



# FINANCIAL SERVICES COMMISSION

23 January 2024

## **Financial Sanction Notice**

### **Directions from Financial Services Commission**

Please be informed that 1 entry has been added to the Cyber financial sanctions regime.

On 23 January 2024, 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 added to the Cyber financial sanctions regime and is now 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) (<http://www.fscmontserrat.org>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



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## Financial Sanction Notice

### Cyber

#### Introduction

1. The Cyber (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/597) ("the Regulations") were made under the Sanctions and Anti-Money Laundering Act 2018 ("the Sanctions Act") and provide for the imposition of financial sanctions, namely the freezing of funds and economic resources of persons who are have been involved in cyber activity which undermines, or is intended to undermine, the integrity, prosperity or security of the United Kingdom or a country other than the United Kingdom; directly or indirectly causes, or is intended to cause, economic loss to, or prejudice to the commercial interests of, those affected by the activity; undermines, or is intended to undermine, the independence or effective functioning of an international organisations or a non-government organisation or forum whose mandate or purposes related to the governance of international sport or the Internet; or otherwise affects a significant number of persons in an indiscriminate manner.
2. On 23 January 2024 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 added to the Consolidated List and is now subject to an asset freeze:

- Aleksandr Gennadievich ERMAKOV (Group ID: 16345)

### **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 Governor or if an exception applies;
- iv. report any findings to the Governor, 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 the Governor 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. Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

### **Ransomware and Sanctions**

8. Making or facilitating a ransomware payment risks exposing those involved to civil or criminal penalties where such payments are made to designated persons.

9. OFSI, in partnership with other HM Government organisations has published guidance on sanctions and ransomware, which includes information on the impact of ransomware payments, cyber resilience and HM Government's approach to enforcement.

10. Guidance on ransomware and sanctions can be found here:

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

## Further Information

11. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Cyber financial sanctions page on the GOV.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>.

12. The Consolidated List can be found here:

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

13. The UK Sanctions List can be found here:

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

14. The Compliance Reporting Form can be found here:

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

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

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

## Enquiries

16. 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: [lisa.walkden@fcdo.gov.uk](mailto:lisa.walkden@fcdo.gov.uk)**

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: CYBER

#### THE CYBER (SANCTIONS) (EU EXIT) REGULATIONS 2020 (S.I. 2020/597)

#### ADDITION

##### Individual

##### 1. ERMAKOV, Aleksandr Gennadievich

**Name (non-Latin script):** Александр Геннадьевич Ермаков

**DOB:** 16/05/1990. **POB:** Russia **a.k.a:** (1) BLADE\_RUNNER (2) ERMAKOV, Aleksandr, Gennadyevich (non-Latin script: Александр Геннадьевич Ермаков) (3) GISTAVEDORE (4) GUSTAVEDORE (5) JIMJONES **Nationality:** Russia **Address:** Moscow, Russia. **Other Information:** (UK Sanctions List Ref):CYB0043. (UK Statement of Reasons): Aleksandr ERMAKOV is or has been involved in relevant cyber activity, including being responsible for, engaging in, providing support for, malicious cyber activity that resulted in unauthorised access and exfiltration of sensitive data. The action compromised Medibank Private Limited, one of Australia's largest private health insurance providers, and the resulting leak of millions of personal and medical records undermined the integrity, prosperity and security of Australia. (Gender):Male **Listed on:** 23/01/2024 **UK Sanctions List Date Designated:** 23/01/2024 **Last Updated:** 23/01/2024 **Group ID:** 16345.

Financial Services Commission

23/01/2024