

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

**Financial Sanctions Notice**

**02/09/2022**

## Russia

### Introduction

1. The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the freezing of funds and economic resources of certain persons, entities or bodies involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine, or obtaining a benefit from or supporting the Government of Russia.
2. On 2 September 2022 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.
4. 1 entry on the Consolidated List has been corrected, bringing the entry in line with the UK Sanctions List.

## **Notice summary**

5. The following entry has been amended and is still subject to an asset freeze:
  - MCST JSC (Group ID: 15361)
6. The following entry has been corrected and is still subject to an asset freeze:
  - OOO VOLGA GROUP (Group ID: 15367)

## **What you must do**

7. You must:
  - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice;
  - ii. freeze such accounts, and other funds or economic resources and any funds which are owned or controlled by persons set out in the Annex to the Notice;
  - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor;
  - iv. report any findings to the FRA at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky), together with any additional information that would facilitate compliance with the Regulation;
  - v. provide any information concerning the frozen assets of designated persons to the FRA at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) by completing and submitting a Compliance Reporting Form (CRF). Information reported to FRA may be passed on to other regulatory authorities or law enforcement.
8. Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for designated persons, they are not required to report these details again.
9. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

## **Further Information**

10. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Russia financial sanctions page on the Gov.UK website:  
  
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>
11. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

12. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>

13. For more information please see OFSI's guide to financial sanctions:

<https://www.gov.uk/government/publications/uk-financial-sanctions-guidance>

14. For general information on financial sanctions please see our Financial Sanctions Guidance

<http://fra.gov.ky/app/webroot/files/FRA%20Financial%20Sanctions%20Guidance%20updated%20December%2029%202021%202.pdf>

15. **Enquiries**

Enquiries regarding this Financial Sanctions Notice should be addressed to:

The Sanctions Coordinator  
Financial Reporting Authority  
P.O. BOX 1054  
Grand Cayman KY1-1102  
Cayman Islands  
[financialsanctions@gov.ky](mailto:financialsanctions@gov.ky)

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: RUSSIA

#### THE RUSSIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/855)

#### AMENDMENT

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

#### Entity

##### 1. MCST JSC

**Name (non-Latin script):** АО МЦСТ

**a.k.a:** (1) MCST Lebedev (2) Moscow Centre of SPARC Technologies JSC (non-Latin script: ~~первоначально – Московский центр SPARC технологий~~ Московский центр SPARC-технологий)

**Address:** 51 Leninsky prospect, Moscow, Russia, 119049.

**Other Information:** (UK Sanctions List Ref):RUS1441 KPP 773601001 (UK Statement of Reasons):MCST JSC is an involved person under the Russia (EU Exit) (Sanctions) Regulations 2019 on the basis that it is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business in the information, communications, and digital technologies sector, a sector of strategic significance to the Government of Russia. (Phone number):7 (495) 363 96 65 (Website):Mcst.ru (Business Reg No):Tax Identification Number: INN 7736053886

**Listed on:** 04/05/2022 **UK Sanctions List Date Designated:** 04/05/2022 **Last Updated:** ~~23/08/2022~~ 02/09/2022 **Group ID:** 15361.

#### CORRECTION

#### Entity

##### 1. OOO VOLGA GROUP

**Name (non-Latin script):** ВОЛГА ГРУП

**a.k.a:** VOLGA GROUP HOLDING LIMITED LIABILITY COMPANY (non-Latin script: ВОЛГА ГРУП ХОЛДИНГ ООО) **Address:** (1) Begovaya St., Dom 3, Str. 1, Moscow, Russia, 12528. (2) Timura Frunze, House 11, Building 1, floor 2, unit IV, room 2, Moscow, Russia.

**Other Information:** (UK Sanctions List Ref):RUS1420 (UK Statement of Reasons):OOO VOLGA GROUP, an investment company, is an involved person under the Russia (Sanctions) (EU Exit) Regulations 2019 because it is owned or controlled directly or indirectly (within the meaning of regulation 7 of the Russia (Sanctions) (EU Exit) Regulations 2019) by a designated person who is or has been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine, namely Gennadiy Nikolayevich TIMCHENKO. (Business Reg No):Tax ID No. 7718989383 (Russia); Registration Number 1147746803049 (Russia)

**Listed on:** 04/05/2022 **UK Sanctions List Date Designated:** 04/05/2022 **Last Updated:** ~~23/08/2022~~ 02/09/2022 **Group ID:** 15367.

**Financial Reporting Authority**

**Portfolio of Legal Affairs**

**02/09/2022**