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<Commission>{PETI}Committee on Petitions</Commission>

<Date>{21/10/2022}21.10.2022</Date>

<TitreType>NOTICE TO MEMBERS</TitreType>

Subject: <TITRE>Petition No 0189/2022 by I. K. (Czech) on disconnecting Russian entities from the SWIFT network</TITRE>

1. Summary of petition

The petitioner states that people of EU want to disconnect Russian entities from the SWIFT network. According to the petitioner, this action would help Ukraine, showing Russia and the world that the EU is not afraid of Russia and it is not afraid to sacrifice its own luxury in order to stop Putin.

2. Admissibility

Declared admissible on 30 May 2022. Information requested from Commission under Rule 227(6).

3. Commission reply, received on 21 October 2022

The Commission’s observations

The EU has already provided for the disconnection of ten Russian banks from the SWIFT network, as well as any other EU financial messaging systems (see [Council Regulation 833/2014](https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:02014R0833-20220722&from=EN)[[1]](#footnote-1), in particular Paragraph 5h, in conjunction with Annex XIX). These are comprised of

 effective as of 12 March 2022: Bank Otkritie, Novikombank, Promsvyazbank, Bank Rossiya, Sovcombank, VNESHECONOMBANK (VEB), and VTB Bank;

 effective as of 14 June 2022: Sberbank, Credit Bank of Moscow, Joint Stock Company Russian Agricultural Bank, and JSC Rosselkhozbank.

These disconnections have been highly effective. They not only disrupted international payments of these banks with EU counterparties, but with all banks in the world.

The scope of affected banks is massive. Measured in terms of asset volumes at the beginning of the year, these ten institutions accounted for nearly 70% of the total Russian banking sector, and in terms of international transactions they accounted for even more.

Conclusion

The European Commission is continually assessing this list. This assessment also includes considerations of the need to maintain some functioning bank channels with Russia for European and non-European companies and citizens to engage in legitimate and often necessary transactions (such as the import of agricultural commodities from Russia).

However, it is solely to the Council of Ministers of the European Union to take decisions in this matter.

1. Council Regulation (EU) No 833/2014 of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine, OJ L 229, 31.7.2014, p. 1–11. [↑](#footnote-ref-1)