

GENERAL LICENCE: Loans and Securities amendment

INT/2022/2307324

1. This licence is granted under regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 ("the Russia Regulations").
2. Any act which would otherwise breach the prohibitions in Regulation 17 of the Russia Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence:

"category 5 loan"	Has the same meaning as in Regulation 17 of the Russia Regulations.
a "Person" means	An individual, a body of persons corporate or unincorporate
a "Relevant Institution" means	<p>A person that has permission under Part 4A of the Financial Services and Markets Act 2000(3) (permission to carry on regulated activity).</p> <p>A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752).</p> <p>A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99).</p> <p>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.</p> <p>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.</p>

Permissions

4. Under this licence, for the period of time this licence is in force, and subject to the conditions in Paragraphs 6-10 below Person may directly or indirectly enter into an arrangement to grant a Category 5 loan falling within Regulation 17 of the Russia Regulations.
5. This licence does not permit activity that would otherwise be permitted under General Licence: Securing Energy for Europe [INT/2022/ 2305324].
6. A Relevant UK Institution may process payments made in accordance with paragraph 4.

Record-keeping Requirements

7. A Person making a payment under this licence must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

General

8. The permissions in this licence 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 Russia Regulations save as permitted under this or other licences granted under the Russia Regulations.
9. Information provided to HM Treasury in connection with this licence shall be disclosed to third parties only in compliance with the UK General Data Protection Regulation and the Data Protection Act 2018.
10. This licence takes effect from 23:59 on 28 October 2022 and expires on 23:59 on 05 November 2022.
11. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:



**Office of Financial Sanctions Implementation
HM Treasury**

28 October 2022