



# **FINANCIAL SERVICES COMMISSION**

28 February 2025

## **Financial Sanction Notice**

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

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

On 28 February 2025, 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 sanction regime and remains 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) (<http://www.fscmontserrat.org>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



# **FINANCIAL SERVICES COMMISSION**

28 February 2025

## **Financial Sanction Notice**

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

#### **Notice summary**

3. The following entry has been corrected and is still subject to an asset freeze, trust services sanctions and a prohibition on correspondent banking and clearing:
  - OJSC KEREMET BANK (Group ID: 16829)

#### **What you must do**

4. 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. 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 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.
5. 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.
  6. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to OFSI where it has previously been reported.
  7. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to OFSI 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: [michelle.webster@fcdo.gov.uk](mailto:michelle.webster@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.

#### Entity

##### 1. OJSC KEREMET BANK

**Name (non-Latin script):** ОАО Керемет-банк

**a.k.a:** (1) ОАО Keremet Bank (2) OJCS Keremet Bank (3) OJSC Rosinbank (non-Latin script: ОАО Росинбанк) (4) Open Joint Stock Company Keremet Bank (non-Latin script: Открытое акционерное общество Керемет Банк) (5) Otkrytoe Aktsionernoe Obschestvo Keremet Bank

**Address:** 40/4, Togolok Moldo, Bishkek, Kyrgyzstan, 720001. (2) 80/1, Moskovskaya Street, Bishkek, Kyrgyzstan, ~~720001~~ 720021. **Other Information:** (UK Sanctions List Ref): RUS2479.

Financial sanctions imposed in addition to an asset freeze: Correspondent banking relationships etc. Trust services. Date trust services sanctions imposed: 24/02/2025. (UK Statement of Reasons): OJSC KEREMET BANK is an involved person under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis that it is and has been involved in obtaining a benefit from or supporting the Government of Russia through: (1) carrying on business in a sector of strategic significance to the Government of Russia, namely the Russian financial services sector; (2) providing financial services to persons carrying on business in a sector of strategic significance to the Government of Russia, namely the Russian financial services sector. (Phone number): (1) +996 (312) 55 44 44 (2) +996 (703) 55 44 44 (3) +996 (997) 55 44 44 (4) +996 (227) 55 44 44 (5) +996 (557) 55 44 44 (Website): <https://keremetbank.kg> (Email address): call-center@keremetbank.kg (Type of entity): Open Joint Stock Company (Subsidiaries): (1) BIC: 136001 (2) TIN: 02012201010017 (3) ОКПО: 27231453 (4) SWIFT: RINBKG22 **Listed on:** 24/02/2025 **UK Sanctions List Date Designated:** 24/02/2025 **Last Updated:** ~~27/02/2025~~ 28/02/2025 **Group ID:** 16829.

Financial Services Commission

28/02/2025