

## GENERAL LICENCE – Bank Fees

### INT/2022/2104808

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 Regulations 11 to 15 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:

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A “ <b>Bank</b> ” means                 | A person or a firm with a Part 4A permission which includes accepting deposits, and which is a credit institution;<br><br>but which is not a building society, a friendly society or a credit union.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| The “ <b>DP</b> ” means                 | Any natural or legal person designated under the Russia Regime.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| “ <b>HMRC</b> ” means                   | Her Majesty’s Revenue and Customs.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| a “ <b>Person</b> ” means               | An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| a “ <b>Relevant Institution</b> ” means | A person that has permission under Part 4A of the Financial Services and Markets Act 2000(3) (permission to carry on regulated activity).<br><br>A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752).<br><br>A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99).<br><br>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.<br><br>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. |
| “ <b>Service Fees</b> ”                 | Service fees that a Bank would otherwise charge for the routine holding or maintenance of a bank account, including but not limited to premium bank account fees, fees associated with the provision of bank statements, account maintenance fees, late payment charges and overdraft fees.<br><br>Service fees may also include transaction fees, payment fees or transfer fees, where those fees pertain to a transaction otherwise licensed by OFSI.                                                                                                                                                                                                                                                                                                                                    |

### Permissions

4. Under this licence, and subject to the conditions in paragraph 9-13 below, a Bank may take the payment of Service Fees from accounts frozen under the Russia Regulations, arising from the routine holding or maintenance of those accounts.
5. Paragraph 4 may be interpreted to permit the payment of Service Fee arrears.
6. For the avoidance of doubt, paragraph 4 may not be interpreted so as to permit the payment to banks designated under the Russia Regime.
7. Should payments made under paragraphs 4 and 5 result in a tax liability arising, persons incurring that tax liability may make payment to settle those liabilities.
8. HMRC may receive payments made under paragraph 7.
9. Relevant Institutions may process payments made in accordance with the permissions in this licence.

### Record-keeping Requirements

10. 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. These documents must be made available on request by OFSI.

### General

11. 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.
12. 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.
13. This licence takes effect from 22 August 2022 and is of indefinite duration.
14. HM Treasury may vary, revoke or suspend this licence at any time.

**Signed:**



**Office of Financial Sanctions Implementation**

**HM Treasury**

**22 August 2022.**

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