



General Licence – Publication Notice

General licence - INT/2022/1976332

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 05 July 2022, OFSI issued General Licence INT/2022/1976332 under Regulation 32 of the Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 (“the Belarus Regulations”) which allows for a 7-day wind down period in respect of, category C loans (as defined by Regulation 15B (5)) as well as transferable securities and money market instruments (as defined by Regulation 15A (2C)). Any persons intending to use General Licence INT/2022/1976332 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/2022/1976332; 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; or
- 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/2022/1976332 a Person may, directly or indirectly, deal with a transferable security or money-market instrument falling within regulation 15A (2C) of the Belarus Regulations as defined at Regulation 15A (6) of the Belarus Regulations. They may also, directly or indirectly grant or enter into an arrangement to grant a Category C Loan, falling within Regulation 15B(5) of the Belarus Regulations. The Relevant Institutions may process GBP payments made in accordance with the above.

General

The permissions in General Licence INT/2022/1976332 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 dealt with or made available in breach of the Belarus Regulations, save as permitted under this or other licences granted under the Belarus Regulations.

The General Licence takes effect from 05 July 2022 and expires at 23:59 on 12 July 2022.

Office of Financial Sanctions Implementation

HM Treasury