

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

Financial Sanctions Notice

16/08/2018

Ukraine (Misappropriation)

Introduction

1. An asset freeze no longer applies to the person listed in the Annex to this Notice.

Notice summary (Full details are provided in the Annex to this Notice)

2. The following entry has been annulled:
 - Serhiy Hennadiyovych ARBUZOV (Group ID 12946)

Legislative details

3. On 16 July 2018 a judgment of the General Court of the European Union of 6 June 2018 in regard to – Arbuzov vs Council (Case T-258/17) (“the Judgment”) was published in the Official Journal of the European Union (O.J. C 249, 16.7.2018, p.28)

4. The Judgment annulled Council Regulation (EU) 208/2014 in so far as it concerned the Applicant.
5. The Judgment was not appealed with 2 months and 10 days and so it has now come into force.
6. As a consequence of the Judgment Arbuzov is no longer subject to the asset freeze imposed by Council Regulation (EU) 208/2014.

Further Information

7. A copy of the judgement can be obtained from the Official Journal of the European Union website:

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:62017TA0258&from=EN>

8. Copies of relevant Releases, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the Ukraine (Misappropriation) Financial Sanctions page accessible via the GOV.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

9. Please see OFSI's FAQs for more information around financial sanctions:

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

Enquiries

10. Enquiries regarding this Financial Sanctions Notice should be addressed to:
The Sanctions Coordinator
Financial Reporting Authority
P.O. BOX 1052
Grand Cayman KY1-1102
Cayman Islands
financialreportingauthority@gov.ky

ANNEX TO NOTICE

**FINANCIAL SANCTIONS: UKRAINE (MISAPPROPRIATION)
AMENDING ANNEX I TO COUNCIL REGULATION (EU) No 208/2014**

DELISTING

Individual

1. **ARBUZOV Serhiy Hennadiyovych**

DOB: 24/03/1976. **POB:** Donetsk **a.k.a:** ARBUZOV, Sergei, Gennadievich **Other Information:**

Former Prime Minister of the Ukraine **Listed on:** 15/04/2014 **Last Updated:** ~~09/03/2015~~

16/08/2018 **Group ID:** 12946.

Office Financial Reporting Authority

Portfolio of Legal Affairs

16/08/2018

PROCEDURE FOR REMOVING PERSONS FROM THE CONSOLIDATED LIST AND UN-FREEZING ASSETS:

On receipt of the Financial Sanction Notices where an entry has been removed from the consolidated list and is no longer subject to any assets freeze:

“You must immediately on receipt of the Financial Sanction Notice advising of removal of person and/or entity from the Consolidated List –

- i. Check whether you have frozen assets of any person or entity removed from the Consolidated List and verify that the person or entity is no longer subject to an asset freeze.
- ii. Remove the person or entity from your institution’s list of persons or entities subject to financial sanction;
- iii. Un-freeze the assets of the person or entity and where necessary re-activate all relevant accounts;
- iv. Send advice to person or entity that the assets are no longer subject to an asset freeze;
- v. Advise the FRA at financialreportingauthority@gov.ky of the actions taken.

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