
STATUTORY INSTRUMENTS

2023 No. 291

The Russia (Sanctions) (Overseas Territories) (Amendment) Order 2023

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

9. In paragraph 78 (modification to Schedule 5, Treasury licences: purposes), after paragraph (q) insert—

“(r) in paragraph 20F (safety and soundness of a firm), for “the Bank of England, the Prudential Regulation Authority or the Financial Conduct Authority” substitute “the relevant authority of the Territory;

(s) for paragraph 20H (financial stability), substitute—

“**20H.** To enable anything to be done by a person, following consultation by that person (or a person acting on their behalf) with the relevant financial authority of the Territory, that is necessary or expedient in order to protect or enhance the stability of the financial system of the Territory.””