
STATUTORY INSTRUMENTS

2024 No. 370

**OVERSEAS TERRITORIES
SANCTIONS**

**The Russia (Sanctions) (Overseas
Territories) (Amendment) Order 2024**

Made - - - - 13th March 2024

Coming into force - - 14th March 2024

At the Court at Buckingham Palace, the 13th day of March 2024

Present,

The King's Most Excellent Majesty in Council

His Majesty, in exercise of the powers conferred by section 63(3)(c) and (4) of the Sanctions and Anti-Money Laundering Act 2018(1), is pleased, by and with the advice of His Privy Council, to make the following Order:

Citation, commencement and extent

1.—(1) This Order may be cited as the Russia (Sanctions) (Overseas Territories) (Amendment) Order 2024 and comes into force on 14th March 2024.

(2) This Order extends to each British overseas territory listed in the Schedule.

Amendment of the Russia (Sanctions) (Overseas Territories) Order 2020

2. Schedule 2 (modifications to be made in the extension of the Russia (Sanctions) (EU Exit) Regulations 2019(2) to each British overseas territory listed in Schedule 1) to the Russia (Sanctions) (Overseas Territories) Order 2020(3), is amended as set out in articles 3 to 13.

3. In paragraph 12A (modification of regulation 17A)—

(1) 2018 c. 13.

(2) S.I. 2019/855, as amended by S.I. 2022/500, S.I. 2020/590, paragraph 446(1) of Schedule 24 to the Sentencing Act 2020 (c. 17), S.I. 2020/951, S.I. 2022/123, S.I. 2022/194, S.I. 2022/195, S.I. 2022/203, S.I. 2022/205, S.I. 2022/241, S.I. 2022/395, S.I. 2022/452, S.I. 2022/477, S.I. 2022/792, S.I. 2022/801, S.I. 2022/814, S.I. 2022/818, S.I. 2022/850, S.I. 2022/1110, S.I. 2022/1122, S.I. 2022/1331, S.I. 2023/149, S.I. 2023/440, S.I. 2023/665, S.I. 2023/713, S.I. 2023/1364 and S.I. 2023/1367.

(3) S.I. 2020/1571, as amended by S.I. 2021/288, S.I. 2022/453, S.I. 2022/843, S.I. 2022/1167, S.I. 2022/1338, S.I. 2023/291 and S.I. 2023/846.

- (a) in the opening words, for “etc.” substitute “and processing payments”;
 - (b) in paragraph (b), omit sub-paragraphs (i) and (iv);
 - (c) omit paragraph (c);
 - (d) in paragraph (d)(ii), omit the definition of “relevant currency”.
4. After paragraph 26DB (modification of regulation 46IB) insert—
- “26DC.** In regulation 46IF (interpretation), in the definition of “third country”, for “United Kingdom, the Isle of Man” substitute “Territory”.”.
5. Omit paragraph 33A (modification of regulation 59A).
6. Before paragraph 34 (modification of regulation 60) insert—
- “33B.** In regulation 59A(2)(b) (exceptions relating to processing payments), for “United Kingdom” substitute “Territory”.”.
7. In paragraph 34DA (modification of regulation 60G), after “(1A)(b)” insert “and (1E)(b)”.
8. After paragraph 34DB (modification of regulation 60GA) insert—
- “34DBA.** In regulation 60GAA (trade: exception in respect of iron and steel products, relevant processed iron or steel products and metals exported from Russia before the relevant day)—
- (a) in paragraph (1)(b), for “United Kingdom or the Isle of Man” substitute “Territory”;
 - (b) in paragraph (7), for the words from “Section 3” to “applies” substitute “Any rules imposing an obligation to declare goods for a customs procedure on import into the Territory apply”.”.
9. In paragraph 38 (substitution of regulation 64), in paragraph (3) of the substituted text—
- (a) after sub-paragraph (a), insert—
 - “(aa) in the case of acts which would otherwise be prohibited by regulations 11 to 15, 16, 17, 17A, 18A and 18C, where the Governor considers that it is appropriate to issue the licence for a purpose set out in Part 1ZA of Schedule 5,”;
 - (b) in sub-paragraph (d)—
 - (i) for “(sterling payments etc.)” substitute “(processing payments)”;
 - (ii) for “(Sterling payments etc.)” substitute “(Processing payments)”.
10. After paragraph 43 (modification of regulation 70) insert—
- “43A.** In regulation 70A (designated persons: reporting obligations)—
- (a) for “Treasury”, in each place it occurs, substitute “Governor”;
 - (b) in paragraph (1), for “United Kingdom person” substitute “Territory person”;
 - (c) in paragraph (2)—
 - (i) in the opening words, for “United Kingdom person” substitute “Territory person”;
 - (ii) in sub-paragraph (a), for “United Kingdom” substitute “Territory”.”.
11. In paragraph 55 (substitution of regulation 80), in paragraphs (7) and (13) of the substituted text, after “70(6)”, in both places it appears, insert “, 70A(6)”.
12. In paragraph 64A (modification of regulation 88C)—
- (a) in paragraph (b), after “(1),”, insert “(1A),”;

