

## APPENDIX I



### Office of the Governor

## Asset freeze and trust services prohibitions licence application form

This form should be used by individuals or entities seeking a licence from the **Governor of the Virgin Islands** to allow an activity or transaction to take place that would otherwise be prohibited under asset freezing measures implemented by way of the UK Overseas Territories Orders. The Government Official Gazette website lists all of the United Nations (UN) sanctions regime-related Overseas Territories Orders in force in Virgin Islands.

This form should **not** be used for export control licence applications or other non-asset-freeze matters.

Licence applications can be legally and/or commercially complex, and in certain circumstances require clearance or prior notification internationally (e.g. UN level). There is a requirement for the Governor to seek consent from the Secretary of State prior to the issue of any licence under the Order. This is to enable the Foreign and Commonwealth Development Office to complete any approval or notification process at the international level prior to consenting to the issue of the licence by the Governor, thereby **complying with the UK's international obligations**.

The time it will take for the Secretary of State to decide on whether to consent to the licence will vary according to the international exemption procedure to be followed. Accordingly you should apply at least four weeks before a licence is needed and preferably even further in advance if practicable. It is not for the Governor to decide on whether a licence is required. You may wish to consider taking independent legal advice before applying for a licence.

The Governor can only issue a licence where there are grounds to do so. These grounds will be set out in the relevant legislation. In each application consideration should be given to the grounds on which the licence is sought and reference should be made to the relevant licensing ground as set out in the relevant legislation. Applications which do not do so will be returned with a request that a suitable licensing ground be added.

Where referencing 'trusts' in this application form this means 'trusts or similar arrangements' and where referencing 'beneficiaries/settlors/trustees' we also mean persons who hold similar positions in similar arrangements.

## Ongoing Monitoring and Reporting

Licences issued by the Governor may be unconditional or may come with conditions that require information to be reported within a specific time frame. These will likely include reporting every time a transaction is made under the licence.

A failure to comply with these reporting requirements may result in the **revocation, suspension or termination** of a licence or **further restrictions** being included in it. It may also result in a criminal prosecution or monetary penalty.

The completed form should be submitted via e-mail to: [sanctions@gov.vg](mailto:sanctions@gov.vg).

### PART 1 – UNDER WHICH REGIME IS THE LICENCE IS SOUGHT

<p><b>The Order under which the application is made /Name of regime in respect of which a licence is sought (Russia, Libya, etc.)</b></p>	
<p><b>URGENCY</b> Please provide any details that may help us determine the urgency of the case (e.g. deadlines, impact on your business if a licence cannot be granted by a given date).</p>	

### PART 2 – DETAILS OF THE APPLICANT

<p><b>Date of application</b></p>		
<p><b>Name of applicant</b> (Individual / Company Name etc.)</p>		
<p><b>Are you/is your company a “designated person” (that is, subject to an asset freeze), or owned or controlled by a designated person? If so, please provide details</b></p>	<p>YES                      NO</p>	
	<p><b>Nature of business</b></p>	
	<p><b>Address</b></p>	
	<p><b>Contact Name</b></p>	
	<p><b>Telephone number</b></p>	
	<p><b>Email address</b></p>	

<p>If you/your company are not a “designated person”, please indicate what your involvement is with the proposed activity for which you are seeking a licence.</p>	<p>Contact on behalf of a Designated Person</p>	
	<p>Contact and no designated person</p>	
<p>If you/ your company are not a “designated person”, please provide the details of any designated persons involved in this application.</p>		
<p>Are any persons involved in this application also a “designated person” under the Russia (Sanctions) (EU Exit) Regulations 2019 as extended to the British Virgin Islands with modifications (the ‘Modified Regulations’) by the Russia (Sanctions) (Overseas Territories) Order 2020 in relation to the prohibition on providing trust services?</p>	<p>YES</p>	<p>NO</p>
<p>Is your application for a new licence or an amendment to an existing licence? If your application is for an amendment to an existing licence, please also provide the licence number and attach a copy to your application.</p>		

**PART 3 – ABOUT THE LICENCE SOUGHT**

<p><b>Does your application relate to the provision of trust services or similar arrangements prohibited under the Russia (Sanctions) EU Exit Regulations 2019 as extended to the British Virgin Islands with modifications (the ‘Modified Regulations’) by the Russia (Sanctions) (Overseas Territories) Order 2020?</b></p> <p>Tick as appropriate. Where referencing 'trusts' this means 'trusts or similar arrangements' and where referencing</p>	<p>No (If no, please complete Parts 3.1, 4-7, 8)</p>	
	<p>Yes (If yes, please complete Parts 3.2, 4, 7-8)</p>	

