

**FEDERAL LAW NO. 20-FZ OF MARCH 3, 2008 ON AMENDING
ARTICLE 22 OF THE FEDERAL LAW ON BANKS AND BANK ACTIVITY**

Adopted by the State Duma on February 6, 2008

Approved by the Federation Council on February 20, 2008

To amend Article 22 of the Federal Law on Banks and Bank Activity (in the wording of Federal Law No. 17-FZ of February 3, 1996) (Vedomosti Syezda Narodnykh Deputatov RSFSR i Verkhovnogo Soveta RSFSR, 1990, No. 27, item 357; Sobraniye Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 6, item 492; 2004, No. 45, item 4377; 2005, No. 30, item 3117) as follows:

1) the title shall be set forth in the following wording:

"Article 22. Branches, Representations and Internal Structural Units of a Credit Organisation";

2) paragraphs eight to ten shall be added reading as follows:

"An internal structural unit of a credit organisation (of its branch) shall be its unit situated outside the location of the credit organisation (its branch) and performing, in its name, bank operations whose list is established by normative acts of the Bank of Russia, within the framework of the licence of the Bank of Russia issued to the credit organisation (regulations on the branch of the credit organisation).

Credit organisations (their branches) may open internal structural units outside the location of the credit organisations (their branches) in the form and procedure established by normative acts of the Bank of Russia.

The authority of a branch of a credit organisation for adopting a decision on the opening an internal structural unit must be stipulated by the regulations on the branch of the credit organisation."

President of the Russian Federation

Vladimir Putin

The Kremlin, Moscow

No. 20-FZ

March 3, 2008