



LEGAL ALERT

October 22, 2012

IN THIS ISSUE

- Regulation of the Bank of Russia of August 10, 2012 No. 2861-U "On list of securities included into the Bank of Russia Lombard List", which sets forth the requirements for securities that may be included into the Bank of Russia Lombard List.
- Draft Order of the Federal Service for Financial Markets of the Russian Federation "On the approval of the Administrative regulations of the Federal Service for Financial Markets of the Russian Federation covering the procedure of provision of governmental services with regard to registration of rules on unit investment funds asset management as well as registration of amendments introduced to the respective rules", which establishes the procedure of provision of governmental services with regard to registration of rules on unit investment funds asset management and amendments thereto.

LCP NEWS & EVENTS

- October 18, 2012: the first republican scientific and practical workshop on «Public-Private Partnerships: from theory to practice» took place in Kazan. The event was organized by the Public-Private Partnership Development Center and the Institute of Economics, Management and Law (IEML) with the support of Tatarstan Investment Development Agency. Yury Tuktarov made a report on financing of PPP projects. Yury's report focused on the practical aspects of pension and bank financing of PPP projects.
- Dmitry Krupyshev as a member of Expert Council of PPP Centre was invited to speak at the International Conference 'Corporate Governance and Social Responsibility of Business' which will be held in MGIMO University on October 30, 2012.

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I.

Bank of Russia Regulation on list of securities included in the Lombard list

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Regulation of the Bank of Russia of August 10, 2012 № 2861-U “On list of securities included into the Bank of Russia Lombard List” (hereinafter referred to as the “Regulation”)

*The new Regulation sets forth the requirements for securities that may be included into the Bank of Russia Lombard List (hereinafter – “**the Lombard List**”) became effective on October 15, 2012.*

The Regulation determines types of securities that may be included into the Lombard List and requirements therefor. The requirements for a particular issue which is purported to be added to the Lombard List have not significantly changed in comparison with those which were specified in the Regulation of the Bank of Russia of November 27, 2008 № 2134-U “On list of securities to be included into the Bank of Russia Lombard List” that was repealed from October 15, 2012. The list of requirements has been amended by adding the following requirement: any securities purported to be added to the Lombard List shall be present in MICEX or RTS Index.



II.

FSFM Draft Order with regard to registration of rules on unit investment funds asset management

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Draft Order of the Federal Service for Financial Markets of the Russian Federation (hereinafter referred to as the “FSFM”) “On the approval of the Administrative regulations of FSFM covering the procedure of provision of governmental services (hereinafter referred to as the “Governmental services”) with regard to registration of rules on unit investment funds asset management (hereinafter referred to as the “Rules”) as well as registration of amendments introduced to the respective Rules (hereinafter referred to as the “Draft”)

The Draft sets forth the procedure of provision of Governmental services with regard to registration of Rules and amendments thereto.

In particular, the Draft:

- establishes which persons may act as applicants (hereinafter referred to as the “**Applicants**”) while registering the Rules or amendments thereto;
- sets forth the requirements with regard to information exchange on the provided Governmental services;
- establishes deadlines for the provision of the Governmental services;
- lists documents which shall be provided by the Applicants to FSFM for the purposes of registration of the Rules or amendments thereto;
- specifies requirements with regard to the content of documents to be provided by Applicants to the FSFM for the purposes of registration of the Rules or amendments thereto;
- specifies grounds for refusal of registration of the Rules or amendments thereto;
- determines index of performance and availability of the Governmental services;
- establishes the scope of the administrative procedures, as well as the procedure and order of their completion;
- sets forth the procedure and mode of control over the delivery of the Governmental services;
- establishes prejudicial (out-of-court) procedure for appealing decisions or actions (omissions) of the FSFM.