

VEGAS LEX DISCUSSES THE PROBLEMS AND DISPUTES ARISING FROM BANK GUARANTEES AND BANKING ACTIVITIES

On 30 November 2017, a round-table meeting that is focused on the problems and trends of disputes arising from bank guarantees and banking activities, involving credit institutions, was held at the office of VEGAS LEX.

On 30 November 2017, the VEGAS LEX law firm held a round-table meeting on the topic “**Disputes involving credit institutions: problems and methods for solving**”* for business and bank representatives.

At the beginning of the meeting, [Victor Petrov](#), Head of Litigation practice, noted that VEGAS LEX continues to hold annual meetings concerning the subject matter of disputes involving credit institutions because of its importance. This year VEGAS LEX experts also placed emphasis on disputes arising from bank guarantees and banking activities.

In the first session of round-table meeting concerning disputes arising from a bank guarantee, **Oleg Kharitonov**, Senior associate of Litigation practice, told in detail about legal regulation of independent guarantees and, based on the examples of actual legal proceedings, discussed with participants the procedural strategies in similar disputes, the fact in proof in the cases over recovery of amounts under a bank guarantee, the claims related to and arising from the recovery of amounts under a bank guarantee, and the matters of claims to losses ratio.

The second session was focused on the problems and trends of disputes from banking activities. Victor Petrov and **Semen Lopatin**, Associate of Litigation practice, took a note of the problem of the bank’s refusal to make suspicious payments and related consequences, and presented a judicial practice of challenging the refusal to make a payment and outlined the probability of recovery by the bank of penal fines/charges. The experts also explored the topic of execution by the bank of false instructions, the bank’s failure to execute a writ of execution, and recovery of losses from the bank, and gave general recommendations to avoid such recovery.

Specific session of the meeting was dedicated to the matters of bankruptcy of banks. The participants were provided information on the statistics of bankruptcy proceedings of banks (the Supreme Court of the Russian Federation), learnt about the principal risks in case of insolvency of banks, grounds for challenging of transactions in bankruptcy proceedings and grounds for dismissal of application for challenging a transaction, and got acquainted with judicial practice concerning similar cases.

** The Russian Managers and Developers Guild, the National Bank Magazine, the magazine “Bankovskoye obozreniye” and the portal “Finversia.ru” acted as the media partners of the meeting.*

For more detailed information about VEGAS LEX’s activities in the area of dispute resolution, please click [here](#).

For more information about VEGAS LEX’s activities in banking and finance, please click [here](#).