



## General Licence – Publication Notice

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### General licence - INT/2022/1277777

OFSI has the power to issue General Licences for country sanctions regimes under the Sanctions and Anti-Money Laundering Act 2018 (“the Sanctions Act”).

On 01 March 2022, OFSI issued General Licence INT/2022/1277777 under Regulation 64 of The Russia Sanctions (EU Exit) Regulations 2019 (“The Russia Regulations”) which allows for a 7-day wind down period in respect of sovereign debt, loans and money market instruments measures. Any persons intending to use General Licence INT/2022/1277777 should consult the copy of the Licence on this page for full details of the permissions and usage requirements.

For the purposes of General Licence INT/2022/1277777; a Person is an individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons; and a Relevant Institution is:

- A person that has permission under Part 4A of the Financial Services and Markets Act 2000(3) (permission to carry on regulated activity).
- A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752).
- A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99).
- A person that is a “recognised clearing house”, “third country central counterparty”, “recognised CSD” or “third country CSD” for the purposes of s.285 of the Financial Services and Markets Act 2000.
- A person that is an operator of a recognised payment system (or that is a service provider in relation to recognised payment systems) for the purposes of Part 5 of the Banking Act 2009.

Under General Licence INT/2022/1277777 a Person may, directly or indirectly, deal with a transferable security or money-market instrument falling within regulations 16 of The Russia Regulations as defined at Regulation 5 of The Russia Regulations. They may also, directly or indirectly grant or enter into an arrangement to grant a Category 1 Loan, Category 2 Loan, and Category 3 Loan, falling within Regulation 17(1) and 17(2) of The Russia Regulations.

#### General

The permissions in General Licence INT/2022/1277777 do not authorise any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being made available in breach of The Russia Regulations, save as permitted under licences granted under The Russia Regulations.

The General Licence takes effect from 01 March 2022 and expires at 23:59 on 8 March 2022.

Office of Financial Sanctions Implementation

HM Treasury