

U.S. DEPARTMENT OF THE TREASURY

U.S. Treasury Escalates Sanctions on Russia for Its Atrocities in Ukraine



April 6, 2022

Treasury Targets Critical Arteries of the Russian Federation Economy, Fully Blocking Largest Public and Private Banks

New Sanctions Imposed on Putin's Family and Architects of War

President's New Executive Order To Ban New Investment in Russia

WASHINGTON – Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) took major steps to degrade the economy of the Russian Federation in response to Russia's continued brutal war against Ukraine and atrocities against Ukrainian citizens. Treasury is imposing full blocking sanctions on Sberbank, Russia's largest state-owned bank, and Alfa-Bank, Russia's largest private bank. Treasury is also targeting family members of President Vladimir Putin (Putin) and Foreign Minister Sergey Lavrov (Lavrov), as well as Russian Security Council members who are complicit in the war against Ukraine. In addition, the President is issuing a new Executive Order today, which bans new investment in the Russian Federation and the provision of certain services to any person located in the Russian Federation by U.S. persons, wherever located.

"Russia's military forces have committed heinous atrocities in Ukraine and the global community must hold them to account," said Secretary of the Treasury Janet L. Yellen. "Today we are taking additional steps to cut off Russia from international markets in response to Putin's continued brutality. This serious action, including fully blocking Russia's largest bank and banning new investment in Russia, will further restrict Putin's ability to fund and supply his war."

Today's designations are taken pursuant to Executive Order (E.O.) 14024, which authorizes sanctions against Russia for its harmful foreign activities, including violating core principles of international law, such as respect for the territorial integrity of other states. OFAC's actions complement the ongoing efforts of international allies and partners to hold accountable all

those responsible for furthering this unconscionable war of choice against Ukraine and its people.

SBERBANK AND 42 SBERBANK SUBSIDIARIES

Today, Treasury is fully blocking Public Joint Stock Company Sberbank of Russia (Sberbank), which is uniquely important to the Russian Federation economy, holding about a third of all bank assets in Russia. Sberbank is the largest financial institution in Russia and is majority-owned by the Government of the Russian Federation (GoR). It holds the largest market share of savings deposits in the country, is the main creditor of the Russian economy, and is deemed by the GoR to be a systemically important financial institution. On February 24, 2022, OFAC identified Sberbank as subject to prohibitions pursuant to Directive 2 under E.O. 14024, [“Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions”](#)  (the “Russia-related CAPTA Directive”) and the Russia-related Entities Directive for operating or having operated in the financial services sector of the Russian Federation economy, thereby expanding the sanctions that were imposed on Sberbank pursuant to E.O. 13662 in September 2014. Today, OFAC is expanding previous sanctions by designating Sberbank pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

In addition, pursuant to E.O. 14024, Treasury is designating the following 42 Sberbank subsidiaries for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Sberbank, a person whose property and interests in property are blocked pursuant to E.O. 14024.

1. **Subsidiary Bank Sberbank of Russia Joint Stock Company** is a bank located in Kazakhstan.
2. **Joint Stock Company Sberbank** is a bank located in Ukraine.
3. **Open Joint Stock Company BPS-Sberbank** is a bank located Belarus.
4. **Auction Limited Liability Company** is an entity engaged in financial transactions in Russia.
5. **IKS Joint Stock Company** is a real estate, security brokering, fund management, depository credit intermediation, as well as other activities auxiliary to financial intermediation, company located in Russia.