<p>'beneficiaries/settlors/trustees' we also mean persons who hold similar positions in similar arrangements.</p>																								
<p><b>Part 3.1 - For applications not involving trust services</b></p>																								
<p><b>Licence required to release frozen funds or economic resources, or make them available, directly or indirectly, to or for the benefit of a designated person, to meet:</b></p> <p><b>PLEASE TICK WHICHEVER APPLIES</b></p> <p><b>Applicants should consider whether the derogation is (i) applicable under the regime for which they are applying and in relation to the proposed transaction(s) and (ii) applicable to UN designated persons.</b></p>	<table border="1"> <tr> <td data-bbox="699 596 1408 695">Basic needs of the designated individual or their dependent family members</td> <td data-bbox="1408 596 1521 695"></td> </tr> <tr> <td data-bbox="699 695 1408 768">Basic needs of the designated entity</td> <td data-bbox="1408 695 1521 768"></td> </tr> <tr> <td data-bbox="699 768 1408 905">Reasonable professional fees for the provision of legal services and/or reasonable expenses associated with the provision of legal services</td> <td data-bbox="1408 768 1521 905"></td> </tr> <tr> <td data-bbox="699 905 1408 1041">Reasonable fees or reasonable service charges arising from the routine holding or maintenance of frozen funds or economic resources</td> <td data-bbox="1408 905 1521 1041"></td> </tr> <tr> <td data-bbox="699 1041 1408 1115">Extraordinary expenses of a designated person</td> <td data-bbox="1408 1041 1521 1115"></td> </tr> <tr> <td data-bbox="699 1115 1408 1188">Extraordinary situations</td> <td data-bbox="1408 1115 1521 1188"></td> </tr> <tr> <td data-bbox="699 1188 1408 1262">Humanitarian assistance activity</td> <td data-bbox="1408 1188 1521 1262"></td> </tr> <tr> <td data-bbox="699 1262 1408 1335">Diplomatic missions etc</td> <td data-bbox="1408 1262 1521 1335"></td> </tr> <tr> <td data-bbox="699 1335 1408 1430">Obligations of a designated person (whether arising under a contract, agreement or otherwise)</td> <td data-bbox="1408 1335 1521 1430"></td> </tr> <tr> <td data-bbox="699 1430 1408 1524">The implementation or satisfaction of a judicial, administrative or arbitral decision or lien</td> <td data-bbox="1408 1430 1521 1524"></td> </tr> <tr> <td data-bbox="699 1524 1408 1608">Other (please specify)</td> <td data-bbox="1408 1524 1521 1608"></td> </tr> </table>	Basic needs of the designated individual or their dependent family members		Basic needs of the designated entity		Reasonable professional fees for the provision of legal services and/or reasonable expenses associated with the provision of legal services		Reasonable fees or reasonable service charges arising from the routine holding or maintenance of frozen funds or economic resources		Extraordinary expenses of a designated person		Extraordinary situations		Humanitarian assistance activity		Diplomatic missions etc		Obligations of a designated person (whether arising under a contract, agreement or otherwise)		The implementation or satisfaction of a judicial, administrative or arbitral decision or lien		Other (please specify)		
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<p><b>Have you consulted the Virgin Islands General Licences to identify whether your transaction is permitted under an existing General Licence? (Tick as appropriate).</b></p>	<p>Yes – there is no active General Licence applicable</p>																							

	Yes – there is an active General Licence which might apply/applies to part of the transaction (please also provide an explanation)	
	No – I have not consulted Virgin Islands active General Licences	
<b>Specify the legal basis for licensing – see note 4 (i.e. the relevant Overseas Territories Order, article and paragraph).</b>		
<b>Please give the number(s) of any licence(s) already received by the applicant.</b>		
<b>Please indicate if there is a parallel licence (granted or submitted) in another jurisdiction and provide details.</b>		
<b>Part 3.2 - For applications involving the provision of trust services</b>		
<b>Licence required to provide trust services to a Designated Person or a Person Connected with Russia:</b>  <b>PLEASE TICK WHICHEVER APPLIES</b>  <b>Applicants should consider whether the derogation is applicable in relation to the proposed activity.</b>	Extraordinary situations	
	Humanitarian assistance activity	
	Medical goods or services	
	Food	
	Diplomatic missions etc.	
	Safety and soundness of a firm	
	Financial regulation	
	Financial stability	
	Unauthorised unit trust schemes	
<b>Specify the legal basis for licensing – see note 4 (i.e. the relevant Overseas Territories Order, article, and paragraph).</b>		

<p><b>Please give the number(s) of any licence(s) already received by the applicant, (if applicable)</b></p>	
<p><b>Is your application for a new licence or an amendment to an existing licence?</b></p> <p>If your application is for an amendment to an existing licence, please also provide the licence number and attach a copy to your application.</p>	

**PART 4 – OVERVIEW**

<p><b>Set out the details of the transaction(s) to be licensed or the direction to be issued and your connection to it. What is the prohibited act that the licence is for?</b></p>	
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**PART 5 – DETAILS OF THE TRANSACTIONS(S) CONCERNED**

