
STATUTORY INSTRUMENTS

2021 No. 488

The Global Anti-Corruption Sanctions Regulations 2021

PART 5

Exceptions and licences

Finance: exception for authorised conduct in a relevant country

19.—(1) Where a person’s conduct in a relevant country would, in the absence of this regulation, contravene a prohibition in any of regulations 11 to 15 (asset-freeze etc.) (“the relevant prohibition”), the relevant prohibition is not contravened if the conduct is authorised by a licence or other authorisation which is issued—

- (a) under the law of the relevant country; and
- (b) for the purpose of disapplying a prohibition in that jurisdiction which corresponds to the relevant prohibition.

(2) In this regulation, “relevant country” means—

- (a) any of the Channel Islands;
- (b) the Isle of Man;
- (c) any British overseas territory.