i>	52.13	68.92	94.10	109.33
<i>cards with a delayed debit function</i>	nav	nav	nav	nav
<i>cards with a credit function</i>	2.48	5.66	8.94	9.30
<b>Terminals located in the country (thousands)</b>				
Number of ATMs	27.779	39.475	54.804	70.895
Number of POS terminals	140.096	171.481	239.419	347.150
<b>Transactions per type of terminal</b>				
Volume of ATM cash withdrawals (millions) <sup>14</sup>	665.70	921.20	1,223.90	1,523.84
Value of ATM cash withdrawals (USD billions) <sup>14</sup>	72.32	121.06	195.20	283.54
Volume of POS payment transactions (millions) <sup>15</sup>	111.90	134.10	197.80	260.20
Value of POS payment transactions (USD billions) <sup>15</sup>	5.56	8.61	14.21	23.37

<sup>1</sup> Yearly average, calculated on the basis of data of the Federal State Statistics Service.

<sup>2</sup> Source: the Federal State Statistics Service.

<sup>3</sup> December on December of the previous year.

<sup>4</sup> Including banknotes and coin in vaults of the Bank of Russia.

<sup>5</sup> The data include the Bank of Russia, head offices of credit institutions (including non-bank credit institutions), Federal State Unitary Enterprise "Russian Post".

<sup>6</sup> Including branches of the Bank of Russia, branches and additional offices of credit institutions (branches), other subdivisions of credit institutions (branches), branches and offices of the "Russian Post".

<sup>7</sup> Payment orders, letters of credit, documents of individuals for funds transfers without opening a bank account (since 3Q 2006).

<sup>8</sup> In 2006–2007 the methodology of data collection was revised.

<sup>9</sup> Payment claims and collection orders.

<sup>10</sup> Payments by cards include payments by cards with debit, credit functions and prepaid cards (cards designed for making transactions settlements on which are made by credit institution – issuer on its behalf, and witnessing the holder's right of claim to the credit institution – issuer on payment for goods (works, services, results of intellectual activity) or on cash payments).

<sup>11</sup> All cashless payments by cards with a debit function and a delayed debit function.

<sup>12</sup> Including transactions by credit transfers, direct debits, cards issued in the country, cheques, other payment instruments.

<sup>13</sup> Including cards with a delayed debit function.

<sup>14</sup> Cash withdrawal transactions via ATMs located in the territory of the country by cards issued both in Russia and abroad.

<sup>15</sup> Transactions via POS terminals located in the territory of the country by cards issued both in Russia and abroad.

**Table 6. Ukraine\***

Indicator	2005	2006	2007	2008
<b>Basic statistical data</b>				
Population (thousands)	47,105	46,788	46,509	46,258
GDP (USD billions)	86.2	107.8	142.7	180.2
Narrow money supply (M1) (USD billions)	19.52	24.41	35.97	29.24
Consumer price inflation (% change on previous year)	10.3	11.6	16.6	22.3
Total banknotes and coin issued (USD billions)	11.8	14.8	22.0	29.4
<b>Institutions offering payment services to non-banks (number)</b>				
Number of institutions <sup>1</sup>	165	170	175	184
Number of branches or offices <sup>2</sup>	1,444	1,414	1,362	1,310
<b>Transactions per type of payment instrument</b>				
Volume of transactions per type of payment instrument (millions)				
Credit transfers <sup>3</sup>	nav	nav	nav	nav
Direct debits	nav	nav	nav	nav
Cheques	nav	nav	nav	nav
E-money payment transactions	nav	nav	nav	nav
Card payments with cards issued in the country (excluding e-money)	324	461	532	634
<i>of which:</i>				
<i>payments by cards with a debit function</i>	nav	nav	nav	nav
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	nav
Total volume of transactions with payment instruments	nav	nav	nav	nav
Value of transactions per type of payment instrument (USD billions)				
Credit transfers <sup>3</sup>	nav	nav	nav	nav
Direct debits	nav	nav	nav	nav
Cheques	nav	nav	nav	nav
E-money payment transactions	nav	nav	nav	nav
Card payments with cards issued in the country (excluding e-money)	19.5	30.2	44.6	70.7
<i>of which:</i>				
<i>payments by cards with a debit function</i>	nav	nav	nav	nav
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	nav	nav	nav	nav
Total value of transactions with payment instruments	nav	nav	nav	nav
<b>Cards issued in the country (millions)</b>				
Cards with a cash function	25	31	40	38
Cards with an e-money function which have been loaded at least once	nav	nav	nav	nav
Payment cards	25	32	41	39
<i>cards with a debit function</i>	nav	26	31	30
<i>cards with a delayed debit function</i>	nav	nav	nav	nav
<i>cards with a credit function</i>	nav	6	10	9
<b>Terminals located in the country (thousands)</b>				
Number of ATMs	11	15	21	28
Number of POS terminals	63	75	112	154
<b>Transactions per type of terminal</b>				
Volume of ATM cash withdrawals (millions)	307.0	428.0	486.0	567.0
Value of ATM cash withdrawals (USD billions)	19.0	29.3	43.0	67.0
Volume of POS payment transactions (millions)	18.0	31.0	45.0	67.0
Value of POS payment transactions (USD billions)	0.6	1.0	1.6	3.2

<sup>1</sup> Including only commercial banks the regulation of which according to Ukrainian legislation is implemented by the National Bank of Ukraine.

<sup>2</sup> Branches of commercial banks.

<sup>3</sup> The National Bank of Ukraine collects information from another angle than it's stipulated in the methodology for the Red Book Statistics.

\* Source: National Bank of Ukraine.

## Comparative tables

**Table 1**

### Banknotes and coin in circulation

(end of year)

Country	Value per inhabitant (USD)				Total value (as a percentage of GDP)			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	69.5	174.2	370.3	585.2	4.38	7.27	10.11	10.92
Armenia	97.9	157.7	295.5	319.5	6.43	7.97	10.35	8.67
Belarus	96.4	134.8	160.0	186.1	3.11	3.54	3.42	2.99
Kazakhstan	224.9	351.5	458.1	517.9	5.99	6.68	6.80	6.12
Russia	533.9	817.3	1,182.3	1,049.7	10.17	11.40	12.46	10.51
Ukraine <sup>1</sup>	250.5	316.3	473.0	635.6	13.69	13.73	15.42	16.32

<sup>1</sup> Here and below indicators are calculated by the Bank of Russia on the basis of data in Table 6 (see page 70).

**Table 2**

### Institutions offering payment services to non-banks

Country	Number of institutions per million inhabitants				Number of branches or offices per million inhabitants			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	7.5	8.1	9.6	10.8	91.0	100.8	116.6	130.2
Belarus	3.7	3.6	3.4	3.4	49.2	46.8	42.7	38.3
Kazakhstan	3.2	3.1	3.0	3.1	113.7	117.8	152.9	161.4
Russia	8.8	8.4	8.0	7.8	518.4	539.4	571.1	583.4
Ukraine	3.5	3.6	3.8	4.0	30.7	30.2	29.3	28.3

**Table 3**

### Payment transactions by non-banks: total number of transactions

(total for the year)

Country	Increase in the number of transactions (% change on previous year)				Number per inhabitant			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	nav	22.9	36.4	43.0	0.7	0.8	1.1	1.6
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	21.0	14.8	14.2	-2.9	6.0	6.8	7.7	7.3
Russia	16.5	68.2	48.3	15.7	8.7	14.7	21.8	25.2
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 4****Payment transactions by non-banks: total value of transactions***(total for the year)*

Country	Increase in the real value of transactions (% change on previous year)				Average value per transaction (USD)			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	nav	17.7	92.3	72.7	4,984	5,026	7,557	9,595
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	24.7	26.7	42.7	5.6	5,403	6,470	8,962	11,411
Russia	16.6	18.0	28.9	-1.0	7,593	6,078	6,117	6,157
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 4 (ending)**

Country	Average value per inhabitant (USD thousands)				Total value as a ratio to GDP			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	3.3	4.1	8.4	15.2	2.2	2.1	2.9	4.1
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	32.3	43.9	68.7	83.8	8.6	8.4	10.2	9.9
Russia	65.8	89.1	133.3	155.4	12.3	12.8	14.6	13.1
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav



**Table 5****Use of payment instruments by non-banks: relative importance of payment instruments, in number of transactions***(% of total number of transactions)*

Country	Credit transfers				Direct debits			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	93.4	91.4	87.4	85.7	neg	0.2	0.1	neg
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	33.5	29.5	29.5	31.4	5.0	7.9	8.4	7.8
Russia	69.1	65.0	60.3	57.3	1.1	2.1	2.6	2.9
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 5 (continuing)**

Country	Cheques				Card payments (except e-money)			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	0.6	0.3	0.2	0.2	6.0	8.1	12.3	14.1
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	0.2	0.1	0.1	0.1	6.0	7.6	10.5	14.6
Russia	neg	neg	neg	neg	12.0	11.0	11.5	14.4
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 5 (ending)**

Country	of which:							
	by cards with a debit function				by cards with a credit function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	6.0	8.1	12.3	10.9	nav	nav	nav	3.2
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	nav	nav	nav	nav	nav	nav	nav	nav
Russia	11.2	10.3	10.8	13.5	0.4	0.5	0.6	0.8
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 6****Use of payment instruments by non-banks: increase in the number of transactions***(% change on previous year)*

Country	Credit transfers				Direct debits			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	0	0	0
Armenia	nav	20.2	30.4	40.3	nav	614.8	-39.9	-37.0
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	17.8	1.4	14.2	3.2	694.2	80.4	21.8	-9.9
Russia	17.7	58.3	37.6	10.0	-2.0	222.4	85.9	30.7
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 6 (continuing)**

Country	Cheques				Card payments (except e-money)			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	0	0	0	nav	nav	58.2	33.3
Armenia	nav	-26.8	-19.9	64.8	nav	66.2	108.2	63.1
Belarus	nav	nav	nav	nav	nav	nav	nav	32.4
Kazakhstan	-18.1	-54.4	-13.5	-11.0	164.1	47.3	56.9	34.7
Russia	neg	neg	-50.0	-89.1	54.0	54.2	54.9	45.2
Ukraine	nav	nav	nav	nav	nav	42.3	15.4	19.2

**Table 6 (ending)**

Country	of which:							
	by cards with a debit function				by cards with a credit function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	56.9	26.6	nav	nav	95.5	28.7
Armenia	nav	66.2	108.2	25.8	nav	nav	nav	nav
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	nav	nav	nav	nav	nav	nav	nav	nav
Russia	50.4	55.6	55.5	43.8	83.3	70.9	91.5	53.5
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 7****Use of payment instruments by non-banks: relative importance of payment instruments, in value of transactions***(% of total value of transactions)*

Country	Credit transfers				Direct debits			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	99.6	99.6	99.7	99.7	0.1	0.1	neg	neg
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	68.7	62.2	64.1	65.7	1.1	1.7	1.0	1.2
Russia	95.9	96.7	97.5	96.9	0.4	0.8	1.4	1.2
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 7 (continuing)**

Country	Cheques				Card payments (except e-money)			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	0.4	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Russia	neg	neg	neg	neg	0.1	0.1	0.1	0.2
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 7 (ending)**

