



FINANCIAL SERVICES COMMISSION

23 February 2024

Financial Sanction Notice No 99

Directions from Financial Services Commission

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

On 23 February 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 amended under the Russia financial sanctions regime and remains 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.



FINANCIAL SERVICES COMMISSION

23 February 2024

Financial Sanction Notice No 99

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 23 February 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 amended and is still subject to an asset freeze and trust services sanctions:

- Ilya Borisovich BRODSKIY (Group ID: 15524)

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

Further Information

9. 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>.

10. The Consolidated List can be found here:

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

11. The UK Sanctions List can be found here:

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

12. The Compliance Reporting Form can be found here:

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

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

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

Enquiries

14. 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**

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. BRODSKIY, Ilya Borisovich

Name (non-Latin script): Илья Борисович Бродский

DOB: 01/07/1972. **POB:** Moscow, Russia **a.k.a:** (1) BRODSKI, Ilya, Borisovich (2)

BRODSKY, Ilya, Borisovich **Nationality:** (1) Cyprus (2) Russia **Passport Number:**

K00227238 **Passport Details:** Cyprus **Address:** APARTMENT 217, 37 RATHBONE

PLACE, London, United Kingdom, W1T 1JN. *Flat 196, House 3, Akademika*

Korolyeva Street, Moscow, Russia **Position:** ~~Member of the Supervisory Board~~

~~Sovcombank~~ *(1) Former Member of the Supervisory Board of Sovcombank (2)*

Former First Deputy Chairman of the Management Board - Director of Corporate

Department of Sovcombank **Other Information:** (UK Sanctions List Ref):RUS1580.

Financial sanctions imposed in addition to an asset freeze: Trust services. Date

trust services sanctions imposed: 21/03/2023. (UK Statement of Reasons):

~~Ilya Borisovich Brodskiy 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 manager or~~

~~equivalent of a person (other than an individual) which is carrying on business in~~

~~a sector of strategic significance to the Government of Russia, namely~~

~~SOVCOMBANK which is carrying on business in the financial services sector; (2)~~

~~working as a manager or equivalent of a Government of Russia affiliated entity,~~

~~namely SOVCOMBANK which receives, or has received, financing, directly or~~

~~indirectly, from the Russian Direct Investment Fund. *Ilya Borisovich BRODSKIY*~~

~~*(hereafter BRODSKIY) is an "involved person" under the Russia (Sanctions) (EU Exit)*~~

~~*Regulations 2019 on the basis of the following grounds: 1) BRODSKIY has been*~~

~~*involved in obtaining a benefit from or supporting the Government of Russia by*~~

~~*working as a director or equivalent, through his roles as First Deputy Chairman of*~~

~~*the Management Board - Director of Corporate Department and Member of the*~~

Supervisory Board, of an entity, SOVCOMBANK, which is or has been carrying on business in a sector of strategic significance to the Government of Russia, namely the financial services sector; and 2) BRODSKIY has been involved in obtaining a benefit from or supporting the Government of Russia by working as a director or equivalent, through his roles as First Deputy Chairman of the Management Board – Director of Corporate Department and Member of the Supervisory Board, of a Government of Russia-affiliated entity, SOVCOMBANK. (Gender):Male Listed on: 26/09/2022 UK Sanctions List Date Designated: 26/09/2022 Last Updated: ~~21/03/2024~~ 23/02/2024 Group ID: 15524.

Financial Services Commission

23/02/2024