# FINANCIAL SERVICES COMMISSION

15 October 2026

Financial Sanction Notice

**Directions from Financial Services Commission**

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

On 15th October 2026, the Foreign, Commonwealth and Development Office updated the UK Sanctions List on Gov.Uk. This list provides details of those entries designated under regulations made under the Sanctions Act.

1 entry has been varied under the Russia financial sanctions regime and remains subject to the sanctions listed (Asset freeze, Travel Ban, Trust Services Sanctions, Director Disqualification Sanction).

The consolidated list of sanctions 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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# Regime: Russia

On 15 October 2026 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK with the following variation.

**Variations**

A variation is a change to a designation following an official decision-making process. Deleted information appears in strikethrough and in red. Newly added information is underlined and highlighted in yellow.

The following entry has been varied and is still subject to the sanctions listed:

1. **Individual: Nadia Narimanovna Cherkasova Unique ID:**

RUS1636

**Regime name:** The Russia (Sanctions) (EU Exit) Regulations 2019

**Sanctions imposed:** Asset freeze, Travel Ban, Trust Services Sanctions, Director Disqualification Sanction

**Other information:** The Director Disqualification Sanction was imposed on 09/04/2025. The trust services sanctions were imposed on 21/03/2023.

**UK statement of reasons:** The Secretary of State considers that thereare reasonable grounds tosuspect Nadia Narimanovna Cherkasova is an "involved person" under the Russia (Sanctions) (EU Exit) ~~Regulation~~ Regulations 2019 because she has ~~been, and is,~~ been involved in obtaining a benefit from or supporting the Government of Russia by (1) working as a director, manager or equivalent of an entity which ~~is~~ has been carrying on business in a sector of strategic significance to the Government of Russia, namely Bank Otkritie Financial Corporation PJSC, which ~~carries~~ was carrying on business in the Russian financial services sector; (2) working as a director, manager or equivalent of a Government of

Russia-affiliated entity, namely Bank Otkritie Financial Corporation PJSC. ~~The trust services sanctions were imposed on 21/03/2023.~~

**Dobs:** 11/12/1971

**Positions:** "Member of OTKRITIE Management Board "

**Genders:** Female

**Town of birth:** Vladimir

**Country of birth:** Russia

**Name:** Nadia Narimanovna Cherkasova
**Name type:** Primary Name

**Name non-latin script:** Надия Наримановна ЧЕРКАСОВА

**Non latin script type:** Cyrillic

**Non latin script language:** Russian

**Designation source:** UK

**Date designated:** 26/09/2022

**Last updated:** ~~09/04/2025~~ 15/10/2026

**OFSI group ID:** 15580

**Asset freeze: what you must do**

If you know or have 'reasonable cause to suspect' that you are in possession or control of, or are otherwise dealing with, the funds or economic resources of a designated person you must:

1. freeze them
2. not deal with them or make them available to, or for the benefit of, the designated person, unless there is an exception in the legislation that you can rely on or you have a licence from OFSI
3. report any findings to OFSI

If you are a relevant firm you have obligations under financial sanctions.

Information received by OFSI may be disclosed to third parties in accordance with provisions set out in the Information and record-keeping section of the regulations and in compliance with applicable data protection laws.

**Making available: what is prohibited**

Making funds or economic resources available to a designated individual or entity subject to an asset freeze is prohibited for everyone that must comply with UK sanctions. See the starter guide to UK sanctions for more details.

**Dealing with other sanctions on designated persons**

The designated individuals, entities and specified ships on the UK Sanctions List may be subject to other sanctions. See the starter guide to UK sanctions for more details about these.

**Enforcement and penalties**

Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

**Further information**

New sanctions notices are listed in Current UK sanctions regimes.

See OFSI's previous financial sanctions notices.

See OFSI's general guidance on asset freezes.

See further details about reporting obligations under financial sanctions.

You can look up which government departments are responsible for other types of sanctions.

**Contact details - financial sanctions**

For queries about the implementation of financial sanctions in the UK, contact OFSI.

For media enquiries, contact HMT press office.

**Contact details - sanctions policy**

For general queries email fcdo.correspondence@fcdo.gov.uk

For media enquiries, contact FCDO press office.

**Enquiries**

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**

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15/10/2026