



General Licence – Publication Notice

General licence - INT/2026/9247168

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 19 March 2026, OFSI issued General Licence INT/2026/9247168 under regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) which allows activity in relation to the supply, purchase, transportation or delivery of Kazakh Oil (as defined below). Any persons intending to use General Licence INT/2026/9247168 should consult the copy of the Licence for full details of the definition, permissions, and usage requirements.

For the purposes of General Licence INT/2026/9247168:

Person means an individual or a body of persons corporate or unincorporate but does not include a Designated Person.

Designated Person means any individual or a body of persons (corporate or unincorporate) designated under regulation 5 of the Russia Regulations and/or any individual or body of persons (corporate or unincorporate) owned or controlled directly or indirectly by that designated person within the meaning of regulation 7 of the Russia Regulations.

The DP means PJSC Transneft; and a Subsidiary.

Subsidiary means any entity incorporated anywhere in the world owned or controlled, directly or indirectly, by PJSC Transneft within the meaning of regulation 7 of the Russia Regulations.

Permitted Activities means any activity, including but not limited to payments, involving the DP in relation to the supply, purchase, transportation or delivery of Kazakh Oil, provided that: (a) the Kazakh Oil is not owned by a person connected with Russia; and (b) the Kazakh Oil is only being loaded in, departing from or transiting through Russia.

Kazakh Oil means Crude oil falling within commodity code 2709 and which originates in Kazakhstan.

Person connected with Russia means a person “connected with” Russia within the meaning of regulation 19A(2) of the Russia Regulations.

A Relevant UK 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).

Under General Licence INT/2026/9247168, a Person may or the DP may undertake the Permitted Activities.

The record-keeping requirements for the DP, a Person and Relevant UK Institutions are set out in the General Licence.

General

The permissions in General Licence INT/2026/9247168 do not authorise any act which will result in a breach of any part of the Russia Regulations, save as permitted under this or other licences granted under the Russia Regulations.

General Licence INT/2026/9247168 takes effect from 19 March 2026 and expires on 18 March 2028.

Office of Financial Sanctions Implementation

HM Treasury