



Federal Law From 26.04.95 N 65-Fz "On Amendments And Additions To The RSFSR Law On The Central Bank Of Russia (Bank Of Russia)"

April 26, 1995 N 65-FZ

*Adopted
by the State Duma
April 12, 1995*

Article 1. Make changes and additions to the [Law of the RSFSR](#) "On the Central Bank of the Russian Federation (Bank of Russia)" (Gazette of the Congress of People's Deputies and the Supreme Soviet of the RSFSR, 1990, N 27, art. 356; Gazette of the Congress of People's Deputies of the Russian Federation and the Supreme Soviet of the Russian Federation, 1992, N 34, art. 1966) to read as follows:

Chapter I. General Provisions

Article 1. Status, tasks, functions, powers and principles of the organization and activities of the Central Bank of the Russian Federation (Bank of Russia) are determined by the Constitution of the Russian Federation, the present Federal Law and other federal laws.

Location of Central Bank of Russia - Moscow.

Article 2. Share capital and other property of the Bank of Russia are federal property. In accordance with the purposes and in the manner established by the present Federal Law, the Bank of Russia shall exercise the powers of possession, use and disposition of the property of the Bank of Russia. Seizure and encumbrance of the property without the consent of the Bank of Russia are not allowed.

The Bank of Russia conducts its costs from its own income. The Bank of Russia is not registered with the tax authorities.

The Bank of Russia is a legal entity.

The Bank of Russia has a seal with the State Emblem of the Russian Federation and its name.

The state is not liable for the obligations of the Bank of Russia, and the Bank of Russia - the obligations of the state if they did not take on such obligations or unless otherwise provided by federal law.

Article 3. The main objectives of the Bank of Russia are:

protect and ensure the stability of the ruble, including its purchasing power and exchange rate against foreign currencies;

development and strengthening of the banking system of the Russian Federation;

ensure the effective and smooth functioning of settlement systems.
Making a profit is not the objective of the Bank of Russia.

Article 4. The Bank of Russia performs the following functions:

- 1) in conjunction with the Government of the Russian Federation develops and implements a single state monetary policy aimed at protecting and ensuring the stability of the ruble;
- 2) the sole issuer of cash and organizes their treatment;
- 3) is the lender of last resort for credit institutions and manages the system of refinancing;
- 4) establishes rules for the settlement of the Russian Federation;
- 5) sets the rules for banking transactions, accounting and reporting for the banking system;
- 6) carries out state registration of credit institutions; issue and revoke licenses of credit institutions and organizations involved in their audit;
- 7) supervise the activities of credit institutions;
- 8) registers the issuance of securities by credit institutions in accordance with federal laws;
- 9) carries its own or on behalf of the Government of the Russian Federation, all types of banking operations needed to perform the basic tasks of the Bank of Russia;
- 10) perform foreign exchange regulation, including operations buying and selling of foreign currencies; determines the order of the settlements with foreign countries;
- 11) organize and carry out exchange controls, both directly and through authorized banks in accordance with legislation of the Russian Federation;
- 12) participates in the development of the forecast balance of payments and organize the preparation of the balance of payments of the Russian Federation;
- 13) in order to implement these functions and analyzes prediction of the state of the Russian economy as a whole and by region, primarily monetary, monetary and price relationships; publishes relevant materials and statistics;
- 14) perform other functions in accordance with federal laws.

Article 5. The Bank of Russia is accountable State Duma of the Federal Assembly of the Russian Federation. Bank Accountability Russian State Duma means:
appointment and dismissal of the State Duma by the President of the Russian Federation, Chairman of the Bank of Russia;
appointment and dismissal of members of the State Duma of Russia Board of Directors (hereinafter - the Board of Directors);

representation of the Bank of Russia State Duma on consideration of the annual report and the auditor's report;
definition of the State Duma of the audit firm to audit the Bank of Russia;

parliamentary hearings on the activities of the Bank of Russia with the participation of its representatives;
reports of Bank of Russia Chairman of the State Duma of the Bank of Russia (twice a year - in the presentation of the annual report and guidelines for the single state monetary policy).

The Bank of Russia within the powers conferred upon him by the Constitution of the Russian Federation and federal laws, independent in its activities. Federal authorities, state authorities of the Russian Federation and local governments have no right to interfere in the activities of the Bank of Russia to implement its legislated functions and powers to take decisions contrary hereto.

The Bank of Russia is the State Duma and the President of the Russian Federation information in the manner prescribed by federal law. In the case of interference in its activities the Bank of Russia shall inform the State Duma and the President of the Russian Federation.

The Bank of Russia has the right to apply to the courts with lawsuits to invalidate the legal acts of federal agencies state authorities, state authorities of the Russian Federation and local self-government.

Article 6. The Bank of Russia on issues related to its competence of this Federal Law and other federal laws, issue regulations for mandatory federal authorities, state authorities of the Russian Federation and local authorities, all legal entities and individuals.

Normative acts of the Bank of Russia can not contradict federal laws.

