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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations are made under the Sanctions and Anti-Money Laundering Act 2018 (c.13) to establish a sanctions regime for the purposes of promoting respect for the sovereignty, territorial integrity, international personality and constitutional order of Bosnia and Herzegovina; promoting the peace, stability and security of Bosnia and Herzegovina; and encouraging compliance with and the implementation of The General Framework Agreement for Peace in Bosnia and Herzegovina (“the GFAP”). Following the UK’s withdrawal from the European Union, these Regulations replace the EU sanctions regime concerning restrictive measures in view of the situation in Bosnia and Herzegovina, implemented via EU Council Decision 2011/173/CFSP of 21st March 2011.

The Regulations confer a power on the Secretary of State to designate persons who are, or have been, involved in undermining or threatening the sovereignty, territorial integrity, international personality or constitutional order of Bosnia and Herzegovina; undermining or threatening the peace, stability or security of Bosnia and Herzegovina; obstructing the implementation of the commitments contained in the GFAP; or any other action, policy or activity which undermines the GFAP. Designated persons may be excluded from the United Kingdom and may be made subject to financial sanctions, including having their funds and/or economic resources frozen. The Regulations provide for certain exceptions to this sanctions regime, in particular in relation to financial sanctions (for example to allow for frozen accounts to be credited with interest or other earnings) and also acts done for the purpose of national security or the prevention of serious crime. The Regulations also confer powers on the Treasury to issue licences in respect of activities that would otherwise be prohibited under the financial sanctions imposed by these Regulations. Schedule 2 to these Regulations sets out the purposes for which the Treasury will issue such licences.

These Regulations make it a criminal offence to contravene, or circumvent, any of the prohibitions in these Regulations and prescribe the mode of trial and penalties that apply to such offences. The Regulations prescribe powers for the provision and sharing of information to enable the effective implementation and enforcement of the sanctions regime.

An Impact Assessment has not been produced for these Regulations, as the instrument is intended to ensure existing sanctions remain in place following the United Kingdom’s withdrawal from the European Union. An impact assessment was, however, produced for the Sanctions and Anti-Money Laundering Act 2018 and can be found at:

[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/653271/Sanctions\\_and\\_Anti-Money\\_Laundering\\_Bill\\_Impact\\_Assessment\\_18102017.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/653271/Sanctions_and_Anti-Money_Laundering_Bill_Impact_Assessment_18102017.pdf).