Country	of which:							
	by cards with a debit function				by cards with a credit function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	0.1	0.2	0.2	0.1	nav	nav	nav	neg
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	nav	nav	nav	nav	nav	nav	nav	nav
Russia	0.1	0.1	0.1	0.2	neg	neg	neg	neg
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 8****Use of payment instruments by non-banks: increase in the real value of transactions***(% change on previous year, adjusted by CPI inflation)*

Country	Credit transfers				Direct debits			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	0	0	0
Armenia	nav	17.7	92.6	72.6	nav	-3.5	-36.3	-70.1
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	32.5	14.6	47.0	8.3	112.4	90.3	-9.6	24.7
Russia	18.7	18.9	30.0	-1.6	-32.6	122.6	130.1	-12.7
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 8 (continuing)**

Country	Cheques				Card payments (except e-money)			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	0	0	0	nav	nav	56.0	36.4
Armenia	nav	-18.1	-10.3	208.6	nav	72.4	71.7	60.6
Belarus	nav	nav	nav	nav	nav	nav	nav	4.0
Kazakhstan	6.6	-54.2	13.4	-34.0	169.6	99.5	40.5	28.3
Russia	-2.5	200.5	-39.7	-88.6	8.7	11.4	50.5	39.7
Ukraine	nav	nav	nav	nav	nav	38.8	26.7	29.6

**Table 8 (ending)**

Country	of which:							
	by cards with a debit function				by cards with a credit function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	56.1	39.1	nav	nav	55.1	17.6
Armenia	nav	72.4	71.7	35.2	nav	nav	nav	nav
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	nav	nav	nav	nav	nav	nav	nav	nav
Russia	4.9	8.1	55.6	40.2	65.2	46.0	13.3	30.3
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 9****Use of payment instruments by non-banks: average value per transaction**  
(USD)

Country	Credit transfers				Direct debits			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	0	0	0	0
Armenia	5,312	5,477	8,625	11,168	14,043	1,996	2,257	1,125
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	11,103	13,635	19,456	23,905	1,183	1,355	1,114	1,804
Russia	10,533	9,034	9,884	10,403	2,849	2,245	3,221	2,531
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 9 (continuing)**

Country	Cheques				Card payments (except e-money)			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	0	0	0	0	nav	88	101	125
Armenia	1,730	2,038	2,434	4,792	117	128	113	117
Belarus	nav	nav	nav	nav	nav	nav	43	38
Kazakhstan	9,827	10,713	15,567	13,518	95	140	138	154
Russia	1,568	5,377	7,508	9,293	78	64	72	82
Ukraine	nav	nav	nav	nav	60	66	84	112

**Table 9 (ending)**

Country	of which:							
	by cards with a debit function				by cards with a credit function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	80	92	123	nav	318	295	325
Armenia	117	128	113	127	nav	nav	nav	81
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	nav	nav	nav	nav	nav	nav	nav	nav
Russia	76	60	70	80	183	178	122	122
Ukraine	nav	nav	nav	nav	nav	nav	nav	nav

**Table 10****Cards issued in the country: increase in the number of cards***(% change on previous year)*

Country	Cards with a cash function				Cards with a payment function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	85.5	80.5	30.6	nav	85.5	80.5	30.6
Armenia	nav	52.4	56.8	36.9	nav	52.4	56.8	38.6
Belarus	nav	nav	nav	nav	nav	25.8	23.1	27.1
Kazakhstan	36.3	27.5	36.9	27.7	36.3	27.5	36.9	27.7
Russia	55.5	36.8	38.4	15.2	55.5	36.6	38.2	15.1
Ukraine	nav	24.0	29.0	-5.0	nav	28.0	28.1	-4.9

**Table 10 (ending)**

Country	with a debit function				with a credit function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	nav	nav	nav	nav	nav
Armenia	nav	nav	nav	nav	nav	nav	nav	nav
Belarus	nav	nav	nav	26.7	nav	nav	nav	33.3
Kazakhstan	nav	nav	nav	nav	nav	nav	nav	nav
Russia	54.2	32.2	36.5	16.2	87.9	128.3	58.0	3.9
Ukraine	nav	nav	19.2	-3.2	nav	nav	66.7	-10.0

**Table 11****Cards issued in the country: number of cards per inhabitant***(end of year)*

Country	Cards with a cash function				Cards with a payment function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	0.10	0.18	0.33	0.42	0.10	0.18	0.33	0.42
Armenia	0.04	0.06	0.10	0.14	0.04	0.06	0.10	0.14
Belarus	nav	nav	nav	nav	0.32	0.40	0.50	0.63
Kazakhstan	0.21	0.27	0.36	0.46	0.21	0.27	0.36	0.46
Russia	0.38	0.52	0.73	0.84	0.38	0.52	0.73	0.84
Ukraine	0.53	0.66	0.86	0.82	0.53	0.68	0.88	0.84

**Table 11 (ending)**

Country	with a debit function				with a credit function			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	nav	nav	0.41	nav	nav	nav	0.01
Armenia	nav	nav	nav	0.12	nav	nav	nav	0.02
Belarus	nav	nav	0.46	0.59	nav	nav	0.03	0.04
Kazakhstan	nav	nav	nav	nav	nav	nav	nav	nav
Russia	0.36	0.48	0.66	0.77	0.02	0.04	0.06	0.07
Ukraine	nav	0.56	0.67	0.65	nav	0.13	0.22	0.19

**Table 12****Terminals located in the country**

Country	Increase in the number of terminals (% change on previous year)							
	ATMs				POS terminals			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	nav	24.1	22.2	15.2	nav	107.1	159.0	53.3
Armenia	nav	55.2	87.8	59.2	nav	33.3	49.8	8.9
Belarus	nav	29.4	31.2	23.8	nav	18.9	52.3	135.9
Kazakhstan	50.5	34.0	92.5	42.9	67.4	53.7	51.5	24.6
Russia	40.7	42.1	38.8	29.4	38.2	22.4	39.6	45.0
Ukraine	nav	36.4	40.0	33.3	nav	19.0	49.3	37.5

**Table 12 (ending)**

Country	Number of terminals per million inhabitants (end of year)							
	ATMs				POS terminals			
	2005	2006	2007	2008	2005	2006	2007	2008
Azerbaijan	104	128	155	176	119	243	622	943
Armenia	36	56	105	166	328	437	655	711
Belarus	122	159	208	258	521	622	949	2,244
Kazakhstan	111	147	280	395	463	704	1,054	1,296
Russia	194	277	386	499	979	1,203	1,685	2,445
Ukraine	234	321	452	605	1,337	1,603	2,408	3,329

**Table 13****Transactions at terminals**

Country	Increase in the number of cash withdrawals at ATMs (% change on previous year)				Increase in the real value of cash withdrawals at ATMs (% change on previous year, adjusted by CPI inflation)			
	2005	2006	2007	2008	2005	2006	2007	2008
	Azerbaijan	nav	nav	57.3	26.4	nav	nav	54.8
Armenia	nav	46.2	47.0	52.3	nav	61.9	86.8	69.4
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	29.7	35.7	30.0	16.4	48.9	54.9	62.9	30.3
Russia	43.7	38.4	32.9	24.5	44.1	46.7	39.2	23.5
Ukraine	nav	39.4	13.6	16.7	nav	38.2	25.9	27.4

**Table 13 (ending)**

Country	Increase in the number of payments for goods and services (% change on previous year)				Increase in the real value of payments for goods and services (% change on previous year, adjusted by CPI inflation)			
	2005	2006	2007	2008	2005	2006	2007	2008
	Azerbaijan	nav	nav	70.6	-50.0	nav	nav	38.4
Armenia	nav	89.5	139.8	74.9	nav	110.5	98.6	61.0
Belarus	nav	nav	nav	nav	nav	nav	nav	nav
Kazakhstan	171.9	47.2	55.7	33.9	204.9	118.8	48.8	55.8
Russia	41.1	19.8	47.5	31.5	36.0	35.6	42.5	39.8
Ukraine	nav	72.2	45.2	48.9	nav	49.3	37.2	63.5

## PAYMENT SERVICES PROVIDED BY CREDIT INSTITUTIONS BY REGION

**Table 1. Institutional density of payment services**

Russian federal district/territory	Total number of banking system institutions <sup>1</sup>		Number of banking system institutions per million inhabitants	
	01.01.08	01.01.09	01.01.08	01.01.09
1	2	3	4	5
<b>Far Eastern Federal District</b>	<b>1,821</b>	<b>1,847</b>	<b>280</b>	<b>285</b>
Amur Region	247	242	283	279
Jewish Autonomous Region	42	47	226	253
Kamchatka Territory	121	122	349	354
Magadan Region	69	67	413	408
Primorye Territory	473	500	236	251
Republic of Sakha (Yakutia)	330	336	347	353
Sakhalin Region	166	145	319	281
Khabarovsk Territory	339	353	241	252
Chukotka Autonomous Area	34	35	675	701
<b>Volga Federal District</b>	<b>10,064</b>	<b>10,603</b>	<b>332</b>	<b>351</b>
Kirov Region	409	442	288	314
Nizhny Novgorod Region	1,153	1,200	342	358
Orenburg Region	819	856	386	405
Penza Region	592	607	425	439
Perm Territory	799	827	293	305
Republic of Bashkortostan	1,236	1,284	305	317
Republic of Mari El	160	163	227	232
Republic of Mordovia	305	316	361	378
Republic of Tatarstan (Tatarstan)	1,588	1,706	422	453
Samara Region	909	1,004	286	317
Saratov Region	968	997	374	387
Udmurtian Republic	384	405	250	265
Ulyanovsk Region	417	439	317	335
Chuvash Republic—Chuvashia	325	357	253	279
<b>Northwestern Federal District</b>	<b>3,972</b>	<b>4,384</b>	<b>294</b>	<b>325</b>
Arkhangelsk Region	290	312	227	246
Vologda Region	672	726	548	595
St. Petersburg	1,372	1,581	300	346
Kaliningrad Region	283	292	302	312
Leningrad Region	358	385	219	236
Murmansk Region	203	228	238	269
Novgorod Region	160	182	244	280
Pskov Region	176	190	248	271
Republic of Karelia	172	187	249	271
Komi Republic	286	301	294	312
<b>Siberian Federal District</b>	<b>5,602</b>	<b>5,851</b>	<b>286</b>	<b>299</b>
Altai Territory	982	992	390	396
Irkutsk Region	600	622	239	248
Kemerovo Region	555	589	196	209
Krasnoyarsk Territory	885	930	306	322
Novosibirsk Region	725	798	275	303
Omsk Region	680	727	336	361
Republic of Altai	60	62	291	298
Republic of Buryatia	271	281	282	293
Republic of Tuva	50	53	161	169
Republic of Khakassia	168	181	313	337
Tomsk Region	289	295	279	285
Chita Region	337	321	301	287

<sup>1</sup> Bank of Russia branches, credit institutions and their branches, additional offices, cash and credit offices, operations offices, and cash operations departments outside cash settlement centres.