Normative acts of the Bank of Russia shall enter into force on the day of publication in the official gazette of the Bank of Russia ("Bulletin of the Bank of Russia"), except as determined by the Board of Directors. Normative acts of the Bank of Russia are not retroactive.

Regulations of the Bank of Russia, directly affecting rights, freedoms and duties of citizens, must be registered with the Ministry of Justice of the Russian Federation in the manner prescribed for federal registration ministries and departments.

Normative acts of the Bank of Russia in full routed where necessary in all credit institutions registered mail or other communication.

Normative acts of the Bank of Russia may be appealed prescribed by law.

Draft federal laws and regulations of federal executive authorities, relating to the performance of its functions by the Bank of Russia, directed at the conclusion of the Bank Russia.

Article 7. The Bank of Russia can not participate in the capital of credit institutions, unless otherwise provided by federal law.

The Bank of Russia can not participate in the capital of other organizations, if they do not provide the Bank of Russia, its institutions, organizations and employees, except in cases stipulated by federal laws.

Article 8. Bank of Russia may participate in the capital and activities of international organizations that are engaged in the development of cooperation in the monetary, foreign exchange and banking areas, including the central banks of foreign countries.

Relations between the Bank of Russia with the credit institutions of foreign states are carried out in accordance with international treaties of the Russian Federation, federal laws, as well as interbank agreements.

Chapter II. Capital Bank of Russia

Article 9. The Bank of Russia has registered capital of 3 billion rubles.

Article 10. Russian bank creates out of the profit reserves and various funds in the amount necessary for exercise of its functions, as well as regardless of profits and losses on revaluation operations with currency values.

Procedure for the formation and use of reserves and funds shall be determined by the Board of Directors.

Chapter III. Controls the Bank of Russia

Article 11. The supreme body of the Bank of Russia Board of Directors is - a collegial body, determining the main directions of the Bank of Russia and exercising management and management of the Bank of Russia.

The Board of Directors consists of the Chairman of the Bank of Russia and the 12-member Board of Directors.

Board members work on a permanent basis in the Bank Russia.

Article 12. Bank of Russia Chairman appointed by the State Duma for a term of four years by a majority vote of the total number of deputies.

Candidate for appointment to the post of Chairman of the Bank Russia is the President of the Russian Federation not later than three months before the expiry of the authority of the President of the Bank of Russia.

In case of early dismissal of the Chairman of the Bank of Russia is the President of the Russian Federation for this position within two weeks from the moment of release.

In case of rejection of the proposed as Chairman of the Bank of Russia's candidacy, President of the Russian Federation for two weeks making a new candidate. One candidate can not be made more than two times.

One and the same person can not hold the office of Chairman of the Bank of Russia for more than three consecutive terms.

The State Duma has the right to dismiss Bank of Russia Chairman by the President of the Russian Federation.

Bank of Russia Chairman may be removed from office only in the following cases:

- 1) The term of office;
- 2) inability to duty, confirmed by a state medical commission;
- 3) personal letter of resignation;
- 4) the commission of a criminal offense established entered into force of a judgment;
- 5) violations of federal laws that regulate the issues related to the activities of the Bank of Russia.

Article 13. Board members are appointed term of four years by the State Duma on the Chairman of the Bank of Russia, agreed with the President of the Russian Federation.

Board members removed from office:

at the end of the term of office of this article - Chairman of the Bank of Russia;

before the expiration of the term of office of the present article - the State Duma by the Chairman of the Bank of Russia.

Article 14. Preside at meetings of the Board of Directors Chairman of the Bank of Russia, and in his absence - his deputy, of the number of Board members.

Decisions of the Board of Directors adopted by a majority of votes of the members present the Board of Directors with a quorum of seven people and the obligatory presence of Bank of Russia Chairman or his deputy. Minutes of the Board of Directors and signed by the presiding member of

the Council Directors. When the Board of Directors decisions on monetary policy opinion of the Board members who find themselves in the minority, entered upon their request in the protocol. To attend meetings of the Board of Directors may be invited heads of regional branches of the Bank of Russia.

Article 15. The Board of Directors shall meet at least once a month.

Meetings of the Board of Directors appointed by the President of the Bank Russia, his deputy, or at the request of at least three members of the Board of Directors.

Members of the Board of Directors promptly notified of the appointment of the Board of Directors.

Article 16. The Board of Directors performs the following functions:

- 1) in conjunction with the Government of the Russian Federation shall develop and enforce guidelines for the single state monetary policy;
- 2) approve the annual report of the Bank of Russia and is its State Duma;
- 3) review and approve the cost estimates for the Bank of Russia for the next year no later than 31 December of the preceding year, as well as expenses incurred, not budgeted;

- 4) defines the structure of the Bank of Russia;

- 5) establish the form and amount of payment Bank of Russia Chairman, members of the Board of Directors, Vice Chairman of the Bank of Russia and other employees of the Bank of Russia;

