

This licence is issued for the purpose of providing certainty and does not reflect a view that UK financial sanctions are engaged by the actions referred to in this licence.

**GENERAL LICENCE – Correspondent Banking Payments INT/2023/3566356**

1. This licence is granted under Regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) and Regulation 32 of the Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 (“the Belarus Regulations”).
2. This licence is issued for the purpose of providing certainty and does not reflect a view that UK financial sanctions are engaged by the actions referred to in this licence. Any act which would otherwise breach the prohibitions in Regulations 11 to 15 of the Russia Regulations or Regulations 11 to 15 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:

<p><b>“DP”</b> means</p>	<p>any individual or body of persons (corporate or unincorporate) designated under regulation 5 of the Russia Regulations or regulation 5 of the Belarus Regulations for the purposes of regulations 11-15 of the Russia Regulations or regulations 11-15 of the Belarus Regulations and/ or any individual or body of persons (corporate or unincorporate) owned or controlled by that designated person as determined under the criteria set out in the Russia Regulations or the Belarus Regulations (in particular regulation 7 of and Schedule 1 to each of those Regulations)</p>
<p>a <b>“Credit or Financial Institution”</b> means</p>	<p>A credit institution as defined in regulation 10(1) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (“the MLRs”) or a financial institution as defined in regulation 10(2) of the MLRs</p>
<p><b>“Relevant Payment”</b> means</p>	<p>A payment;</p> <ul style="list-style-type: none"> <li>(a) which has been received by a Credit or Financial Institution which is not a DP; and</li> <li>(b) which was received directly from a Credit or Financial Institution which is not a DP; and</li> <li>(c) which has, at some point in the chain of payments, been processed by a Credit or Financial Institution which is a DP acting as an originating, correspondent or intermediary institution; and</li> <li>(d) where both the original account holder, (meaning the person (any individual or body of persons (corporate or unincorporate)) which holds the account at the first institution in the chain of payments) and the original intended recipient (meaning the person (any individual or body</li> </ul>

	of persons (corporate or unincorporate)) which holds the account at the final institution in the chain of payments) of the payment are not DPs.
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*Permission*

5. Under this licence, strictly subject to the conditions below, a Credit or Financial Institution may return a Relevant Payment to the Credit or Financial Institution which sent the Relevant Payment directly to it.

*Conditions*

6. The Credit or Financial Institution which wishes to return the Relevant Payment under paragraph 5 above must not be a DP.
7. The Credit or Financial Institution to which the Relevant Payment is returned under paragraph 5 must not be a DP.

*General*

8. The permissions in this licence do not authorise any act which will result in funds or economic resources being dealt with or made available in breach of the Russia Regulations or the Belarus Regulations, save as permitted under this licence or another licence granted under the Russia Regulations or the Belarus Regulations.
9. 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.
10. This licence takes effect from the 29 September 2023 and expires at 23.59 on the 14 ~~December 2023~~ **14 December 2023**.
11. HM Treasury may vary, revoke or suspend this licence at any time.

**Signed:**



**Office of Financial Sanctions Implementation  
HM Treasury  
29 September 2023.  
Amended 24 November 2023**