**February 28, 2022**

Five select Russian banks (Sberbank, VTB Bank, Oktkritie, Sovcombank, and Novikombank) have been removed from the Society for Worldwide Interbank Financial Telelcommunication – SWIFT. These banks will have a very difficult time sending money to other financial institutions.

**February 25, 2022**

According to a press release from the [U.S. Department of the Treasury](https://content.govdelivery.com/accounts/USTREAS/bulletins/30c2a69?reqfrom=share), Russia’s two largest banks (Sberbank and VTB Bank) and as many as 90 other financial institutions are the target of U.S. sanctions. We will no longer be able to send wires to these banks, or any bank that is a corresponding bank.

If Aires receives any payment requests for these banks, we will discourage payments from being sent. In the interim, our Operations and Finance Teams will
work with our clients and customers so there is a clear understanding of any risk involved in proceeding with payment to any of these institutions and work together to find solutions.

Furthermore, no payments can be made in Belarus Ruble (BYN) or Ukrainian Hryvnia (UAH) at this time.

- Ed Hartman, Vice President, Finance