

News release

Financial sanctions and Russia - update

07 March 2022

We have updated our guidance for firms on making sure they are adhering to the Government's sanctions on Russian nationals and organisations in light of the conflict in Ukraine.

We published [a reminder \[https://consultations.sra.org.uk/sra/news/press/2022-press-releases/financial-sanctions-russia/\]](https://consultations.sra.org.uk/sra/news/press/2022-press-releases/financial-sanctions-russia/) in February on checking the latest Government lists to ensure no-one acts for a client subject to sanctions.

This has been updated to provide further detail, and remind law firms that this is a fast-moving situation and the sanctions list is being updated on a very regular basis. For example, a client might not have been on the list when a firm started a piece of work for them, but could be added before the work is complete.

As this is a fast moving situation OFSI allows firms to [sign to receive alerts \[https://public.govdelivery.com/accounts/UKHMTREAS/subscriber/new\]](https://public.govdelivery.com/accounts/UKHMTREAS/subscriber/new) on the latest sanctions changes.

We have also issued guidance on balancing duties in litigation, particularly in relation to concerns about strategic litigation against public participation (SLAPP).

The information also refers to other areas of compliance, such as requirements on anti-money laundering and ceasing to act for clients.

Go to the [updated information \[https://consultations.sra.org.uk/sra/news/russian-conflict-and-sanctions/\]](https://consultations.sra.org.uk/sra/news/russian-conflict-and-sanctions/), including information on financial sanctions and anti-money laundering requirements.

Read the [guidance on balancing duties in litigation \[https://consultations.sra.org.uk/solicitors/guidance/conduct-disputes/\]](https://consultations.sra.org.uk/solicitors/guidance/conduct-disputes/).