

EU Sanctions

UPDATED: 14 OCTOBER 2022

In response to the situation in Ukraine, the EU has agreed a number of sanctions packages comprising a range of measures. Information on sanctions in respect of the situation in Ukraine is available on the website of the Department of Foreign Affairs, Information on sanctions in respect of the situation in Ukraine - [Department of Foreign Affairs \(dfa.ie\)](https://dfa.ie)

The AMLCU would like to remind Gold Bullion dealers and Jewellers of their obligations in respect of these sanctions and all international financial sanctions. All EU sanctions regulations have direct effect in all Member States of the EU, and, as such, are legally binding on all natural and legal persons in Ireland. HVGDs have an obligation to ensure that they are in full compliance with all measures, which are currently being frequently updated.

On **21 July 2022**, the EU adopted a “maintenance and alignment” sanctions package, with the aim of better aligning EU measures with those of G7 partners, closing existing loopholes and tackling circumvention.

In particular your attention is drawn to new measures relating to the import, purchase or transport of gold (including jewellery) that are being imposed under [Council Regulation \(EU\) 2022/1269 of 21 July 2022 amending Regulation \(EU\) No 833/2014 concerning restrictive measures in view of Russia’s actions destabilising the situation in Ukraine.](#)

(9) the following article is inserted:

‘Article 3o

- 1. It shall be prohibited to purchase, import, or transfer, directly or indirectly, gold, as listed in Annex XXVI if it originates in Russia and it has been exported from Russia into the Union or to any third country after 22 July 2022.*
- 2. It shall be prohibited to purchase, import, or transfer, directly or indirectly the products listed in Annex XXVI when processed in a third country incorporating the products prohibited in paragraph 1.*
- 3. It shall be prohibited to purchase, import, or transfer, directly or indirectly, gold, as listed in Annex XXVII if it originates in Russia and it has been exported from Russia into the Union after 22 July 2022.*
- 4. It shall be prohibited to:*
 - (a) provide technical assistance, brokering services or other services related to the goods referred to in paragraphs 1, 2 and 3 and to the provision, manufacture, maintenance and use of those goods, directly or indirectly in relation to the prohibition in paragraphs 1, 2 and 3;*
 - (b) provide financing or financial assistance related to the goods referred to in paragraphs 1, 2 and 3 for any purchase, import or transfer of those goods, or for the provision of related technical assistance, brokering services or other services, directly or indirectly in relation to the prohibition in paragraphs 1, 2 and 3.*

5. *The prohibitions in paragraphs 1, 2 and 3 shall not apply to gold which is necessary for the official purposes of diplomatic missions, consular posts or international organisations in Russia enjoying immunities in accordance with international law.*

6. *The prohibition in paragraph 3 shall not apply to goods as listed in Annex XXVII for personal use of natural persons travelling to the European Union or members of their immediate families travelling with them, owned by those individuals and not intended for sale.*

7. *By way of derogation from paragraphs 1, 2 and 3, the competent authorities may authorise the transfer or import of cultural goods which are on loan in the context of formal cultural cooperation with Russia.’;*

The AMLCU would also draw your attention in particular to Annexes XXVI and XXVII, which provide the lists of goods referred to in Article 3 and their CN codes for reference.

A complete copy of the published text can be found [here](#).

UPDATE:

On **6 October 2022**, the EU imposed further measures in light of the escalating war and illegal annexations in Ukraine. One of the measures which is relevant to the jewellery industry is: ***‘a new prohibition on the direct import, purchase or transfer of precious stones, precious metals or metal clad with precious metals’.***

Further information regarding the 8th package of sanctions can be found [here](#)

These sanctions came into force upon their adoption on the 21st of July 2022 and 6th of October 2022 respectively.

We ask that you review your business in light of the full list of international sanctions and take any steps necessary.

The relevant Statutory Instruments are available on the [Irish Statute Book](#). Further information on restrictive measures can be viewed also at:

- The [EU Council](#) website, from which the measures agreed at an EU level in response to the crisis in Ukraine can be found
- The [European Commission](#) website, from which Frequency Asked Question documents are available
- [The Central Bank of Ireland](#)

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