



# Isle of Man Government

## The Treasury

### GENERAL LICENCE

#### IOM/2021/RUS001

1. This licence is granted under regulation 64 of the Russia Sanctions (EU Exit) Regulations 2019, as they apply to the Isle of Man by the Russia Sanctions (Application) Regulations 2020 [SD 2020/0504] ("the Russia Regulations").
2. An act which would otherwise breach the prohibitions in Regulations 11 to 15 of the Russia Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence —

A "Person" means	An individual, a body of persons corporate or unincorporated, any organisation or any association or combination of persons.
"Crimean Sea Ports" means	State Unitary Enterprise of the Crimean Republic 'Crimean Sea Ports', an entity designated by virtue of regulation 10 of the Russia Regulations for the purposes of regulations 11 to 15 (asset-freeze etc.) and includes: <ul style="list-style-type: none"><li>• Kerch Fishery Port,</li><li>• Yalta Commercial Port,</li><li>• Evpatoria Commercial Port,</li><li>• Gosgidrografiya and</li><li>• Port-Terminal branches of the Crimean Sea Ports.</li></ul>
"data protection legislation"	Has the meaning given in regulation 5(1) of the GDPR and LED Implementing Regulations 2018 [SD 2018/0145]
A "Relevant Institution" means	(a) a person who is licensed under the Financial Services Act 2008 to carry on a regulated activity within the meaning of section 3 of that Act; (b) a person who is authorised or registered under the Insurance Act 2008 or holds a permit under that Act;

	(c) a person who is registered under the Moneylenders Act 1991 to carry on the business of lending money; (d) a person who is acting as a trustee or an administrator of a retirement benefits scheme within the meaning of the Retirement Benefits Schemes Act 2008
"FIU" means	The Financial Intelligence Unit

## **Permissions**

- 4.** Under this licence, subject to the conditions in Paragraph 5-8 —
- 4.1 A Person may make payment(s) out of non-frozen funds to the Crimean Sea Ports for services provided at the ports of Kerch Fishery Port, Yalta Commercial Port and Evpatoria Commercial Port, and for services provided by Gosgidrografiya and by Port-Terminal branches of the Crimean Sea Ports.
- 4.2 A Person may be reimbursed out of non-frozen funds for payments it makes in accordance with paragraph 4.1.
- 4.3 Relevant institutions may process payments made in accordance with paragraphs 4.1 and 4.2.

## **5 Prior Notification Requirement**

- 5.1. Prior to making its first payment(s) in accordance with paragraph 4.1 above a Person must provide written notice to the Treasury that it intends to conduct activity permitted under this licence and must supply the Treasury with its current, valid contact details.
- 5.2. Prior to reimbursing out of non-frozen funds for payments made in accordance with paragraph 4.2 above, a Person must provide written notice to the Treasury that it intends to conduct activity permitted under this licence and must supply the Treasury with its current, valid contact details.
- 5.3. Prior notification provided in accordance with paragraphs 5.1 and/or 5.2 above does not constitute verification by the Treasury that activity purporting to be permitted under this licence is permitted.

## **6 Reporting Requirements**

- 6.1 Within 14 days of transferring funds in accordance with paragraph 4.1 above, a Person must report to the FIU, with details and supporting evidence of —
- the amount(s) transferred;
  - the payment route used; and
  - the date on which the funds were transferred.

6.2 Within 14 days of receiving funds in accordance with paragraph 4.2 above, a Person must report to the FIU, with details and supporting evidence of —

- the amount(s) transferred;
- the payment route used; and
- the date on which the funds were transferred.

## **7. Record-keeping Requirements**

7 A Person must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

## **8. General**

8.1 The permissions in this licence do not authorise any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being made available in breach of the Russia Regulations, save as permitted under licences granted under the Russia Regulations.

8.2 This licence permits activity in accordance with paragraph 4 above on the basis of information provided to the Treasury, and may only be relied upon where such information remains true, accurate and complete.

8.3 Information provided to the Treasury or the FIU in connection with this licence shall be disclosed to third parties only in compliance with data protection legislation.

8.4 This licence takes effect from the date of issue and expires on 31 December 2021.

8.5 The Treasury may vary, revoke or suspend this licence at any time.

**Signed**



**A L Cannan  
Minister for the Treasury**