

Overview of current sanctions measures against Venezuela

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1. United Nations (UN) sanctions against Venezuela

None

2. United States (US) sanctions against Venezuela

ARMS EMBARGO

Policy of denial for defense articles and defense services to Venezuela.

ASSETS FREEZE

Blocking all property and interests in property of listed persons.

FINANCIAL RESTRICTIONS

- Prohibition on provision of financing in new debt with a maturity of greater than 90 days of Petroleos de Venezuela, S.A. (PdVSA).
- Prohibition on provision of financing in new debt with a maturity of greater than 30 days, or new equity, of the Government of Venezuela, other than debt of PdVSA.
- Prohibition on provision of financing of bonds issued by the Government of Venezuela prior to the effective date of this order.
- Prohibition on provision of financing of dividend payments or other distributions of profits to the Government of Venezuela from any entity owned or controlled, directly or indirectly, by the Government of Venezuela.

- Prohibition of the purchase of securities from the Government of Venezuela, other than securities qualifying as new debt with a maturity of less than or equal to 90 or 30 days.
- Prohibition on provision of financing for, and other dealings in any digital currency, digital coin, or digital token, that was issued by, for, or on behalf of the Government of Venezuela on or after January 9, 2018.
- Prohibition on the purchase of any debt owed to the Government of Venezuela, including accounts receivable.
- Prohibition on any debt owed to the Government of Venezuela that is pledged as collateral after the effective date of this order, including accounts receivable.
- Prohibition on the sale, transfer, assignment, or pledging as collateral by the Government of Venezuela of any equity interest in any entity in which the Government of Venezuela has a 50 percent or greater ownership interest.

TRAVEL BAN

Suspending the entry into the United States, as immigrants or nonimmigrants, of listed persons.

EXPORT CONTROLS

- The Bureau of Industry and Security (BIS) of the Department of Commerce administers dual-use EXPORT CONTROLS. BIS administers these controls through the Export Administration Regulations (EAR, 15 C.F.R. 730 et seq.), which includes the Commerce Control List (CCL) of dual-use technologies subject to controls. The EAR sets licensing policy for specific destinations, end use, and end user controls.
- Venezuela is listed under Country Group D:1-D:5 (Supplement No. 1 to Part 740 – Country Groups, EAR). This means that exports, re-exports, or transfers of US-origin goods and services to Venezuela require export licenses.
- Based on the Commerce Country Chart (Supplement No. 1 to Part 738 page 11, EAR), you need to obtain an export license for exports to Nicaragua of items on the CCL controlled for the following reasons: CB 1, CB 2, CB 3, NP 1, NP 2, NS 1, NS 2, MT 1, RS, 1, RS 2, FC, 1, CC 1, and CC 3.

Note: If there is an “X” in the box, this means that I require a license for exports to that particular country. If the space is blank and there is no “X”, this means that I do not need an export license for a shipment to the country in question.

SOURCE: OFAC’s Venezuela-related Sanctions & Export Administration Regulations (EAR) & <https://www.ecfr.gov/current/title-22/chapter-I/subchapter-M/part-126/section-126.1>

3. European Union (EU) sanctions against Venezuela

ARMS EMBARGO

Prohibition on the sale, supply, transfer or export of arms and related materiel of all types, including weapons and ammunition, military vehicles and equipment, paramilitary equipment and spare parts for the aforementioned to Venezuela by nationals of Member States or from the territories of Member States or using their flag vessels or aircraft, including technical assistance, brokering services, financing or financial assistance and other related services.

TRAVEL BAN

Prohibition on the entry into, or transit through, the territories of the member states of listed natural persons.

ASSETS FREEZE

- All funds and economic resources belonging to or owned, held or controlled by listed natural or legal persons, entities or bodies shall be frozen.
- No funds or economic resources shall be made available, directly or indirectly, to or for the benefit of listed natural or legal persons, entities or bodies.

EXPORT RESTRICTIONS

- Prohibition on the sale, supply, transfer or export of equipment which might be used for internal repression to Venezuela by nationals of Member States or from the territories of Member States or using their flag vessels or aircraft, including technical assistance, brokering services, financing or financial assistance and other related services.
- Prohibition on the sale, supply, transfer or export of equipment, technology or software intended primarily for use in the monitoring or interception by, or on behalf of, the Venezuelan regime of the internet and of telephone communications on mobile or fixed networks in Venezuela, including the provision of any telecommunication or internet monitoring or interception services of any kind, as well as the provision of financial and technical assistance to install, operate or update such equipment, technology or software, by nationals of Member States or from the territories of Member States.

CIRCUMVENTION & FACILITATION

Prohibition to participate, knowingly or intentionally, in activities the object or effect of which is to circumvent the prohibitions.

CLAIMS

Prohibition to satisfy certain claims made by certain persons, entities or bodies.

SOURCE:

<https://www.sanctionsmap.eu/#/main/details/44/?search=%7B%22value%22:%22%22,%22searchType%22:%7B%7D%7D>

4. United Kingdom (UK) sanctions against Venezuela

The Venezuela (Sanctions) (EU Exit) Regulations 2019 are intended to ensure that certain financial, trade and immigration sanctions relating to Venezuela continue to operate effectively.

PROHIBITIONS ON FINANCE

- Asset freeze in relation to designated persons
- Prohibition to make funds available to, or for the benefit of, designated persons
- Prohibition to make economic resources available to, or for the benefit of, designated persons
- Prohibition on circumventing

DIRECTOR DISQUALIFICATION SANCTIONS

PROHIBITIONS ON IMMIGRATION

- Refusal of leave to enter and/or remain in the United Kingdom
- Cancelling a persons leave to enter or remain in the United Kingdom

PROHIBITIONS ON TRADE

Definitions

- Export restricted goods and restricted technology - military goods and technology, internal repression goods and technology, interception and monitoring goods and technology
- Prohibition on export (or for use in), supply, delivery, making available, transfer, technical assistance, financial services, brokering services in relation to export restricted goods and restricted technology
- Prohibition on provision of interception and monitoring services
- Prohibition of provision of military-related services
- Prohibition on circumventing

SOURCE: <https://www.gov.uk/government/collections/uk-sanctions-on-venezuela>

5. Canada (CA) sanctions against Venezuela

Sanctions related to Venezuela have been enacted under the Special Economic Measures Act in order to implement the decision of the Association formed between Canada and the United States of America on September 5, 2017. The Association called on its members to take economic measures against Venezuela and persons responsible for the current situation in Venezuela. Subject to certain exceptions, the measures imposed against Venezuela include:

FINANCIAL RESTRICTIONS

- Prohibition on dealing in any property, wherever situated, that is owned, held or controlled by a listed person or a person acting on behalf of a listed person;
- Prohibition on entering into or facilitating any transaction related to a dealing prohibited by these Regulations;
- Prohibition on providing any financial or related services in respect of a dealing prohibited by these Regulations;
- Prohibition on making available any goods, wherever situated, to a listed person or a person acting on behalf of a listed person;
- Prohibition on providing any financial or other related services to or for the benefit of a listed person.

CIRCUMVENTION & FACILITATING

Causing, facilitating or assisting in, or intended to causing, facilitating or assisting in, any prohibited activities is likewise prohibited.

SOURCE:

https://www.international.gc.ca/world-monde/international_relations-relations_internationales/sanctions/venezuela.aspx?lang=eng