- 6) decide:

creation and liquidation of institutions and organizations of the Bank of Russia;

establishing mandatory standards for credit institutions in accordance with Article 61 of this Federal law;

about the size of reserve requirements;

change in interest rates of the Bank of Russia;

about defining the limits of the open market operations;

participation in international organizations;

participation in the capital of organizations providing the Bank of Russia, its institutions, organizations and employees;

about buying and selling real estate for the activities of the Bank of Russia, its institutions, organizations and employees; direct application of quantitative restrictions;

on the issue and withdrawal of banknotes and coins from circulation, the total output of the cash;

on the formation of reserves credit institutions;

- 7) submit to the State Duma of the proposal to amend the authorized capital of the Bank of Russia;

- 8) approve the procedure for the Board of Directors;

- 9) appoint a Chief Auditor of the Bank of Russia;

- 10) approve the internal structure of the Bank of Russia, the provisions on divisions of the Bank of Russia, Bank of Russia institutions, charters of the Bank of Russia, the procedure for appointing heads of departments, agencies and organizations of the Bank of Russia;
- 11) defines the conditions for the admission of foreign capital in banking system of the Russian Federation in accordance with federal laws;
- 12) perform other functions assigned by this Federal law administered by the Board of Directors of the Bank of Russia.

Article 17. Board members may not be members of the State Duma and members (MPs) of the Federation Council, deputies of legislative (representative) bodies of the Russian Federation, local self-government, as well as members of the Government of the Russian Federation.

Addition of parliamentary powers or resignation of a member of the Government of the Russian Federation shall be made within one month from the date of appointment as member of the Board Directors, after which the newly appointed member of the Board proceed with the execution of their duties.

Board members may not belong to political parties, hold positions in the socio-political and religious organizations.

Members of the Board of Directors subject to the limitations set forth in Article 90 hereof.

Article 18. Chairman of the Bank of Russia:

- 1) acts on behalf of the Bank of Russia and is without a warrant its interests in relations with public authorities, credit institutions, organizations of foreign states and international organizations, and other institutions organizations;
- 2) preside at meetings of the Board of Directors. In case of equality of votes the Chairman of the Bank of Russia is crucial;
- 3) sign regulations of the Bank of Russia, the Council's decisions Directors, minutes of meetings of the Board of Directors, the agreements concluded by the Bank of Russia;
- 4) appoint and dismiss the deputy Chairman of the Bank of Russia, distributes between responsibilities;
- 5) sign orders and instructions that are binding for all employees of the Bank of Russia and its enterprises, institutions and organizations;
- 6) has overall responsibility for the activities of the Bank Russia;
- 7) ensure the implementation functions of the Bank of Russia in accordance with this Federal Law.

Chapter IV. Relations between the Bank of Russia with the state authorities and local governments

Article 19. To implement its mandated functions, the Bank of Russia participates in the formulation of economic policy of the Government of the Russian Federation. Bank of Russia Chairman or his behalf of one of his deputies participate in the meetings of the Government of the Russian Federation.

Minister of Finance of the Russian Federation and Minister of Economy of the Russian Federation or on behalf of one of their Vice participate in Board meetings in an advisory capacity.

The Bank of Russia and the Government of the Russian Federation shall inform each other about the alleged actions of national importance, coordinate their policies, conduct regular consultation.

Russian Bank advises the Ministry of Finance of the Russian Federation on the production schedule for government securities and public debt with respect to their impact on state of the banking system and the priorities of the unified state of monetary policy.

Article 20. In order to improve the monetary system of the Russian Federation with the Bank of Russia has created a National Banking Council, composed of representatives of the chambers of the Federal Assembly of the Russian Federation, President of the Russian Federation, the Government of the Russian Federation, the Bank of Russia, credit institutions, as well as experts.

Chairman of the National Banking Council is the Chairman of the Bank of Russia. The National Banking Board shall be composed of two representatives of the chambers of the Federal Assembly of the Russian Federation, one representative from the President Russian Federation and the Government of the Russian Federation, as well as Minister of Finance and the Minister of Economy of the Russian Federation. The remaining members of the National Banking Board appointed by the State Duma on the Chairman of the Bank of Russia. Number of the National Banking Council does not exceed 15 people.

Meetings of the National Banking Council meets at least than once in three months.

Article 21. National Banking Council performs the following functions:

examines the concept of improving the banking system of the Russian Federation;

considering draft guidelines for the single state monetary policy, the policy of currency regulation and currency control, gives opinions on them and analyze the results of their implementation;

provides the expertise of draft laws and other regulations in the field of banking;

addresses the most important issues regulation of credit institutions;

participates in the development of the basic principles of organization of the system settlements in the Russian Federation.

Article 22. The Bank of Russia shall not provide loans to the Russian government to finance the budget deficit, to buy government securities at their primary accommodation, except when it is provided by the federal law on the federal budget.

The Bank of Russia shall not provide loans to finance the budget deficits of the Russian Federation, local budgets and off-budget funds.

Article 23. Federal funds and state funds held at the Bank of Russia, unless otherwise federal laws. The Bank of Russia without charging commission carries out transactions with the federal budget and off-budget funds, with budgets of subjects of the Russian Federation and local budgets, as well as operations on state debt and transactions with foreign exchange reserves of the Russian Federation.