Russian federal district/territory	Total number of banking system institutions <sup>1</sup>		Number of banking system institutions per million inhabitants	
	01.01.08	01.01.09	01.01.08	01.01.09
1	2	3	4	5
<b>Urals Federal District</b>	<b>3,549</b>	<b>3,732</b>	<b>290</b>	<b>305</b>
Kurgan Region	313	314	324	328
Sverdlovsk Region	1,131	1,187	257	270
Tyumen Region	1,325	1,366	394	403
Chelyabinsk Region	780	865	222	246
<b>Central Federal District</b>	<b>11,513</b>	<b>12,100</b>	<b>300</b>	<b>315</b>
Belgorod Region	448	470	295	309
Bryansk Region	300	310	228	238
Vladimir Region	393	423	270	293
Voronezh Region	641	669	280	294
Moscow and the Moscow Region	6,300	6,525	344	355
Ivanovo Region	248	274	229	255
Kaluga Region	257	290	255	289
Kostroma Region	226	235	323	338
Kursk Region	285	313	244	270
Lipetsk Region	298	322	254	276
Orel Region	234	245	284	299
Ryazan Region	283	300	242	258
Smolensk Region	231	254	234	260
Tambov Region	321	331	289	301
Tver Region	348	368	251	268
Tula Region	350	376	222	241
Yaroslavl Region	349	393	265	299
<b>Southern Federal District</b>	<b>4,560</b>	<b>4,777</b>	<b>211</b>	<b>221</b>
Astrakhan Region	260	274	261	273
Volgograd Region	377	408	144	157
Kabardino-Balkarian Republic	146	156	164	175
Karachayevo-Circassian Republic	50	49	117	115
Krasnodar Territory	1,440	1,502	282	293
Republic of Adygea	96	95	218	215
Republic of Daghestan	244	245	91	91
Republic of Ingushetia	21	20	42	40
Republic of Kalmykia	50	50	175	176
Republic of North Ossetia—Alania	75	83	107	118
Rostov Region	1,226	1,297	287	305
Stavropol Territory	575	598	213	221
<b>Russia total</b>	<b>41,081</b>	<b>43,294</b>	<b>289</b>	<b>305</b>

**Table 2. Number of transaction accounts opened for individuals and legal entities\* in credit institutions (in rubles and foreign currency)**

Russian federal district/territory	Total number of transaction accounts		of which		Total number of transaction accounts per million inhabitants	
			transaction accounts from which cash has been withdrawn since start of year			
	01.01.08	01.01.09	01.01.08	01.01.09	01.01.08	01.01.09
1	2	3	4	5	6	7
<b>Far Eastern Federal District</b>	<b>18,921</b>	<b>20,026</b>	<b>4,217</b>	<b>5,799</b>	<b>2,912</b>	<b>3,094</b>
Amur Region	2,518	2,586	644	576	2,887	2,982
Jewish Autonomous Region	389	410	71	82	2,093	2,211
Kamchatka Territory	1,124	1,151	168	165	3,246	3,340
Magadan Region	753	770	138	151	4,507	4,684
Primorye Territory	5,463	5,583	1,079	1,071	2,731	2,803
Republic of Sakha (Yakutia)	2,602	2,737	621	1,060	2,737	2,879
Sakhalin Region	1,561	1,563	191	182	3,004	3,026
Khabarovsk Territory	4,280	4,990	1,277	2,485	3,047	3,557
Chukotka Autonomous Area	230	236	28	28	4,573	4,729
<b>Volga Federal District</b>	<b>81,582</b>	<b>89,251</b>	<b>13,990</b>	<b>17,446</b>	<b>2,693</b>	<b>2,955</b>
Kirov Region	3,546	3,614	387	421	2,497	2,568
Nizhny Novgorod Region	10,024	10,690	824	1,920	2,974	3,191
Orenburg Region	5,128	5,591	828	1,002	2,416	2,643
Penza Region	3,365	3,501	445	441	2,417	2,530
Perm Territory	6,800	7,203	1,426	1,496	2,496	2,655
Republic of Bashkortostan	10,951	12,125	2,200	2,488	2,703	2,990
Republic of Mari El	1,516	1,594	50	199	2,151	2,272
Republic of Mordovia	2,295	2,557	371	480	2,719	3,056
Republic of Tatarstan (Tatarstan)	10,330	11,355	1,446	1,913	2,746	3,015
Samara Region	11,212	13,535	2,380	2,486	3,531	4,267
Saratov Region	6,540	6,822	1,019	1,108	2,526	2,646
Udmurtian Republic	3,629	3,928	1,481	2,455	2,364	2,566
Ulyanovsk Region	3,411	3,628	714	486	2,590	2,772
Chuvash Republic—Chuvashia	2,832	3,109	419	551	2,205	2,427
<b>Northwestern Federal District</b>	<b>35,382</b>	<b>38,105</b>	<b>9,226</b>	<b>10,006</b>	<b>2,616</b>	<b>2,826</b>
Arkhangelsk Region	3,643	3,847	532	602	2,855	3,037
Vologda Region	3,387	3,580	540	632	2,764	2,933
St. Petersburg	15,398	17,154	5,805	6,352	3,370	3,749
Kaliningrad Region	1,878	2,156	341	345	2,003	2,300
Leningrad Region	2,492	2,506	648	652	1,523	1,535
Murmansk Region	2,103	2,115	398	370	2,462	2,498
Novgorod Region	1,440	1,479	183	192	2,198	2,278
Pskov Region	1,099	1,139	140	149	1,549	1,625
Republic of Karelia	1,539	1,582	268	262	2,225	2,295
Komi Republic	2,403	2,548	371	450	2,474	2,645
<b>Siberian Federal District</b>	<b>49,708</b>	<b>54,148</b>	<b>11,725</b>	<b>13,692</b>	<b>2,540</b>	<b>2,770</b>
Altai Territory	5,560	5,879	706	740	2,210	2,349
Irkutsk Region	7,362	2,335	1,624	709	6,571	2,088
Kemerovo Region	8,214	8,487	1,579	1,954	3,272	3,386
Krasnoyarsk Territory	7,145	8,640	2,214	1,511	2,529	3,061
Novosibirsk Region	7,314	8,186	1,933	3,035	2,529	2,833
Omsk Region	4,688	8,262	557	2,132	1,777	3,132
Republic of Altai	340	373	19	44	1,647	1,792
Republic of Buryatia	2,496	2,612	1,703	1,904	2,600	2,720
Republic of Tuva	411	470	74	90	1,322	1,503
Republic of Khakassia	1,400	1,495	159	200	2,607	2,780
Tomsk Region	2,625	4,675	580	796	1,298	2,319
Chita Region	2,154	2,734	577	577	2,083	2,637

\* Legal entities other than credit institutions.

Russian federal district/territory	Total number of transaction accounts		of which		Total number of transaction accounts per million inhabitants	
			transaction accounts from which cash has been withdrawn since start of year			
	01.01.08	01.01.09	01.01.08	01.01.09	01.01.08	01.01.09
1	2	3	4	5	6	7
<b>Urals Federal District</b>	<b>36,517</b>	<b>38,919</b>	<b>12,805</b>	<b>13,740</b>	<b>2,985</b>	<b>3,178</b>
Kurgan Region	2,097	2,169	1,148	1,087	2,173	2,267
Sverdlovsk Region	13,238	14,327	2,920	3,850	3,010	3,260
Tyumen Region	11,377	11,747	5,538	6,032	3,387	3,469
Chelyabinsk Region	9,805	10,676	3,199	2,771	2,791	3,042
<b>Central Federal District</b>	<b>168,942</b>	<b>197,107</b>	<b>52,436</b>	<b>58,950</b>	<b>4,402</b>	<b>5,138</b>
Belgorod Region	4,154	4,464	1,066	1,432	2,739	2,933
Bryansk Region	3,123	3,463	1,093	1,453	2,379	2,656
Vladimir Region	4,308	4,528	507	766	2,961	3,134
Voronezh Region	6,421	6,790	679	868	2,807	2,985
Moscow and the Moscow Region	117,343	141,945	42,966	47,620	6,408	7,712
Ivanovo Region	2,621	2,765	328	357	2,418	2,569
Kaluga Region	2,091	2,563	386	541	2,076	2,552
Kostroma Region	1,378	1,774	325	269	1,969	2,554
Kursk Region	3,698	3,841	790	900	3,170	3,314
Lipetsk Region	3,014	3,353	872	823	2,573	2,876
Orel Region	2,139	2,235	391	539	2,595	2,727
Ryazan Region	3,055	3,167	712	550	2,614	2,728
Smolensk Region	2,352	2,368	347	351	2,380	2,420
Tambov Region	2,722	2,826	425	237	2,449	2,565
Tver Region	2,272	2,473	436	528	1,640	1,800
Tula Region	4,659	4,692	531	567	2,961	3,008
Yaroslavl Region	3,592	3,858	582	1,148	2,726	2,939
<b>Southern Federal District</b>	<b>43,611</b>	<b>45,736</b>	<b>8,083</b>	<b>9,215</b>	<b>2,018</b>	<b>2,113</b>
Astrakhan Region	2,190	2,270	406	431	2,196	2,263
Volgograd Region	6,320	6,623	1,880	2,216	2,417	2,543
Kabardino-Balkarian Republic	1,393	1,424	147	215	1,563	1,596
Karachayevo-Circassian Republic	743	784	475	57	1,737	1,834
Krasnodar Territory	12,033	12,630	1,839	2,318	2,354	2,461
Republic of Adygea	809	846	96	100	1,835	1,914
Republic of Daghestan	1,333	1,473	368	196	498	545
Republic of Ingushetia	214	253	13	16	432	503
Republic of Kalmykia	598	626	573	550	2,088	2,198
Republic of North Ossetia—Alania	1,331	1,428	58	61	1,897	2,034
Rostov Region	10,598	11,272	1,419	1,712	2,485	2,653
Stavropol Territory	6,048	6,107	809	1,344	2,237	2,257
<b>Russia total</b>	<b>434,663</b>	<b>483,292</b>	<b>112,483</b>	<b>128,849</b>	<b>3,059</b>	<b>3,405</b>

