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Federal Law of the Russian Federation About Additional Measures for Strengthening of Banking System Stability During the Period till December 31, 2014

Russian Federation: State Duma

Russian Federation: Federation Council

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FEDERAL LAW OF THE RUSSIAN FEDERATION

of October 27, 2008 No. 175-FZ

About additional measures for strengthening of banking system stability during the period till December 31, 2014

(as amended on 07-05-2013)

Accepted by the State Duma on October 23, 2008

Approved by the Federation Council on October 27, 2008

Article 1. The prevention of bankruptcy of banks for the purpose of strengthening of banking system stability

For the purpose of maintenance of banking system stability and protection of legitimate interests of investors and creditors of banks in the presence of signs of unstable financial position of banks, identification of the situations menacing to banking system stability and legitimate interests of investors and creditors of banks, the Central bank of the Russian Federation (Bank of Russia) and the "Deposit Insurance Agency" state corporation (further - the Agency) measures for the prevention of bankruptcy of banks, being participants of system of compulsory deposit insurance of physical persons in banks of the Russian Federation have the right to perform.

Article 2. The measures for the prevention of bankruptcy of banks performed by the Agency

1. Measures for the prevention of bankruptcy of banks can be performed by the Agency in the way:

1) financial assistance to persons acquiring according to the approved (approved) plan of participation of the Agency in the prevention of bankruptcy of bank of the share (share in the authorized capital) of bank in the amount of allowing to determine decisions of bank by the questions carried to competence of general meeting of his founders (participants) (further - investors);

2) financial assistance to the banks acquiring according to the approved (approved) plan of participation of the Agency in the prevention of bankruptcy of bank property and obligations of bank or their part (further - acquirers);

3) acquisitions according to the approved (approved) plan of participation of the Agency in the prevention of bankruptcy of bank of shares (share in the authorized capital) of bank in the amount of allowing to determine decisions of bank on the questions carried to competence of general meeting of his founders (participants);

4) financial assistance to bank on condition of acquisition by the Agency and (or) investors according to the approved (approved) plan of participation of the Agency in the prevention of bankruptcy of bank of shares (share in the authorized capital) of bank in the amount of allowing to determine decisions of bank by the questions carried to competence of general meeting of his founders (participants);

5) the organizations of the biddings selling the property which is ensuring obligation fulfillment of bank including before the Bank of Russia;

6) execution according to the approved (approved) plan of participation of the Agency in the prevention of bankruptcy of bank of functions of temporary administration based on the decision of the Bank of Russia.

2. The parts of 1 this Article of measure specified in Items 1-5 are performed by the Agency based on agreements (agreements).

3. The list of the measures for the prevention of bankruptcy of bank, and also form performed by the Agency and amounts of financial assistance, category, amount and property value and obligations concerning which the package of measures is performed stipulated in Article the 9th this Federal Law, are established in respect of participation of the Agency in the prevention of bankruptcy of bank. If necessary the Agency makes to the specified plan changes according to the procedure, provided for acceptance and coordination of this plan.

4. The transactions specified in Item 2 of article 28 of the Federal Law of February 25, 1999 N 40-FZ "About insolvency (bankruptcy) of credit institutions" (further - the Federal Law "About Insolvency (Bankruptcy) of Credit Institutions"), can be acknowledged as invalid court, Arbitration Court according to the statement of bank concerning which according to this Federal Law reduction of the authorized capital was performed.

5. For the purpose of implementation of this Federal Law Agency opens correspondent account in the Bank of Russia.

6. For the purpose of implementation of this Federal Law Agency has the right to place in deposits of the Bank of Russia of means at the expense of which according to this Federal Law financing of actions for the prevention of bankruptcy of banks is performed.

Article 3. Offer of the Bank of Russia on participation of the Agency in the prevention of bankruptcy of bank

1. According to article 1 of this Federal Law the Bank of Russia has the right to suggest the Agency to take part in implementation of measures for the prevention of bankruptcy of bank.

2. The decision on the direction in the Agency of the offer on participation in the prevention of bankruptcy of bank is made by Committee of banking supervision of the Bank of Russia.

3. From the date of the direction the Bank of Russia in the Agency of the offer on participation in the prevention of bankruptcy of bank and about day of the termination of term of implementation of measures for the prevention of bankruptcy of bank according to this Federal Law the Bank of Russia

has the right to make the following decisions:

1) not to apply to bank of measure, the stipulated in Article 74 Federal Laws of July 10, 2002 N 86-FZ "About the Central bank of the Russian Federation (Bank of Russia)" (further - the Federal Law "About the Central Bank Russian Federation (Bank of Russia)");

2) not to enter the stipulated in Article 48 Federal Laws of December 23, 2003 N 177-FZ "About deposit insurance in banks of the Russian Federation" (further - the Federal Law "About Deposit Insurance in Banks of the Russian Federation") prohibition on attraction into deposits of money of physical persons and opening of bank accounts of physical persons;

3) not to revoke from bank the license for banking operations in the cases provided by part two of article 20 of the Federal law "About Banks and Banking Activity";

4) to grant to bank delay (payment by installments) on entering of the amount of not paid in means into the required reserves deposited in the Bank of Russia for the term of implementation of the plan of participation of the Agency in the prevention of bankruptcy of bank. In this case the bank shall constitute monthly calculation of the required reserves which are subject to deposition and to represent it to the Bank of Russia according to the procedure, established by the Bank of Russia.

Article 4. Assessment of financial position of bank

1. The Bank of Russia has the right to make the decision on evaluating financial position of bank for the solution of question of feasibility of participation of the Agency in implementation of measures for the prevention of bankruptcy of this bank.

2. Assessment of financial position of bank is carried out together with bank representatives of Russia and the Agency according to the regulation of the Bank of Russia.