



FINANCIAL SERVICES COMMISSION

10 September 2024

Financial Sanction Notice

Directions from Financial Services Commission

Please be informed 3 entries have been added to the Russia financial sanctions regime.

On 10 September 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.

3 entries have been added to the Russia financial Sanction regime and are 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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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 10 September 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. 3 entries have been added on the Consolidated List, bringing the entries in line with the UK Sanctions List.

Notice summary

4. The following entry has been amended and is still subject to an asset freeze and trust services sanctions:
 - 924TH STATE CENTER FOR UNMANNED AVIATION (Group ID: 16559)
 - COMMAND OF THE MILITARY TRANSPORT AVIATION (Group ID: 16558)
 - RUSSIAN AEROSPACE FORCES (Group ID: 16560)

What you must do

1. 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.
2. 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.
3. Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further Information

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

[Financial sanctions targets by regime - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/financial-sanctions-targets-by-regime)

9. The Consolidated List can be found here:

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

10. The UK Sanctions List can be found here:

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

11. The Compliance Reporting Form can be found here:

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

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

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

Enquiries

4. 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)

ADDITIONS

Entities

1. 924TH STATE CENTER FOR UNMANNED AVIATION

Address: 5 Proezd Artilleristov, Moscow Oblast, Kolomna, Russia, 140415. **Other Information:** (UK Sanctions List Ref): RUS2207. (UK Statement of Reasons):The 924th State Center for Unmanned Aviation is an involved person within the meaning of The Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following grounds: (1) the 924th State Center for Unmanned Aviation is or has been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine; (2) the 924th State Center for Unmanned Aviation is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business as a Government of Russia-affiliated entity in a sector of strategic significance to the Government of Russia, namely the Russian defence sector. **Listed on:** 10/09/2024 **UK Sanctions List Date Designated:** 10/09/2024 **Last Updated:** 10/09/2024 **Group ID:** 16559.

2. COMMAND OF THE MILITARY TRANSPORT AVIATION

Other Information: (UK Sanctions List Ref): RUS2208. (UK Statement of Reasons):The Command of the Military Transport Aviation is involved person within the meaning of The Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following grounds: (1) the Command of the Military Transport Aviation is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business as a Government of Russia-affiliated entity in a sector of strategic significance to the Government of Russia, namely the Russian defence sector; (2) Command of the Military Transport Aviation is or has been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine. **Listed on:** 10/09/2024 **UK Sanctions List Date Designated:** 10/09/2024 **Last Updated:** 10/09/2024 **Group ID:** 16558.

3. RUSSIAN AEROSPACE FORCES

Other Information: (UK Sanctions List Ref): RUS2206. (UK Statement of Reasons):Russian Aerospace Forces (VKS) is an involved person within the meaning of the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following grounds: (1) VKS is or has been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine; (2) VKS is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business as a Government of Russia-affiliated entity in a sector of strategic significance to the Government of Russia, namely the Russian defence sector. **Listed on:** 10/09/2024 **UK Sanctions List Date Designated:** 10/09/2024 **Last Updated:** 10/09/2024 **Group ID:** 16560

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