**Table 3. Credit transfers\* (in rubles and foreign currency): by volume**

thousands

Russian federal district/territory	Total credit transfers		of which credit transfers made using					
			payment orders		letters of credit		individuals documents	
	2007	2008	2007	2008	2007	2008	2007	2008
1	2	3	4	5	6	7	8	9
<b>Far Eastern Federal District</b>	<b>60,774</b>	<b>55,669</b>	<b>54,067</b>	<b>47,252</b>	<b>1</b>	<b>neg</b>	<b>6,707</b>	<b>8,416</b>
Amur Region	7,783	6,710	6,921	5,890	neg	neg	862	820
Jewish Autonomous Region	745	469	716	440	neg	neg	29	30
Kamchatka Territory	2,922	2,400	2,735	2,092	neg	neg	187	308
Magadan Region	1,862	2,027	801	846	0	neg	1,061	1,182
Primorye Territory	25,271	19,818	23,040	16,581	neg	neg	2,230	3,237
Republic of Sakha (Yakutia)	4,341	5,389	3,798	4,394	neg	neg	543	994
Sakhalin Region	4,102	4,416	3,508	3,886	neg	neg	594	529
Khabarovsk Territory	13,589	14,265	12,397	12,956	neg	neg	1,192	1,309
Chukotka Autonomous Area	159	176	152	168	0	neg	7	8
<b>Volga Federal District</b>	<b>257,464</b>	<b>307,943</b>	<b>161,853</b>	<b>184,185</b>	<b>14</b>	<b>6</b>	<b>95,598</b>	<b>123,752</b>
Kirov Region	7,955	9,627	6,877	8,220	neg	neg	1,078	1,407
Nizhny Novgorod Region	35,588	39,360	22,815	24,843	1	1	12,771	14,516
Orenburg Region	14,054	16,882	7,913	8,771	neg	neg	6,141	8,111
Penza Region	6,602	10,640	5,713	7,160	neg	neg	889	3,480
Perm Territory	29,417	33,177	15,878	17,873	neg	neg	13,539	15,304
Republic of Bashkortostan	21,175	23,297	15,784	17,165	neg	neg	5,391	6,133
Republic of Mari El	4,335	5,730	2,843	3,986	neg	neg	1,492	1,744
Republic of Mordovia	6,445	7,543	3,641	3,900	neg	neg	2,804	3,643
Republic of Tatarstan (Tatarstan)	38,914	46,585	23,658	27,848	8	neg	15,248	18,737
Samara Region	47,046	51,773	25,002	28,024	3	4	22,041	23,746
Saratov Region	15,927	20,457	12,922	16,324	neg	neg	3,005	4,133
Udmurtian Republic	13,808	22,345	8,017	8,295	neg	neg	5,791	14,050
Ulyanovsk Region	8,576	12,067	5,457	6,192	neg	neg	3,119	5,875
Chuvash Republic—Chuvashia	7,620	8,459	5,331	5,586	neg	neg	2,289	2,873
<b>Northwestern Federal District</b>	<b>229,169</b>	<b>262,393</b>	<b>114,671</b>	<b>130,555</b>	<b>1</b>	<b>12</b>	<b>114,497</b>	<b>131,826</b>
Arkhangelsk Region	9,975	12,491	5,841	6,566	neg	neg	4,135	5,925
Vologda Region	19,788	21,465	9,084	9,468	neg	neg	10,704	11,998
St. Petersburg	112,737	127,136	67,324	79,900	1	11	45,412	47,226
Kaliningrad Region	16,185	18,669	6,266	6,621	neg	neg	9,919	12,049
Leningrad Region	19,839	21,857	5,452	5,772	neg	neg	14,387	16,085
Murmansk Region	13,226	13,784	5,114	5,609	neg	neg	8,112	8,175
Novgorod Region	8,799	16,433	3,258	3,605	neg	neg	5,541	12,828
Pskov Region	9,016	8,859	3,405	3,404	neg	neg	5,611	5,455
Republic of Karelia	9,873	10,956	3,924	4,309	neg	neg	5,949	6,647
Komi Republic	9,731	10,742	5,003	5,304	neg	0	4,728	5,438
<b>Siberian Federal District</b>	<b>162,671</b>	<b>191,941</b>	<b>114,590</b>	<b>130,951</b>	<b>8</b>	<b>3</b>	<b>48,074</b>	<b>60,987</b>
Altai Territory	20,586	28,379	19,122	22,964	neg	neg	1,464	5,415
Irkutsk Region	14,575	16,006	11,618	12,883	1	1	2,955	3,123
Kemerovo Region	23,400	25,316	15,209	14,806	neg	neg	8,191	10,510
Krasnoyarsk Territory	22,780	26,007	13,771	15,953	3	1	9,007	10,053
Novosibirsk Region	42,097	48,075	24,265	26,812	3	1	17,829	21,263
Omsk Region	19,108	24,769	14,488	18,572	1	neg	4,620	6,196
Republic of Altai	888	881	585	487	0	neg	303	394
Republic of Buryatia	5,627	6,967	4,845	6,269	neg	neg	781	698
Republic of Tuva	546	798	420	385	0	neg	126	412
Republic of Khakassia	2,466	2,791	1,926	2,226	neg	neg	540	565
Tomsk Region	6,941	7,718	5,578	6,179	neg	neg	1,363	1,538
Chita Region	3,656	4,234	2,763	3,415	neg	neg	893	819

\* Including payments by customers of credit institutions (individuals and legal entities other than credit institutions) and credit institutions' own payments.

Russian federal district/territory	Total credit transfers		of which credit transfers made using					
			payment orders		letters of credit		individuals documents	
	2007	2008	2007	2008	2007	2008	2007	2008
1	2	3	4	5	6	7	8	9
<b>Urals Federal District</b>	<b>119,305</b>	<b>137,585</b>	<b>91,451</b>	<b>99,442</b>	<b>4</b>	<b>3</b>	<b>27,850</b>	<b>38,140</b>
Kurgan Region	3,780	4,410	2,703	3,066	neg	neg	1,077	1,344
Sverdlovsk Region	45,545	53,084	35,058	39,114	1	1	10,486	13,970
Tyumen Region	34,456	41,268	28,563	32,385	2	2	5,891	8,881
Chelyabinsk Region	35,523	38,823	25,127	24,878	neg	neg	10,396	13,945
<b>Central Federal District</b>	<b>766,372</b>	<b>833,132</b>	<b>396,399</b>	<b>445,963</b>	<b>12</b>	<b>23</b>	<b>369,960</b>	<b>387,146</b>
Belgorod Region	13,774	16,531	8,219	8,628	neg	neg	5,555	7,903
Bryansk Region	7,692	8,603	4,173	4,246	neg	neg	3,519	4,357
Vladimir Region	8,517	10,036	6,726	7,650	3	3	1,788	2,382
Voronezh Region	28,658	31,586	9,491	10,350	neg	neg	19,167	21,236
Moscow and the Moscow Region	593,164	649,650	303,467	347,123	8	8	289,689	302,519
Ivanovo Region	11,386	12,185	4,061	4,404	neg	neg	7,325	7,780
Kaluga Region	7,002	6,947	5,254	4,904	neg	neg	1,748	2,043
Kostroma Region	11,087	8,920	4,528	3,976	neg	neg	6,559	4,944
Kursk Region	10,607	9,592	6,613	6,911	neg	neg	3,993	2,682
Lipetsk Region	6,201	7,314	5,360	6,225	neg	neg	840	1,089
Orel Region	3,555	3,747	2,984	2,996	neg	10	572	741
Ryazan Region	5,778	6,533	5,153	5,525	neg	neg	625	1,008
Smolensk Region	5,614	6,093	4,296	4,561	neg	neg	1,318	1,533
Tambov Region	3,349	3,822	2,778	2,996	neg	neg	571	826
Tver Region	15,323	16,899	5,938	6,762	neg	neg	9,385	10,137
Tula Region	13,390	11,473	7,231	7,356	neg	neg	6,159	4,117
Yaroslavl Region	21,274	23,200	10,127	11,349	neg	neg	11,146	11,850
<b>Southern Federal District</b>	<b>147,566</b>	<b>164,742</b>	<b>77,782</b>	<b>87,786</b>	<b>2</b>	<b>4</b>	<b>69,781</b>	<b>76,952</b>
Astrakhan Region	9,784	10,480	3,791	4,130	neg	neg	5,993	6,350
Volgograd Region	24,076	30,134	11,816	13,621	1	neg	12,259	16,512
Kabardino-Balkarian Republic	986	1,259	902	1,055	neg	0	83	205
Karachayevo-Circassian Republic	765	758	566	503	0	neg	199	255
Krasnodar Territory	46,479	49,029	22,250	25,870	neg	neg	24,228	23,159
Republic of Adygea	2,293	2,594	739	833	neg	neg	1,554	1,761
Republic of Daghestan	1,033	3,019	841	2,406	neg	neg	192	613
Republic of Ingushetia	58	143	41	120	0	3	18	21
Republic of Kalmykia	489	783	349	514	0	0	140	268
Republic of North Ossetia—Alania	1,167	1,402	1,140	1,353	neg	neg	27	48
Rostov Region	45,957	50,355	22,074	23,816	neg	neg	23,882	26,539
Stavropol Territory	14,480	14,786	13,273	13,564	neg	neg	1,206	1,221
<b>Russia total</b>	<b>1,743,321</b>	<b>1,953,406</b>	<b>1,010,813</b>	<b>1,126,135</b>	<b>42</b>	<b>51</b>	<b>732,466</b>	<b>827,220</b>

**Table 4. Credit transfers\* (in rubles and foreign currency): by value**

billion rubles

Russian federal district/territory	Total credit transfers		of which credit transfers made using					
			payment orders		letters of credit		individuals documents	
	2007	2008	2007	2008	2007	2008	2007	2008
1	2	3	4	5	6	7	8	9
<b>Far Eastern Federal District</b>	<b>5,227</b>	<b>6,495</b>	<b>5,111</b>	<b>6,345</b>	<b>2</b>	<b>2</b>	<b>114</b>	<b>149</b>
Amur Region	395	601	388	592	neg	neg	7	9
Jewish Autonomous Region	26	26	26	26	neg	neg	neg	neg
Kamchatka Territory	209	236	204	228	neg	neg	5	9
Magadan Region	93	120	90	115	0	neg	4	5
Primorye Territory	2,031	2,462	1,976	2,400	1	1	54	61
Republic of Sakha (Yakutia)	533	796	521	767	neg	neg	12	29
Sakhalin Region	424	496	416	483	neg	neg	9	13
Khabarovsk Territory	1,477	1,716	1,453	1,693	1	1	23	22
Chukotka Autonomous Area	38	42	38	42	0	neg	neg	neg
<b>Volga Federal District</b>	<b>28,890</b>	<b>36,086</b>	<b>28,503</b>	<b>35,649</b>	<b>21</b>	<b>24</b>	<b>366</b>	<b>413</b>
Kirov Region	620	828	614	819	neg	neg	6	9
Nizhny Novgorod Region	4,773	6,130	4,736	6,085	2	1	35	45
Orenburg Region	1,007	1,243	987	1,220	neg	neg	20	23
Penza Region	426	532	420	519	neg	neg	6	13
Perm Territory	3,011	3,994	2,971	3,943	neg	neg	40	51
Republic of Bashkortostan	2,801	3,159	2,761	3,107	1	neg	40	52
Republic of Mari El	161	312	157	307	neg	neg	4	5
Republic of Mordovia	333	404	330	400	neg	neg	4	4
Republic of Tatarstan (Tatarstan)	5,704	8,040	5,638	7,960	neg	1	66	78
Samara Region	5,806	6,611	5,726	6,533	16	17	64	62
Saratov Region	1,645	1,862	1,623	1,831	1	1	21	31
Udmurtian Republic	1,285	1,479	1,249	1,459	neg	neg	36	20
Ulyanovsk Region	704	846	686	831	neg	1	18	14
Chuvash Republic—Chuvashia	612	645	606	637	1	1	6	7
<b>Northwestern Federal District</b>	<b>33,110</b>	<b>41,602</b>	<b>32,608</b>	<b>40,890</b>	<b>48</b>	<b>289</b>	<b>454</b>	<b>424</b>
Arkhangelsk Region	871	1,352	863	1,337	neg	neg	8	15
Vologda Region	1,417	1,523	1,403	1,505	1	neg	13	18
St. Petersburg	26,471	33,830	26,126	33,298	46	287	298	245
Kaliningrad Region	1,201	1,385	1,186	1,366	neg	neg	15	19
Leningrad Region	645	745	585	701	neg	neg	60	44
Murmansk Region	844	844	819	817	neg	neg	24	28
Novgorod Region	289	373	283	357	neg	neg	6	15
Pskov Region	300	343	294	334	neg	neg	6	9
Republic of Karelia	315	354	308	344	neg	neg	7	10
Komi Republic	757	852	741	831	neg	0	16	21
<b>Siberian Federal District</b>	<b>16,667</b>	<b>19,959</b>	<b>16,476</b>	<b>19,716</b>	<b>12</b>	<b>8</b>	<b>179</b>	<b>234</b>
Altai Territory	1,220	1,397	1,202	1,379	neg	neg	17	17
Irkutsk Region	2,324	2,485	2,290	2,447	1	1	32	37
Kemerovo Region	1,947	2,423	1,927	2,389	neg	neg	20	33
Krasnoyarsk Territory	2,156	2,840	2,124	2,791	3	4	29	45
Novosibirsk Region	5,519	6,426	5,472	6,372	6	2	41	51
Omsk Region	1,839	2,301	1,825	2,281	1	neg	13	19
Republic of Altai	58	60	57	58	0	neg	1	1
Republic of Buryatia	302	371	294	362	neg	neg	8	9
Republic of Tuva	21	38	20	37	0	neg	1	2
Republic of Khakassia	160	203	156	197	neg	neg	5	6
Tomsk Region	865	1,033	860	1,025	neg	neg	5	8
Chita Region	258	383	251	377	neg	neg	7	6

\* Including payments by customers of credit institutions (individuals and legal entities other than credit institutions) and credit institutions' own payments.