Powers of the Bank of Russia on state debt determined by federal laws.

The Bank of Russia and the Ministry of Finance of the Russian Federation, where necessary, conclude agreements on these transactions on behalf of the Government of the Russian Federation.

Chapter V. Reporting Bank of Russia

Article 24. The reporting period, the Bank of Russia shall be from 1 January to 31 December inclusive.

Bank of Russia balance sheet structure determined by the Board of Directors.

Article 25. The Bank of Russia annually, not later than May 15 is the annual report of the State Duma, approved by the Board of Directors.

Annual Report of the Bank of Russia include:

- 1) a report on the activities of the Bank of Russia, analysis of Russian economy, including the analysis of monetary and banking system, foreign exchange and balance of payments position of the Russian Federation, as well as a list of activities for the single state monetary policy, the Bank of Russia;
- 2) annual balance sheet, profit and loss account, the distribution of profits;
- 3) the formation and uses of funds and reserves of the Bank of Russia;
- 4) audit opinion on the annual report of the Bank of Russia.

State Duma sends an annual report to the President of the Bank of Russia of the Russian Federation, as well as for the conclusion of the Government of the Russian Federation.

State Duma to consider the annual report of the Bank of Russia until July 1 of the year following the reporting year.

Following consideration of the annual report of the Bank of Russia, the State Duma decides.

Annual Report published no later than 15 July of the year following the reporting year.

The Bank of Russia publishes its balance sheet on a monthly basis, the data on monetary circulation, including the dynamics and structure of money supply, aggregate data about their operations.

Article 26. Bank of Russia profit after sending it to the established order of the Board of Directors reserves and funds transferred to the federal budget.

Transfer of profits is not allowed in the reporting year federal budget before approval of the annual report of Bank of Russia Board of Directors.

The Bank of Russia and its agencies are exempt from all taxes, duties, fees and other payments in the Russian Federation in accordance with the legislative acts of the Russian Federation on taxes.

Chapter VI. Organization of cash circulation

Article 27. The official currency (currency) of the Russian Federation is the ruble. One ruble is divided into 100 cents.

Introduction to the territory of the Russian Federation and other monetary units issue money substitutes prohibited.

Article 28. Formal relationship between the ruble and gold or other precious metals is not installed.

Article 29. The issue of cash, the organization of their treatment and withdrawal from circulation on the territory of the Russian Federation carried out exclusively by the Bank of Russia. Banknotes (bank notes) and coins Bank of Russia are the sole legal tender on the territory of the Russian Federation. Their fake and illegal manufacture prosecuted.

Article 30. Banknotes and coins are unconditional obligations of the Bank of Russia and provided all of its assets.

Banknotes and coins of the Bank of Russia must be accepted at face value for all types of payments to be credited to accounts, deposits and to transfer the entire Russian Federation.

Article 31. Banknotes and coins of the Bank of Russia can not be declared null and void (invalid legal tender), unless a sufficiently long period of exchange of notes and coins on a new sample. There should be no restrictions on the amounts or the subjects of exchange.

In an exchange of notes and coins at the Bank of Russia banknotes new sample timing of withdrawal of banknotes and coins from circulation can not be less than one year but not exceeding five years.

Article 32. The Bank of Russia without limitation exchanges dilapidated and damaged banknotes in accordance with its rules.

Article 33. The Board of Directors decides on the issuance of new banknotes and coins and the withdrawal of old, says ratings and samples of the new banknotes. Description of new banknotes published in the media.

Decision on these matters by way of preliminary information is sent to the Government of the Russian Federation.

Article 34. In order to organize cash circulation on the territory of the Russian Federation on the Bank of Russia shall have the following functions:

forecasting and organization of production, transportation and storage of banknotes and coins, reserve funds;

establishing rules for storage, transportation and collection of cash money to credit institutions; establishment signs solvency banknotes and order replacement of damaged banknotes and coins, as well as their destruction;

procedures for conducting cash transactions for credit organizations.

Chapter VII. Monetary policy

Article 35. Basic tools and methods of monetary - credit policy of the Bank of Russia are:

- 1) interest rates on the Bank of Russia;
- 2) mandatory reserve deposits with the Bank of Russia (reserve requirements);
- 3) open market operations;
- 4) the refinancing of banks;
- 5) currency regulation;
- 6) to guide the growth of the money supply;
- 7) direct quantitative restrictions.

Article 36. The Bank of Russia controls the overall volume of loans issued to them in accordance with the guidelines uniform national monetary policy.

Article 37. The Bank of Russia may set one or more interest rates on different types of transactions or carry an interest rate policy without fixing the interest rate.

Interest rates Bank of Russia are the minimum rates at which the Bank of Russia conducts its operations.

Russian Bank uses interest rate policy to influence market interest rates in order to strengthen the ruble.

Article 38. Legal reserve a percentage of the credit institution's liabilities, as well as their deposit of the Bank of Russia Board of Directors established.

Reserve requirements may not exceed 20 percent of the credit institution's liabilities and may be different for different credit institutions.

