



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. 74

**Authorizing the Wind Down and Rejection of Transactions Involving
East-West United Bank**

(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 East-West United Bank, or any entity in which East-West United Bank owns, directly or indirectly, a 50 percent or greater interest, are authorized through 12:01 a.m. eastern standard time, January 31, 2024, provided that any payment to a blocked person is made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(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 East-West United Bank, or any entity in which East-West United Bank owns, directly or indirectly, a 50 percent or greater interest, as an originating, intermediary, or beneficiary financial institution, through 12:01 a.m. eastern standard time, January 31, 2024.

(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 persons described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: November 2, 2023