



## General Licence – Publication Notice

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### General licence - INT/2022/1495176

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 1 April 2022, OFSI issued General Licence INT/2022/1495176 under Regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) which permits the receipt and onward transfer of non-rouble denominated interest/coupon or maturity/principal payments in connection with debt issued by the entities specified below before 1 March 2022. General Licence INT/2022/1495176 will expire on 30 June 2022. Any persons intending to use General Licence INT/2022/1495176 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/2022/1495176 the entities referred to above consist of the:

- Central Bank of the Russian Federation (CBR);
- National Wealth Fund of the Russian Federation (NWF); and
- Ministry of Finance of the Russian Federation (MF).

The above includes a person owned or controlled directly or indirectly (within the meaning of regulation 7 of the Russia Regulations) or a person acting on behalf of or at the direction of the above entities.

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/2022/1495176 a Person may provide financial services for the purposes of the receipt and onward transfer of non-rouble denominated interest/coupon or maturity/principal payments from the Central Bank of the Russian Federation, the National Wealth

Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation (or those persons set out in regulation 18A (2) (d) - (e) of the Russia Regulations) in connection with debt issued by them before 1 March 2022. A Person or Relevant Institution can carry out any activity reasonably necessary to effect this.

### **General**

The permissions in General Licence INT/2022/1495176 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/2022/1495176 takes effect from 1 April 2022 and expires on 30 June 2022.

Office of Financial Sanctions Implementation

HM Treasury