

**The Sanctions (Implementation of UK Regimes)
(Bailiwick of Guernsey) (Brexit) (Amendment) (No.2)
Regulations, 2022**

<i>Made</i>	<i>2nd March, 2022</i>
<i>Coming into operation</i>	<i>2nd March, 2022</i>
<i>Laid before the States</i>	<i>, 2022</i>

THE STATES OF GUERNSEY POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on it by sections 2 and 27 of the Sanctions (Bailiwick of Guernsey) Law, 2018^a and of all other powers enabling it in that behalf, hereby orders:-

Amendment of the Principal Regulations.

1. (1) The Sanctions (Implementation of UK Regimes) (Bailiwick of Guernsey) (Brexit) Regulations, 2020^b (the "**Principal Regulations**") are amended as follows.

(2) In regulation 2(dd), immediately after "a relevant financial

^a Order in Council No. VII of 2019. This enactment has been amended.

^b G.S.I. No. 162 of 2020. This enactment has been amended.

authority" insert ", the Bank of England, the Prudential Regulation Authority or the Financial Conduct Authority".

Interpretation.

2. In these Regulations -

"the Law" means the Sanctions (Bailiwick of Guernsey) Law, 2018,

"the Principal Regulations": see regulation 1(1), and

"UK enactments": see regulation 1 of the Principal Regulations,

and other terms used both in these Regulations and –

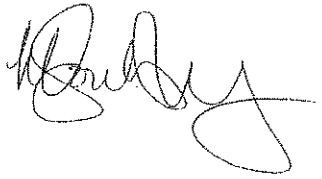
- (a) the Principal Regulations,
- (b) the Law, or
- (c) any of the UK enactments,

shall have the same meanings as in the Principal Regulations, the Law or the UK enactment in question, as the case may be.

Citation and Commencement.

3. These Regulations may be cited as the Sanctions (Implementation of UK Regimes) (Bailiwick of Guernsey) (Brexit) (Amendment) (No.2) Regulations, 2022 and shall come into force on 2nd March 2022.

Dated this 2nd day of March, 2022



H SOULSBY

Vice President of the Policy & Resources Committee

For and on behalf of the Committee

EXPLANATORY NOTE

(This note is not part of the Regulations)

The Sanctions (Implementation of UK Regimes) (Bailiwick of Guernsey) (Brexit) Regulations, 2020 (the "**Principal Regulations**") gave effect with modifications within the Bailiwick, to the UK sanctions regime in respect of Russia under the UK's Russia (Sanctions) (EU Exit) Regulations 2019 (U.K.S.I. 2019 No. 855). These Regulations amend the Principal Regulations in order to replicate within the Bailiwick recent changes made to the UK's legislative framework for its Russian sanctions regime.

The Regulations come into force on 2nd March, 2022.

