



3 March 2022

## **NOTICE**

### **RE: Financial Sanctions**

1. The Cayman Islands Monetary Authority ("CIMA") hereby notifies you that it has received a new Notice from the Office of Financial Sanctions Implementation, HM Treasury ("OFSI"), which is attached as an Annex to this Notice.
2. **What you must do:**
  - A. In the case of an addition or amendment of a person to the [Consolidated List](#) and asset freeze:
    - i. Check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the OFSI Notice;
    - ii. Freeze any 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 Governor.
    - iv. Report any findings to the Financial Reporting Authority ("FRA") at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) together with any additional information that would facilitate compliance with the relevant legislative requirements.
    - v. Provide any information concerning the frozen assets of designated persons to the FRA at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) and submitting a compliance reporting form. Information reported to FRA may be passed to other regulatory authorities or law enforcement.
  - B. In the case of the removal of a person from the [Consolidated List](#) and unfreezing of assets
    - i. Check whether you have frozen assets of any person or entity removed from the Consolidated List and verify that the person is no longer subject to an asset freeze.
    - ii. Remove the person from your institution's list of persons or entities subject to financial sanction.
    - iii. Un-freeze the assets of the person and where necessary re-activate all relevant accounts.
    - iv. Send advice to the person 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.
3. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

**Further Information.**

4. For general information on financial sanctions please see FRAs Industry Guidance on targeted financial sanctions.  
[http://fra.gov.ky/app/webroot/files/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20\(Final\).pdf](http://fra.gov.ky/app/webroot/files/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20(Final).pdf).
5. Enquiries regarding this 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)

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**REGIME: Russia**

**INDIVIDUAL**

1. **Names (Last):** SHUVALOV **(1):** IGOR **(2):** IVANOVICH **(3):** n/a **(4):** n/a **(5):** n/a  
**Name (non-Latin):** Игорь Иванович ШУВАЛОВ  
**Title:** n/a  
**Position:** n/a  
**A.K.A:** IGOR SHUVALOV  
**Date of Birth:** 04/04/1967  
**Place of Birth:** Bilibino  
**Nationality:** Russia  
**Passport Number:** n/a **Passport Details:** n/a  
**Address:** n/a  
**Other Information** (UK Sanctions List Ref): RUS0265 (UK Statement of Reasons): Igor Ivanovich SHUVALOV (hereafter referred to as SHUVALOV) is Chairman of the Management Board at Vnesheconombank (hereafter referred to as VEB.RF). VEB.RF is a state corporation established by the Government of Russia to function as the national development bank, and is owned or controlled directly by the Government of Russia. It is therefore a Government of Russia-affiliated entity. Therefore, as a result of his position as Chairman of the Management Board at VEB.RF, SHUVALOV is working as a director or equivalent at a Government of Russia-affiliated entity, and is obtaining a benefit from or supporting the Government of Russia..  
**Listed On:** 03/03/2022  
**Last Updated:** **03/03/2022**  
**Group ID:** 14209
2. **Names (Last):** USMANOV **(1):** ALISHER **(2):** BURKHANOVICH **(3):** n/a **(4):** n/a **(5):** n/a  
**Name (non-Latin):** Алишер Бурханович УСМАНОВ  
**Title:** n/a  
**Position:** Founder of USM Holdings  
**A.K.A:** ALISHER USMANOV

**Date of Birth:** 09/09/1953

**Place of Birth:** Chust

**Nationality:** Russia

**Passport Number:** n/a **Passport Details:** n/a

**Address:** n/a

**Other Information** (UK Sanctions List Ref): RUS0266 (UK Statement of Reasons): Alisher USMANOV is a prominent Russian businessman and pro-Kremlin oligarch. USMANOV is closely associated with high-profile individuals within the Government of Russia, both financially through his considerable business links and through relationships with significant individuals including President Vladimir Putin. Therefore, USMANOV is associated with individuals within the Government of Russia who are involved in destabilising and threatening the territorial integrity, sovereignty and independence of Ukraine. Furthermore, USMANOV – via his holding company USM HOLDINGS – carries on business in sectors of strategic significance to the Government of Russia..

**Listed On:** 03/03/2022

**Last Updated:** 03/03/2022

**Group ID:** 14210

## ENTITY

1. **Name:** IS BANK

**A.K.A:** (1) INDUSTRIAL SAVINGS BANK (2) INDUSTRIALNY SBREGATELNY BANK (3) JSC CB IS BANK

**Other Information** (UK Sanctions List Ref): RUS0236 (UK Statement of Reasons): Since the annexation of Crimea, IS Bank, a Russian Bank, has operated across Crimea, after Ukrainian banks were stopped from operating there. Its business development is directly tied to the annexation of Crimea. In addition, it has been providing financial services, thereby facilitating the integration of Crimea into the Russian Federation through the financial system. .

**Listed On:** 22/02/2022

**Last Updated:** 03/03/2022

**Group ID:** 14180