Luxembourg,

Subject: General authorisation pursuant to article 5c (1) (f) of the Council Regulation (EU) No 833/2014 of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine, as amended.

1. Legal Background

1.1. According to the article 6 (1) of the Law of 19 December 2020 on the implementation of restrictive measures in financial matters, as amended ("Law of 19 December 2020"), the Minister responsible for Finance is competent to deal with matters relating to the enforcement of financial restrictive measures on the part of the natural and legal persons, entities and groups concerned, as well as on the part of the natural and legal persons obliged to apply them. The Minister responsible for Finance is also competent to exceptionally issue authorisations derogating from the prohibitions and restrictive measures imposed if the resolutions and acts referred to in article 1 of the Law of 19 December 2020 allow such derogations and under the conditions provided for therein.


"1. It shall be prohibited to accept any deposits from Russian nationals or natural persons residing in Russia, legal persons, entities or bodies established in Russia or a legal person, entity or body established outside the Union and whose proprietary rights are directly or indirectly owned for more than 50% by Russian nationals or natural persons residing in Russia, if the total value of deposits of that natural or legal person, entity or body per credit institution exceeds EUR 100 000.

2. It shall be prohibited to provide crypto-asset wallet, account or custody services to Russian nationals or natural persons residing in Russia, or legal persons, entities or bodies established in Russia, if the total value of crypto-assets of the natural or legal person, entity or body per wallet, account or custody provider exceeds EUR 10 000."
3. Paragraphs 1 and 2 shall not apply to nationals of a Member State, of a country member of the European Economic Area or of Switzerland, or to natural persons having a temporary or permanent residence permit in a Member State, in a country member of the European Economic Area or in Switzerland."

1.3. Council Regulation (EU) No 833/2014, article 5c:

"1. By way of derogation from Articles 5b(1) and (2), the competent authorities may authorise the acceptance of such a deposit or the provision of wallet, account or custody service, under such conditions as they deem appropriate, after having determined that the acceptance of such a deposit or the provision of wallet, account or custody service is: […] (f) necessary for non-prohibited cross-border trade in goods and services between the Union and Russia."
3.3.5. In case of doubts, the strictest and the most restrictive interpretation prevails.
3.3.6. In case of doubts, the Ministry of Finance* must be contacted.

3.4. **Reporting requirement**
3.4.1. The **Applicant** must report to the Ministry of Finance* each transaction/activity executed under this general authorisation within 10 working days.
3.4.2. In case the information provided by the **Applicant** or its authorized representatives, is false or incomplete, the **Applicant** is considered as violating a.o. the **Council Regulation (EU) No 833/2014** and the **Law of 19 December 2020**.
3.4.3. In case of changes in the legislation pursuant to which this general authorisation is issued, the Ministry of Finance reserves the right to revoke, suspend or revise this general authorisation.
3.4.4. In case of changes that may affect the completeness or accuracy of the information provided by the **Applicant**, the **Applicant** shall inform without delay the Ministry of Finance*.

4. **Validity**

This general authorisation is valid until 31st December 2023 (included).

*Ministère des Finances
3 Rue de la Congrégation
L-1352 Luxembourg.
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For the Minister of Finance,

[Signature]

Digitally signed by Arsene Joseph Jacoby
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**Arsène Jacoby**
Conseiller
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