



General Licence – Publication Notice

General licence - INT/2022/2307324

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 29 October 2022, OFSI issued General Licence INT/2022/2307324 under Regulation 64 of The Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) which allows for a 7 day wind down period in respect of category 5 loans.

Any persons intending to use General Licence INT/2022/2307324 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/2022/2307324, a category 5 loan has the same meaning as in Regulation 17 of the Russia Regulations.

General Licence INT/2022/2307324 allows for the continued granting of category 5 loans for the 7 days following the issuing of the Licence.

All persons using the licence are required to 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

The permissions in General Licence INT/2022/2307324 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/2022/2307324 from effect from 23:59 on 28 October 2022 and expires on 23:59 on 05 November 2022.