



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. 71

**Authorizing the Wind Down and Rejection of Transactions Involving
Certain Entities Blocked on July 20, 2023**

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the wind down of transactions involving one or more of the following blocked persons (collectively, the “Blocked Entities”) are authorized through 12:01 a.m. eastern daylight time, October 18, 2023, provided that any payment to a Blocked Entity is made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR):

(1) Joint Stock Company Petersburg Social Commercial Bank;

(2) Joint Stock Company Locko Bank;

(3) Unistream Commercial Bank JSC;

(4) Joint Stock Company Commercial Bank Solidarnost;

(5) JSC Tinkoff Bank; or

(6) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(b) Except as provided in paragraph (c) of this general license, U.S. persons are authorized to reject, rather than block, and return to the originator or originating financial institution or their successor-in-interest, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the processing of funds involving one or more of the Blocked Entities as an originating, intermediary, or beneficiary financial institution, through 12:01 a.m. eastern daylight time, October 18, 2023.

(c) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any debit to an account on the books of a U.S. financial institution of the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation; or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the Blocked Entities described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith
Deputy Director
Office of Foreign Assets Control

Dated: July 20, 2023