Reserve requirements can not be at the same time changed by more than five points.

In case of violation of the reserve requirements the Bank of Russia has the right to recover without recourse to the credit institution the amount underpaid, plus a penalty in accordance with established size, but not more than double the rate of refinancing.

If you revoke a license for banking transactions deposited in the Bank of Russia are used to repay the credit institution's liabilities to depositors and creditors.

Article 39. Under open market operations are understood Buy - Sell Bank of Russia treasury bills, government bonds and other government securities, short-term securities transactions with the commission later reverse transaction.

Limit open market operations approved by the Board of Directors.

Article 40. Under the refinancing of the Bank of Russia is understood lending banks, including discounting and rediscounting bills.

Forms, terms and conditions established by the Bank of Russia refinancing.

Article 41. Under the Bank of Russia currency interventions meant buying - selling the Bank of Russia foreign currency exchange market to influence the exchange rate and on the total demand and supply of money.

Article 42. Direct quantitative restrictions Bank of Russia meant setting limits on bank refinancing, credit institutions conducting certain banking operations.

The Bank of Russia has the right to apply direct quantitative restrictions in exceptional cases for the purposes of the single state monetary policy only after consultation with Government of the Russian Federation.

Article 43. The Bank of Russia may set benchmarks in growth of one or more indicators of money supply on the basis of guidelines for the single state monetary policy.

Article 44. The Bank of Russia annually, not later than December 1 is the State Duma guidelines for the single state monetary policy for the coming year.

Pre-draft guidelines for the single state monetary policy presented to the President of the Russian Federation and the Government of the Russian Federation.

Guidelines for the single state monetary policy for the coming year include the following:
analysis of the status and forecast of development of the Russian economy;

basic guidelines, options and tools single national monetary policy.

The State Duma is considering guidelines for the single state monetary policy for the coming year and decide.

Chapter VIII. The Bank of Russia

Article 45. The Bank of Russia has the right to perform the following operations with Russian and foreign credit institutions, the Government of the Russian Federation to achieve established by this federal law purposes:

1) to provide loans for a period not exceeding one year against securities and other assets, unless otherwise stipulated by the federal law on the federal budget;

2) buy and sell checks and bills of exchange, which have, as a rule, maturities of not more than six months;

3) buy and sell government securities on the open market;

4) buy and sell bonds, certificates of deposit and other securities with maturities not exceeding one year;

5) to buy and sell foreign currency, as well as vouchers and liabilities in foreign currency of the Russian and foreign credit institutions;

6) to buy, store, sell precious metals and other types of currency values;

7) conduct settlement, cash and deposit operations take into custody and management of the securities and other assets;

8) to issue guarantees and sureties;

9) to perform operations with financial instruments used to manage financial risk;

10) to open accounts in Russian and foreign credit institutions in the Russian Federation and foreign countries;

11) puts checks and promissory notes in any currency;

12) carry out other banking transactions on their behalf, unless prohibited by law.

The Bank of Russia has the right to carry out transactions on a commission basis, except as required by federal laws.

Article 46. Loans provided by the Bank of Russia may be:

gold and other precious metals in different forms;

foreign currency; notes in Russian and foreign currencies with maturities up to six months; government securities.

Lists of bills and government securities, suitable for Bank of Russia loans are determined by the Board of Directors.

In the cases established by the Board of Directors, ensuring may be other values, as well as guarantees and sureties.

Article 47. The Bank of Russia may make banking services to the representative and executive bodies public authorities, local governments, their agencies and organizations, state funds, military units, military personnel, employees of the Bank of Russia, as well as other persons in the cases provided for by federal laws.

The Bank of Russia may also serve customers other than credit institutions, in regions where there are no credit organization.

Article 48. The Bank of Russia has no right to:

1) to conduct banking transactions with entities that do not have a license to conduct banking operations, and individuals, except in cases provided for in Article 47 of this Federal Law;

2) acquire shares (equities) credit institutions and other organizations, except as provided for in Articles 7 and 8 hereof;

3) to real estate, except in cases related to the functioning of the Bank of Russia, its enterprises, institutions and organizations;

4) engage in trading and production activities, except in cases provided for by this Federal Law;

5) to roll over loans granted.

Exceptions may be made by the Board of Directors.

Article 49. The Bank of Russia shall be liable in accordance with the procedure established by federal laws.

In court and arbitration court interests of the Bank of Russia may represent the heads of its regional branches and other officials of the Bank of Russia, who receive appropriate authorization in the prescribed manner.

Chapter IX. International and foreign trade activities

Article 50. The Bank of Russia represents the interests of the Russian Federation in their relations with the central banks of foreign countries, as well as international banks and other international monetary and financial institutions.

Article 51. The Bank of Russia issues permits for the establishment of banks with foreign capital and foreign bank branches and representative offices of credit organizations of foreign states in the Russian Federation in accordance with the procedure established by federal laws.

Increase the authorized capital of the credit institution at the expense of non-residents is regulated by federal laws.

Article 52. The Bank of Russia shall establish and publish the official exchange rates of foreign currencies against the ruble.

