



# Isle of Man Government

## The Treasury

### GENERAL LICENCE

#### IOM/2022/RUS038

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 46Z9B to 46Z9D 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>"Date of Application"</b> means	The date specified in column (2) of Schedule 1 and/or Schedule 2 for each Specified Activity.
<b>"Date of Expiration"</b> means	The date specified in column (3) of Schedule 1 and/or Schedule 2 for each Specified Activity.
<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>"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	<ol 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></ol>

	<p>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)</p> <p>e) a Designated Person where they fall within any of categories (a)-(d) above.</p> <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>
<b>"Relevant Services"</b> means	Services prohibited by regulations 46Z9C to 46Z9D of the Russia Regulations.
<b>"Russian oil"</b> means	2709 oil and oil products within the meaning given by regulation 46Z9A of the Russia Regulations
<b>"Service Provider"</b> means	A Person providing Relevant Services.
<b>"Ship"</b> means	Has the meaning given by regulation 46Z9A of the Russia Regulations.
<b>"Specified Activity"</b> means	Activities listed in column (1) of Schedule 1 and/or Schedule 2.
<b>"Third Country"</b> means	Has the meaning given by regulation 46Z9A of the Russia Regulations.
<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. Under this licence, and subject to the conditions in paragraphs 9-12 below and provided that no supply or delivery by Ship of Russian oil or Relevant Services are provided to a Designated Person:
  - 4.1.1. A Person may supply or deliver Russian oil by Ship from a place in Russia to a Third Country or from one Third Country to another Third Country.
  - 4.1.2. A Service Provider may provide Relevant Services to any Person (whether or not a UK Person) relating to the supply or delivery of Russian oil by Ship from a place in Russia to a Third Country or from one Third Country to another Third Country.
5. The permissions in paragraph 4 only apply to Persons undertaking a Specified Activity under Schedule 1 and/or Schedule 2.

6. The permissions in paragraph 4 do not extend to reselling Russian oil to or in a Third Country.
7. A Specified Activity is only permissible under paragraph 4 for the period from (and including) the Date of Application to (and including) the Date of Expiration for the relevant Specified Activity.
8. A Relevant Institution may process payments in relation to the activities authorised by paragraphs 4a and 4b.

### **Record Keeping Requirements**

9. A Person must keep accurate and complete records, readable in English, on paper or electronically, detailing the following:
  - 9.1. a description of the activity taking place under this general licence;
  - 9.2. a description of the nature of any goods, services or funds to which the activity relates;
  - 9.3. the date of the activity or the dates between which the activity took place;
  - 9.4. the value and/or quantity of any goods, services or funds to which the activity relates;
  - 9.5. the Person's name and address;
  - 9.6. the name and address of any consignee of goods to which the activity relates or any recipient of services or funds to which the activity relates;
  - 9.7. in so far as it is known to the Person, the name and address of the end-user of the goods, services or funds to which the activity relates;
  - 9.8. if different from the Person, the name and address of the supplier of any goods to which the activity relates; and
10. A Person must keep paragraph 9 records for a period of 4 years beyond the end of the calendar year in which the record was created.
11. A person must notify the Treasury of any change to the details provided under paragraph 8.

### **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 a breach of any part 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 5 December and is of indefinite duration.
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 over a light grey rectangular background.

**Hon Dr A Allinson MHK  
Minister for the Treasury  
7<sup>th</sup> December 2022**