

Centralization of middle and back office functions

Our aim is to improve the efficiency of our support functions by integrating and concentrating specific functions in a number of dedicated centers, rather than keeping them distributed across our broad regional network. This allows us both to improve efficiency and to ensure the quality of the processes, as well as to achieve economies of scale. In 2012, the project for the centralization of middle-office functions was completed as 15 Client Transaction Support Centers (CTSCs) were launched across Russia and the rest of the CIS. The 13 centers located in Russia are integrated into a network and are functioning in a centralized mode.