



Contributing to creating legal environment

In 2012 Sberbank actively participated in creating legal and regulatory environment. The bank's position on the suggested regulatory approach is based on the assessment of regulatory risks that arise from the proposed adoption or rejection of a respective law or regulation. In evaluating the proposed changes and preparing its own proposals for discussion with legislators the bank relied on the need to achieve a balance of public and private interests.

PRINCIPAL CHANGES IN REGULATORY ENVIRONMENT DISCUSSED BY THE BANK IN 2012

Legal areas	Bank's position and action
Introducing amendments to Russian Civil Code	<ul style="list-style-type: none"> Over 40 proposals to the draft law prepared Participation in public discussions
Drafting the law Concerning Consumer Lending	<ul style="list-style-type: none"> Cooperation with the task team of the Russian government The bank's proposals are aimed at achieving an optimal balance between rights and obligations of participants of corresponding legal relations
Amending legislation on counteracting illegal financial transactions	<ul style="list-style-type: none"> The bank's proposals are designed to reduce the risk of unjustified impairment of rights of the bank and its clients Part of the bank's proposals was included in the draft law
Changes in tax laws	<ul style="list-style-type: none"> The bank disagreed with the proposed changes in taxation of securities transactions The bank's proposals were included in the draft law