

STATUTORY INSTRUMENTS

2020 No. 36

The Andrey Lugovoy and Dmitri Kovtun Freezing Order 2020

Interpretation

2.—(1) In this Order—

“the 2000 Act” means the Financial Services and Markets Act 2000 ^{M1};

“body corporate” includes a Scottish partnership and “a body incorporated under the law of any part of the United Kingdom” is to be interpreted accordingly;

“frozen funds” has the meaning in article 4(1);

“funds” means financial assets and economic benefits of any kind, including (but not limited to)—

- (a) gold, cash, cheques, claims on money, drafts, money orders and other payment instruments;
- (b) deposits with relevant institutions or other persons, balances on accounts, debts and debt obligations;
- (c) publicly and privately traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivative products;
- (d) interest, dividends or other income on or value accruing from or generated by assets;
- (e) credit, rights of set-off, guarantees, performance bonds or other financial commitments;
- (f) letters of credit, bills of lading, bills of sale; and
- (g) documents providing evidence of an interest in funds or financial resources.

(2) In this Order “relevant institution” means—

(a) a person who has permission under Part 4A of the 2000 Act ^{M2} (permission to carry on regulated activities); ^{F1} ...

^{F1}(b)

(3) The definition of “relevant institution” in paragraph (2) must be read with—

- (a) section 22 ^{M3} of the 2000 Act (regulated activities),
- (b) any relevant order under that section ^{M4}, and
- (c) Schedule 2 ^{M5} to the 2000 Act (regulated activities).

Textual Amendments

F1 [Art. 2\(2\)\(b\)](#) and word omitted (30.12.2020) by virtue of S.I. 2018/1149, Sch. para. 93(b) (as amended by [The Andrey Lugovoy and Dmitri Kovtun Freezing Order 2020 \(S.I. 2020/36\)](#), arts. 1, **13** (with [art. 1\(3\)](#)); 2020 c. 1, Sch. 5 para. 1(1))

Commencement Information

I1 Art. 2 in force at 19.1.2020, see **art. 1(1)**

Marginal Citations

M1 2000 c.8.

M2 Part 4A was inserted by the Financial Services Act 2012(c.21), section 11(2) and amended by S.I. 2013/504, S.I. 2013/1773, S.I. 2013/1797, S.I. 2013/3115, S.I. 2015/486, S.I. 2015/575, S.I. 2015/910, S.I. 2015/1882, S.I. 2016/225, S.I. 2016/680, S.I. 2016/1239, S.I. 2017/701, S.I. 2017/1064, S.I. 2017/1212, S.I. 2018/135, S.I. 2018/546 and S.I. 2018/698.

M3 Section 22 was amended by the Financial Services Act 2012 (c.21), **section 7(1)**; section 27(4) of the Financial Guidance and Claims Act 2018 (c.10); and S.I. 2018/135.

M4 S.I. 2001/544 as amended, most recently by S.I. 2019/1067 and prospectively amended by S.I. 2018/1403.

M5 Schedule 2 was amended by the Regulation of Financial Services (Land Transactions) Act 2005 (c.24), **section 1**, the Dormant Bank and Building Society Accounts Act 2008 (c.31), section 15, **Schedule 2**, paragraph 1, the Financial Services Act 2012 (c.21), **section 7(2) to (5)** and section 8, the Financial Guidance and Claims Act 2018 (c.10), **section 27(1)** and (13) and S.I. 2013/1881; it is prospectively amended by S.I. 2018/135.

Changes to legislation:

There are currently no known outstanding effects for the The Andrey Lugovoy and Dmitri Kovtun Freezing Order 2020, Section 2.