



# Isle of Man Government

## The Treasury

### GENERAL LICENCE

#### IOM/2022/RUS034

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>"Agricultural Commodities"</b> means	Food; Fertiliser; Seed; Feed; and Reproductive materials (such as live animals, fertilized eggs, embryos, and semen) for the production of food for animals.
<b>"Banking Fees"</b> means	Service fees charged by a Relevant Institution, including transaction fees, payment fees or transfer fees.
<b>"Dealing with"</b> means	In relation to Funds, if a Person – a) uses, alters, moves, transfers or allows access to the funds, b) deals with the funds in any other way that would result in any change in volume, amount, location, ownership, possession, character or destination, or c) makes any other change, including portfolio management, that would enable use of the funds.  In relation to Economic Resources, if a Person – a) exchanges the economic resources for funds, goods or services, or b) uses the economic resources in exchange for funds, goods or services (whether by pledging them as security or otherwise).
<b>"DP" or "Designated Person"</b> means	Any individual or body of persons (corporate or unincorporate) designated by the Secretary of State under regulation 5 of the Russia Regulations (as it has effect in the United Kingdom) and/or any individual or body of persons (corporate or unincorporate) owned or controlled by that designated person

	as determined under the criteria set out in the Russia Regulations (in particular regulation 7 of and Schedule 1 to those Regulations).
<b>"Economic resources"</b> means	Assets of every kind, whether tangible or intangible, movable or immovable, which are not funds but can be used to obtain funds, goods or services, including Agricultural Commodities.
<b>"Feed"</b> means	Any substance or product, including additives, whether processed, partially processed or unprocessed, intended to be used for oral feeding to animals.
<b>"Fertiliser"</b> means	<p>a) ammonium nitrate, including fertilisers and fertiliser blends containing more than 15% by weight ammonium nitrate, except liquid fertilisers (containing any amount of ammonium nitrate) or dry fertilisers containing less than 15% by weight ammonium nitrate, controlled under entry 1C997, as listed in Part 1A of Schedule 2A of the Russia Regulations (Critical-industry goods and critical-industry technology); and</p> <p>b) Ammonia in aqueous solution controlled under commodity code 2814 20 as listed in Schedule 3E Part 2 of the Russia Regulations (G7 dependency and further goods list goods).</p>
<b>"Financial Services"</b> means	Financial Services as defined in regulation 2 of the Russia Regulations.
<b>"Food"</b> means	<p>Food as defined in section 1 of the Food Act 1996 –          "Any substance or product, whether processed, partially processed or unprocessed, intended to be, or reasonably expected to be ingested by humans. 'Food' includes drink, chewing gum and any substance, including water, intentionally incorporated into the food during its manufacture, preparation or treatment. It includes water after the point of compliance as defined in Article 6 of Directive 98/83/EC and without prejudice to the requirements of Directives 80/778/EEC and 98/83/EC."          'Food' shall not include:</p> <ol style="list-style-type: none"> <li>a) fodder or feeding stuffs for animals, birds or fish;</li> <li>b) live animals unless they are prepared for placing on the market for human consumption;</li> <li>c) plants prior to harvesting;</li> <li>d) medicinal products within the meaning of Council Directives 65/65/EEC(1) and 92/73/EEC(2);</li> <li>e) cosmetics within the meaning of Council Directive 76/768/EEC(3);</li> <li>f) tobacco and tobacco products within the meaning of Council Directive 89/622/EEC(4);</li> <li>g) narcotic or psychotropic substances within the meaning of the United Nations Single Convention on Narcotic Drugs, 1961, and the United Nations Convention on Psychotropic Substances, 1971;</li> <li>h) residues and contaminants.</li> </ol>
<b>"Funds"</b> means	Financial assets and benefits of every kind, including (but not limited to)—

	<ul style="list-style-type: none"> <li>a) cash, cheques, claims on money, drafts, money orders and other payment instruments;</li> <li>b) deposits, balances on accounts, debts and debt obligations;</li> <li>c) publicly and privately traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivative products;</li> <li>d) interest, dividends and other income on or value accruing from or generated by assets;</li> <li>e) credit, rights of set-off, guarantees, performance bonds and other financial commitments;</li> <li>f) letters of credit, bills of lading and bills of sale;</li> <li>g) documents providing evidence of an interest in funds or financial resources;</li> <li>h) any other instrument of export financing.</li> </ul>
an <b>"Insurance Provider"</b> means	A firm with permission to effect or carry out contracts of insurance or reinsurance in the Isle of Man and registered by the Isle of Man Financial Services Authority (FSA), including a Designated Person if applicable.
an <b>"Isle of Man Corporate"</b> means	An Isle of Man-incorporated Person who is not a Designated Person or a Relevant Institution.
a <b>"Person"</b> means	An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons.
a <b>"Relevant Exporter"</b> means	An exporter, producer, seller or transporter of Agricultural Commodities, who is not a Designated Person.
a <b>"Relevant Institution"</b> means	<ul style="list-style-type: none"> <li>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;</li> <li>b) a person who is authorised or registered under the Insurance Act 2008 (of Tynwald) or holds a permit under that Act;</li> <li>c) a person who is registered under the Moneylenders Act 1991 (of Tynwald) to carry on the business of lending money;</li> <li>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)</li> <li>e) a Designated Person where they fall within any of categories (a)-(d) above.</li> </ul> <p>(For the avoidance of doubt the employees of a Relevant Institution are included in this definition where such employees are acting during the course of their employment at that Relevant Institution).</p>
a <b>"Relevant IOM National"</b> means	a British citizen who is resident in the Isle of Man who is not a Designated Person, and who is employed by a non-Isle of Man incorporated Person outside of the Isle of Man, where such non-Isle of Man incorporated Person is neither a Designated Person nor a 'person connected with Russia' (nor owned, held or controlled by a Designated Person or a 'person connected with