Russian federal district/territory	Total credit transfers		of which credit transfers made using					
			payment orders		letters of credit		individuals documents	
	2007	2008	2007	2008	2007	2008	2007	2008
1	2	3	4	5	6	7	8	9
<b>Urals Federal District</b>	<b>21,980</b>	<b>25,808</b>	<b>21,749</b>	<b>25,522</b>	<b>15</b>	<b>15</b>	<b>216</b>	<b>271</b>
Kurgan Region	257	319	250	310	neg	neg	7	8
Sverdlovsk Region	8,682	9,898	8,605	9,791	3	1	74	105
Tyumen Region	8,545	10,362	8,448	10,242	10	11	87	108
Chelyabinsk Region	4,496	5,230	4,446	5,178	2	2	47	49
<b>Central Federal District</b>	<b>536,806</b>	<b>555,573</b>	<b>535,740</b>	<b>554,209</b>	<b>124</b>	<b>147</b>	<b>942</b>	<b>1,217</b>
Belgorod Region	1,414	1,770	1,398	1,756	neg	2	16	12
Bryansk Region	499	579	493	571	neg	neg	6	8
Vladimir Region	718	786	709	777	1	neg	7	8
Voronezh Region	1,789	2,564	1,771	2,541	1	1	17	22
Moscow and the Moscow Region	517,377	540,229	516,461	539,050	118	141	798	1,039
Ivanovo Region	374	464	367	453	neg	1	7	10
Kaluga Region	688	866	678	855	neg	neg	10	11
Kostroma Region	269	438	262	430	neg	neg	7	8
Kursk Region	838	967	831	958	neg	neg	6	10
Lipetsk Region	1,186	1,311	1,178	1,303	neg	neg	7	8
Orel Region	264	364	260	359	neg	neg	3	4
Ryazan Region	523	668	514	655	neg	neg	9	12
Smolensk Region	514	659	506	649	neg	neg	8	10
Tambov Region	339	347	333	340	neg	neg	7	8
Tver Region	582	754	572	741	neg	neg	10	14
Tula Region	8,070	1,166	8,059	1,149	neg	neg	11	17
Yaroslavl Region	1,362	1,641	1,347	1,624	neg	neg	14	17
<b>Southern Federal District</b>	<b>11,635</b>	<b>14,365</b>	<b>11,419</b>	<b>14,133</b>	<b>9</b>	<b>10</b>	<b>207</b>	<b>222</b>
Astrakhan Region	320	404	310	390	neg	neg	10	13
Volgograd Region	1,781	2,064	1,761	2,032	1	1	19	31
Kabardino-Balkarian Republic	134	185	133	184	neg	0	1	1
Karachayevo-Circassian Republic	56	74	55	73	0	neg	1	1
Krasnodar Territory	3,327	4,056	3,262	3,968	3	3	62	85
Republic of Adygea	46	55	44	53	neg	neg	2	2
Republic of Daghestan	144	268	139	260	neg	1	5	8
Republic of Ingushetia	30	62	29	61	0	neg	1	1
Republic of Kalmykia	20	34	20	32	0	0	neg	1
Republic of North Ossetia—Alania	98	107	98	106	neg	neg	neg	1
Rostov Region	4,030	5,027	3,929	4,959	4	5	97	63
Stavropol Territory	1,649	2,030	1,639	2,014	neg	1	10	15
<b>Russia total</b>	<b>654,315</b>	<b>699,888</b>	<b>651,607</b>	<b>696,464</b>	<b>231</b>	<b>494</b>	<b>2,477</b>	<b>2,931</b>

**Table 5. Direct debits\* (in rubles and foreign currency): by volume**

thousands

Russian federal district/territory	Total direct debits		of which direct debits using			
	2007	2008	payment requests		collection orders	
			2007	2008	2007	2008
1	2	3	4	5	6	7
<b>Far Eastern Federal District</b>	<b>1,889</b>	<b>2,347</b>	<b>1,420</b>	<b>1,657</b>	<b>469</b>	<b>691</b>
Amur Region	170	209	130	155	39	54
Jewish Autonomous Region	41	51	32	45	9	6
Kamchatka Territory	113	70	78	39	34	31
Magadan Region	111	111	101	99	10	12
Primorye Territory	768	777	586	570	183	207
Republic of Sakha (Yakutia)	177	233	137	187	40	47
Sakhalin Region	53	56	23	21	30	35
Khabarovsk Territory	453	838	331	541	123	297
Chukotka Autonomous Area	3	2	2	1	1	1
<b>Volga Federal District</b>	<b>12,734</b>	<b>13,639</b>	<b>10,397</b>	<b>10,382</b>	<b>2,337</b>	<b>3,257</b>
Kirov Region	410	349	262	195	148	155
Nizhny Novgorod Region	838	1,004	633	722	205	282
Orenburg Region	656	761	406	378	251	382
Penza Region	760	797	691	704	70	93
Perm Territory	1,082	1,396	756	969	326	427
Republic of Bashkortostan	1,462	1,279	1,187	893	275	386
Republic of Mari El	488	343	293	261	195	82
Republic of Mordovia	114	84	96	62	17	22
Republic of Tatarstan (Tatarstan)	702	700	505	419	197	281
Samara Region	2,701	2,909	2,496	2,392	205	517
Saratov Region	554	504	466	391	88	113
Udmurtian Republic	1,686	2,282	1,482	1,948	204	335
Ulyanovsk Region	738	735	661	656	77	78
Chuvash Republic—Chuvashia	542	495	463	392	80	103
<b>Northwestern Federal District</b>	<b>14,656</b>	<b>17,036</b>	<b>13,501</b>	<b>15,522</b>	<b>1,155</b>	<b>1,514</b>
Arkhangelsk Region	823	886	724	752	99	134
Vologda Region	1,761	1,866	1,600	1,607	161	259
St. Petersburg	5,447	6,921	5,053	6,249	394	672
Kaliningrad Region	1,403	1,417	1,300	1,323	103	93
Leningrad Region	1,408	1,470	1,373	1,431	35	38
Murmansk Region	1,013	964	941	890	72	74
Novgorod Region	928	937	896	885	32	52
Pskov Region	654	998	606	932	47	66
Republic of Karelia	660	1,050	606	986	54	64
Komi Republic	559	527	401	466	158	61
<b>Siberian Federal District</b>	<b>10,044</b>	<b>10,093</b>	<b>7,471</b>	<b>6,965</b>	<b>2,573</b>	<b>3,128</b>
Altai Territory	1,333	992	961	582	373	411
Irkutsk Region	1,478	1,268	994	867	484	402
Kemerovo Region	586	761	431	509	155	252
Krasnoyarsk Territory	2,465	2,081	2,061	1,547	404	533
Novosibirsk Region	1,097	1,380	629	650	468	730
Omsk Region	1,806	2,170	1,446	1,796	359	374
Republic of Altai	31	36	20	30	11	7
Republic of Buryatia	158	201	99	115	59	86
Republic of Tuva	28	12	7	1	21	11
Republic of Khakassia	345	406	312	343	33	64
Tomsk Region	383	339	241	199	143	140
Chita Region	334	446	271	327	63	119

\* Including payments by customers of credit institutions (individuals and legal entities other than credit institutions) and credit institutions' own payments.



Russian federal district/territory	Total direct debits		of which direct debits using			
			payment requests		collection orders	
	2007	2008	2007	2008	2007	2008
1	2	3	4	5	6	7
<b>Urals Federal District</b>	<b>9,180</b>	<b>10,677</b>	<b>8,006</b>	<b>9,076</b>	<b>1,174</b>	<b>1,601</b>
Kurgan Region	205	217	183	190	22	27
Sverdlovsk Region	2,741	3,104	2,315	2,605	426	499
Tyumen Region	2,878	3,332	2,381	2,629	496	703
Chelyabinsk Region	3,357	4,025	3,127	3,653	229	372
<b>Central Federal District</b>	<b>16,994</b>	<b>35,016</b>	<b>14,363</b>	<b>18,542</b>	<b>2,631</b>	<b>16,474</b>
Belgorod Region	926	996	691	681	235	315
Bryansk Region	358	232	310	160	48	72
Vladimir Region	367	381	311	296	56	86
Voronezh Region	728	952	544	580	184	372
Moscow and the Moscow Region	9,382	25,543	8,038	11,121	1,344	14,422
Ivanovo Region	167	255	126	159	42	96
Kaluga Region	224	518	191	486	33	32
Kostroma Region	192	828	169	790	24	37
Kursk Region	846	765	800	715	46	50
Lipetsk Region	429	438	364	402	65	36
Orel Region	312	393	279	355	33	38
Ryazan Region	372	266	321	166	51	100
Smolensk Region	310	517	224	396	86	121
Tambov Region	423	247	386	172	36	75
Tver Region	626	745	570	685	56	60
Tula Region	520	1,016	303	547	218	468
Yaroslavl Region	810	924	737	832	73	92
<b>Southern Federal District</b>	<b>15,969</b>	<b>17,618</b>	<b>14,678</b>	<b>15,610</b>	<b>1,291</b>	<b>2,008</b>
Astrakhan Region	539	554	261	274	278	280
Volgograd Region	1,033	1,146	754	728	279	418
Kabardino-Balkarian Republic	65	70	43	52	22	19
Karachayevo-Circassian Republic	54	72	48	64	7	8
Krasnodar Territory	6,179	7,157	5,929	6,622	250	534
Republic of Adygea	290	307	280	295	10	12
Republic of Daghestan	78	81	49	49	29	32
Republic of Ingushetia	7	5	7	4	1	2
Republic of Kalmykia	11	23	8	16	3	7
Republic of North Ossetia—Alania	40	30	35	24	5	6
Rostov Region	6,875	7,281	6,591	6,740	285	540
Stavropol Territory	797	891	674	741	123	150
<b>Russia total</b>	<b>81,467</b>	<b>106,427</b>	<b>69,836</b>	<b>77,755</b>	<b>11,631</b>	<b>28,672</b>

