

# Impacts of Sanctions Regime? Russian Bank to Start Issuing Chinese Credit Cards

By [Ria Novosti](#)

Global Research, August 15, 2014

RIA Novosti 15 August 2014

Region: [Asia, Russia and FSU](#)

Theme: [Global Economy](#)

MOSCOW – Russia’s LaitBank could issue approximately 10,000 China UnionPay cards next week, online newspaper Gazeta.ru reported Friday, citing an anonymous source at the bank.

A small private bank, Laitbank entered talks with UnionPay in 2012 and finally obtained the shipment of plastic cards from China on Thursday. The bank’s representative also said they are to receive another 50,000 cards over the next two months.

The newspaper claims a number of top Russian banks, including Alfa Bank, Gazprombank and Bank of Moscow are preparing to start issuing UnionPay cards as well. Sberbank, on the other hand, reportedly plans to focus on developing its own “Pro100” payment system. Additionally, a Russian subsidiary of China Construction Bank is preparing to issue 600,000 UnionPay cards in September, according to the online newspaper. None of the institutions mentioned has confirmed that they will be providing UnionPay bank cards.

Earlier, Vostochny Express and MDM banks also declared plans to issue UnionPay cards.

UnionPay is one of the world’s leading bank card associations, dominating markets in the United Arab Emirates, Thailand and Turkey. In July, Fen Zhiguang, a China UnionPay representative in Russia said the company plans to increase the number of UnionPay debit and credit cards to two million over the next three years. The representative also mentioned that the company has acquired around 30 new partner banks in Russia.

The original source of this article is RIA Novosti

Copyright © [Ria Novosti](#), RIA Novosti, 2014

---

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Ria Novosti](#)

**Disclaimer:** The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in

print or other forms including commercial internet sites, contact: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)

[www.globalresearch.ca](http://www.globalresearch.ca) contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)