	Russia'). For the purposes of this Licence, a 'person connected to Russia' has the meaning given to it in regulation 19A(2) of the Russia Regulations.
"Seed" means	Those seeds listed at Schedule 1 of the Seed Marketing Regulations 2016 [SD 2016/0313].
A "Trade Licence Holder" means	A Person, who is not a Designated Person, to whom a trade licence has been issued by the Treasury under regulation 65 of the Russia Regulations or a Person who has notified the Treasury to use a General Licence under regulation 65 of the Russia Regulations.
"data protection legislation"	Has the meaning given in regulation 5(1) of the GDPR and LED Implementing Regulations 2018 [SD 2018/0145]
The "FIU" means	The Financial Intelligence Unit

### Permissions

4. **For the avoidance of doubt, the permissions contained in this licence do not permit a Designated Person to transfer Funds or Economic Resources to another Designated Person.**
5. Under this licence, subject to the conditions below, the prohibitions in regulations 11-15 of the Russia Regulations are not contravened by Relevant Exporters or Trade Licence Holders:
  - 5.1. receiving Funds and Economic Resources from any Person, including from Designated Persons, in connection with the export, sale, production and transport of Agricultural Commodities; or
  - 5.2. transferring Funds or Economic Resources as follows:
    - 5.2.1. to Relevant Institutions, Insurance Providers or Relevant IOM Nationals in connection with the export, sale, production and transport of Agricultural Commodities, including for the purchase of insurance and reinsurance;
    - 5.2.2. to Isle of Man Corporates in connection with the export, sale, production and transport of Agricultural Commodities;
    - 5.2.3. to Designated Persons in connection with the export, sale, production and transport of Agricultural Commodities; and
    - 5.2.4. to any other Person in connection with the export, sale, production and transport of Agricultural Commodities.
6. Under this licence, subject to the conditions below, the prohibitions in regulations 11-15 of the Russia Regulations are not contravened by Relevant Institutions, Insurance Providers, Isle of Man Corporates or Relevant IOM Nationals carrying out the following activities:
  - 6.1. Making Funds or Economic Resources available to, or for the benefit of, a Relevant Exporter, Trade Licence Holder or Designated Person in connection with a transaction relating to Agricultural Commodities;
  - 6.2. Dealing with Funds or Economic Resources in connection with a transaction relating to Agricultural Commodities for/on behalf of a Relevant Exporter, Trade Licence Holder or Designated Person, including processing such Funds;

- 6.3. Providing insurance, reinsurance and underwriting services and any other Financial Service to a Relevant Exporter, Trade Licence Holder or Designated Person in connection with a transaction relating to Agricultural Commodities; and
  - 6.4. Receiving Funds or Economic Resources from a Relevant Exporter or Trade Licence Holder in connection with a transaction relating to Agricultural Commodities, or from a Designated Person in accordance with paragraph 7 below.
7. Under this licence, subject to the conditions below, the prohibitions in regulations 11-15 of the Russia Regulations are not contravened by Designated Persons carrying out the following activities:
- 7.1. transferring Funds to Relevant Institutions or Insurance Providers to:
    - 7.1.1. pay for insurance and reinsurance services in connection with a transaction relating to Agricultural Commodities;
    - 7.1.2. pay Banking Fees in connection with a transaction relating to Agricultural Commodities; and
    - 7.1.3. effect and/or process the transactions referred to in paragraphs 7.2 and 7.3 below.
  - 7.2. transferring Funds or Economic Resources to Relevant Exporters, Trade Licence Holders or Isle of Man Corporates in connection with the export, sale or production of Agricultural Commodities; and
  - 7.3. receiving Funds or Economic Resources from Relevant Exporters, Trade Licence Holders, Isle of Man Corporates, Relevant Institutions or Insurance Providers in connection with the export, sale or production of Agricultural Commodities.
8. Any Relevant Institution may carry out any activity necessary to effect the permissions listed in paragraphs 5 – 7 above.

### **Notification Requirements**

9. When carrying out activities in accordance with paragraphs 5-8 above, a Person must provide written notice (which may be provided by email [customs@gov.im](mailto:customs@gov.im)) to the Treasury that it is conducting activity permitted under this licence within 7 days of commencing the activity and must supply the Treasury with their current, valid contact details.
10. Notification provided in accordance with paragraph 9 above does not constitute verification by the Treasury that activity purporting to be permitted under this licence is permitted.

### **Record-keeping Requirements**

11. 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.

### **General**

12. 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.

13. 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.
14. This licence takes effect from the date of issue.
15. The Treasury may vary, revoke or suspend this licence at any time.

**Signed**

A handwritten signature in black ink, appearing to be 'A. Allinson', written in a cursive style.

**Hon Dr A Allinson MHK  
Minister for the Treasury  
09 November 2022**