



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations  
31 CFR part 587

GENERAL LICENSE NO. 14

Authorizing Certain Clearing and Settlement Transactions  
Prohibited by Directive 4 under Executive Order 14024

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Directive 4 under Executive Order (E.O.) 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*, involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation (collectively, “Directive 4 entities”), where the Directive 4 entity’s sole function in the transaction is to act as an operator of a clearing and settlement system, are authorized, provided that: (i) there is no transfer of assets to or from any Directive 4 entity, unless separately authorized; and (ii) no Directive 4 entity is either a counterparty or a beneficiary to the transaction, unless separately authorized.

(b) This general license does not authorize any debit to an account on the books of a U.S. financial institution of any Directive 4 entity.

Andrea M.  
Gacki

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Andrea M. Gacki  
Director  
Office of Foreign Assets Control

Dated: March 2, 2022