



FÉDÉRATION INTERNATIONALE DES ÉCHECS

Recognized by the International Olympic Committee

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Zug, February 15, 2018

Dear Members of the Executive Board
Dear Members of the Presidential Board
Dear Presidents and Delegates of National Federations
Dear Chairpersons of the Commissions

Following my letter dated February 12, 2018, several questions and rumors have come up. In particular, complete misunderstanding has been seen among journalists. Therefore, the most common questions and rumors shall be addressed below in order to set the records straight:

- **Is FIDE or Kirsan Ilyumzhinov on the sanction list of the U.S. Department of the Treasury?**

It is not comprehensible at all that the rumor has come up that FIDE might be on the sanction list. In the letter of February 12, this was clearly written.

The sports association FIDE was never on the sanction list of the U.S. Department of the Treasury.

On the contrary, Kirsan Ilyumzhinov as private person is on the sanction list of the U.S. Department of the Treasury.

Of course, we can't avoid that some companies (potential sponsors) or some private persons do not distinguish among this fact and just say 'if the president of FIDE is on the sanction list then the entire FIDE is on this list'.

- **Are FIDE's accounts frozen?**

In the letter dated February 12, 2018, it was clearly written that the Swiss bank UBS will close our accounts but it has not been said that our accounts are or will be frozen. Our accounts are not frozen at all and FIDE is completely functional with its finances.

- **Is FIDE bankrupt?**

This is another claim without basis. In 2016, Fide has made a surplus of around 850,000 euros and in 2017 FIDE had another surplus of around 500,000 euros. Moreover, FIDE's assets could have been substantially augmented again. Therefore, allegations of bankruptcy have to be seen as cheap propaganda.

- **How can Kirsan Ilyumshinov ‘damage’ FIDE if he has withdrawn from “any legal, financial and business operations of FIDE”?**

As it was written in the letter dated February 12, 2018, FIDE’s Presidential Board decided on December 6, 2015, that Kirsan Ilyumzhinov withdraws from “any legal, financial and business operations of FIDE”. Hereby, there was made a strong statement in order to show that FIDE is not involved in Kirsan Ilyumzhinov’s private business at all and this message has been forwarded to our bank as well.

However, despite this clear decision of the Presidential Board (with acceptance by Kirsan Ilyumzhinov) in the following months Kirsan Ilyumzhinov travelled around the world and repeatedly stated that he is still fully in charge in FIDE. Of course, hereby others became confused and wondered whether Kirsan Ilyumzhinov had withdrawn from legal, financial and operational functions or he remained in his previous complete functions. Therefore, the decision of December 6, 2015, has been repeatedly renewed by the Presidential Board but the problem remained.

- **Why doesn’t FIDE just remove Kirsan Ilyumzhinov from his presidency?**

In FIDE’s statute this option is not given. Thus, a president remains in his/her position for the entire elected term. This means, if an elected person does not want to resign from his/her position it is very difficult to handle such a problem.

However, to protect FIDE the Presidential Board went as far as the statute allows (see above).

- **Isn’t the letter of February 12, 2018, just a maneuver prior to the election in September 2018?**

Not at all. It isn’t comprehensible how an independent Swiss bank should have been pressed for a decision. Moreover, since FIDE is facing technical problems for payments without an account no one has any interest in this process of the UBS. The closure of the accounts is a fact made by the bank and not by us. Thus, this is definitely not a pre-election maneuver.

I hope that it was possible to address sufficiently the questions and baseless rumors. Indeed, FIDE faces a problem due to the presence of Kirsan Ilyumzhinov on the sanction list of the U.S. Department of the Treasury. The main effort of FIDE has now to be that it has not to suffer from any personal problems. I can assure you that the treasurer and the office in Athens are working hard to find a good solution for FIDE.

Sincerely yours



Prof. Dr. Adrian M. Siegel
FIDE Treasurer