

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

Financial Sanctions Notice

31/05/2023

Russia

Introduction

1. The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) (“the Russia Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the imposition of financial sanctions, including asset freezes and other financial and investment restrictions, on persons who are or have been 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 31 May 2023 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.

Notice summary

4. The following entries have been amended and are still subject to an asset freeze and trust services sanctions:
 - Vladimir Nikolaevich LEPIN (Group ID: 15969)
 - Dmitry Vladimirovich KONOVOV (Group ID: 14735)

What you must do

5. 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 and any entities owned or controlled by them;
 - ii. freeze such accounts, and other funds or economic resources;
 - iii. refrain from dealing with the funds or economic resources or making them available directly or indirectly to or for the benefit of designated persons unless licensed by the Governor or an exception applies;
 - iv. refrain from providing trust services to or for the benefit of the persons set out to the Annex in this Notice;
 - v. report any findings to the FRA at financialsanctions@gov.ky, together with the information or other matter on which the knowledge or suspicion is based by completing and submitting a Compliance Reporting Form (CRF). Where the information relates to funds or economic resources, the nature and quantity should also be reported.
6. Information received by the FRA may be disclosed to third parties in accordance with provisions set out in the Information and Records part of the regulations and in compliance with applicable data protection laws.
7. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to the FRA where it has previously been reported.
8. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further Information

9. 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>

10. The Consolidated List can be found here:

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

11. The UK Sanctions List can be found here:

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

12. The Compliance Reporting Form can be found here:

[http://fra.gov.ky/app/webroot/files/COMPLIANCE%20REPORTING%20FORM%20\(21%20Jul%202021\).doc](http://fra.gov.ky/app/webroot/files/COMPLIANCE%20REPORTING%20FORM%20(21%20Jul%202021).doc)

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>

Enquiries

15. 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

ANNEX TO NOTICE

FINANCIAL SANCTIONS: RUSSIA

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

AMENDMENTS

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

Individuals

1. LEPIN, Vladimir Nikolaevich

Name (non-Latin script): ~~ЛЕПИН-Володимир-Миколайович~~ Владимир Николаевич Лепин
DOB: 28/07/1959. **POB:** Tambov, Russia **Nationality:** Russia **Position:** Director General of JSC Concern Kalashnikov **Other Information:** (UK Sanctions List Ref):RUS1913. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 18/05/2023. (UK Statement of Reasons):Vladimir Nikolaevich LEPIN ("LEPIN") is an "involved person" under the Russia (Sanctions) (EU Exit) Regulations 2019 (the "Russia Sanctions Regulations") because LEPIN is and has been involved in supporting the Government of Russia by working as a director or equivalent of a Government of Russia affiliated entity carrying on business in a sector of strategic significance to the Government of Russia, namely JSC Concern Kalashnikov ("Kalashnikov") which operates within the Russian defence sector. (Gender):Male **Listed on:** 19/05/2023 **UK Sanctions List Date Designated:** 18/05/2023 **Last Updated:** ~~22/05/2023~~ 31/05/2023 **Group ID:** 15969.

2. KONOVA Dmitry Vladimirovich

DOB: 02/09/1970. **Other Information:** (UK Sanctions List Ref):RUS0784. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 21/03/2023. (UK Statement of Reasons):~~Dmitriy Vladimirovich KONOVA was a member of the Board of Directors of SIBUR Holding, a major petrochemicals company headquartered in Moscow, until March 2022. KONOVA therefore has been involved in obtaining a benefit from or supporting the Government of Russia as an executive director or equivalent of an entity which has been carrying on business in a sector of strategic significance to the Government of Russia (chemicals).~~ Dmitry Vladimirovich KONOVA (hereinafter KONOVA) is an involved person under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following grounds: (1) KONOVA has been involved in obtaining a benefit from or supporting the Government of Russia by working as a director or equivalent of PJSC Sibur Holding, an entity carrying on business in a sector of strategic significance to the Government of Russia, namely the Russian chemicals sector; (2) KONOVA is or has been involved in obtaining a benefit from or supporting the Government of Russia by working as a director or equivalent of PJSC Alosa, an entity carrying on business as a Government of Russia-affiliated entity operating in a sector of strategic significance to the Government of Russia, namely the Russian extractives sector. **Listed on:** 15/03/2022 **UK Sanctions List Date Designated:** 15/03/2022 **Last Updated:** ~~24/03/2023~~ 31/05/2023 **Group ID:** 14735

Financial Reporting Authority

Portfolio of Legal Affairs

31/05/2023