

7 Russians Nominated to Bank of Cyprus Board

By [The Moscow Times](#)

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The seven Russian citizens nominated to the Bank of Cyprus's board of directors are among the customers most affected by the financial crisis that devastated the Cypriot banking system earlier this year, Vedomosti reported Friday.

The list of candidates, published ahead of a general shareholder meeting Tuesday, includes the names of 49 nominees for up to 18 board member positions.

Most of the nominees are the bank's major depositors, who lost billions of dollars when their funds were used to bail out collapsing Cypriot banks in March.

The deal structured to bail out the banks included the liquidation of Cyprus' second largest bank, Laiki, where all deposits more than 100,000 euros (\$131,000) were confiscated. Funds in the Bank of Cyprus were frozen.

According to Moody's, Russian clients had about 15 billion euros worth of deposits in Cypriot banks in October 2012.

Laiki clients are being compensated for their losses with shares in the Bank of Cyprus, essentially giving control of the enterprise to foreigners. Cypriot Finance Minister Harris Georgiades said about 60 percent of the bank would be owned by Russians, The New York Times reported.

Vladimir Strzhalkovsky, the former Norilsk Nickel CEO and former KGB colleague of President Vladimir Putin, is the most familiar name among the Russian nominees to the board of directors and may still have about \$10 million in the bank.

Four other Russian candidates — Anzhelika Anshakova, Dmitry Chichikashvili, Eriskhan Kurazov and Anton Smetanin — were nominated by law firms actively working with Russian and Chinese investors.

The two other Russian nominees are Deutsche Bank's deputy chairman for Eastern Europe, Igor Lazhevsky, and Vladimir Sidorov, who formerly worked as deputy head of the investment consulting department at Vneshekonombank.

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