



USD 43.70 ▲ 44.25 ▲ EUR 51.30 ▲ 51.95 ▲

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# Oschadbank transmits Notice of Dispute to russian federation based on violations of international investment protections in southern and eastern Ukraine

Oschad News 24.07.2025

On 24 July 2025, Oschadbank's legal counsel transmitted to russia a formal Notice of Dispute under the Ukraine-russia Bilateral Investment Treaty arising from the loss of Oschadbank's substantial assets and operations in the Donetsk, Luhansk, Kherson, and Zaporizhzhia Regions. The Notice contains reference to several of russia's gross violations of its obligations under the Treaty and general international law.

The Notice is the first step required under the Treaty to commence new international arbitration proceedings against russia. Unless russia pays prompt adequate and effective compensation for all of Oschadbank's losses within six months, Oschadbank will commence international arbitration proceedings without further notice to russia.

Oschadbank previously obtained a favourable award under the same Treaty of USD 1.1 billion due to losses it sustained in the context of russia's purported annexation of Crimea in 2014. It is vigorously pursuing enforcement of that award against russian assets around the world.

**Arsen Miliutin**, Deputy Chairman of the Management Board of Oschadbank, said *"We do not expect the aggressor country will voluntarily pay for the substantial damage it has caused. We are prepared to . . . .o*





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