**Table 6. Direct debits\* (in rubles and foreign currency): by value**

billion rubles

Russian federal district/territory	Total direct debits		of which direct debits using			
	2007	2008	payment requests		collection orders	
			2007	2008	2007	2008
1	2	3	4	5	6	7
<b>Far Eastern Federal District</b>	<b>48</b>	<b>48</b>	<b>38</b>	<b>36</b>	<b>10</b>	<b>12</b>
Amur Region	5	6	5	6	1	1
Jewish Autonomous Region	neg	neg	neg	neg	neg	neg
Kamchatka Territory	10	4	8	3	2	1
Magadan Region	1	1	1	1	neg	neg
Primorye Territory	16	18	14	16	2	2
Republic of Sakha (Yakutia)	3	3	2	2	1	1
Sakhalin Region	4	6	2	2	3	4
Khabarovsk Territory	8	9	7	7	2	3
Chukotka Autonomous Area	neg	neg	neg	neg	neg	neg
<b>Volga Federal District</b>	<b>265</b>	<b>338</b>	<b>227</b>	<b>303</b>	<b>38</b>	<b>35</b>
Kirov Region	16	16	16	14	1	1
Nizhny Novgorod Region	19	22	18	20	1	2
Orenburg Region	16	8	15	7	1	1
Penza Region	5	5	5	4	neg	neg
Perm Territory	23	117	21	115	2	2
Republic of Bashkortostan	26	28	24	24	2	4
Republic of Mari El	4	4	4	4	neg	neg
Republic of Mordovia	4	9	3	8	1	1
Republic of Tatarstan (Tatarstan)	29	27	26	25	3	3
Samara Region	69	59	50	46	19	13
Saratov Region	19	11	16	8	3	3
Udmurtian Republic	9	11	7	9	1	1
Ulyanovsk Region	7	4	7	3	1	1
Chuvash Republic—Chuvashia	18	17	16	16	2	1
<b>Northwestern Federal District</b>	<b>448</b>	<b>467</b>	<b>437</b>	<b>453</b>	<b>11</b>	<b>14</b>
Arkhangelsk Region	17	19	16	18	1	1
Vologda Region	85	80	83	77	2	3
St. Petersburg	249	277	246	271	4	6
Kaliningrad Region	37	31	36	30	1	1
Leningrad Region	17	12	17	11	neg	neg
Murmansk Region	18	17	17	16	1	1
Novgorod Region	5	11	4	10	neg	neg
Pskov Region	5	5	4	5	neg	neg
Republic of Karelia	10	8	9	8	neg	1
Komi Republic	6	8	5	6	1	1
<b>Siberian Federal District</b>	<b>264</b>	<b>245</b>	<b>230</b>	<b>216</b>	<b>34</b>	<b>29</b>
Altai Territory	67	46	47	35	20	10
Irkutsk Region	29	14	27	11	2	3
Kemerovo Region	25	19	24	17	1	2
Krasnoyarsk Territory	32	42	29	37	3	5
Novosibirsk Region	43	38	40	35	2	3
Omsk Region	50	64	48	61	2	2
Republic of Altai	1	1	1	1	neg	neg
Republic of Buryatia	3	2	3	1	neg	1
Republic of Tuva	neg	neg	neg	neg	neg	neg
Republic of Khakassia	3	5	3	5	neg	neg
Tomsk Region	6	9	5	8	1	1
Chita Region	4	5	3	4	1	1

\* Include payments by customers of credit institutions (individuals and legal entities other than credit institutions) and credit institutions' own payments.

Russian federal district/territory	Total direct debits		of which direct debits using			
	2007	2008	payment requests		collection orders	
			2007	2008	2007	2008
1	2	3	4	5	6	7
<b>Urals Federal District</b>	<b>499</b>	<b>943</b>	<b>486</b>	<b>922</b>	<b>13</b>	<b>20</b>
Kurgan Region	3	4	3	4	neg	neg
Sverdlovsk Region	141	221	138	216	3	5
Tyumen Region	166	131	159	121	8	11
Chelyabinsk Region	188	587	185	582	2	5
<b>Central Federal District</b>	<b>28,746</b>	<b>24,555</b>	<b>28,661</b>	<b>24,396</b>	<b>85</b>	<b>159</b>
Belgorod Region	13	7	12	6	1	1
Bryansk Region	4	3	4	2	neg	neg
Vladimir Region	8	8	7	8	1	1
Voronezh Region	36	29	35	27	1	2
<b>Moscow and the Moscow Region</b>	<b>28,513</b>	<b>24,356</b>	<b>28,454</b>	<b>24,215</b>	<b>59</b>	<b>141</b>
Ivanovo Region	8	5	7	4	1	1
Kaluga Region	19	7	6	7	13	1
Kostroma Region	4	8	4	8	neg	neg
Kursk Region	12	12	11	11	neg	1
Lipetsk Region	6	11	4	7	3	4
Orel Region	7	6	6	6	neg	neg
Ryazan Region	3	8	2	6	1	2
Smolensk Region	3	4	3	3	1	1
Tambov Region	3	2	3	2	neg	neg
Tver Region	7	8	7	7	1	1
Tula Region	63	56	62	55	1	1
Yaroslavl Region	37	24	35	23	2	1
<b>Southern Federal District</b>	<b>259</b>	<b>251</b>	<b>251</b>	<b>234</b>	<b>9</b>	<b>17</b>
Astrakhan Region	3	3	2	1	1	1
Volgograd Region	29	32	28	30	1	2
Kabardino-Balkarian Republic	2	1	1	1	1	neg
Karachayevo-Circassian Republic	neg	1	neg	1	neg	neg
Krasnodar Territory	80	77	78	69	2	9
Republic of Adygea	1	1	1	1	neg	neg
Republic of Daghestan	1	2	1	1	1	1
Republic of Ingushetia	neg	1	neg	neg	neg	neg
Republic of Kalmykia	neg	neg	neg	neg	neg	neg
Republic of North Ossetia—Alania	3	6	3	6	neg	neg
Rostov Region	121	109	120	106	2	2
Stavropol Territory	17	19	16	18	1	1
<b>Russia total</b>	<b>30,529</b>	<b>26,847</b>	<b>30,329</b>	<b>26,561</b>	<b>200</b>	<b>286</b>

**Table 7. Bank cards: by number**

thousands

Russian federal district/territory	Number of bank cards issued in federal district/territory	
	01.01.08	01.01.09*
1	2	3
<b>Far Eastern Federal District</b>	<b>3,772</b>	<b>4,858</b>
Amur Region	492	651
Jewish Autonomous Region	62	127
Kamchatka Territory	214	243
Magadan Region	68	82
Primorye Territory	1,104	1,491
Republic of Sakha (Yakutia)	318	465
Sakhalin Region	236	299
Khabarovsk Territory	1,255	1,477
Chukotka Autonomous Area	23	22
<b>Volga Federal District</b>	<b>12,951</b>	<b>22,928</b>
Kirov Region	294	666
Nizhny Novgorod Region	1,506	2,753
Orenburg Region	735	1,546
Penza Region	332	650
Perm Territory	1,241	2,006
Republic of Bashkortostan	2,505	4,020
Republic of Mari El	86	243
Republic of Mordovia	197	414
Republic of Tatarstan (Tatarstan)	1,986	3,780
Samara Region	1,642	2,656
Saratov Region	895	1,545
Udmurtian Republic	726	1,203
Ulyanovsk Region	473	874
Chuvash Republic—Chuvashia	335	574
<b>Northwestern Federal District</b>	<b>8,492</b>	<b>12,847</b>
Arkhangelsk Region	437	789
Vologda Region	464	816
St. Petersburg	4,863	7,236
Kaliningrad Region	386	706
Leningrad Region	412	517
Murmansk Region	600	824
Novgorod Region	317	412
Pskov Region	281	353
Republic of Karelia	305	518
Komi Republic	428	674
<b>Siberian Federal District</b>	<b>9,242</b>	<b>15,134</b>
Altai Territory	679	1,399
Irkutsk Region	1,190	1,813
Kemerovo Region	1,590	2,631
Krasnoyarsk Territory	1,438	2,340
Novosibirsk Region	1,984	2,753
Omsk Region	882	1,570
Republic of Altai	19	80
Republic of Buryatia	413	765
Republic of Tuva	47	84
Republic of Khakassia	170	318
Tomsk Region	574	897
Chita Region	256	486

\* Including bank cards issued for residents of this federal district/territory by credit institutions and branches of credit institutions located in this or other federal district/territory.

Russian federal district/territory	Number of bank cards issued in federal district/territory	
	01.01.08	01.01.09*
1	2	3
<b>Urals Federal District</b>	<b>8,516</b>	<b>13,119</b>
Kurgan Region	199	492
Sverdlovsk Region	3,235	4,764
Tyumen Region	2,787	4,122
Chelyabinsk Region	2,295	3,741
<b>Central Federal District</b>	<b>55,552</b>	<b>40,333</b>
Belgorod Region	656	1,169
Bryansk Region	506	802
Vladimir Region	424	883
Voronezh Region	754	1,294
Moscow and the Moscow Region	48,591	27,746
Ivanovo Region	191	606
Kaluga Region	297	500
Kostroma Region	165	353
Kursk Region	530	859
Lipetsk Region	460	770
Orel Region	148	381
Ryazan Region	338	646
Smolensk Region	318	576
Tambov Region	185	459
Tver Region	400	726
Tula Region	899	1,497
Yaroslavl Region	690	1,065
<b>Southern Federal District</b>	<b>4,972</b>	<b>10,022</b>
Astrakhan Region	319	831
Volgograd Region	842	1,644
Kabardino-Balkarian Republic	151	192
Karachayevo-Circassian Republic	31	53
Krasnodar Territory	1,553	3,103
Republic of Adygea	73	133
Republic of Daghestan	90	142
Republic of Ingushetia	14	21
Republic of Kalmykia	54	136
Republic of North Ossetia—Alania	85	110
Rostov Region	1,137	2,338
Stavropol Territory	623	1,320
<b>Russia total</b>	<b>103,497</b>	<b>119,242</b>