Article 53. The Bank of Russia is the state body of currency regulation and currency control and carries out this function in accordance with the Russian Federation Law "On Currency Regulation and Currency Control" and federal laws.

Article 54. To perform its functions, the Bank of Russia can open offices in foreign countries.

Chapter X. Banking regulation and supervision

Article 55. The Bank of Russia is a body of banking regulation and supervision of credit institutions. The Bank of Russia constantly monitors compliance by credit institutions with banking laws, regulations of the Bank of Russia, in particular, they have set mandatory standards. The main objective of banking regulation and supervision - to maintain the stability of the banking system, to protect the interests of depositors and creditors. The Bank of Russia does not interfere in the operational activities of credit institutions, except as provided by federal laws.

Supervisory and regulatory functions of the Bank of Russia, established by the present Federal Law, it can be carried out directly or through its body is created when a bank supervision. The decision to establish this body adopted by the Board of Directors.

Article 56. Bank of Russia establishes mandatory rules for credit institutions conducting banking operations, accounting, preparation and presentation of financial and statistical reporting.

To perform its functions, the Bank of Russia in accordance with the list established by the Board of Directors has the right to request and receive from credit institutions necessary information on their activities and demand clarification on the information received.

For the preparation of the banking and financial statistics, analysis of the economic situation the Bank of Russia has the right to request and obtain the necessary information from the federal executive bodies.

Received from credit institutions on specific operations data can not be disclosed without the consent of the credit institution, except as required by federal laws.

The Bank of Russia publishes consolidated statistical and analytical information on the Russian banking system.

The provisions of this Article shall apply to information collected and transmitted by the Bank of Russia on behalf of the Government of the Russian Federation to international organizations.

Article 57. The Bank of Russia shall not require a credit organizations performing non-core functions, including control over the expenditure of the fund consumption (wages) of legal entities - customers.

Article 58. The Bank of Russia registers credit organizationsState Register of credit institutions, credit institutions licensed to conduct banking operations and recall them.

Article 59. The Bank of Russia shall, in accordance with federallaws of the qualification requirements for managers of executive bodies, as well as the chief accountant of the credit institution.

Article 60. Obtaining a result of one or moretransactions by a natural or legal person, or a group of legal and (or) individuals connected by an agreement or a group of legal entities that are subsidiaries or affiliates with respect to each other, more than 5 percent of the shares (Shares) credit institution requires notification of the Bank of Russia, and more than 20 percent - the prior consent of the Bank of Russia.

The Bank of Russia not later than 30 days from receipt of the request shall notify the applicant in writing of its decision - consent or refusal.Waiver must be motivated. If the Bank of Russia has not announced a decision within the specified period, the purchase - sale of shares (shares) of the credit institutionconsidered permitted.

The Bank of Russia as part of their supervisory functions is entitled to request and receive information about the financial position and reputation of members (shareholders) of a credit institution if they have acquired more than 20 percent of shares (shares) of the credit institution.

The Bank of Russia has the right to refuse to consent to the transaction purchase - sale of more than 20 percent of shares (shares) of a credit institution in establishing the poor financial position of purchasers of shares (shares).

Acquisition of shares (shares) of the credit institution at the expense of non-residents is regulated by federal laws.

Article 61. In order to ensure the stability of creditinstitutions, the Bank of Russia may set them compulsory standards:

1) minimum capital for newly established credit institutions, the minimum amount of own funds (Capital) for operating credit institutions;

2) The maximum amount of non-cash portion of the authorized capital;

3) the maximum exposure to a single borrower or group of related borrowers;

4) The maximum size of large credit risks;

5) The maximum exposure to a single lender (investor);

6) liquidity ratios of the credit institution;

7) capital adequacy;

8) raised the maximum size of cash deposits (Deposits) of the population;

9) foreign exchange, interest and other risks;

10) the minimum amount of reserves established under high-risk assets;

11) the use of standards for the own funds of banks acquisition of shares (shares) other legal entities;

12) the maximum size of loans, guarantees and sureties granted by the bank to its members (shareholders).

Article 62. The minimum amount of own funds (capital) established as the sum of the authorized capital, the funds of the credit institution and retained earnings.

On the change in the minimum amount of own funds (capital) of the Bank of Russia officially announce no later than three until the moment of its introduction.

Article 63. The maximum exposure to a single borrower or group of related borrowers that are in relation to each other, or dependent parent and subsidiary, is the percentage from own funds of the credit institution.

In determining the amount of risk taken into account the entire amount of the credit institution loans given to the borrower or group of related borrowers, as well as guarantees and warranties provided credit institution to a borrower or group of related borrowers.

Article 64. Maximum large credit risks is set as a percentage of the aggregate amount major risks and equity credit institution.

Credit risk is the largest amount of loans, guarantees and warranties in favor of one client in excess of 5 percent of the credit institution's own funds.

Maximum large credit risks may not exceed 25 percent of own funds of the credit institution.

The Bank of Russia has the right to keep a register of large exposures of credit institutions.

