

STATUTORY INSTRUMENTS

**2019 No. 855**

**The Russia (Sanctions) (EU Exit) Regulations 2019**

**PART 5**

Trade

[<sup>F1</sup>CHAPTER 4I

Oil and Oil Products

[<sup>F1</sup>**Financial services and funds relating to oil and oil products**

**46Z8.**—[<sup>F2</sup>(1) A person must not, on or after the relevant day, directly or indirectly provide financial services or funds in pursuance of or in connection with an arrangement whose object or effect is—

- (a) the import of oil and oil products which—
  - (i) originate in Russia, or
  - (ii) are consigned from Russia;
- (b) the direct or indirect acquisition of oil and oil products which—
  - (i) originate in Russia, or
  - (ii) are located in Russia,with the intention of those goods entering the United Kingdom;

[<sup>F3</sup>(c) .....]

[<sup>F4</sup>(2)] [<sup>F5</sup>Paragraph (1) is] are subject to Part 7 (Exceptions and licences).

[<sup>F6</sup>(3)] A person who contravenes the prohibition in paragraph (1) commits an offence, but it is a defence for a person charged with that offence to show that the person did not know and had no reasonable cause to suspect that the financial services or funds (as the case may be) were provided in pursuance of or in connection with an arrangement mentioned in that paragraph.]

**Textual Amendments**

- F1** Pt. 5 Chs. 4H-4K inserted (21.7.2022) by [The Russia \(Sanctions\) \(EU Exit\) \(Amendment\) \(No. 14\) Regulations 2022 \(S.I. 2022/850\)](#), reg. 1(2), **12**
- F2** Reg. 46Z8(1) substituted (16.12.2022) by [The Russia \(Sanctions\) \(EU Exit\) \(Amendment\) \(No. 17\) Regulations 2022 \(S.I. 2022/1331\)](#), reg. 1(2)(b), **Sch. 4 para. 2**
- F3** Reg. 46Z8(1)(c) omitted (21.4.2023) by virtue of [The Russia \(Sanctions\) \(EU Exit\) \(Amendment\) Regulations 2023 \(S.I. 2023/440\)](#), reg. 1(2), **6(3)**
- F4** Reg. 46Z8(3) renumbered as reg. 46Z8(2) (29.10.2022) by [The Russia \(Sanctions\) \(EU Exit\) \(Amendment\) \(No. 15\) Regulations 2022 \(S.I. 2022/1110\)](#), reg. 1(2)(b), **Sch. 3 para. 3(a)**
- F5** Words in reg. 46Z8(2) substituted (29.10.2022) by [The Russia \(Sanctions\) \(EU Exit\) \(Amendment\) \(No. 15\) Regulations 2022 \(S.I. 2022/1110\)](#), reg. 1(2)(b), **Sch. 3 para. 3(b)**

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**Changes to legislation:** There are currently no known outstanding effects for the The Russia (Sanctions) (EU Exit) Regulations 2019, Section 46Z8. (See end of Document for details)

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**F6** Reg 46Z8(4) renumbered as reg. 46Z8(3) (29.10.2022) by The Russia (Sanctions) (EU Exit) (Amendment) (No. 15) Regulations 2022 (S.I. 2022/1110), reg. 1(2)(b), **Sch. 3 para. 3(c)**

**Changes to legislation:**

There are currently no known outstanding effects for the The Russia (Sanctions) (EU Exit) Regulations 2019, Section 46Z8.