

Navigator Loses License to Central Bank Crackdown

By [The Moscow Times](#)

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The Central Bank on Tuesday revoked the license of yet another Russian bank, Moscow-based lender Navigator.

The bank had "failed to comply with federal laws regulating banking activity, as well as Central Bank regulations," and within one year repeatedly violated the federal law on preventing money laundering and the financing of terrorism, a statement on the Central Bank website said.

Navigator was 280 by asset volume among Russia's nearly 900 registered banks at the end of the first quarter, with assets totaling 9.2 billion rubles (\$260 million).

The Central Bank has revoked 33 banking licenses since the beginning of the year as part of an

ongoing crackdown on risky lending and money-laundering in the sector.

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406