6. **Joint Stock Company Sberbank Leasing** is a bank located in Russia.
7. **Sovremennye Tekhnologii Limited Liability Company** is entity engaged in real estate activities in Russia.
8. **Limited Liability Company Sberbank Capital** is a mutual and pension fund or trust located in Russia.
9. **Joint Stock Company Sberbank Automated Trade System** is a vendor of financial securities on electronic trading platforms located in Russia.
10. **Limited Liability Company Promising Investments** is a financial company located in Russia.
11. **Limited Liability Company Sberbank Financial Company** is a financial company located in Russia.
12. **Limited Liability Company Sberbank Investments** is a financial company located in Russia.
13. **Joint Stock Company Sberbank Technologies** is an entity engaged in system integration, automation, business processes, and information technology consulting in Russia.
14. **Joint Stock Company Loyalty Programs Center** is an entity engaged in loyalty program administration for Sberbank in Russia.
15. **Sberbank Europe AG** is a bank located in Austria.
16. **Insurance Company Sberbank Life Insurance Limited Liability Company** is an insurance company located in Russia.
17. **Joint Stock Company Business Environment** is an entity engaged in data processing, hosting, and related activities in Russia.
18. **SB Securities SA** is a mutual and pension fund or trust located in Luxembourg.
19. **Limited Liability Company Active Business Consult** is a debt recovery agency providing collection and adjustment services in Russia.
20. **Limited Liability Company Sberbank Service** is an entity engaged in the provision of computer and office machine repair and maintenance services in Russia.
21. **Joint Stock Company Sberbank Private Pension Fund** is a mutual and pension fund or trust located in Russia.
22. **Limited Liability Company Sberbank Insurance Broker** is a financial and insurance company located in Russia.

23. **Insurance Company Sberbank Insurance Limited Liability Company** is an insurance company located in Russia.
24. **Limited Liability Company Korus Consulting CIS** is an entity engaged in information technology consulting services in Russia.
25. **Limited Liability Company Sberbank CIB Holding** is a financial company located in Russia.
26. **Limited Liability Company Sberbank Factoring** is a financial company located in Russia.
27. **Limited Liability Company Rutarget** is a web-based automated advertising software developer in Russia.
28. **Limited Liability Company Sberbank Real Estate Center** is an entity engaged in software development for Sberbank's real estate and mortgage services in Russia.
29. **Limited Liability Company Digital Technologies** is a provider of business management services in Russia.
30. **Joint Stock Company Raschetniye Resheniya** is a bank located in Russia.
31. **Vydayushchiesya Kredity Microcredit Company Limited Liability Company** is a financial and insurance company in Russia.
32. **Tekhnologii Kreditovaniya Limited Liability Company** is an Internet-based financial activities company located in Russia.
33. **Sber Legal Limited Liability Company** is an entity engaged in provision of legal services in Russia.
34. **Arimero Holding Limited** is a financial, insurance, and holding company located in Cyprus.
35. **Barus Limited Liability Company** is an entity engaged in real estate activities in Russia.
36. **Setelem Bank Limited Liability Company** is a bank located in Russia.
37. **Joint Stock Company Strategy Partners Group** is an entity engaged in management and financial consulting services in Russia.
38. **Sber Vostok Limited Liability Partnership** is an entity engaged in retail and wholesale trade in Kazakhstan.
39. **Limited Liability Company Yoomoney** is a bank located in Russia.
40. **Bankruptcy Technology Center Limited Liability Company** is an entity engaged in information technology-related activities in Russia.
41. **Limited Liability Company Market Fund Administration** is a mutual and pension fund or trust located in Russia.

42. **Joint Stock Company United Credit Bureau** is a credit history bureau operating in Russia.

All entities owned 50 percent or more, directly or indirectly, by Sberbank are blocked under E.O. 14024, even if not designated by OFAC.