**Table 8. Payments made using bank cards issued in federal district/territory: by volume**

thousands

Russian federal district/territory	Payments for goods (work, services)				Customs payments and other transactions*	
	in Russia		abroad		2007	2008
	2007	2008	2007	2008		
1	2	3	4	5	6	7
<b>Far Eastern Federal District</b>	<b>14,286</b>	<b>18,868</b>	<b>430</b>	<b>816</b>	<b>150</b>	<b>280</b>
Amur Region	1,314	1,819	12	35	0	24
Jewish Autonomous Region	240	388	2	4	0	3
Kamchatka Territory	774	1,338	20	33	0	8
Magadan Region	138	228	12	20	0	5
Primorye Territory	1,146	1,989	193	341	150	183
Republic of Sakha (Yakutia)	6,325	6,687	24	46	0	3
Sakhalin Region	364	561	65	105	0	11
Khabarovsk Territory	3,817	5,667	100	229	0	42
Chukotka Autonomous Area	168	191	2	4	0	1
<b>Volga Federal District</b>	<b>60,026</b>	<b>87,906</b>	<b>789</b>	<b>1,963</b>	<b>2</b>	<b>1,172</b>
Kirov Region	1,417	2,420	13	29	0	24
Nizhny Novgorod Region	9,204	11,912	94	334	0	37
Orenburg Region	2,269	4,255	26	59	0	108
Penza Region	593	1,014	13	28	0	43
Perm Territory	6,322	12,393	119	325	0	274
Republic of Bashkortostan	9,997	10,606	90	216	0	27
Republic of Mari El	136	323	10	13	0	3
Republic of Mordovia	348	634	4	10	0	7
Republic of Tatarstan (Tatarstan)	7,640	10,822	112	279	0	22
Samara Region	9,363	12,433	177	334	1	170
Saratov Region	2,947	4,425	52	111	0	130
Udmurtian Republic	7,074	11,691	37	157	0	239
Ulyanovsk Region	2,175	3,848	29	38	0	79
Chuvash Republic—Chuvashia	541	1,130	13	29	0	8
<b>Northwestern Federal District</b>	<b>40,699</b>	<b>64,676</b>	<b>2,398</b>	<b>4,816</b>	<b>59</b>	<b>688</b>
Arkhangelsk Region	1,917	3,693	54	103	0	107
Vologda Region	3,737	4,857	33	58	0	51
St. Petersburg	20,460	32,868	1,889	3,689	58	295
Kaliningrad Region	1,435	3,040	140	330	0	23
Leningrad Region	841	1,234	43	64	1	40
Murmansk Region	5,142	8,940	107	286	0	24
Novgorod Region	1,551	1,938	24	45	0	22
Pskov Region	1,433	1,941	18	40	0	45
Republic of Karelia	2,363	3,360	55	124	0	38
Komi Republic	1,819	2,807	34	77	0	44
<b>Siberian Federal District</b>	<b>39,730</b>	<b>61,723</b>	<b>532</b>	<b>1,440</b>	<b>2</b>	<b>1,078</b>
Altai Territory	4,017	7,387	32	83	0	119
Irkutsk Region	5,263	8,006	95	227	2	84
Kemerovo Region	6,479	9,443	60	127	0	139
Krasnoyarsk Territory	6,154	6,840	90	240	0	186
Novosibirsk Region	4,941	10,721	140	432	0	80
Omsk Region	6,043	6,997	48	163	0	42
Republic of Altai	110	278	1	2	0	10
Republic of Buryatia	2,658	4,914	11	17	0	28
Republic of Tuva	90	144	1	2	0	26
Republic of Khakassia	642	1,073	4	7	0	19
Tomsk Region	1,749	3,366	40	125	0	330
Chita Region	1,583	2,552	10	15	0	13

\* Data for 2007 do not include 'other operations.'

Russian federal district/territory	Payments for goods (work, services)				Customs payments and other transactions*	
	in Russia		abroad		2007	2008
	2007	2008	2007	2008		
1	2	3	4	5	6	7
<b>Urals Federal District</b>	<b>34,186</b>	<b>55,634</b>	<b>827</b>	<b>1,488</b>	<b>0</b>	<b>672</b>
Kurgan Region	634	1,231	10	27	0	28
Sverdlovsk Region	12,166	18,590	395	659	0	98
Tyumen Region	15,303	24,090	294	516	0	478
Chelyabinsk Region	6,082	11,722	128	286	0	69
<b>Central Federal District</b>	<b>132,295</b>	<b>171,837</b>	<b>12,469</b>	<b>16,397</b>	<b>247</b>	<b>5,008</b>
Belgorod Region	2,414	4,171	34	69	0	27
Bryansk Region	1,804	2,324	27	52	0	18
Vladimir Region	1,607	3,045	26	51	0	7
Voronezh Region	1,403	3,119	55	138	0	23
Moscow and the Moscow Region	106,396	131,702	12,054	15,455	246	4,754
Ivanovo Region	553	867	12	45	0	11
Kaluga Region	801	1,248	30	57	0	14
Kostroma Region	499	823	10	17	0	9
Kursk Region	1,734	2,977	19	50	0	7
Lipetsk Region	2,345	3,548	19	73	0	7
Orel Region	332	965	7	30	0	4
Ryazan Region	937	1,489	21	44	0	9
Smolensk Region	1,073	1,580	27	52	0	21
Tambov Region	309	695	9	16	0	4
Tver Region	1,695	2,324	35	59	0	19
Tula Region	2,419	3,450	39	79	0	17
Yaroslavl Region	5,974	7,510	44	110	0	57
<b>Southern Federal District</b>	<b>15,509</b>	<b>26,411</b>	<b>414</b>	<b>1,009</b>	<b>0</b>	<b>796</b>
Astrakhan Region	1,201	1,944	18	28	0	43
Volgograd Region	3,508	5,159	51	148	0	71
Kabardino-Balkarian Republic	153	329	3	6	0	4
Karachayevo-Circassian Republic	91	173	3	3	0	3
Krasnodar Territory	5,446	8,683	150	405	0	265
Republic of Adygea	89	170	1	2	0	12
Republic of Daghestan	168	344	10	17	0	4
Republic of Ingushetia	22	50	1	1	0	1
Republic of Kalmykia	45	77	2	3	0	3
Republic of North Ossetia—Alania	117	235	7	11	0	2
Rostov Region	2,502	5,950	125	307	0	257
Stavropol Territory	2,168	3,297	45	79	0	130
<b>Russia total</b>	<b>336,730</b>	<b>487,054</b>	<b>17,859</b>	<b>27,929</b>	<b>460</b>	<b>9,694</b>

**Table 9. Payments made using bank cards issued in federal district/territory: by value**

billion rubles

Russian federal district/territory	Payments for goods (work, services)				Customs payments and other operations*	
	in Russia		abroad		2007	2008
	2007	2008	2007	2008		
1	2	3	4	5	6	7
<b>Far Eastern Federal District</b>	<b>9,022</b>	<b>17,118</b>	<b>2,326</b>	<b>4,343</b>	<b>23,624</b>	<b>19,934</b>
Amur Region	433	1,202	60	129	0	203
Jewish Autonomous Region	62	383	17	18	0	33
Kamchatka Territory	632	1,188	101	169	0	161
Magadan Region	233	510	47	81	0	58
Primorye Territory	1,584	3,508	1,155	2,109	23,484	18,305
Republic of Sakha (Yakutia)	2,433	3,172	103	208	0	69
Sakhalin Region	652	1,470	318	551	0	291
Khabarovsk Territory	2,797	5,393	515	1,059	140	775
Chukotka Autonomous Area	195	293	9	18	0	39
<b>Volga Federal District</b>	<b>25,803</b>	<b>58,985</b>	<b>5,340</b>	<b>10,964</b>	<b>229</b>	<b>10,067</b>
Kirov Region	527	1,103	64	124	0	182
Nizhny Novgorod Region	3,780	8,792	585	1,570	3	1,030
Orenburg Region	1,541	2,518	177	452	0	591
Penza Region	222	1,042	71	167	13	327
Perm Territory	4,339	10,684	756	1,704	0	3,367
Republic of Bashkortostan	2,870	5,943	637	1,169	0	287
Republic of Mari El	182	401	39	63	0	33
Republic of Mordovia	140	255	32	50	0	64
Republic of Tatarstan (Tatarstan)	2,824	7,926	719	1,546	0	360
Samara Region	4,367	8,218	1,511	2,488	24	1,518
Saratov Region	1,756	4,155	316	681	0	840
Udmurtian Republic	2,070	4,707	223	565	0	604
Ulyanovsk Region	772	1,907	126	216	189	633
Chuvash Republic—Chuvashia	413	1,334	84	166	0	231
<b>Northwestern Federal District</b>	<b>45,750</b>	<b>99,588</b>	<b>11,449</b>	<b>22,260</b>	<b>21,593</b>	<b>44,514</b>
Arkhangelsk Region	1,681	3,899	203	368	339	3,761
Vologda Region	1,592	3,479	171	276	0	524
St. Petersburg	32,814	66,833	9,462	18,325	21,128	38,009
Kaliningrad Region	1,760	3,480	598	1,298	0	123
Leningrad Region	704	1,939	180	252	106	599
Murmansk Region	3,686	11,366	324	795	0	294
Novgorod Region	567	1,787	100	147	0	151
Pskov Region	355	1,180	61	142	0	255
Republic of Karelia	1,025	2,945	142	321	0	347
Komi Republic	1,567	2,681	208	337	19	451
<b>Siberian Federal District</b>	<b>20,532</b>	<b>47,342</b>	<b>3,078</b>	<b>7,339</b>	<b>580</b>	<b>8,859</b>
Altai Territory	1,634	3,927	182	383	0	681
Irkutsk Region	3,852	8,751	484	982	580	1,854
Kemerovo Region	2,834	6,416	474	887	0	1,207
Krasnoyarsk Territory	3,642	7,417	545	1,221	0	1,506
Novosibirsk Region	3,048	8,925	730	2,151	0	731
Omsk Region	2,200	3,843	308	929	0	259
Republic of Altai	36	115	3	11	0	48
Republic of Buryatia	1,238	2,663	55	81	0	304
Republic of Tuva	31	77	6	10	0	106
Republic of Khakassia	245	548	25	50	0	111
Tomsk Region	1,364	3,499	209	537	0	1,733
Chita Region	407	1,162	59	97	0	319

\* Data for 2007 do not include 'other operations.'



Russian federal district/territory	Payments for goods (work, services)				Customs payments and other operations*	
	in Russia		abroad		2007	2008
	2007	2008	2007	2008		
1	2	3	4	5	6	7
<b>Urals Federal District</b>	<b>27,982</b>	<b>55,635</b>	<b>4,858</b>	<b>8,482</b>	<b>6</b>	<b>11,807</b>
Kurgan Region	240	916	67	136	0	282
Sverdlovsk Region	8,793	20,144	2,292	3,758	0	3,602
Tyumen Region	15,777	25,694	1,610	2,861	0	7,297
Chelyabinsk Region	3,172	8,881	890	1,727	6	626
<b>Central Federal District</b>	<b>220,712</b>	<b>335,207</b>	<b>81,209</b>	<b>111,275</b>	<b>140,373</b>	<b>260,835</b>
Belgorod Region	1,546	5,245	207	362	725	1,294
Bryansk Region	794	1,451	87	157	0	126
Vladimir Region	773	1,872	155	252	0	143
Voronezh Region	1,384	4,176	349	752	0	295
Moscow and the Moscow Region	207,574	300,451	79,014	106,976	139,626	256,352
Ivanovo Region	408	1,096	55	141	0	120
Kaluga Region	406	1,267	141	274	0	121
Kostroma Region	200	794	48	92	0	66
Kursk Region	816	2,082	73	132	0	42
Lipetsk Region	1,201	2,410	142	344	0	60
Orel Region	216	603	35	97	0	32
Ryazan Region	405	1,380	140	291	0	98
Smolensk Region	1,098	2,565	115	196	0	257
Tambov Region	189	866	60	105	0	219
Tver Region	674	1,740	150	281	0	347
Tula Region	1,212	3,429	184	342	15	229
Yaroslavl Region	1,816	3,781	254	483	8	1,034
<b>Southern Federal District</b>	<b>9,233</b>	<b>25,491</b>	<b>3,232</b>	<b>7,264</b>	<b>31</b>	<b>6,222</b>
Astrakhan Region	787	1,965	138	191	0	376
Volgograd Region	1,397	3,925	342	841	31	1,185
Kabardino-Balkarian Republic	102	126	29	72	0	165
Karachayevo-Circassian Republic	31	64	35	48	0	37
Krasnodar Territory	3,055	8,496	1,156	2,865	0	1,338
Republic of Adygea	68	143	9	16	0	106
Republic of Daghestan	153	370	123	248	0	44
Republic of Ingushetia	9	23	16	15	0	12
Republic of Kalmykia	23	59	8	11	0	18
Republic of North Ossetia—Alania	91	192	75	108	0	24
Rostov Region	2,441	6,689	904	2,119	0	1,630
Stavropol Territory	1,077	3,441	396	730	0	1,287
<b>Russia total</b>	<b>359,034</b>	<b>639,366</b>	<b>111,492</b>	<b>171,927</b>	<b>186,436</b>	<b>362,237</b>

