



Group of Financial Services Regulators

NOTICE

RE: Directive on Russian Business Activities

After consultation with the Government of The Bahamas and with due consideration to interests of this jurisdiction and the financial services sector operating within it, the agencies comprising the Group of Financial Services Regulators (GFSR) hereby direct regulated entities, that are licensed or authorised to operate from or within The Bahamas, not to engage in transactions with sanctioned persons, entities or business linked to Russia and Belarus. Regulated entities should apply the highest level of risk management controls to deter the potential for any misuse of the Bahamian financial system in the current global environment and indeed, every circumstance.

For the purposes of this directive, sanctions include those issued by the United States, Canada, United Kingdom, the European Union and any other jurisdictions, which the GFSR may specify from time to time.

Comments or queries regarding this notice should be addressed to:

**Central Bank of The Bahamas
Securities Commission of The Bahamas
Insurance Commission of The Bahamas
Compliance Commission of The Bahamas
Gaming Board for The Bahamas**

GFSR Secretariat
Group of Financial Services Regulators
Email: secretariat@gfsrbahamas.org

Issued: 12th March, 2022

**INTERNATIONAL OBLIGATIONS (ECONOMIC AND ANCILLARY
MEASURES) ACT
(CHAPTER 16)**

**INTERNATIONAL OBLIGATIONS (ECONOMIC AND ANCILLARY
MEASURES) (UNITED STATES OF AMERICA) (UNILATERAL SANCTIONS)
DIRECTIONS, 2022**

WHEREAS pursuant to sections 1 (a) (iv), 1 (d) and 8 of Directive 4 under Executive Order [14024]: “Blocking Property With Respect To Specified Harmful Foreign Activities of the Government of the Russian Federation” (“U.S. Executive Order [14024]”); the Government of the United States of America (“U.S.”) has issued certain directions regarding the financial resources of the Russian Federation and those of certain entities and individuals linked to the Russian Federation;

AND WHEREAS it has been determined that the designated entities listed in the Annex, have engaged or attempted to engage, in activities or transactions that have materially contributed to, or pose a risk of materially contributing to, the invasion of Ukraine including any efforts to manufacture, acquire, possess, develop, transport, transfer or use such items, by Russia;

AND WHEREAS the U.S. advises that the following activities by a U.S. person are prohibited, except to the extent provided by law, or unless licenced or otherwise authorized by the Office of Foreign Assets Control (“OFAC”):

- a) any transaction involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation, including any transfer of assets to such entities or any foreign exchange transaction for or on behalf of such entities;
- b) all other activities with entities (found in Annex) determined to be subject to the prohibitions of the Directive or involving their property or interests in property, are permitted, provided that such activities are not otherwise prohibited by law, the Order, or any other sanctions program implemented by OFAC;
- c) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions of the Directive; and
- d) any conspiracy formed to violate any of the prohibitions of the Directive;

NOW THEREFORE in exercise of the powers conferred by section 3B (3) (a) of

the International Obligations (Economic and Ancillary Measures) Act,¹ the Attorney-General gives to all regulatory agencies, that is, the Central Bank of The Bahamas, the Insurance Commission of The Bahamas, the Securities Commission of The Bahamas, the Gaming Board, the Compliance Commission of The Bahamas and the Registrar General the following directions —

1. All regulatory agencies shall request their licensees and registrants to perform a search of their database and register of beneficial owners for any of the individuals or entities named in the Annex.
2. All regulatory agencies shall report the results of the search referred to under paragraph 1 to the Attorney-General.

Given at Nassau this 12th day of March, 2022.



ATTORNEY-GENERAL

¹ See the International Obligations (Economic and Ancillary Measures) (Amendment) Act, 2019 (*No. 27 of 2019*)

ANNEX

LIST OF INDIVIDUALS AND ENTITIES

A. **Individuals**

1. Kirill Dmitriev
2. Andre Melnichenko
3. Oleg Deripaska
4. Roman Abramovich
5. Alexander Abramov
6. Farkhad Akhmedov
7. Vagit Alekperov
8. Andrei Skoch
9. Mikhail Prokhorov
10. Alexey Mordashov
11. Sergey Galitsky
12. Andrei Molchanov
13. Sergei Sergeevich Ivanov
14. Sergei Borisovich Ivanov
15. Andrey Patrushev
16. Nikolai Platonovich Patrushev
17. Ivan Igorevich Sechin
18. Igor Ivanovich Sechin
19. Alexander Aleksandrovich Vedyakhin
20. Andrey Sergeevich Puchkov
21. Yuriy Alekseyevich Soloviev
22. Galina Olegovna Ulyutina

B. **Entities**

1. Public Joint Stock Company Sberbank of Russia
2. VTB Bank Public Joint Stock Company
3. Public Joint Stock Company Bank Financial Corporation Otkritie
4. Open Joint Stock Company Sovcombank
5. Joint Stock Commercial Bank Novikombank