JOINT STOCK COMPANY ALFA-BANK, SIX SUBSIDIARIES, AND FIVE VESSELS

OFAC is imposing full blocking restrictions on **Joint Stock Company Alfa-Bank** (Alfa-Bank), Russia's largest privately owned financial institution and Russia's fourth-largest financial institution overall. On February 24, 2022, OFAC identified Alfa-Bank as subject to prohibitions pursuant to Directive 3 under E.O. 14024, "[Prohibitions Related to New Debt and Equity of Certain Russia-related Entities](#)" (the "Russia-related Entities Directive")  for operating or having operated in the financial services sector of the Russian Federation economy. Today, OFAC is expanding previous sanctions by designating Alfa-Bank pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

In addition, OFAC is designating six Alfa-Bank subsidiaries pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Alfa-Bank. These subsidiaries provide a variety of financial services:

- **Alfa Capital Markets LTD** (Cyprus)
- **Alfa-Direct** (Russia)
- **Alfa-Forex LLC** (Russia)
- **Alfa-Lizing OOO** (Russia)
- **Amsterdam Trade Bank NV** (the Netherlands)
- **Subsidiary Bank Alfa-Bank JSC** (Kazakhstan)

OFAC is also identifying five vessels owned by Alfa-Lizing OOO as blocked property: products tanker **Lady Leila** (IMO 9683740), chemical/oil tanker **Lady Rania** (IMO 9784893), products tanker **Lady Sevda** (IMO 9683738), general cargo vessel **Sv Konstantin** (IMO 9203710), and general cargo vessel **Sv Nikolay** (IMO 9482926).

All entities owned 50 percent or more, directly or indirectly, by Alfa-Bank are subject to blocking under E.O. 14024, even if not designated by OFAC.

Joint Stock Company Alfa-Bank is a distinct entity from Alfa-Bank (Ukraine), which has not been sanctioned.

FAMILY SUPPORTING THE RUSSIAN PRESIDENT AND FOREIGN MINISTER

Katerina Vladimirovna Tikhonova (Tikhonova) and **Maria Vladimirovna Vorontsova** (Vorontsova) are daughters of Russian President Putin. Tikhonova is a tech executive whose work supports the GoR and defense industry. Vorontsova leads state-funded programs that have received billions of dollars from the Kremlin toward genetics research and are personally overseen by Putin. Tikhonova and Vorontsova are being designated pursuant to E.O. 14024 for being the adult children of Putin, a person whose property and interests in property are blocked pursuant to E.O. 14024.

Maria Aleksandrovna Lavrova (Lavrova) is Russian Foreign Minister Sergey Lavrov's (Lavrov) wife. **Yekaterina Sergeyevna Vinokurova** (Vinokurova) is Lavrov's daughter. Lavrova and Vinokurova are being designated pursuant to E.O. 14024 for being the spouse or adult child of Lavrov, a person whose property and interests in property are blocked pursuant to E.O. 14024.

RUSSIAN SECURITY COUNCIL MEMBERS AND PUTIN FACILITATORS

The Security Council of the Russian Federation, chaired by President Putin and composed of members he appoints, is a key national security body in Russia that determines and executes Russia's foreign policy, including its unprovoked war of choice against Ukraine. Pursuant to E.O. 14024, the United States has sanctioned a number of members of Russia's Security Council since Russia began its further invasion of Ukraine in late February, including Putin, Lavrov, Defense Minister Sergey Shoigu, Chief of the General Staff of the Russian Armed Forces Valery Gerasimov, Federal Security Service (FSB) Director Alexander Bortnikov, Special Presidential Representative for Environmental Protection, Ecology, and Transport Sergei Ivanov, Federation

Council secretary Nikolai Patrushev, National Guard commander-in-chief Viktor Zolotov, and State Duma deputy Vyacheslav Volodin, all for being or having been leaders, officials, senior executive officers, or members of the board of directors of the GoR.

Today, OFAC is designating the remaining members of Russia's Security Council, including former President and Prime Minister of Russia Dmitry Medvedev. Many of these individuals have also been sanctioned by our international partners, including Canada, the European Union (EU), Japan, New Zealand, Australia, and the United Kingdom (UK). Each of these following individuals is being designated pursuant to E.O. 14024 for being or having been a leader, official, senior executive officer, or member of the board of directors of the GoR.

