



FINANCIAL SERVICES COMMISSION

31st July 2025

Financial Sanction Notice

Directions from Financial Services Commission

Please be informed that 1 entry has been amended under the Russia financial sanctions regime.

On 31st July 2025, the Foreign, Commonwealth and Development Office updated the UK Sanctions List on Gov.Uk. This list provides details of those details designated under regulations made under the Sanctions Act.

1 entry has been amended under the Russia financial sanctions regime and remains subject to an asset freeze.

The consolidated list of asset freeze targets has been updated to reflect these changes.

The notice will also be placed on our website at www.fscmontserrat.org (<http://www.fscmontserrat.org>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



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Russia

Introduction

1. The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) (“the Russia Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the imposition of financial sanctions, including asset freezes and other financial and investment restrictions, on persons who are or have been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine; or obtaining a benefit from or supporting the Government of Russia.
2. On 31 July 2025 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.

Notice summary

4. The following entries have been amended and are still subject to an asset freeze and trust services:
 - Petr Olegovich AVEN (Group ID:14616)

What you must do

5. You must:

- i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice and any entities owned or controlled by them;
 - ii. freeze such accounts, and other funds or economic resources;
 - iii. refrain from dealing with the funds or economic resources or making them available directly or indirectly to or for the benefit of designated persons unless licensed by the Office of Financial Sanctions Implementation (OFSI) or if an exception applies;
 - iv. refrain from providing trust services to or for the benefit of the persons set out to the Annex in this Notice;
 - v. report any findings to OFSI, together with the information or other matter on which the knowledge or suspicion is based. Where the information relates to funds or economic resources, the nature and quantity should also be reported.
6. Information received by OFSI may be disclosed to third parties in accordance with provisions set out in the Information and Records part of the regulations and in compliance with applicable data protection laws.
 7. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to OFSI where it has previously been reported.
 8. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to OFSI where it has previously been reported.
 9. Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further Information

10. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Russia financial sanctions page on the GOV.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>.

11. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>.

12. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>.

13. The Compliance Reporting Form can be found here:

<https://www.gov.uk/guidance/suspected-breach-of-financial-sanctions-what-to-do>.

14. For more information please see our financial sanctions guidance:

<https://www.gov.uk/government/publications/financial-sanctions-faqs>.

Enquiries

15. Non-media enquiries about the implementation of financial sanctions in the UK should be addressed to:

**Her Excellency, the Governor
The Governor's Office
#8 Farara Plaza
Brades, MSR 1110
E-Mail: michelle.webster@fcdo.gov.uk**

ANNEX TO NOTICE

FINANCIAL SANCTIONS: RUSSIA

THE RUSSIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/855)

AMENDMENT

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

Individual

1. AVEN, Petr Olegovich

Name (non-Latin script): Пётр Олегович АБЕН

DOB: 16/03/1955. **POB:** Moscow, Russia **a.k.a:** AVEN, Pyotr **Nationality:** (1) Latvia (2) Russia **Address:** (1) Moscow, Russia: Riga, Latvia (2) Surrey, UK. **Position:** (1) Chairman of the Supervisory Board of Alfa Group Consortium (2) Head of Alfa Bank (3) Member of the supervisory board Alfa Bank Consortium (4) Former Chairman of the Board AHB Holdings (5) Former Chairman of the Board Alfa-Bank Russia (6) Chairman of the Board Alfastrakhovanie (7) Former President of Alfa-Bank (Russia) **Other Information:** (UK Sanctions List Ref): RUS0665. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 21/03/2023. (UK Statement of Reasons): ~~PETR OLEGOVICH AVEN is a prominent Russian businessman and pro-Kremlin oligarch. AVEN is or has been involved in supporting the Government of Russia as a Director of Alfa Bank (Russia), the fourth largest bank in Russia, and its holding company ABH Holding, which are entities carrying on business in the financial sector, which is a sector of strategic significance to the Government of Russia. AVEN is also associated with the Putin who is or has been involved in destabilising or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine, by engaging in, providing support for, or promotes any policy or action which destabilises Ukraine or undermines or threatens the territorial integrity, sovereignty or independence of Ukraine. Petr Olegovich Aven (hereinafter AVEN) is an involved person under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following grounds: (1) AVEN is or has been involved in obtaining a benefit from or supporting the Government of Russia by working as a director or equivalent at Alfa Group Consortium, an entity carrying on business in a sector of strategic significance, namely the Russian financial services sector;~~

(2) AVEN has been involved in obtaining a benefit from or supporting the Government of Russia by working as a director or equivalent at ABH Holding, an entity carrying on business in a sector of strategic significance to the Government of Russia, namely the Russian financial services sector; (3) AVEN has been involved in obtaining a benefit from or supporting the Government of Russia by working as a director or equivalent at Alfa-Bank (Russia), an entity carrying on business in a sector of strategic significance to the Government of Russia, namely the Russian financial services sector; (4) AVEN is or has been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty, or independence of Ukraine by working as a director at AlfaStrakhovanie, an entity which provides financial services to a person that could contribute to destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty, or independence of Ukraine; (5) AVEN is associated with a person who is or has been so involved, namely Mikhail FRIDMAN (Gender): Male **Listed on:**

15/03/2022 **UK Sanctions List Date Designated:** 15/03/2022 **Last Updated:** 21/03/2023
31/07/2025 **Group ID:** 14616

Financial Services Commission

31/07/2025