



# Isle of Man Government

## The Treasury

### GENERAL LICENCE

#### IOM/2022/RUS022

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. Any 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 —

<b>“Attorney General”</b> means	HM Attorney General registers and regulates charities in the Isle of Man whose statutory duties and functions are set out in the Charities Registration and Regulation Act 2019.
<b>“new office holder”</b> means	The new office holder appointed by an Order of the Court on application of the Attorney General [under section 39(2)(b) of the Charities Registration and Regulation Act 2019] to act as Charity trustee in respect of the property and affairs of a charity. A new office holder has the same duties and responsibilities as all Charity trustees in relation to the management and administration of a charity.
<b>“Charity trustee”</b> means	means a person having the general control and management of the administration of a charity as defined in section 24 of the Charities Registration and Regulation Act 2019.
<b>“designated person”</b> means	A person who is designated by the Secretary of State from time to time under regulation 5 of the Russia (Sanctions) (EU Exit) Regulations 2019 (of Parliament).
<b>“Charity”</b> means	A charity registered in the Isle of Man under the Charities Registration and Regulation Act 2019 which is linked to a designated person and being administered by the new office holder and/or Charity trustee.
<b>“Court”</b> means	Means the High Court of the Isle of Man
<b>“Person”</b> means	An individual, a body of persons corporate or unincorporated, any organisation or any association or combination of persons.
A <b>“Relevant Institution”</b> means	(a) a person who is licensed under the Financial Services Act 2008 (of Tynwald) 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 (of Tynwald) or holds a permit under that Act;
	(c) a person who is registered under the Moneylenders Act 1991 (of Tynwald) 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 (of Tynwald)
<b>"data protection legislation"</b>	Has the meaning given in regulation 5(1) of the GDPR and LED Implementing Regulations 2018 [SD 2018/0145]
The <b>"FIU"</b> means	The Financial Intelligence Unit

### **Permissions**

4. The following permissions are given under this licence, subject to the conditions below and the approval of the new office holder by the Court:
  
5. **Permissions: Basic needs of operation of charities and routine holding and maintenance of frozen funds or economic resources and the payment of legal fees.**
  - 5.1. A new office holder and/or Charity trustee may authorise payments for the basic needs of a Charity including but not limited to: payment of insurance premiums; payment of reasonable fees for the provision of property management services; allowances or pensions of employees; payment of tax; payment of rent or mortgage payments; utility payments;
  - 5.2. A new office holder and/or Charity trustee may authorise payments for reasonable fees or reasonable service charges arising from the routine holding and maintenance of a charity's frozen funds or economic resources;
  - 5.3. A new office holder and/or Charity trustee may authorise payment of reasonable professional fees, such as for the provision of legal, accountancy and audit services, or reasonable expenses associated with the provision of those services and new office holder remuneration as authorised by the Attorney General.
  
6. **Permission: Receipt and Disbursement of Charitable Funds**
  - 6.1. A new office holder and/or Charity trustee, may authorise the payment of charitable funds, investments and dispersing of the charity's funds.
  - 6.2. A new office holder and/or Charity trustee may accept receipt of funds into the charity.
  
7. **Permission: Payments associated with the wind up of a charity**
  - 7.1. A new office holder or Charity trustee may authorise, make, receive or process any payments in connection with the winding up of a charity either as authorised by the Court under section 47 of the Charities Registration and Regulation Act 2019 or the dissolution provisions within the charity's governing instrument.
  - 7.2. No funds or economic resources shall be made available to or for the benefit of a designated person including any entity owned or controlled by a designated person.

### **Permissions: Receipts and processing of payments**

8. A Person may receive payments made in accordance with paragraphs 5.1, 5.2, 5.3, 6.1 and 7.1 above.
9. A Relevant Institution may process payments made in accordance with paragraphs 5.1, 5.2, 5.3, 6.1, 6.2 and 7.1 above.

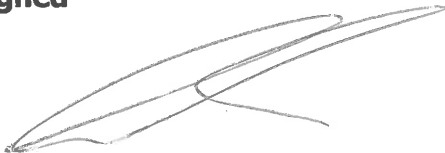
### **Record Keeping Requirements**

10. A Charity or a person including a Relevant Institution 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.

### **General**

11. 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 dealt with or made available in breach of the Russia Regulations, save as permitted under this or other licences granted under the Russia Regulations.
12. 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.
13. This licence takes effect from the date of issue and expires on 30 May 2023.
14. The Treasury may vary, revoke or suspend this licence at any time.

**Signed**



**Hon Dr A Allinson MHK  
Minister for the Treasury  
29 June 2022**

