

Russia's Sberbank Gives Struggling London Subsidiary \$6.7M Boost

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Russia's Sberbank has been forced to give a £5.5 million (\$6.7 million) boost to its struggling London investment bank, [the bne Intellinews website reported Tuesday](#).

The state-owned company made the transfer in April to help its British subsidiary weather a landmark sexual discrimination case and ongoing EU sanctions.

The London bank reportedly saw its losses quadruple in 2014 as sanctions imposed over Russia's annexation of Crimea took their toll.

A British court then awarded former equity salesperson Sveltana Lokhova £3.2 million in April 2015 after ruling that she had been harassed, victimized and discriminated against by her Sberbank colleagues.

“The purpose of this injection was to continue to support the company’s capital base and ensure that sufficient regulatory capital buffers were maintained,” Sberbank said in

paperwork filed to the British government's Company House. "The company maintains sufficient capital that enables it to comply with the regulatory requirements of the British Financial Conduct Authority. The company met its regulatory capital resources requirement throughout the year."

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