



## General Licence – Publication Notice

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### General licence - INT/2022/2448692

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 16 December 2022, OFSI issued General Licence INT/2022/2448692 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 to financial prohibitions in Regulations 16, 17 and 18B of the Russia Regulations.

Any persons intending to use General Licence INT/2022/2448692 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/2022/2448692 the regulations are:

#### Regulation 16: Securities

- A person may, directly or indirectly, deal with a transferable security or money-market instrument falling within Regulation 16(4H).

#### Regulation 17: Loans

- A person may make funds or economic resources available to a person, other than an individual, which is not a person connected with Russia (“P”) where the purposes of making those funds or economic resources available is to enable P to grant a relevant loan as described in regulation 17(2A).
- A person may directly or indirectly grant or enter into an arrangement to grant a Category 6 loan as described in regulation 17(5).

#### Regulation 18B: Investments in Relation to Russia

- A person may directly or indirectly acquire an ownership interest in or control over a person, other than an individual, which is not a person connected with Russia, for the purposes set out in paragraph 18B(3) of the Russia Regulations.

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.

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General Licence INT/2022/2448692 takes effect from 00:01 on 16 December 2022 and expires at 23:59 on 22 December 2022.

Office of Financial Sanctions Implementation

HM Treasury