



## General Licence – Publication Notice

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### General licence - INT/2022/1968500

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 30 June 2022, OFSI issued General Licence INT/2022/1968500 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 Rosbank PJSC (Rosbank) or any entity owed or controlled by Rosbank.

Rosbank is owned or controlled by Vladimir Potanin who was designated on 29 June 2022 under the Russia Regulations.

For the purposes of General Licence INT/2022/1968500 the designated entity is:

1. Rosbank PJSC

A Subsidiary is any entity owned or controlled by Rosbank ; 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/2022/1968500 a Person (other than Rosbank or a Subsidiary) may wind down any transactions to which it is a party, involving Rosbank or a Subsidiary including the closing out of any positions, repayment of loans, withdrawal of deposits and closing of accounts, and a Person, Relevant Institution, Rosbank or a Subsidiary can carry out any activity reasonably necessary to effect this.

#### General

The permissions in General Licence INT/2022/1968500 do not authorise any act which 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/2022/1968500 takes effect from 30 June 2022 and was originally due to expire on 30 July 2022. On 29 July 2022 it was amended and expires on 30 September 2022.

Office of Financial Sanctions Implementation

HM Treasury