<p><b>Date of Contract</b></p>		
<p><b>Date of the intended transaction(s).</b></p>		
<p><b>Description of funds, goods or services to be supplied or obtained.</b></p>		
<p><b>Are the goods or services for humanitarian purposes (e.g. delivering or facilitating the delivery of assistance, including medical supplies, food, the provision of electricity, or other humanitarian purposes)?</b></p>	<p>YES</p>	<p>NO</p>
<p><b>Value of the goods or services to be supplied or obtained.</b></p>		
<p><b>Names of the parties to the contract.</b></p>	<p>Seller / supplier</p>	
	<p>Buyer / customer</p>	
	<p>Agent / broker / other intermediary</p>	

<b>Is the end user different to the contract customer?</b>	YES	NO
<b>Is the end user owned or controlled by a designated person?</b>	YES	NO
<b>Do you know or have reasonable suspicion that the funds, goods or services will be used by a designated person, or by a person acting on their behalf or at their direction, or by entities owned or controlled by them?</b>	YES	NO
<b>Dates of any transactions / shipments / payments already made.</b>		
<b>Dates of any future transactions / shipments/ payments.</b>		

**PART 6 – BANKING DETAILS (FOR LICENCES SOUGHT UNDER AN ASSET FREEZE)**

<b>Method of payment (e.g. cash, cheque, bank transfer, confirmed or unconfirmed letter of credit, or other method).</b>		
<b>The banks (including correspondent, intermediary and confirming banks, if applicable) through which payment will be made. Please include details such as account numbers.</b>	Correspondent bank	
	Intermediary bank	
	Confirming or advisory bank	
<b>Are payment instructions / funds available for this payment?</b>	YES	NO

**PART 7 – TRUST DETAILS (FOR LICENCES SOUGHT UNDER THE RUSSIA REGIME IN RELATION TO TRUST SERVICES)**

<b>Trust location and Registered Office/business address/ correspondence address/ administrative address, and which type of location applies</b>	
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<p><b>Persons operating or managing the trust.</b> Please include their name(s) and address(es).</p>		
<p><b>The participants to the trust.</b> (Include names, addresses and bank account details where applicable and indicate when the participant became a party to the trust).</p>	Beneficiaries	
	Trustees	
	Settlers	
	Protectors	
	Any other relevant persons (include name(s), address(es) and an overview of how they are connected)	
<p><b>Type of trust.</b></p>		
<p><b>Purpose of the trust.</b></p>		
<p><b>Value and type of assets held in the trust.</b></p>		
<p><b>Date the trust was set up and any predetermined end dates</b></p>		

**PART 8 – Further details**

<p><b>Please provide any additional background information or explanation that would help the Virgin Islands Sanctions Unit consider your application.</b></p>	
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You must provide evidence to support an application and demonstrate that all criteria of the relevant licensing ground (where applicable) have been met. Please provide below a list and an explanation of your supporting evidence.

Document name	Explanation of document/relevance to application



**PART 9 – Confirmation of information**

I confirm that the above information is true to the best of my knowledge and belief. I will inform the Virgin Islands Sanctions Unit if there are any changes to this information.

**Signed:**

**Dated:**

## NOTES

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The form comprises the following parts:

- a. **Part 1** asks for the name of the regime under which the licence is sought – this will be the regime under which sanctions otherwise apply. You should refer to any special factors effecting the urgency of your application here.
- b. **Part 2** asks for the details of the person on whose behalf the licence is sought and of a person to contact (who should be familiar with the transaction involved).
- c. **Part 3** is about the licence sought – the type of licence sought. Please note that the Governor can only issue a licence if there is a legal basis to do so. The grounds for issuing a licence are found in the UK Regulation imposing sanctions.
- d. **Parts 4 and 5** are about the transaction or activity involved. Please make it clear if a payment is a one-off or if it will be repeated. If regular or repeat payments are involved, please explain how often those payments will be made.
- e. **Part 6** is about the banking details of the transaction.
- f. **Part 7** is about a licence sought under the prohibitions against providing trust services under regulation 18C of The Russia (Sanctions) (EU Exit) Regulations 2019 as extended to the British Virgin Islands with modifications (the ‘Modified Regulations’) by the Russia (Sanctions) (Overseas Territories) Order 2020.
- g. **Part 8** provides the applicant with an opportunity to add any additional background. You should also attach and list any additional documents you are sending that will make it easier for the Virgin Islands Sanctions Unit to understand the application. For example, where a licence is sought on the basis that a contract was entered into before sanctions were imposed it is essential to provide a copy of that contract.
- h. **Part 9** requires the applicant to confirm that the information being submitted is true to the best of his/her knowledge and belief; and will inform the Virgin Islands Sanctions Unit if there have been any changes.

Attorney General’s Chambers  
Virgin Islands Sanctions Unit  
TTT Building, Wickhams Cay I,  
Road Town, Tortola,  
Virgin Islands

**Email:** [sanctions@gov.vg](mailto:sanctions@gov.vg)

Revised