** FINANCIAL SERVICES COMMISSION**



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| |  | | --- | | 05 December 2014 |   **Ukraine (Sovereignty) – Additional restrictive measures in view of Russia’s actions destabilising the situation in Ukraine**  **Introduction**   1. On 1st August 2014 the Council of the European Union imposed restrictive measures in view of Russia’s actions destabilising the situation in Ukraine. These were imposed by Council Regulation (EU) 833/2014 of 31st July 2014 (‘Regulation 833’). Those measures were in addition to, and separate from, the two existing asset freeze regimes in force in relation to the Ukraine. Council Regulation (EU) 960/2014 amended Regulation 833 with effect from 12 September 2014. 2. Council Regulation (EU) 1290/2014 has further amended Regulation 833 with effect from 6 December 2014. This Notice draws attention to the amended financial restrictions. 3. The amendments relate to the restrictions in relation to the provision of loans under Article 5 of Regulation 833.   **What you must do**   1. You must comply with the financial restrictions set out in Article 5 of Regulation 833 as amended. There is no provision for licensing the restricted conduct in Article 5. 2. You must comply with any other restrictions set out in Regulation 833 as amended. 3. Failure to comply with financial sanctions legislation or to seek to circumvent its   provisions is a criminal offence. The UK legislation that provides for the enforcement of Regulation 833 will be amended very shortly.  **Listing arrangements for the persons listed in this Notice**   1. The persons subject to these restrictions are not subject to an asset freeze, and are not listed in the Consolidated List of asset freeze targets maintained by HM Treasury. There has been no change to the persons subject to the restrictions in Article 5. These persons are listed in a list of ‘Ukraine – restrictive measures’ targets, published separately by HM Treasury. That list is available here:   <https://www.gov.uk/government/publications/financial-sanctions-consolidated-listof-targets>   1. Where a legal person, entity or body is owned or acting on behalf of or at the direction of an entity to whom Article 5 applies, they may also be subject to these restrictions.   **Legislative details**   1. The measures amending Regulation 833 are described in Council Regulation (EU) No 1290/2014. The Regulation can be accessed from:   <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L:2014:349:TOC>   1. The Regulation was published in the Official Journal (O.J. L 349, 05.12.2014, p.20)   on 5 December 2014 by the Council of the European Union. It enters into force on 6 December 2014.  **Further Information**   1. The financial restrictions in Article 5 as amended do not contain licensing grounds, so there are no arrangements for licence applications. 2. Copies of relevant Releases, certain EU Regulations, and UK legislation can be   obtained from the Ukraine (Sovereignty and Territorial Integrity) Financial Sanctions page accessible via the Gov.uk website:  <https://www.gov.uk/government/collections/financial-sanctions-regime-specificconsolidated-lists-and-releases>   1. Please see the FAQs for more information around financial sanctions generally:   <https://www.gov.uk/government/publications/financial-sanctions-faqs>   1. The European Union is separately publishing advice on the application of sanctions under Regulation 833. That advice will be published in due course.   **Enquiries/Contact Details**   1. Non-media enquiries should be addressed to:   The Commissioner  Financial Services Commission  Brades  Montserrat    **Financial Services Commission**  **05/12/2014** |