



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. 89

Authorizing the Wind Down and Rejection of Transactions Involving Certain Financial Institutions Blocked on February 23, 2024

(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 any transaction involving one or more of the following blocked entities are authorized through 12:01 a.m. eastern daylight time, April 8, 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):

- (1) Avangard Joint Stock Bank;
- (2) Bank RostFinance;
- (3) Joint Stock Commercial Bank Chelindbank;
- (4) Joint Stock Commercial Bank International Financial Club;
- (5) Joint Stock Commercial Bank Modulbank;
- (6) Joint Stock Company Databank;
- (7) Maritime Joint Stock Bank Joint Stock Company;
- (8) Public Joint Stock Company Bystrobank; and

(9) 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, 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 any blocked financial institution described in paragraph (a) as an originating, intermediary, or beneficiary financial institution, through 12:01 a.m. eastern daylight time, April 8, 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 transactions prohibited by Directive 4 under 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*; 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: February 23, 2024