



FINANCIAL SERVICES COMMISSION

9 November 2023

Financial Sanction Notice No 86

Directions from Financial Services Commission

Please be informed that 1 entry has been removed from the Russia financial sanctions regime.

On 9 November 2023, 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 removed from the Russia financial sanctions regime and is no longer subject to an asset freeze and trust services sanctions.

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 9 November 2023 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 entry has been removed from the Consolidated List and is no longer subject to an asset freeze or trust services sanctions:
 - Sergey STOGNIENKO (Group ID: 15584)

Further Information

5. 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>.
6. The Consolidated List can be found here:
<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>.
7. The UK Sanctions List can be found here:
<https://www.gov.uk/government/publications/the-uk-sanctions-list>.
8. The Compliance Reporting Form can be found here:
<https://www.gov.uk/guidance/suspected-breach-of-financial-sanctions-what-to-do>.
9. For more information please see our financial sanctions guidance:
<https://www.gov.uk/government/publications/financial-sanctions-faqs>.

Enquiries

10. 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: david.vincent@fcdo.gov.uk**

ANNEX TO NOTICE

FINANCIAL SANCTIONS: RUSSIA

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

DELISTING

Individual

1. **STOGNIENKO, Sergey**

Name (non-Latin script): Сергей Стогниенко

Nationality: Russia **Position:** Member of OTKRITIE Management Board **Other Information:** (UK Sanctions List Ref):RUS1640. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 21/03/2023. (UK Statement of Reasons):Sergey Stognienko is an "involved person" under the Russia (Sanctions) (EU Exit) Regulation 2019 because he has been, and is, 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 carrying on business in a sector of strategic significance to the Government of Russia, namely Bank Otkritie Financial Corporation PJSC which carries 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. (Gender):Male **Listed on:** 26/09/2022 **UK Sanctions List Date Designated:** 26/09/2022 **Last Updated:** ~~21/03/2023~~09/11/2023 **Group ID:** 15584.

Financial Services Commission

09/11/2023