Aleksandr Dmitrievich Beglov (Beglov) is a member of Russia's Security Council and Governor of Saint Petersburg. Beglov's gubernatorial election was marred by accusations of voter fraud and intimidation, and he is known to have ties to sanctioned Russian elites Yevgeniy Prigozhin and Yuri Kovalchuk. Beglov has also been sanctioned by Canada and the UK.

Vladimir Ivanovich Bulavin (Bulavin) is a member of Russia's Security Council and head of the Russia's Federal Customs Service. A veteran of the Soviet-era Committee for State Security, Bulavin was previously Deputy Director of the Russian Federal Security Service (FSB). Bulavin has also been sanctioned by Canada and the UK.

Yuriy Yakovlevich Chayka (Yuriy Chayka) is a member of Russia's Security Council and Presidential Plenipotentiary Envoy to the North Caucasus Federal District. His [sanctioned](#) son Artem Yuryevich Chayka has leveraged his father's positions to unfairly win contracts and put pressure on business competitors. Yuriy Chayka has also been sanctioned by Australia, Canada, New Zealand, and the UK.

Konstantin Anatolyevich Chuychenko (Chuychenko) is a member of Russia's Security Council and Russia's Minister of Justice. Chuychenko, a close friend of Dmitry Anatolievich Medvedev, was previously a Deputy Prime Minister and the Head of Staff of the GoR. Chuychenko has also been sanctioned by Canada.

Aleksandr Vladimirovich Gutsan (Gutsan) is a member of Russia's Security Council and Presidential Plenipotentiary Envoy to the Northwestern Federal District. Gutsan has also been sanctioned by Australia, Canada, New Zealand, and the UK.

Vladimir Alexandrovich Kolokoltsev (Kolokoltsev) is a member of Russia's Security Council and Russia's Minister of Internal Affairs. Kolokoltsev was [previously designated](#) by OFAC on April

6, 2018 pursuant to E.O. 13661 for being an official of the GoR. Kolokoltsev has also been sanctioned by Australia, Canada, the EU, Japan, New Zealand, and the UK.

Igor Anatolyevich Komarov (Komarov) is a member of Russia's Security Council and Presidential Plenipotentiary Envoy to the Volga Federal District. Komarov has also been sanctioned by Australia, Canada, New Zealand, and the UK.

Igor Victorovich Krasnov (Krasnov) is a member of Russia's Security Council and Russia's Prosecutor General. [Krasnov was previously designated](#) by OFAC on March 2, 2021 pursuant to E.O. 13661 for being an official of the GoR. Krasnov has also been sanctioned by Canada, the EU, Japan, and the UK.

Valentina Ivanovna Matviyenko (Matviyenko) is a member of Russia's Security Council and the Speaker of the Federation Council of the Federal Assembly of the Russian Federation. Matviyenko previously served as Russia's Deputy Prime Minister. Matviyenko was previously designated pursuant to E.O. 13661. [Matviyenko was previously designated](#) pursuant to E.O. 13661. Matviyenko has also been sanctioned by Australia, Canada, the EU, Japan, New Zealand, and the UK.

Dmitry Anatolievich Medvedev (Medvedev) is Deputy Chairman of the Security Council of the Russian Federation. Medvedev previously served as both President and Prime Minister of Russia. Medvedev is also the chairman of the ruling United Russia party and was formerly the Chairman of the Board of Directors of Gazprom. Medvedev has also been sanctioned by Australia, Canada, the EU, Japan, New Zealand, and the UK.

Mikhail Vladimirovich Mishustin (Mishustin) is a member of Russia's Security Council and the Prime Minister of the Russian Federation. Mishustin previously served as chief of Russia's Federal Tax Service. Mishustin has also been sanctioned by Australia, Canada, the EU, New Zealand, and the UK.