(b) after paragraph (d) insert—

“(da) in paragraph (6A)—

- (i) for “the Treasury have”, in both places it occurs, substitute “the Governor has”;
- (ii) in sub-paragraph (a), after “£1,000,000”, insert “or its equivalent in the currency of the Territory”;

13. In paragraph 78 (modification of Schedule 5)—

(a) after sub-paragraph (e) insert—

“(ea) in paragraph 9DA (interpretation of Part 1ZA)—

- (i) for the definition of “non-UK country” substitute—
““non-Territory country” means a country that is not the Territory”;
- (ii) for the definition of “non-UK credit or financial institution” substitute—
““non-Territory credit or financial institution” has the same meaning as in regulation 17A”;
- (iii) for the definition of “UK entity” substitute—
““Territory entity” means a person, other than an individual, incorporated or constituted under the law of the Territory”;

(eb) in paragraph 9DB (divestment)—

- (i) in sub-paragraphs (1), (2), (3) and (4)(a), for “UK entity”, in each place it occurs, substitute “Territory entity”;
- (ii) in sub-paragraph (4)(b)(ii)—
 - (aa) for “non-UK credit or financial institution” substitute “non-Territory credit or financial institution”;
 - (bb) for “non-UK country” substitute “non-Territory country”;
- (iii) in sub-paragraph (4)(c), for “non-UK country” substitute “non-Territory country”;

(ec) in paragraph 9DC (enabling others to divest themselves of funds or economic resources)—

- (i) in sub-paragraphs (1) and (3), for “UK entity”, in each place it occurs, substitute “Territory entity”;
- (ii) in sub-paragraph (4)(b)(ii)—
 - (aa) for “non-UK credit or financial institution” substitute “non-Territory credit or financial institution”;
 - (bb) for “non-UK country” substitute “non-Territory country”;
- (iii) in sub-paragraph (4)(c), for “non-UK country” substitute “non-Territory country”;

(b) after sub-paragraph (k) insert—

“(ka) in paragraph 9TA (other licensing purposes), for “Treasury” substitute “Governor”;

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Richard Tilbrook
Clerk of the Privy Council

SCHEDULE

Article 1(2)

British overseas territories

Anguilla
British Antarctic Territory
British Indian Ocean Territory
Cayman Islands
Falkland Islands
Montserrat
Pitcairn, Henderson, Ducie and Oeno Islands
St Helena, Ascension and Tristan da Cunha
South Georgia and the South Sandwich Islands
The Sovereign Base Areas of Akrotiri and Dhekelia in the Island of Cyprus
Turks and Caicos Islands
Virgin Islands

EXPLANATORY NOTE

(This note is not part of the Order)

This Order makes amendments to the Russia (Sanctions) (Overseas Territories) Order 2020 ([S.I. 2020/1571](#)) (“the Principal Order”).

The Principal Order extends with modifications the Russia (Sanctions) (EU Exit) Regulations 2019 ([S.I. 2019/855](#)) (“the Russia sanctions regulations”) as amended from time to time to all British overseas territories except Bermuda and Gibraltar (which implement sanctions under their own legislative arrangements). The Russia sanctions regulations established a sanctions regime in relation to Russia for the purpose of encouraging Russia to cease actions destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine.

The Russia sanctions regulations have recently been amended by the Russia (Sanctions) (EU Exit) (Amendment) (No. 4) Regulations 2023 ([S.I. 2023/1364](#)) (“the amending regulations”). This Order makes the necessary amendments to the Principal Order to give effect in the relevant British overseas territories to the changes made to the Russia sanctions regime by the amending regulations.

An Impact Assessment has not been prepared for this Order: the territorial extent of both this Order and the Principal Order is the British overseas territories listed in the Schedule to this Order and no, or no significant, impact is foreseen on the private, voluntary or public sector in the United Kingdom.