Article 65. The maximum exposure to a single lender (investor) of a credit institution is established as a percentage of the contribution or loan received received guarantees and warranties balances one or related between a creditors (depositors) and own funds of the credit institution.

Article 66. Liquidity ratios of the credit institution is defined as:

the ratio between its assets and liabilities with the time frame the amounts and types of assets and liabilities and other factors;

the ratio of its liquid assets (cash on hand, demand deposits, short-term securities, other liquid assets) to total assets.

Article 67. Capital adequacy ratios are defined as the limiting ratio of the total amount of own funds of the credit institution and the amount of its assets weighted by risk level.

Article 68. Maximum size attracted monetary contributions (deposits) of citizens defined as the maximum ratio of total cash deposits (deposits) citizens with equity (capital).

Article 69. Standards of equity funds of a credit institution for the acquisition of shares (shares) other legal entities established in the form of a percentage of the size of invested equity and credit organization.

Size standard using their own funds to purchase shares (stocks) may not exceed 25 percent of own funds of the credit institution.

Article 70. The Bank of Russia adjusts the size and the accounting open position of credit institutions in foreign exchange, interest rate and other financial risks.

Article 71. The Bank of Russia determines the formation and size of generated pre-tax reserves (funds) credit organizations for possible losses on loans to cover the currency, interest rate and other financial risks, deposit insurance, in accordance with federal laws.

Article 72. The maximum size of loans, guarantees and guarantees provided by the bank to its members (shareholders), a percentage of the bank's own funds.

The standard referred to may not exceed 20 percent.

Article 73. Bank of Russia establishes methods for determining own funds, assets, liabilities and risk of the assets for each of the standards in accordance with international standards and consultations with banks, banking associations and unions.

The Bank of Russia may establish different standards and methods of their calculation by types of banks and other credit institutions.

On the upcoming change of norms and methods of their calculation Bank Russia officially announce no later than one month prior to their enactment.

Article 74. To perform its functions in the field of banking supervision and regulation of the Bank of Russia conducts inspections credit institutions and their branches, sends them compulsory prescriptions to eliminate the identified violations of their activities and uses contemplated hereby sanctions against violators.

Checks may be carried out by authorized representatives of the Board of Directors of the Bank of Russia and on his behalf - audit firms.

Authorized representatives of the Board of Directors of the Bank of Russia are entitled to receive and review reports and other documents of credit institutions, if necessary, make copies of the relevant documents.

The procedure for conducting inspections of credit institutions, including definition of the responsibilities of credit institutions to assist in the conduct of audits determined by the Board of Directors.

Article 75. In the event of a credit institution of federal laws, regulations and instructions of the Bank of Russia, failure to provide information, the provision of incomplete or incorrect information, the Bank of Russia has the right to require the credit institution to eliminate violations, to impose a fine of up to one tenth of a percent of the minimum authorized capital or restrict certain operations for a period of up to six months.

In case of failure within a period of the Bank of Russia orders to eliminate violations, and if these violations committed by the credit organization or operation created a real threat to the interests of creditors (depositors), the Bank of Russia has the right to:

1) to recover from the credit institution to a penalty of 1 percent of size of paid up capital, but no more than 1 per cent of the minimum capital requirement;

2) require the credit institution:

a) the implementation of measures on financial recovery credit institution, including changes in the structure of assets;

b) replacement of the credit organization;

c) the reorganization of the credit institution;

3) change to a credit institution compulsory standards for up to six months;

4) to introduce a ban on the credit institution of certain banking operations stipulated issued license for up to one year, as well as the opening of branches for up to one year;

5) appoint a temporary administration by a credit institution for up to 18 months;

6) to revoke the license to conduct banking operations in the manner prescribed by federal law.

Article 76. Bank of Russia performs analysis of credit institutions in order to identify situations that threaten the legitimate interests of creditors (depositors), the stability of the banking system as a whole.

In case of such situations, the Bank of Russia has the right to take measures under Article 75 of this Federal Law, as well as by the Board of Directors to carry out activities for financial recovery of credit institutions.

Chapter XI. Relationships with credit institutions

Article 77. The Bank of Russia cooperates with credit institutions, their associations and unions, consult with them before making the most important decisions of regulatory character is necessary explanations considering proposals on banking regulation.

Article 78. In order to interact with credit institutions, the Bank of Russia has the right to create, involving representatives credit institutions operating on volunteer committees, working groups to study specific issues of banking.

Article 79. The Bank of Russia shall not be liable liabilities of credit institutions, except for the cases when the Bank of Russia assumes such obligations, and credit organizations are not liable for the obligations Bank of Russia, except when credit institutions assume such obligations.

Chapter XII. Organization of cashless payments

Article 80. The Bank of Russia is the body coordinating, regulating and licensing organization of the settlement, including the clearing systems in the Russian Federation.

Bank of Russia sets rules, forms, terms and standards settlement activity.

The total period of cashless payments should not exceed two banking days within the subject of the Russian Federation, the five trading days within the Russian Federation.

Article 81. Bank of Russia interbank payments through its institutions.