Sergey Yevgenyevich Naryshkin (Naryshkin) is a member of Russia's Security Council and the Director of Russia's Foreign Intelligence Service (SVR). [Naryshkin was previously designated](#) by OFAC pursuant to E.O. 13661 for being an official of the GoR. Naryshkin has also been sanctioned by Australia, Canada, the EU, Japan, New Zealand, and the UK.

Rashid Gumarovich Nurgaliev (Nurgaliev) is the Deputy Secretary of the Security Council. Nurgaliev has also been sanctioned by Australia, Canada, the EU, and the UK.

Anatoliy Anatolievich Seryshev (Seryshev) is a member of Russia's Security Council and the Presidential Plenipotentiary Envoy to the Siberian Federal District. In his prior role as the head of the Karelian branch of the FSB, Seryshev took part in the reportedly politically-motivated persecution of Yuri Dmitriev, a prominent local human rights activist and historian of Stalin-era terror. Seryshev has also been sanctioned by Australia, Canada, New Zealand, and the UK.

Igor Olegovich Shchegolev (Shchegolev) is a member of Russia's Security Council and the Presidential Plenipotentiary Envoy to the Central Federal District. He previously served as Russia's Minister of Telecom and Mass Communications. [Shchegolev was previously designated](#) on July 16, 2014, pursuant to E.O. 13661 for being an official of the GoR. Shchegolev has also been sanctioned by Australia, Canada, Japan, New Zealand, and the UK.

Anton Germanovich Siluanov (Siluanov) is a member of Russia's Security Council and Russia's Finance Minister, a position he served in previously from 2011 to 2018. Siluanov has also been sanctioned by Canada.

Sergey Semyonovich Sobyenin (Sobyenin) is a member of Russia's Security Council and the mayor of Moscow. Sobyenin has also been sanctioned by Canada and the UK.

Yuriy Petrovich Trutnev (Trutnev) is a member of Russia's Security Council, Deputy Prime Minister, and Presidential Plenipotentiary Envoy to the Far Eastern Federal District. Trutnev has also been sanctioned by Canada and the UK.

Vladimir Vasilyevich Ustinov (Ustinov) is a member of Russia's Security Council and the Presidential Plenipotentiary Envoy to the Southern Federal District. Ustinov previously served as Russia's Minister of Justice and Prosecutor General. [Ustinov was previously designated](#) on April 5, 2018, pursuant to E.O. 13662 for being an official of the GoR. Ustinov has also been sanctioned by Australia, Canada, and the UK.

Anton Eduardovich Vaino (Vaino) is a member of Russia's Security Council and Chief of Staff of the Presidential Executive Office. Vaino has also been sanctioned by Australia, Canada, the EU, New Zealand, and the UK.

Vladimir Vladimirovich Yakushev (Yakushev) is a member of Russia's Security Council and the Presidential Plenipotentiary Envoy to the Urals Federal District. Yakushev has also been sanctioned by Australia, Canada, New Zealand, and the UK.

SANCTIONS IMPLICATIONS

As a result of today's action, all property and interests in property of the persons above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50 percent or more by one or more blocked persons are also blocked. All transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons are prohibited unless authorized by a general or specific license issued by OFAC, or exempt. These prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any blocked person and the receipt of any contribution or provision of funds, goods, or services from any such person.

IMPLEMENTING EXPANSIVE NEW EXECUTIVE ORDER

Today President Biden is issuing E.O. of April 6, 2022, "Prohibiting New Investment in and Certain Services to the Russian Federation in Response to Continued Russian Federation Aggression," to ban all new investment in the Russian Federation by U.S. persons, wherever located, as well as the exportation, reexportation, sale, or supply, directly or indirectly, from the United States, or by a United States person, wherever located, of any category of services as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State, to any person located in the Russian Federation. These prohibitions follow recently issued Executive Orders 14066 and 14068, which prohibit certain imports and exports involving Russia, and are consistent with commitments made by the G7 leaders to ensure that our citizens are not underwriting Putin's war.

[For more information on the individuals, entities, and vessels designated today, click here.](#)

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