



Department for
International Trade

General Trade Licence Russia Sanctions, Aviation Insurance

8 March 2022

Revoked 29 March 2022

GENERAL TRADE LICENCE

General Trade Licence (Russia Sanctions – Aviation Insurance)

dated 8 March 2022 granted by the Secretary of State.

The Secretary of State, in exercise of powers conferred by the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Regulations”) and in particular regulation 65 (Trade licences) with reference to regulation 28 (Financial services and funds relating to restricted goods and restricted Technology) and regulation 29A (Insurance and reinsurance services relating to aviation and space goods and aviation and space technology), hereby grants the following General Trade Licence:

Licence

1. Subject to the exclusions, conditions and requirements set out below, this Licence authorises

- (a) the provision of insurance services relating to aviation and space goods and aviation and space technology otherwise prohibited by regulation 28 or 29A of the Regulations where the provider:
 1. did not reinsure any of their obligations to provide those insurance services before 8 March 2022; or
 2. reinsured any of their obligations to provide those insurance services before 8 March 2022 and no such reinsurance cover has, as a matter of applicable law, been rendered unenforceable, suspended, frustrated or prohibited by any applicable sanctions, or
- (b) the provision of reinsurance services in relation to aviation and space goods or aviation and space technology, otherwise prohibited by regulation 28 or 29A of the Regulations, if the insurance obligations they are reinsuring have not, as a matter of applicable law, been rendered unenforceable, suspended, frustrated or prohibited by any applicable sanctions,

until 28 March 2022 under contracts concluded before 8 March 2022 in pursuance of or in connection with an arrangement whose object or effect is

listed in regulation 28(1) or (3) of the Regulations.

If the Provider is providing reinsurance services to a reinsurer (“R”), the reference in (b) to insurance obligations shall include the reinsurance obligations of R as well as the insurance obligations that R is reinsuring (and if there are more than two reinsurers above the Provider in a chain of reinsurance, shall also cover the reinsurance obligations of each such reinsurer).

If the Provider (“P”) is a reinsurer that has reinsured any of their obligations to provide those reinsurance services before [8 March 2022], (b) shall only apply if the reinsurance cover P has obtained has not, as a matter of applicable law, been rendered unenforceable, suspended, frustrated or prohibited by any applicable sanctions.

Exclusions

2. This Licence does not apply:
 - (a) if the activity undertaken by the Provider is prohibited by any provision of the Regulations other than regulation 28 or 29A;
 - (b) if the Provider has been informed by a competent UK authority, or is aware that the transaction will be carried out contrary to the export or import law or regulations of the exporting or importing country;
 - (c) where the Provider, at the time of act, has been served with a notice which suspends or revokes their ability to use this Licence, unless the period of suspension or revocation has expired.

Conditions and Requirements

3. The authorisation in paragraph 1 above is subject to the following conditions:
4. Within 30 calendar days of the first use of this Licence, the Provider must provide details to the Secretary of State of the name and address at

which records are kept in relation to this Licence through registration of such details on SPIRE:

(<https://www.spire.trade.gov.uk/spire/fox/espire/LOGIN/login>).

5. The provisions of regulation 76 (General trade licences: records) of the Regulations apply to any act under the authority of this Licence.

6. In accordance with the applicable legislation, the records required by this licence must be kept for a period of 4 years beyond the end of the calendar year in which the record was created and the Provider must permit them to be inspected and copied by any person authorised by the Secretary of State or the Commissioners.

7. Without prejudice to Part 9 (Enforcement) of the Regulations, failure to comply with any condition may result in the Provider's use of this Licence being revoked or suspended. The Provider will be notified in writing of any such suspension or revocation.

Prohibitions not affected by this Licence

8. Nothing in this Licence affects any prohibition or restriction on the provision of insurance or reinsurance under, or by virtue of, any enactment other than a prohibition or restriction in the legislation under which this Licence was issued, as set out in the Licence itself.

Interpretation

9. For the purpose of this Licence:

- (1) "arrangement" has the meaning set out at regulation 2 of the Regulations;
- (2) "Provider" means any legal or natural person including financial institutions or other financial services providers located in or operating from within the UK or which is a United Kingdom person as defined in regulation 2 of the Regulations operating anywhere in the world engaging in any activity authorised at paragraph 1;
- (3) "aviation and space goods" is defined in regulation 21 of the Regulations.

- (4) “aviation and space technology” is defined in regulation 21 of the Regulations.
- (3) unless the context otherwise requires, any other expression used in this Licence shall have the meaning it bears in the Regulations.

Entry into Force

10. This Licence shall come into force at 5pm on 8 March 2022.
11. This Licence is valid until the end of 28 March 2022.

**An Official of the Department for International Trade,
authorised to act on behalf of the Secretary of State**

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