

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



**Delivery Address:**

133 Elgin Ave, 4<sup>th</sup> Floor  
Government Administrative Building  
Grand Cayman  
CAYMAN ISLANDS  
Direct Tel No. (345) 244-2394  
Tel No. (345) 945-6267  
Fax No. (345) 945-6268  
Email: financialsanctions@gov.ky

**Mailing Address:**

P.O. Box 1054  
Grand Cayman KY1-1102  
CAYMAN ISLANDS

**Financial Sanctions Notice**

**17/03/2023**

## 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 17 March 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 duplicate entry has been removed from the consolidated list under the Russia regime following an update to the UK Sanctions List on 23 January 2023. The original entry remains subject to an asset freeze under the Belarus regime (Group ID: 14044):
  - MINSK WHEEL TRACTOR PLANT (Group ID: 15036)
5. The following entry has been removed from the consolidated list and is no longer subject to an asset freeze:
  - Brian MCDONALD (Group ID: 15335)
6. The following entry has been amended and is still subject to an asset freeze:
  - Igor Viktorovich MAKAROV (Group ID: 15586)

## 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.

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

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

13. 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>

14. **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)

#### REMOVAL

##### Entity

##### 1. MINSK WHEEL TRACTOR PLANT

**a.k.a:** MZKT **Address:** 150 Partizanski ave, Belarus, 220021. **Other Information:** (UK Sanctions List Ref):RUS1093 (UK Statement of Reasons):Designated for the purposes of an asset freeze under the Russia (Sanctions) (EU Exit) Regulations 2019. The designation is made as a designation by name under the urgent procedure. The relevant provision by reference to which the Minister considers that condition B is met is the Autonomous Sanctions Regulations 2011 in respect of Australia's Ukraine and Russia sanctions regimes. The purposes of this provision correspond or are similar to the purposes of the UK's Russia (Sanctions) (EU Exit) Regulations 2019, which have as their purposes to encourage Russia to cease actions destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine. The Minister considers that it is in the public interest to designate (condition C). **Listed on:** 24/03/2022 **UK Sanctions List Date Designated:** 24/03/2022 **Last Updated:** ~~24/03/2022~~ 17/03/2023 **Group ID:** 15036.

#### DELISTING

##### Individual

##### 1. MCDONALD, Brian

**DOB:** 29/02/1980. **POB:** Dublin, Republic of Ireland **a.k.a:** MACDONALD, Bryan **Nationality:** Republic of Ireland **Passport Number:** PU6598399 **Position:** Journalist **Other Information:** (UK Sanctions List Ref):RUS1378 (UK Statement of Reasons):Brian MCDONALD is head of Russia Desk for the English language edition of RT (formerly Russia Today). RT is owned or controlled by ANO TV-NOVOSTI, which is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business as a Government of Russia-affiliated entity and carrying on business in a strategically significant sector to the Government of Russia. ANO TV-NOVOSTI was designated by the United Kingdom on 31 March 2022. Therefore, as an employee of RT, MCDONALD is a member of, or associated with, a person 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. (Gender):Male **Listed on:** 04/05/2022 **UK Sanctions List Date Designated:** 04/05/2022 **Last Updated:** ~~02/11/2022~~ 17/03/2023 **Group ID:** 15335.

#### AMENDMENT

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

## Individual

### 1. MAKAROV, Igor Viktorovich

**Name (non-Latin script):** МАКАРОВ Игорь Викторович

**DOB:** 05/04/1962. **POB:** Turkmenistan **Other Information:** (UK Sanctions List Ref):RUS1642 Transport sanction: where transport sanctions apply, a ship owned, controlled, chartered or operated by a designated person is prohibited from entering a port in the UK, may be given a movement or a port entry direction, can be detained, and will be refused permission to register on the UK Ship Register or have its existing registration terminated. Similarly, an aircraft owned, chartered or operated by a designated person is prohibited from overflying or landing in the UK, may be given a movement direction, can be detained or moved to a specified airport, and will be refused permission to register on the CAA Aircraft Register or have its existing registration terminated. (UK Statement of Reasons):Igor Viktorovich MAKAROV (hereafter MAKAROV) is an involved person under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following grounds: (1) MAKAROV ~~is and~~ has been involved in supporting the Government of Russia by working as a director or equivalent through his role as President of ARETI International Group, an entity which has ~~operating~~ operated in the Russian energy sector - a sector of strategic significance to the Government of Russia (2) MAKAROV ~~is and~~ has been involved in supporting the Government of Russia by owning or controlling directly or indirectly ARETI International Group, an entity which has ~~operating~~ operated in the Russian energy sector - a sector of strategic significance to the Government of Russia (3) MAKAROV has been involved in supporting the Government of Russia by working as a director (whether executive or non-executive) or equivalent of the New Stream Group, an entity operating in the Russian energy sector – a sector of strategic significance to the Government of Russia. (Gender):Male **Listed on:** 26/09/2022 **UK Sanctions List Date Designated:** 26/09/2022 **Last Updated:** ~~26/09/2022~~ 17/03/2023 **Group ID:** 15586.

Financial Reporting Authority

Portfolio of Legal Affairs

17/03/2023

**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 [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) of the actions taken.

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