

**OPEN JOINT STOCK COMPANY  
SBERBANK OF RUSSIA**

APPROVED BY  
the Supervisory Board  
Sberbank of Russia  
Minutes dated July, 20 No. 32

**REGULATIONS  
for Informing the Supervisory Board of Sberbank of Russia  
on the Results of Inspections Carried Out by the Bank of Russia  
(Version 4)**

Moscow 2015

## 1. General Provisions

1.1. These Regulations have been developed to meet the requirements of the Instructions of the Bank of Russia dated 05/12/2013 No. 147-I<sup>1</sup> (hereinafter referred to as the Instruction) and define:

- The procedure for informing the Supervisory Board of Sberbank of Russia (hereinafter referred to as the Supervisory Board) on the results of the Bank of Russia inspections;
- The procedure for notifying structural units of the Bank of Russia that the management bodies of Sberbank of Russia (hereinafter referred to as the Bank) have been informed on the results of the inspections made.

1.2. These Regulations define the procedure for informing the Supervisory Board on the results of the Bank of Russia inspections that verify the activities of the Bank as a legal entity<sup>2</sup>, as well as the inspections of the Bank's branches and internal structural business units that report to these branches. The procedure to inform the Supervisory Board is defined based on the type of the Bank of Russia inspection.

## 2. The procedure for informing the Supervisory Board on the results of the inspections of the Bank as a legal entity, as well as the inspections of the Bank's branches and structural business units that report to these branches.

2.1. When the Bank is being inspected as a legal entity, the Head of the Bank<sup>3</sup> shall send the following information no later than 10 business days after the inspection report has been reviewed:

- To the Supervisory Board by sending the letter with the inspection report, including the objections to or comments on the inspection report that were provided to the Bank of Russia based on the established inspection report review procedure and are the integral part of the report<sup>4</sup>;

- The notifications on informing the credit organization's management bodies on the results of the inspection prepared pursuant to the Instructions (Appendixes 3 and 4 to these Regulations) are printed on relevant forms and sent as outgoing letters to structural unit of the Bank of Russia that oversees the Bank's activities<sup>5</sup> and the structural unit of the Bank of Russia that was carrying out the inspection.

2.2. When the Bank's branches or internal structural business units reporting to these branches are inspected:

- The head of the inspected Bank's branch<sup>6</sup> no later than the next business day after the inspection report has been reviewed, shall send the results of the inspection<sup>7</sup>, as well as the second

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<sup>1</sup> Instruction of the Bank of Russia dated 05/12/2013 No. 147-I 'On the Procedure of Inspections of the Credit Organizations (Their Branches) by Authorized Representatives of the Central Bank of the Russian Federation'

<sup>2</sup> This includes the inspections on separate issues related to Bank's activities (for instance, meeting reserve requirements, meeting legislative requirements of the Russian Federation to fight money laundering and terrorist financing, as well as other issues).

<sup>3</sup> CEO, Chairman of the Executive Board or Deputies of CEO, Deputy Chairmen of the Executive Board, as well as members of the Executive Board who serve neither as Deputies of CEO, Deputy Chairmen of the Board of the Bank (in accordance with Par. 2.3 of this Instruction).

Supporting the Bank of Russia inspections in accordance with Par. 4.3.6 of the Statute on the Internal Audit Service of Sberbank of Russia, dated 26/09/2014 No. 3502, approved by the Supervisory Board of Sberbank of Russia (Minutes dated 26/09/2014, No. 43).

<sup>4</sup> Subject to mandatory confidentiality requirements as per Article 26 of the Federal Law dated 02/12/1990 No. 395-1 'On Banks and Banking'.

<sup>5</sup> The Department for Supervision over Systemic Credit Organizations of the Bank of Russia.

<sup>6</sup> or any other authorized person in accordance with Par. 2.3. Instructions.

copy of the inspection report with attached objections to this report (if any) by state courier service to the mailing address of the Central Head Office of the Bank addressed to the Head of the Bank. The reports and the results of the inspection are sent/controlled by the heads of the units of the Internal Audit Service that supported the Bank of Russia inspections<sup>8</sup>. The Head of the Bank:

- Sends to the Supervisory Board the results of the inspection, including the objections to or comments on the inspection report that were provided to the Bank of Russia based on the established inspection report review procedure and are the integral part of the report;

- In 10 days after the inspection report was received at the Bank's Central Head Office sends the notifications on informing the credit organization's management bodies on the results of the inspection, that have been drawn up in accordance with the requirements stipulated in the Instruction (Appendixes 3 and 4 to these Regulations) to the structural unit of the Bank of Russia that oversees the Bank's activity, and the structural unit of the Bank of Russia that has carried out the inspection.

