

Customer deposits

The Group's corporate deposits increased 44.9% in 2012. Excluding the acquisitions, the growth was 27.1%.

As was mentioned above, the volume of corporate term deposits nearly doubled for the year reaching 2.0 trln RUB (excluding the acquisitions); their share in total corporate deposits grew to 61.5%, versus 37.8% in 2011. This relatively expensive source of funding was the main factor contributing to the upward shift in the cost of liabilities.

The Group's retail deposits increased 21.9% in 2012; excluding the acquisitions of 2012, the growth was 14.0%. Current accounts increased 30,1%, and 12,1% excluding the effect of acquisitions. The proportion of current accounts in retail deposits increased to 20.1% as of end 2012.

	December 31, 2012		December 31, 2011	
	RUB bln	% of total	RUB bln	% of total
Due to individuals				
Current/demand accounts	1,401.1	13.8	1,077.0	13.6
Term deposits	5,582.1	54.8	4,649.3	58.6
Total due to individuals	6,983.2	68.6	5,726.3	72.2
Due to corporate customers				
Current/settlement accounts	1,229.1	12.1	1,372.3	17.3
Term deposits	1,967.0	19.3	833.5	10.5
Total due to corporate customers	3,196.1	31.4	2,205.8	27.8
TOTAL	10,179.3	100	7,932.1	100