



General Licence – Publication Notice

General licence - INT/2022/1544176

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 06 April 2022, OFSI issued General Licence INT/2022/1544176 under Regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) which allows for a 30 day wind down period of positions involving the DP specified below. Any persons intending to use General Licence INT/2022/1544176 should consult the copy of the Licence on this page for full details of the permissions and usage requirements.

For the purposes General Licence INT/2022/1544176 of the DP is:

- Credit Bank of Moscow

A Subsidiary is any entity owned or controlled by the DP; 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/2022/1544176 a Person (other than the DPs or a Subsidiary) may wind down any transactions to which it is a party, involving the DPs or a Subsidiary including the closing out of any positions, and a Person, Relevant Institution, or the DPs or a Subsidiary can carry out any activity reasonably necessary to effect this.

General

The permissions in General Licence INT/2022/1544176 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.

General Licence INT/2022/1544176 takes effect from 06 April 2022 and expires on 06 May 2022.

Office of Financial Sanctions Implementation

HM Treasury