
STATUTORY INSTRUMENTS

2022 No. 1122

**The Russia (Sanctions) (EU Exit)
(Amendment) (No. 16) Regulations 2022**

Amendment of regulation 70 (Finance: reporting obligations)

9.—(1) Regulation 70 is amended as follows.

(2) In paragraph (1)(a)(ii), after “(Finance)” insert “, regulations 46Z9B to 46Z9D (maritime transportation of certain oil and oil products)”.

(3) After paragraph (1) insert—

“(1A) An involved person must inform the Treasury as soon as practicable if—

(a) they know or have reasonable cause to suspect that a person has committed an offence under any provision of—

(i) regulations 46Z9B to 46Z9D; or

(ii) regulation 67 in so far as the suspected offence under that regulation relates to a prohibition referred to in paragraph (i); and

(b) the information or other matter on which the knowledge or cause for suspicion is based came to them in the course of carrying on their business.”

(4) In paragraph (2)—

(a) after “paragraph (1)” insert “or an involved person informs the Treasury under paragraph (1A)”;

(b) at the end of sub-paragraph (a) omit “and”;

(c) at the end of sub-paragraph (b) insert “and”;

(d) after sub-paragraph (b) insert—

“(c) any related information it holds about the supply or delivery by ship, financial services or funds or brokering services provided with regard to the provisions referred to in paragraph (1A)(a)”.

(5) After paragraph (2) insert—

“(2A) An involved person must also state, where they inform the Treasury under paragraph (1A), the nature, amount, value, or quantity of any goods or services related to the suspected offence at the time when they first had the knowledge or suspicion.”

(6) In paragraph (6), for “(2)” substitute “(1A), (2), (2A)”.

(7) In paragraph (7), insert in the appropriate places—

““involved person” means a person who is involved in—

(a) the supply or delivery of oil and oil products; or

(b) the provision of financial services or funds or brokering services relating to the supply or delivery of oil and oil products;”;

““oil and oil products” has the meaning given in regulation 21(1) (interpretation of Part 5);”.