



# FINANCIAL SERVICES COMMISSION

15 January 2023

## **Financial Sanction Notice No 94**

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

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

On 15 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 corrected under the Russia financial sanctions regime and is still 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) (<http://www.fscmontserrat.org>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



# FINANCIAL SERVICES COMMISSION

15 January 2023

## **Financial Sanction Notice No 94**

### **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 15 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.
4. 1 entry has been corrected on the Consolidated List, bringing the entry in line with the UK Sanctions List.

#### **Notice summary**

5. The following entry has been corrected and is still subject to an asset freeze and trust services sanctions:
  - Svyatoslav Evgenievich OSTROVSKY (Group ID: 14811)

## **What you must do**

6. 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.
7. 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.
8. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to the Governor 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: [lisa.walkden@fcdo.gov.uk](mailto:lisa.walkden@fcdo.gov.uk)**

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: RUSSIA

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

#### CORRECTION

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

#### Individual

**1. OSTROVSKY, Svyatoslav Evgenievich**

**Name (non-Latin script):** ОСТРОВСКИЙ Святослав Евгеньевич

**DOB:** 09/03/1979. **POB:** Krasnodar, Russia **a.k.a:** OSTROVSKIY, *Svyatoslav*, Yevgenievich

**Nationality:** Russia **Address:** Moscow. **Position:** Member of VTB Bank Management Board

**Other Information:** (UK Sanctions List Ref):RUS0860. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 21/03/2023. (UK Statement of Reasons):Svyatoslav OSTROVSKY is a member of VTB Bank's Management Board. VTB Bank is a Government of Russia-affiliated entity, as it is owned or controlled directly or indirectly by the Government of Russia. As a member of VTB Bank's Management Board, OSTROVSKY obtains a financial benefit from VTB Bank, therefore OSTROVSKY is an involved person on the basis of his membership of and association with VTB Bank. (Gender):Male **Listed on:** 15/03/2022 **UK Sanctions List Date Designated:** 15/03/2022 **Last Updated:** ~~21/03/2023~~ 15/01/2024 **Group ID:** 14811.

Financial Services Commission

15/01/2024