Best trade finance bank in Russia according to Trade & Forfaiting Review

deals on obtaining long-term financing under ECA coverage in the EU, Japan, and China for over EUR 1.5 bln are being developed.

In 2016, Sberbank was again recognized as the best trade finance bank in Russia when it won the Trade & Forfaiting Review Excellence Awards, established by the publication of the same name.

Financial institutions

In 2016, Sberbank strongly developed digital channels for client communications. Thus, a system of remote banking servicing for Sberbank called FinLine financial institutes was launched. The system operates as a single window and provides the following services: the ability to carry out basic settlements functions, receive information about cashflows in the account, current liquidity, and to receive online payment statuses. A total of 114 credit institutions are already connected to the system, and 295 accounts are serviced.

To facilitate the foreign economic operations of clients and improve the quality of international payments, Sberbank has opened 99 correspondent nostro ruble and foreign currency accounts in 56 banks worldwide as of January 1, 2017. In 2016, about 10.6 mln payments in rubles and foreign currencies were made every month through LORO correspondent accounts opened with Sberbank, which exceeds the previous year's total by 2.1 mln. The average monthly volumes of transactions exceeded the value of 2015 by RUB 3.7 trln and totaled RUB 16.7 trln.

In December 2016, Sberbank opened a correspondent account in the name of Clearstream Banking S.A., Luxembourg (Deutsche Börse Group), which was the first practical step to exercise the mandate issued to Sberbank for the rendering of clearing and custody services to provide Clearstream Banking access to the Russian market. Engaging one of the largest global settlement systems for service is an important milestone in the promotion of the Russian securities market among foreign institutional investors. At the end of 2015, Sberbank jointly with Harbina Bank established the Russian and Chinese Financial Council, which is a platform for financial and banking cooperation with China's regional banks, and in 2016 it was actively developed. Currently, 28 Russian and 29 Chinese financial institutions are members. This initiative was supported by the Russian banking regulator.