

Sberbank Unimpressed by Navalny Credit Card

By [Howard Amos](#)

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Navalny **Denis Grishkin**

A bank card designed to finance Alexei Navalny's Anti-Corruption Fund was criticized Wednesday by state-owned Sberbank as the opposition leader revealed his biggest financial backers.

The list of 16 includes representatives of major Russian companies.

"It's incomprehensible," Sberbank deputy chairman Bella Zlatkis said when asked about the card, which will channel 1 percent of all transactions to Navalny's coffers. "The technology is incomprehensible, and it's incomprehensible what they have actually proposed."

The financial institution that will issue the "Navalny card" will be revealed when the card becomes available in July as the latest accessory for opposition activists.

Although Zlatkis was aware that the idea was in development, she said there were questions

about the “legality of the operations of the card.”

Sberbank has the biggest retail banking operation in Russia.

Navalny, who emerged from 15 days in jail last week, is building a base of financial support to bolster his anti-corruption work and political activities.

The lawyer and blogger told Vedomosti on Wednesday that the 16 top donors to his fund had already given 4.4 million rubles (\$135,000) and promised another 4 million rubles in the second half of the year. The fund is hoping to raise at least \$300,000 annually.

Among the business leaders who have contributed are Rosgosstrakh vice president Roman Borisovich; Alfa Group’s strategic planning director, Alexei Savchenko; billionaire Alexander Lebedev; and venture capitalist Sergei Filonov.

The fund is headed by Vladimir Ashurkov, a former executive at Alfa Bank who has said he was forced out of the company because of his political affiliations.

Despite a United Russia Duma deputy’s request to law enforcement authorities last week to check Navalny’s finances for evidence of money laundering, Zlatkis said the “Navalny card” is unlikely to be the target of political pressure.

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