



# Group of Financial Services Regulators

## NOTICE

**RE: Directive on Russian Business Activities**

After consultation with the Government of The Bahamas and with due consideration to interests of this jurisdiction and the financial services sector operating within it, the agencies comprising the Group of Financial Services Regulators (GFSR) hereby direct regulated entities, that are licensed or authorised to operate from or within The Bahamas, not to engage in transactions with sanctioned persons, entities or business linked to Russia and Belarus. Regulated entities should apply the highest level of risk management controls to deter the potential for any misuse of the Bahamian financial system in the current global environment and indeed, every circumstance.

For the purposes of this directive, sanctions include those issued by the United States, Canada, United Kingdom, the European Union and any other jurisdictions, which the GFSR may specify from time to time.

Comments or queries regarding this notice should be addressed to:

**Central Bank of The Bahamas  
Securities Commission of The Bahamas  
Insurance Commission of The Bahamas  
Compliance Commission of The Bahamas  
Gaming Board for The Bahamas**

**GFSR Secretariat**  
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