

# Newsletter

## *Bank Deposits Brought Within Russia's Special Countersanctions Regime for Obligations to "Unfriendly" Creditors*

June 04, 2026

Dear Ladies and Gentlemen!

On June 01, 2026, the President of the Russian Federation signed Decree No. 377, "On Amending the Presidential Decree of the Russian Federation of March 05, 2022, No. 95 'On the Temporary Procedure for Fulfilling Obligations to Certain Foreign Creditors'" (**Decree No. 377**).

The amended decree introduces changes that establish a temporary procedure for fulfilling obligations owed to certain foreign creditors related to "unfriendly" states<sup>1</sup>, expanding the scope of the existing countersanctions regime by explicitly including obligations arising from bank deposits and deposit accounts within the regulated sphere.

### **Key Changes**

Prior to adoption of Decree No. 377, the special procedure under Decree No. 95 primarily applied to obligations in excess of **RUB 10 million (ca USD 135k/EUR 117k) per calendar month (or the foreign currency equivalent) limit** under **credits, loans, securities and other financial instruments**.

Starting from June 01, 2026, obligations owed to foreign creditors related to "unfriendly" states in connection with **bank deposits** will also fall under this regime. In practical terms, we understand that the amended regime may now cover the repayment of bank deposits and the payment of interest accrued on such deposits by Russian banks to foreign creditors related to "unfriendly" states.

Consequently, payments exceeding the statutory threshold will now need to be settled through a special type "C" account mechanism or otherwise require countersanctions approval from the Sub-Commission/Bank of Russia.

### **Practical Implications**

The change appears designed to eliminate a previously available avenue for transferring funds—including accrued interest on deposits—to foreign creditors outside the framework of Russia's countersanctions regulations.

### **Market Impact**

The amendment represents another step in the gradual expansion of Russia's countersanctions framework and demonstrates the authorities' continued focus on limiting the outflow of capital to persons associated with "unfriendly" states.

Businesses with existing deposit arrangements involving foreign counterparties should reassess payment flows, treasury structures and compliance procedures to determine whether the amended rules affect current or future transactions.

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<sup>1</sup> List of "unfriendly" states and territories was approved by the Order of the Government of the Russian Federation as of March 05, 2022, No. 430-p and supplemented by other orders. It includes such countries as USA, Canada, Japan, EU Member states, etc.

*Note: Please be aware that all information provided in this letter was based on our analysis of data taken from open sources, and on our understanding and interpretation of legislation and law enforcement practice. Neither ALRUD Law Firm nor the authors of this letter are responsible for any consequences that may arise as a result of taking decisions based on this letter.*

If you have any questions, please do not hesitate to contact ALRUD experts:



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