



General Licence – Publication Notice

General licence - INT/2022/1552576

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 17 October 2022, OFSI issued General Licence INT/2022/1552576 under Regulation 32 of the Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 (“the Belarus Regulations”) and under Regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) which allows Designated Persons (“DPs”), companies owned and controlled by DPs or their legal representatives to make payments to the London Court of International Arbitration (“LCIA”) to cover their arbitration costs. General Licence INT/2022/1552576 also permits the LCIA to direct and receive such payments to use them to pay for arbitration costs and Relevant Institutions to process those payments. Any persons intending to use General Licence INT/2022/1552576 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/2022/1552576 a Designated Person (“DP”) is any natural or legal person designated under the Belarus Regulations and Russia Regulations only.

For the purposes of General Licence INT/2022/1552576 a Bank is a person or a firm with a Part 4A permission which includes accepting deposits, and which is a credit institution; but which is not a building society, a friendly society or a credit union.

For the purposes of General Licence INT/2022/1552576 a Relevant Institution is:

- A person that has permission under Part 4A of the Financial Services and Markets Act 2000 (permission to carry on regulated activity).
- A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752).
- A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99).
- 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.
- 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.

General Licence INT/2022/1552576 allows for the payment of arbitration costs. Under this licence:

- DPs, companies owned or controlled by DPs, or their legal representatives may pay funds to the LCIA to cover arbitration costs, and the LCIA may direct and receive such funds to pay for arbitration costs;

- The LCIA may use funds already deposited by DPs, companies owned or controlled by DPs or their legal representatives to pay for arbitration costs;
- The LCIA may direct and receive substitute deposit(s) from non-DPs who are party to the arbitral proceedings to allow the arbitration to proceed where a DP or company owned or controlled by a DP fails to make the payment for arbitration costs;
- The LCIA's Banks may apply interest to any funds which are held by the LCIA on trust for DPs or companies owned or controlled by DPs; and
- Any Relevant Institution may process the payments set out above.

On 05 June 2023 General Licence INT/2022/1552576 was amended to:

- Update the definition of a DP so that it includes any individual or body of persons (corporate or unincorporate) owned or controlled by those designated persons as determined under the criteria set out in the Russia Regulations or the Belarus Regulations;
- Add a definition of non-DP Arbitral Parties;
- Add a definition of DP Representatives;
- Allow DP Representatives to pay funds to the LCIA to cover Arbitration Costs;
- Allow the LCIA to use funds transferred from DP Representatives to pay for Arbitration Costs;
- Allow DPs or DP Representatives to transfer funds to their Legal Representatives for onward payment to the LCIA to cover Arbitration Costs, and Legal Representatives to receive such funds to pay on to the LCIA to cover Arbitration Costs;
- Allow Non-DP Arbitral Parties to pay Substitute Deposit(s) to the LCIA.

On 13 November 2023 General Licence INT/2022/1552576 was amended to:

- Remove the Annex 1 Schedule of Arbitration Costs; and
- Change the definition of Arbitration Costs to reflect the relevant Schedule of Costs for LCIA arbitration available at <https://www.lcia.org/>.

On 15 December 2023, the General Licence INT/2022/1552576 was amended to also permit activity that would otherwise breach the prohibitions in Regulation 17A.

On 28 March 2025, the General Licence INT/2022/1552576 was revoked following the issuance of the Arbitration Costs General Licence GL INT/2025/5787748.

Further information can be found at:

<https://www.gov.uk/government/publications/ofsi-general-licence-int20255787748>

General

The permissions in General Licence INT/2022/1552576 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 and/or the Russia Regulations, save as permitted under this or other licences granted under the Belarus Regulations and/or the Russia Regulations.

General Licence INT/2022/1552576 took effect from 17 October 2022 and was ~~is of indefinite duration~~ **revoked on 28 March 2025.**

Office of Financial Sanctions Implementation

HM Treasury