Article 82. Foreign currency as a means of payment in the implementation of cashless payments for goods and services can only be used in cases stipulated by federal laws.

Chapter XIII. Principles of organization of the Bank of Russia

Article 83. The Bank of Russia forms a single centralized system with vertical management structure.

In the Bank of Russia system comprises the central office, territorial institutions, cash settlement centers, computer centers, field agencies, educational institutions and other enterprises, institutions and organizations, including security units needed to implement Bank of Russia.

National Bank of regional institutions are the Bank of Russia.

Article 84. Bank of Russia regional branches do not have the status of legal entity and does not have the right to make decisions normative value and issue guarantees and warranties, bill and other obligations without the permission of the Board of Directors.

Tasks and functions of the Bank of Russia regional branches defined in the Regulation on the Territorial Bank of Russia institutions approved by the Board of Directors.

Article 85. By decision of the Board of Directors of the Bank of Russia regional branches can be created for economic areas unifying the territory of several subjects of the Russian Federation.

Article 86. Field establishment of Bank of Russia to conduct banking operations in accordance with the present Federal Act and other federal laws and regulations of the Bank of Russia.

Field institutions Bank of Russia are military agencies and guided in their activities by military statutes, and the Regulation on the field Bank of Russia institutions approved by a joint decision of the Bank of Russia and the Ministry of Defense of the Russian Federation.

Field Activities are designed for banking military units, institutions and organizations of the Ministry of Defense of the Russian Federation, as well as other state agencies and entities to ensure the

safety of the Russian Federation, and individuals living in areas of objects Field served agencies in cases where the establishment and operation of regional branches of the Bank of Russia is impossible.

Article 87. The Bank of Russia may be liquidated onlyBased on the adoption of the relevant federal law.

The Law on the Elimination of the Bank of Russia and determines how to use his property.

Chapter XIV. Employees of the Bank of Russia

Article 88. Terms of hiring, firing, pay, duties and rights, the system of disciplinary sanctions Bank of Russia employees determined by the Board of Directors in accordance with federal laws.

Article 89. The Board of Directors shall establish a pension fund forsupplementary pension employees of the Bank of Russia, and also organizes life insurance and medical insurance employees.

Article 90. Employees of the Bank of Russia in accordance with the list of positionsapproved by the Board of Directors:

not have the right to work part-time, as well as on the basis of contract (except for teaching and research activities);

have no right to hold positions in credit institutions and other organizations;

obliged to notify in writing within ten days of the Board of Directors on the acquisition of shares (shares) of credit institutions.

Article 91. Bank of Russia employees occupying positionslist approved by the Board of Directors may receive loans for personal needs only the Bank of Russia.

Article 92. Bank of Russia employees have no right to discloseproprietary information about the activities of the Bank of Russia without the permission of the Board of Directors.

Chapter XV. Audit of the Bank of Russia

Article 93. State Duma no later than 1 November of the year decides to audit the Bank of Russia and determinesaudit firm having experience of not less than 10 years, to verify the annual report of the Bank of Russia and the submission of an audit report.

Article 94. The Bank of Russia shall in accordance with the contract withaudit firm contract to be reported and information necessary to conduct the audit.

Agreement on the audit should include the amount of transmitted information audit firm, as well as its responsibility for transfer received information to third parties.

Payment services audit firm audit the Bank of Russia at the expense of own funds of the Bank of Russia.

Article 95. Internal audit of the Bank of Russia carried outService chief auditor reporting directly to the Chairman of the Bank of Russia. ".

Article 2. This Federal Law shall enter into force on the day of its official publication.

Article 3. Adding to the Chair of the Bank of Russia to the State Duma made not later than one month from the date of entry into force of this Federal Law.

Introduction of members of the Board of Directors on the proposal Chairman of the Bank of Russia is carried out within a month of his appointment as Chairman of the Bank of Russia.

Article 4. From the date of entry into force of this Federal Law repealed:

Law of the Russian Federation "On the monetary system of the Russian Federation" (Gazette of the Congress of People's Deputies of the Russian Federation and the Supreme Soviet of the Russian Federation, 1992, N 43, Art. 2406);

Statute of the Central Bank of the Russian Federation (Bank of Russia) (Bulletin Congress of People's Deputies and the Supreme Soviet of the RSFSR, 1991, N 29, art. 1012).

Article 5. Article 82 of the Federal Law "On the Central Bank of the Russian Federation (Bank of Russia)" put into effect from 1 July 1996; third part of Article 80 of this Federal Law - within one year from the date of its entry into force.

Article 7 of the Federal Law entered into force on 1 January 1996 in respect of Russian banks from January 1, 2000 - in respect of credit institutions with the Bank of Russia, established on the territory of foreign states. For effective on the day of entry into force of this Federal Law of Credit Institutions third part of Article 64 this Federal Law shall come into force from January 1, 2000, the second part of Article 69 and the second part of Article 72 - from 1 January 1996.

*President
Russian Federation
B. Yeltsin*

The Kremlin, Moscow.

April 26, 1995.

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