2.3. The results of the inspection could be sent to the Supervisory Board in the form of the report of the Internal Audit Service based on the information received from branches of the Bank. The Internal Audit Division in the Central Head Office of the Bank organizes sending of the report or the results of the inspection to the Supervisory Board as well as informing the credit organization's management bodies on the results of the inspection<sup>9</sup>.

2.4. The head of the inspected Bank's branch organizes the development and implementation of the action plan to remove the detected violations.

2.5. The heads of the business units of the Internal Audit Service that were supporting the Bank of Russia inspections shall monitor the implementation of the action plan to remove the violations detected.

2.6. If the Head of the Internal Audit Service of the Bank deems that the management of the subdivision and (or) management bodies have taken the risk unacceptable for the Bank, or if the control measures taken were not adequate to the risk level, the Head of the Internal Audit Service shall inform the Supervisory Board and the CEO, Chairman of the Executive Board of the Bank<sup>10</sup>.

2.7. In accordance with the article 26 of the Federal Law dated 02/12/1990 No. 395-1 'On Banks and Banking', all the parties to the relations stipulated in these Regulations cannot use for personal purposes or disclose any information classified as a bank secret to which they gained access when working with Bank of Russia inspection reports.

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<sup>7</sup> The results of the inspection is a brief overview of the branches' identified weaknesses and violations.

<sup>8</sup> In accordance with Par. 4.3.6 of the Statute on the Internal Audit Service of Sberbank of Russia dated 26/09/2014, No. 3502.

<sup>9</sup> In accordance with the Statute of the Internal Audit Division in the Central Head Office of Sberbank of Russia dated 13/11/2014, No 3579.

<sup>10</sup> In accordance with the requirements of item 4.11 of the Statute of the Bank of Russia 'On Internal Control Organization in Credit Organizations and Bank Groups' dated 16/12/2003 No. 242-P (version dated 24/04/2014).

## Terms and Definitions

**Supervisory Board** is a collegial body that is responsible for the general management of the business of Sberbank of Russia, in accordance with the Bank's Articles of Incorporation.

**Internal Audit Service** is a combination of the Bank's structural business units (Internal Audit Division in the Central Head Office and the correspondent units of the Internal Audit Service in the branches) that act in accordance with the Statute on the Bank's Internal Audit Service.

**A Branch of the Bank (branch)** is a regional bank, a sub-branch of the Sberbank of Russia.

**Structural units of the Bank of Russia** is The Department for Supervision over Systemic Credit Organizations in the Central Bank of the Russian Federation (Bank of Russia) and regional institutions of the Bank of Russia.

## List of Abbreviations

**Bank is** Sberbank of Russia

**Bank of Russia** is the Central Bank of the Russian Federation (Bank of Russia)

**To the Head  
of the structural unit  
of the Bank of Russia that is overseeing  
the business of  
Sberbank of Russia**

**THE NOTIFICATION ON INFORMING  
THE MANAGEMENT BODIES OF THE CREDIT ORGANIZATION  
ON THE INSPECTION RESULTS**

**for Sberbank of Russia  
Main State Registration Number: 1027700132195  
Registration number 1481**

**Branch full name  
Branch number**

This is a notification that the report dated \_\_\_\_ 20\_\_ No. \_\_\_\_\_  
for the inspection carried out in accordance with the inspection order dated \_\_\_\_  
20\_\_ No. \_\_\_\_\_ has been received for review by Mr Herman O. Gref, the CEO,  
Chairman of the Executive Board of Sberbank of Russia<sup>11</sup> on \_\_\_\_ 20\_\_.

The inspection report dated \_\_\_\_ 20\_\_ has been sent for review to the  
Supervisory Board of Sberbank of Russia.

**L.S.** \_\_\_\_\_ **(Full name)**  
(signature)

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<sup>11</sup> Otherwise, full name and position of the authorized person who has reviewed the inspection report can be stated.

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To the Head  
of the structural unit  
of the Bank of Russia that was carrying  
the inspection

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