

GUERNSEY STATUTORY INSTRUMENT

2022 No. **14**

**The Sanctions (Implementation of UK Regimes)  
(Bailiwick of Guernsey) (Brexit) (Amendment)  
Regulations, 2022**

|                               |                                   |
|-------------------------------|-----------------------------------|
| <i>Made</i>                   | <i>1<sup>st</sup> March, 2022</i> |
| <i>Coming into operation</i>  | <i>1<sup>st</sup> March, 2022</i> |
| <i>Laid before the States</i> | <i>, 2022</i>                     |

THE STATES OF GUERNSEY POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on it by sections 2 and 27 of the Sanctions (Bailiwick of Guernsey) Law, 2018<sup>a</sup> and of all other powers enabling it in that behalf, hereby orders:-

**Amendment of the Principal Regulations.**

1. (1) The Sanctions (Implementation of UK Regimes) (Bailiwick of Guernsey) (Brexit) Regulations, 2020<sup>b</sup> (the "Principal Regulations") are amended as follows.

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<sup>a</sup> Order in Council No. VII of 2019; amended by G.S.I. No. 15 of 2020; G.S.I. No. 16 of 2020; G.S.I. No. 17 of 2020; and G.S.I. No. 18 of 2020.

<sup>b</sup> G.S.I. No. 162 of 2020.

(2) In regulation 2(e), immediately after "to specify a ship" insert ", or the carrying out of the functions of a diplomatic mission or consular post of Russia".

(3) Immediately after regulation 2(y), insert –

"(ya) a reference to a non-UK credit or financial institution shall be construed as a reference to a non-Bailiwick credit or financial institution," .

(4) Delete "and" where it appears at the end of regulation 2(bb), for the full stop at the end of regulation 2 substitute a comma and immediately after regulation 2(cc) insert -

" and

(dd) a reference to a relevant financial authority shall be construed as a reference to the Guernsey Financial Services Commission."

(5) In regulation 7 –

(a) immediately after the definition of "Financial Intelligence Service", insert –

**"Guernsey Financial Services Commission"** means the Guernsey Financial Services Commission as established under the Financial Services Commission (Bailiwick of Guernsey) Law, 1987,"

(b) immediately after the definition of "the Merchant

Shipping Law" insert –

**""Non-Bailiwick credit or financial institution"** means a person, other than an individual, carrying on business outside the Bailiwick which, if carried on within the Bailiwick, would constitute financial services business under the Proceeds of Crime Law,".

**Interpretation.**

2. In these Regulations, except where the context requires otherwise –

**"the Law"** means the Sanctions (Bailiwick of Guernsey) Law, 2018,

**"the Principal Regulations"** : see regulation 1(1), and

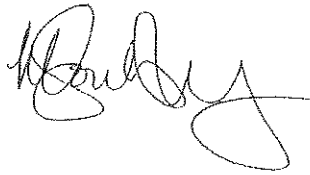
**"UK enactments"**: see regulation 1 of the Principal Regulations,

and other terms used both in these Regulations and in the Principal Regulations, these Regulations and the Law and in these Regulations and in any of the UK enactments, shall have the same meanings as in the Principal Regulations, the Law or the UK enactment in question, as the case may be.

**Citation and Commencement.**

3. These Regulations may be cited as the Sanctions (Implementation of UK Regimes) (Bailiwick of Guernsey) (Brexit) (Amendment) Regulations, 2022 and shall come into force on 1<sup>st</sup> March 2022.

Dated this 1<sup>st</sup> day of March, 2022



H SOULSBY

Vice President of the Policy & Resources Committee

For and on behalf of the Committee

#### EXPLANATORY NOTE

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

The Sanctions (Implementation of UK Regimes) (Bailiwick of Guernsey) (Brexit) Regulations, 2020 (the “**Principal Regulations**”) gave effect with modifications within the Bailiwick, to the UK sanctions regime in respect of Russia under the UK’s Russia (Sanctions) (EU Exit) Regulations 2019 (U.K.S.I. 2019 No. 855). These Regulations amend the Principal Regulations in order to replicate within the Bailiwick recent changes made to the UK’s legislative framework for its Russian sanctions regime.

The Regulations come into force on 1<sup>st</sup> March, 2022.