



FINANCIAL SERVICES COMMISSION

7 May 2024

Financial Sanction Notice

Directions from Financial Services Commission

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

On 7 May 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 under 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>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



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7 May 2023

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 7 May 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:
 - Dmitry Yureyvich KHOROSHEV (Group ID: 16494)

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 Office of Financial Sanctions Implementation (OFSI) or if an exception applies;
 - iv. report any findings to OFSI, 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 OFSI 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**

ANNEX TO NOTICE

FINANCIAL SANCTIONS: CYBER

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

ADDITION

Individual

1. KHOROSHEV, Dmitry Yureyvich

Name (non-Latin script): Дмитрий Юрьевич Хорошев

DOB: 17/04/1993. **a.k.a:** (1) KHOROSHEV, Dmitriy, Yureyvich (2) LOCKBITSUPP **Nationality:** Russia

Address: Russia. **Other Information:** (UK Sanctions List Ref):CYB0047. (UK Statement of Reasons):Dmitry Yureyvich KHOROSHEV is or has been involved in relevant cyber activity in that he has been responsible for, engaged in, provided support for or promoted the commission, planning or preparation of relevant cyber activity, or provided technical assistance that could contribute to relevant cyber activity. In particular, KHOROSHEV has been the primary user of the online moniker and public facing identity LockBitSupp. We assess that KHOROSHEV is a senior leader of the LockBit ransomware group and was centrally involved in the administration, its infrastructure and operations. KHOROSHEV, has been a significant direct financial beneficiary of LockBit ransomware activity. LockBit are responsible for ransomware attacks against thousands of victims around the world, including in the UK, which have been estimated to result in billions of dollars of losses globally, impacting businesses and the livelihoods of ordinary citizens. LockBit has conducted or enabled malicious ransomware campaigns against a range of targets, involving actual or attempted unauthorised access to and interference with information systems and data, activities which undermined or were intended to undermine the integrity, prosperity or security of the United Kingdom or a country other than the United Kingdom, or directly or indirectly caused or were intended to cause economic loss to or prejudice to the commercial interests of those affected by the activity. (Gender):Male **Listed on:** 07/05/2024 **UK Sanctions List Date Designated:** 07/05/2024 **Last Updated:** 07/05/2024 **Group ID:** 16494.

Financial Service Commission

07/05/2024