



General Licence – Publication Notice

General licence - INT/2022/2339452

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 02 November 2022, OFSI issued General Licence INT/2022/2339452 under regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) to allow Truphone Limited to make or receive or receive payments, subject to conditions, for the purposes of continuing to provide Services under existing arrangements. The General Licence also allows a Person to undertake any activity necessary for the effective termination of Service contracts or obligations.

Any persons intending to use General Licence INT/2022/2339452 should consult the copy of the Licence on this page for full details of the permissions and usage requirements.

On 2 November 2022 the General Licence was issued with the following permissions:

1. Persons may undertake any activity necessary for the effective termination of Service contracts or obligations.
2. The company may:
 - Provide Services under existing arrangements.
 - Pay remuneration, allowances, and pensions of all its UK staff, including contractors and temporary workers.
 - Pay reasonable fees and other costs necessary for the functioning of the business, including rates, utilities, IT services, Council tax (or other taxes including PAYE, National Insurance and VAT), insurance and ongoing maintenance of property, but excluding the payment of legal fees.
 - Make Payments to Service Providers under pre-existing contracts, necessary for the provision of Services.
 - Make payments falling due under contractual obligations arising from the provision of Services.
 - Receive payments falling due under contractual obligations arising from the provision of Services.
3. Payments received by the Company must be made into any UK bank account owned by the Company, whereupon they must be frozen, releasable only under this Licence or any other OFSI licence.
4. It is impermissible for any loans or any other debt facilities extended to the Company to be repaid, directly or indirectly, by any Person, including any shareholders.

5. Relevant Institutions may process payments made in accordance with the permissions and conditions in this licence.

On 10 November 2022 General Licence INT/2022/2339452 was amended to:

1. Allow the inclusion of Truphone's subsidiary companies, as existed at the point of designation with the exception of Truphone's Russian subsidiary Cellnetrix Technology LLC.
2. Expand the definition of "Services" permitted under the licence to include wireless telecommunication services, mobile communication services, call recording, data extraction, data retention services, as well as the provision of any associated hardware or other goods relating to such services.
3. Make clear that Incremental Orders for existing agreements are permitted under the General Licence.
4. Specify Truphone's UK Bank Accounts with Revolut and Barclays.
5. Define the Permitted Purpose means working capital of the Company and its subsidiaries solely for the purposes of making payments permitted by this Licence.
6. To specify loan funding that the Company may receive under the General Licence.
7. Specify permitted flows between Truphone's subsidiary companies and Truphone Limited.
8. Extend the term of the General Licence from 31 January 2023 to 28 April 2023.

On 17 November 2022 General Licence INT/2022/2339452 was further updated to:

1. Provide separate definitions for the Company, the Subsidiary Companies, a Truphone bank account and a Subsidiary Bank Account.
2. Provide for the sale of eSIM voice and data plans or subscriptions to individual retail consumers and confirm that retail sales of existing services do not constitute new services for the purposes of this licence.
3. Confirm that the Company may recruit new staff in order to provide and renew Services under existing arrangements.
4. Make clear that the Company may enter new supply agreements in order to provide and renew Services under existing arrangements.
5. Make clear that an existing agreement with an existing customer may be extended on its existing terms and does not constitute new Services for the purposes of this licence.
6. Make clear that the company may make payments to Service Providers under new contracts in order to provide and renew Services under existing arrangements.
7. Make clear that the Company may continue to receive payments falling due under contractual obligations arising from the provision of Services into Truphone Bank Accounts and Subsidiary Bank Accounts.
8. Allow transfers of funds between Subsidiary Companies (inter-Subsidiary transfers) for the purpose of making payments permitted by this licence or required or necessary to give effect to the permissions granted in this licence. All other inter-Company funding must flow to and from Truphone Limited.
9. A UK restriction in paragraph 7.1 was removed to reflect the inclusion of the Subsidiary companies on 10 November.
10. A UK restriction in paragraph 11 was removed to reflect the inclusion of the Subsidiary companies on 10 November.

General

The permissions in General Licence INT/2022/2339452 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 licences granted under the Russia Regulations.

General Licence INT/2022/2339452 takes effect from 2nd November 2022 and expires at 23:59 on 28th April 2023.

Reporting requirement

Within 14 days of making payments or conducting any activity under this licence with a value exceeding £5,000, the Company must submit complete and readable records of the activity to OFSI.

Record-keeping requirements

A Person 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.

Office of Financial Sanctions Implementation

HM Treasury