
STATUTORY INSTRUMENTS

2022 No. 453

The Russia (Sanctions) (Overseas Territories) (Amendment) Order 2022

Amendment of the Russia (Sanctions) (Overseas Territories) Order 2020

28. After paragraph 33 insert—

“33A. In regulation 59A (exception relating to correspondent banking relationships etc.)—

- (a) the existing text becomes paragraph (1);
- (b) in that paragraph, after “the processing of a sterling payment” insert “or a payment in a relevant currency”;
- (c) at the end insert—

“(2) In this regulation, “relevant currency” has the meaning it has in regulation 17A (correspondent banking relationships etc.).””