

STANDARD & POOR'S

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Ms. Irina Komarova
Vice President
International Business and Financial Institutions Department
B.I.N. Bank
Ul. Grodnenskaya, 5A
Moscow 121471

31 May, 2007

Re: B.I.N. Bank - Ratings Affirmed

Dear Ms. Komarova:

Standard & Poor's has reviewed the information presented to us on B.I.N. Bank and confirms the ratings on B.I.N. Bank as follows:

Long-Term Issuer Credit Rating:	B-
Outlook:	Stable
Short-Term Issuer Credit Rating:	C
Senior Unsecured Debt:	B-
Russia National Scale Rating	ruBBB-

Standard & Poor's relies on the issuer, its counsel, accountants and other experts for the accuracy and completeness of the information submitted in connection with the rating process and surveillance. Accordingly, we should receive all pertinent information. In the event that we do not receive such information, the rating may be at risk of withdrawal.

This letter constitutes Standard & Poor's permission to disseminate the above-assigned rating to interested parties. You understand that Standard & Poor's has not consented to, and will not consent to, being named an "expert" under applicable securities laws. In addition, it should be understood that the rating is neither a "market" rating nor a recommendation to buy, hold or sell the securities. Standard & Poor's reserves the right to advise its own clients, subscribers, and the public of the rating.

We are pleased to have had the opportunity of being of service to you. If we can be of any further help, please do not hesitate to call upon us.

Yours sincerely,



John Gibling
Director, Financial Services, Ratings