



Ukraine (Sovereignty) –restrictive measures in view of Russia’s actions destabilising the situation in Ukraine

Introduction

1. On 1st August 2014 the Council of the European Union imposed restrictive measures in view of Russia’s actions destabilising the situation in Ukraine. These were imposed by Council Regulation (EU) 833/2014 of 31st July 2014 (“the Council Regulation”).
2. These measures are in addition to, and separate from, the two existing asset freeze regimes in force in relation to the Ukraine.

What you must do

3. You must comply with the new financial restrictions in respect of the persons whose details appear in the Annex to this Notice.
4. The new restrictions mean you must not directly or indirectly purchase, sell, provide brokering or assistance in the issuance of, or otherwise deal with transferable securities and money-market instruments with a maturity exceeding 90 days, issued after 1st August 2014 by those persons identified in Article 5(a) to (c) of the Council Regulation.
5. The persons identified in the Council Regulation are:
 - (a) a major credit institution or other major institution listed in Annex III to the Council Regulation, and whose details also appear in the Annex to this Notice,
 - (b) a legal person, entity or body established outside the European Union, whose proprietary rights are owned for more than 50% by an entity listed in Annex III to the Council Regulation, and whose details also appear in the Annex to this Notice, , or

(c) a legal person, entity or body acting on behalf of, or at the direction of, an entity referred to in (b) above or listed Annex III to the Council Regulation, and whose details also appear in the Annex to this Notice.

6. A relevant institution must inform the Treasury as soon as practicable if-

(a) it knows, or has reasonable cause to suspect, that a person has committed an offence by contravening the prohibition set out above; and

(b) the information or other matter on which the knowledge or suspicion is based came to it in the course of carrying on its business.

7. The Council Regulation draws on the definitions from the Markets in Financial Instruments Directive (MiFID) which can be found on the Financial Conduct Authority's website <http://www.fca.org.uk/your-fca/documents/mifid>.

8. You must comply with any other restrictions set out in the Council Regulation.

9. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Listing arrangements for the persons listed in this Notice.

10. The persons listed in this Notice are not subject to an asset freeze, and are not listed in the Consolidated List of asset freeze targets maintained by HM Treasury. The persons listed in this Notice are listed in a new list of 'Ukraine – restrictive measures' targets, published separately by HM Treasury. That list is available here:

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

Other Restrictions

11. In addition to the restrictions on related to transferable securities or money-market instruments the Council Regulation imposes further restrictions. The further restrictions are:

(a) an arms embargo,

(b) an export ban on dual-use goods for military end users, and

(c) measures to curtail access to certain technologies.

12. Please note there are also import and export restrictions in connection to Crimea that may involve restrictions on insurance, reinsurance, etc. Further guidance on export and trade sanctions is available from the Gov.uk website: <https://www.gov.uk/sanctions-embargoes-and-restrictions>

Legislative details

13. The effect of these sanctions is described in Council Regulation (EU) No 833/2014 of 31st July 2014. The Regulation can be accessed from:

<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L:2014:229:FULL&from=EN>

14. The Regulation was published in the O.J. (L 229 31.7.2014 p.1.) on 31.7.2014. It entered into force on 01.08.2014.

Further Information

15. Copies of relevant Releases, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the Ukraine (Sovereignty) Financial Sanctions page accessible via the Gov.uk website: <https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

Enquiries

16. Non-media enquiries, reports and licence applications should be addressed to:

Financial Sanctions
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ
E-mail: financialsanctions@hmtreasury.gsi.gov.uk

Media enquiries should be addressed to the Treasury Press Office on 020 7270 5238

ANNEX TO NOTICE

FINANCIAL SANCTIONS: UKRAINE (SOVEREIGNTY AND TERRITORIAL INTEGRITY) COUNCIL IMPLEMENTING REGULATION (EU) NO 833/2014

Entities

1. **GAZPROMBANK**
Other Information: Listed under Council Regulation (EU) No. 833/2014. Not subject to an asset freeze.
Group ID: 13081.
2. **ROSSELKHOZBANK**
Other Information: Listed under Council Regulation (EU) No. 833/2014. Not subject to an asset freeze.
Group ID: 13083.
3. **SBERBANK**
Other Information: Listed under Council Regulation (EU) No. 833/2014. Not subject to an asset freeze.
Group ID: 13079.
4. **VNESHECONOMBANK (VEB)**
Other Information: Listed under Council Regulation (EU) No. 833/2014. Not subject to an asset freeze.
Group ID: 13082.
5. **VTB BANK**
Other Information: Listed under Council Regulation (EU) No. 833/2014. Not subject to an asset freeze.
Group ID: 13080.

HM Treasury
01.08.2014