

The Government approves the list of unfriendly countries and territories

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Government Directive No. 430-r of 5 March 2022

The Government has approved a list of foreign states and territories involved in unfriendly activity towards Russia, Russian companies and citizens. A respective directive has been signed.

The list includes

Albania, Andorra, Australia, Canada, members of the European Union, Iceland, Japan, Liechtenstein, Micronesia, Monaco, Montenegro, New Zealand, North Macedonia, Norway, Singapore, San Marino, South Korea, Switzerland, Taiwan (the Republic of China), Ukraine, the United Kingdom, including Jersey, Anguilla, British Virgin Islands and Gibraltar, and the United States of America.

The directive is pursuant to Presidential Executive Order On a Temporary Procedure for Meeting Obligations to Certain Foreign Creditors of 5 March 2022.

Russian citizens and companies as well as the state, its regions and municipalities that have foreign currency obligations to foreign creditors from the list of the unfriendly countries may pay off their obligations in Russian roubles. For this purpose, a debtor may request that a Russian bank open a special C type rouble account in the name of the foreign creditor and transfer the funds to this account in roubles at the exchange rate of the Russian Central Bank on the date of the payment.

The new temporary procedure covers payments exceeding 10 million roubles per month (or an equivalent amount in foreign currency).

Министерства и ведомства, органы при правительстве:

Ministry of Finance of the Russian Federation.