**Table 10. Bank card accepting devices by federal district/territory by number**

Russian federal district/territory	Number of ATMs				Number of POS terminal				Number of imprinters			
	ATMs with a cash function		ATMs with a payment for goods and services function		in merchant establishments		in cash points		in merchant establishments		in cash points	
	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Far Eastern Federal District</b>	<b>1,946</b>	<b>2,504</b>	<b>1,521</b>	<b>2,293</b>	<b>8,940</b>	<b>14,016</b>	<b>2,333</b>	<b>3,437</b>	<b>183</b>	<b>193</b>	<b>525</b>	<b>408</b>
Amur Region	225	296	195	285	931	2,893	378	457	0	3	69	52
Jewish Autonomous Region	36	59	34	58	132	493	39	74	0	0	9	9
Kamchatka Territory	129	159	96	137	423	600	123	199	11	4	26	19
Magadan Region	43	51	35	40	152	364	46	68	3	3	18	4
Primorye Territory	565	774	428	693	1,816	2,798	655	1,198	112	90	179	165
Republic of Sakha (Yakutia)	203	282	155	258	2,289	2,638	325	416	0	7	59	4
Sakhalin Region	137	157	65	133	578	968	204	163	12	39	44	46
Khabarovsk Territory	598	716	503	679	2,404	3,122	548	835	45	46	118	109
Chukotka Autonomous Area	10	10	10	10	215	140	15	27	0	1	3	0
<b>Volga Federal District</b>	<b>9,766</b>	<b>13,615</b>	<b>8,160</b>	<b>12,605</b>	<b>30,293</b>	<b>50,106</b>	<b>8,092</b>	<b>12,834</b>	<b>582</b>	<b>1,481</b>	<b>1,057</b>	<b>939</b>
Kirov Region	253	375	186	339	771	1,714	246	572	12	11	32	8
Nizhny Novgorod Region	1,337	1,792	1,138	1,576	5,072	7,136	1,195	2,163	159	265	313	232
Orenburg Region	547	751	484	736	1,323	2,424	374	656	13	107	33	30
Penza Region	220	311	154	273	471	919	292	599	5	48	4	8
Perm Territory	1,092	1,475	880	1,406	3,572	5,554	716	1,239	26	79	101	99
Republic of Bashkortostan	1,283	1,821	1,060	1,713	4,544	7,604	1,415	1,943	1	43	14	14
Republic of Mari El	89	152	81	138	210	472	83	208	0	7	7	3
Republic of Mordovia	153	243	112	237	304	468	118	261	107	57	14	0
Republic of Tatarstan (Tatarstan)	1,332	2,065	1,065	1,846	4,307	8,176	1,191	1,371	64	316	215	211
Samara Region	1,700	2,155	1,353	2,017	4,030	5,835	738	1,026	135	390	86	103
Saratov Region	639	867	563	778	1,908	2,949	470	861	40	90	144	124
Udmurtian Republic	528	721	522	693	2,373	4,033	549	974	19	24	58	66
Ulyanovsk Region	310	440	287	427	805	1,590	443	536	0	23	8	9
Chuvash Republic—Chuvashia	283	447	275	426	603	1,232	262	425	1	21	28	32

Russian federal district/territory	Number of ATMs						Number of POS terminal						Number of imprinters					
	ATMs with a cash function		ATMs with a payment for goods and services function		in merchant establishments		in cash points		in merchant establishments		in cash points		in merchant establishments		in cash points			
	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09		
1	2	3	4	5	6	7	8	9	10	11	12	13						
<b>Northwestern Federal District</b>	<b>6,806</b>	<b>8,937</b>	<b>5,155</b>	<b>8,085</b>	<b>26,027</b>	<b>44,441</b>	<b>3,801</b>	<b>6,676</b>	<b>2,158</b>	<b>3,331</b>	<b>1,168</b>	<b>1,032</b>						
Arkhangelsk Region	386	540	226	500	1,319	2,107	262	648	0	16	62	61						
Vologda Region	399	547	355	508	2,146	4,726	311	560	2	9	69	68						
St. Petersburg	3,817	4,938	2,858	4,317	14,303	24,135	1,618	2,500	2,068	3,086	463	497						
Kaliningrad Region	365	505	226	471	1,550	2,466	292	352	40	42	33	23						
Leningrad Region	338	433	295	398	465	1,212	306	630	18	103	170	169						
Murmansk Region	471	621	319	599	2,889	2,925	246	418	13	26	115	14						
Novgorod Region	257	341	243	325	1,372	2,661	192	384	12	16	62	1						
Pskov Region	195	256	185	242	279	1,062	121	273	0	8	113	11						
Republic of Karelia	230	291	221	283	727	1,084	118	317	0	6	63	70						
Komi Republic	348	465	227	442	977	2,063	335	594	5	19	18	17						
<b>Siberian Federal District</b>	<b>6,472</b>	<b>9,314</b>	<b>5,156</b>	<b>8,608</b>	<b>23,398</b>	<b>35,460</b>	<b>5,473</b>	<b>8,786</b>	<b>181</b>	<b>899</b>	<b>887</b>	<b>467</b>						
Altai Territory	559	855	467	820	2,120	2,907	676	1,048	15	58	122	95						
Irkutsk Region	943	1,260	796	1,125	2,626	4,494	716	1,275	71	83	179	10						
Kemerovo Region	1,068	1,448	791	1,378	3,700	4,780	679	1,136	1	15	25	29						
Krasnoyarsk Territory	1,017	1,620	719	1,422	3,988	5,467	963	1,293	25	119	187	166						
Novosibirsk Region	1,185	1,640	915	1,541	3,085	4,777	866	1,234	54	337	85	50						
Omsk Region	649	941	557	894	3,847	5,204	480	846	12	249	115	28						
Republic of Altai	32	56	43	52	68	135	35	65	0	0	5	4						
Republic of Buryatia	272	398	257	341	1,383	2,043	269	438	0	9	67	8						
Republic of Tuva	15	37	11	36	28	44	12	53	0	1	1	1						
Republic of Khakassia	113	182	96	167	381	643	157	238	2	4	37	35						
Tomsk Region	460	658	354	623	1,598	2,608	355	619	1	22	34	41						
Chita Region	159	219	150	209	574	2,358	265	541	0	2	30	0						
<b>Urals Federal District</b>	<b>5,976</b>	<b>7,819</b>	<b>5,053</b>	<b>7,421</b>	<b>18,811</b>	<b>32,200</b>	<b>4,326</b>	<b>6,019</b>	<b>316</b>	<b>1,287</b>	<b>560</b>	<b>422</b>						
Kurgan Region	131	240	116	238	512	1,238	164	350	0	37	22	24						
Sverdlovsk Region	2,190	2,757	2,039	2,683	6,825	11,327	1,517	2,296	140	665	91	87						
Tyumen Region	2,384	3,041	1,786	2,817	7,263	11,205	1,412	1,727	126	192	294	207						
Chelyabinsk Region	1,271	1,781	1,112	1,683	4,211	8,430	1,233	1,646	50	393	153	104						

Russian federal district/territory	Number of ATMs				Number of POS terminal				Number of imprinters			
	ATMs with a cash function		ATMs with a payment for goods and services function		in merchant establishments		in cash points		in merchant establishments		in cash points	
	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09	1.01.08	1.01.09
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Central Federal District</b>	<b>18,689</b>	<b>21,966</b>	<b>15,214</b>	<b>20,222</b>	<b>119,767</b>	<b>135,407</b>	<b>26,526</b>	<b>18,368</b>	<b>27,839</b>	<b>37,934</b>	<b>3,636</b>	<b>1,816</b>
Belgorod Region	418	585	343	545	2,298	3,932	306	677	33	10	39	10
Bryansk Region	363	500	358	491	945	1,738	133	276	22	6	47	40
Vladimir Region	424	579	392	542	2,084	2,872	301	400	51	70	53	46
Voronezh Region	793	918	718	871	3,423	5,139	624	788	34	159	36	23
Moscow and the Moscow Region	12,915	14,152	10,029	12,851	95,286	95,202	22,278	10,902	27,409	37,284	2,925	1,312
Ivanovo Region	184	338	161	319	659	1,816	204	469	59	82	56	62
Kaluga Region	270	384	230	347	401	1,224	186	413	20	14	43	40
Kostroma Region	133	190	115	164	363	995	186	396	20	67	31	27
Kursk Region	408	507	399	495	2,432	4,094	260	386	13	19	14	2
Lipetsk Region	288	381	238	362	1,928	2,900	257	505	37	29	68	7
Orel Region	166	261	128	241	571	1,652	129	278	16	5	12	5
Ryazan Region	299	425	255	377	744	1,630	154	365	1	15	32	1
Smolensk Region	251	388	230	382	864	1,491	270	371	32	59	77	77
Tambov Region	95	215	71	193	556	1,796	134	378	0	8	12	2
Tver Region	392	529	347	499	1,666	1,886	261	390	22	30	33	26
Tula Region	579	780	533	749	3,080	3,058	413	632	64	28	41	24
Yaroslavl Region	711	834	667	794	2,467	3,982	430	742	6	49	117	112
<b>Southern Federal District</b>	<b>4,659</b>	<b>6,830</b>	<b>3,598</b>	<b>6,152</b>	<b>12,183</b>	<b>21,617</b>	<b>3,789</b>	<b>6,033</b>	<b>151</b>	<b>662</b>	<b>1,084</b>	<b>285</b>
Astrakhan Region	219	391	182	339	777	1,382	200	431	0	9	4	8
Volgograd Region	721	1,081	598	1,038	1,830	3,181	304	832	22	105	164	165
Kabardino-Balkarian Republic	93	121	66	111	36	166	87	202	1	4	27	3
Karachayev-Republic	27	47	24	47	31	51	20	56	0	0	17	0
Krasnodar Territory	1,668	2,372	1,259	2,026	4,614	7,815	1,777	1,841	17	242	353	33
Republic of Adygea	33	49	20	46	133	312	41	78	0	12	22	22
Republic of Dagestan	69	115	14	112	90	135	69	77	0	4	14	1
Republic of Ingushetia	8	16	8	16	2	1	5	20	0	1	5	0
Republic of Kalmykia	18	23	8	22	16	176	15	45	0	2	6	5
Republic of North Ossetia—Alania	42	87	36	85	44	149	40	104	6	2	22	3
Rostov Region	1,184	1,755	892	1,567	3,132	5,709	788	1,437	102	259	273	35
Stavropol Territory	577	773	491	743	1,478	2,540	443	910	3	22	177	10
<b>Russia total</b>	<b>54,314</b>	<b>70,985</b>	<b>43,857</b>	<b>65,386</b>	<b>239,419</b>	<b>333,247</b>	<b>54,340</b>	<b>62,153</b>	<b>31,410</b>	<b>45,787</b>	<b>8,917</b>	<b>5,369</b>