6. Sberbank
7. Gazprombank Joint Stock Company
8. Joint Stock Company Russian Agricultural Bank
9. Public Joint Stock Company Gazprom
10. Public Joint Stock Company Gazprom Neft
11. Public Joint Stock Company Transneft
12. Public Joint Stock Company Rostelecom
13. Public Joint Stock Company RusHydro
14. Public Joint Stock Company Alrosa
15. Joint Stock Company Sovcomflot
16. Open Joint Stock Company Russian Railways
17. Joint Stock Company Alfa-Bank
18. Credit Bank of Moscow Public Joint Stock Company
19. Limited Liability Company Atlant S
20. Limited Liability Company Inspira Invest A
21. Subsidiary Bank Sberbank of Russia Joint Stock Company
22. Joint Stock Company Sberbank
23. Open Joint Stock Company BPS-Sberbank
24. IKS Joint Stock Company
25. Joint Stock Company Sberbank Leasing
26. Limited Liability Company Sberbank Capital
27. Joint Stock Company Sberbank Automated Trade System
28. Limited Liability Company Promising Investments
29. Limited Liability Company Sberbank Financial Company
30. Limited Liability Company Sberbank Investments
31. Sberbank Europe AG is a bank located in Austria.
32. Insurance Company Sberbank Life Insurance Limited Liability Company
33. SB Securities SA
34. Joint Stock Company Sberbank Private Pension Fund
35. Limited Liability Company Sberbank Insurance Broker
36. Insurance Company Sberbank Insurance Limited Liability Company
37. Limited Liability Company Sberbank CIB Holding
38. Limited Liability Company Sberbank Factoring
39. Joint Stock Company Raschetniye Resheniya
40. Vydayushchiesya Kredity Microcredit Company Limited Liability Company
41. Tekhnologii Kreditovaniya Limited Liability Company
42. Arimero Holding Limited is a financial, insurance, and holding company
43. Setelem Bank Limited Liability Company .
44. Limited Liability Company Yoomoney

45. Limited Liability Company Market Fund Administration
46. BM Bank Joint Stock Company is a bank located in Russia.
47. VTB Capital Holding Closed Joint Stock Company
48. NPF VTB Pension Fund Joint Stock Company
49. VTB Factoring Limited
50. Bank VTB Kazakhstan Joint Stock Company
51. VTB Bank Armenia Closed Joint Stock Company
52. VTB Bank Azerbaijan Open Joint Stock Company
53. VTB Bank Belarus Closed Joint Stock Company
54. VTB Bank Georgia Joint Stock Company
55. Banco VTB Africa SA
56. VTB Specialized Depository Closed Joint Stock Company
57. VTB Pension Administrator Limited
58. Limited Liability Company VTB DC
59. VTB Registrar Closed Joint Stock Company
60. Business Finance Limited Liability Company
61. West Siberian Commercial Bank Public Joint Stock Company
62. Joint-Stock Company Sarovbusinessbank
63. Vietnam-Russia Joint Venture Bank
64. VTB Bank Europe SE
65. Obshchestvo S Ogranichennoi Otvetstvennostyu VTB Foreks
66. Public Joint Stock Company Insurance Company
67. Otkritie Ltd Group
68. OOO Navigator Asset Management
69. OOO Otkritie Asset Management
70. Otkritie Broker Group
71. OOO Tamozhennaya Karta
72. OOO Otkritie Factoring
73. OOO RGS Holding
74. OOO Otkritie Capital
75. Otkritie Capital Cyprus Limited
76. NPF Otkritie Group
77. PAO Rosgosstrakh Bank
78. Aktsionernoe Obshchestvo Fintender
79. Bank National Factoring Company Joint Stock Company
80. Sovcombank Factoring Limited Liability Company
81. BEST2PAY Limited
82. GMCS Management Limited Liability Company
83. Septem Capital Limited Liability Company

84. Joint Stock Company Sovcombank Life
85. Limited Liability Company Ozon Bank
86. Mobilnye Platezhi Limited Liability Company
87. Ruskonsalt i
88. Sollers-Finance Limited Liability Company
89. Sovcombank Asset Management Limited Liability
90. Sovcombank Securities Limited
91. Sovcombank Technologies Limited Liability Company
92. Sovkom Faktoring
93. Sovkom Lizing
94. Sovcomcard Limited Liability Company
95. Tsifrovye Tekhnologii Budushchego Limited Liability Company
96. USM Limited Liability Company
97. Aktsionernoe Obshchestvo Sovcombank Strakhovanie
98. Public Joint Stock Company KB Vostochny
99. Aktsionernoe Obshchestvo Rts-Kholding]