

GENERAL LICENCE: Transferable securities, money-market instruments, loans and credit arrangements

INT/2022/1976332

1. This licence is granted under regulation 32 of The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 ("the Belarus Regulations").
2. Any act which would otherwise breach the prohibitions in Regulations 11 to 15CA of the Belarus Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence:

a " Person " means	An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons.
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:
 - 4.1 A Person may, directly or indirectly, deal with a transferable security or money-market instrument (as defined at Regulation 15A(6)) falling within regulation 15A (2C) of the Belarus Regulations, which would otherwise be prohibited by regulation 15A (2A);

4.2 A Person may directly or indirectly grant a Category C Loan, falling within Regulation 15B (5) of the Belarus Regulations, which would otherwise be prohibited by regulation 15B;

4.3 A Person may directly or indirectly enter into an arrangement to grant a Category C Loan falling within Regulation 15B(5) of the Belarus Regulations which would otherwise be prohibited by regulation 15B.

5. Relevant Institutions may process GBP payments made in accordance with paragraphs 4.1 - 4.3 above.

Record-keeping Requirements

6. 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.

General

7. 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 Belarus Regulations save as permitted under this or other licences granted under the Belarus Regulations.
8. 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.
9. This licence takes effect from the 00:01 05 July 2022 and expires at 23:59 on 12 July 2022.
10. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:



Office of Financial Sanctions Implementation

HM Treasury

05 July 2022.