



Sanctions Circular No. 149 of 2025

International sanctions in force in the Virgin Islands are the same as those in force in the UK.

Financial Sanctions Notice

7 March 2025

Russia

Introduction

1. The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) (“the Russia Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the imposition of financial sanctions, including asset freezes and other financial and investment restrictions, on persons who are or have been 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 7 March 2025 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 entry has been amended and is still subject to an asset freeze and trust service sanctions and a prohibition on correspondent banking and clearing:
 - TBANK (Group ID: 15917)

What you must do in relation to this Financial Sanctions Notice

5. **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.
 - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Virgin Islands Sanctions Unit;
 - iv. report any findings to the Virgin Islands Sanctions Unit, together with any additional information that would facilitate compliance with the Regulation; and
 - v. provide any information concerning the frozen assets of designated persons that the Virgin

Islands Sanctions Unit may request. Information reported to the Virgin Islands Sanctions Unit may be passed on to other regulatory authorities or law enforcement.

6. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.
7. For further assistance, persons should refer to the [Virgin Islands Sanctions Guidelines](#). Additionally, a copy of the relevant Overseas Territories Order may be found on the Financial Services Commission's website.
8. The Compliance Reporting Form can be found [here](#).

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](#).
11. The UK Sanctions List can be found [here](#).

Enquiries

12. All enquiries, reports and license applications should be addressed to:

Virgin Islands Sanctions Unit

Attorney General's Chambers
TTT Building, Wickham's Cay 1
Road Town, Tortola VG 1110
British Virgin Islands
sanctions@gov.vg

ANNEX TO NOTICE

FINANCIAL SANCTIONS: RUSSIA

THE RUSSIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/855)

AMENDMENT

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

Entity

1. ~~TINKOFF BANK~~ **TBANK**

Name (non-Latin script): ~~Тинькофф банк~~ Т-банк

Address: 38A, building 26, 2-Ya Khutorskaya Ulitsa, Moscow, Russia, 127287. **Other Information:** (UK Sanctions List Ref): RUS1859. Financial sanctions imposed in addition to an asset freeze: Correspondent banking relationships etc. Trust services. Date trust services sanctions imposed: 18/05/2023. The prohibition on correspondent banking relationships etc. measure was imposed on 15/12/2023. (UK Statement of Reasons): ~~TINKOFF BANK is an involved person under the Russia (EU Exit) (Sanctions) Regulations 2019 because it is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business in a sector of strategic significance to the Government of Russia, namely the Russian financial services sector~~ TBANK is an involved person under the Russia (EU Exit) (Sanctions) Regulations 2019 because it is or has been involved in obtaining a benefit from or supporting the Government of Russia by carrying on business in a sector of strategic significance to the Government of Russia, namely the Russian financial services sector. (Phone number): +7 800 555-77-78 (Website): ~~<https://www.tinkoff.ru/>~~ <https://www.tbank.ru/> **Listed on:** 19/05/2023 **UK Sanctions List Date Designated:** 18/05/2023 **Last Updated:** ~~15/12/2023~~ 07/03/2025 **Group ID:** 15917.

Office of Financial Sanctions Implementation HM Treasury

23/09/2025