



EUROPEAN COMMISSION  
DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL  
MARKETS UNION

The Director-General

Brussels  
FISMA.E.5/MS

**Subject: Commission guidance on EU sanctions in view of Russia's actions  
destabilising the situation in Ukraine**

Excellencies,

In reaction to the recent invasion of Ukraine by Russia, the EU has agreed on a wide range of restrictive measures against Russian individuals and entities. These measures aim to cripple Russia's ability to finance the war. They impose painful costs on Russia's political elite responsible or otherwise instrumental in enabling this unprovoked military attack on its sovereign neighbour. In addition to individual asset freezes, travel bans and visa restrictions, the measures comprise far-reaching trade restrictions in a number of economic sectors as well as restrictions for activities in the financial sector.

Within the Commission, DG FISMA is in charge of preparing the legal framework for these sanctions. We are well aware that the swiftly adopted measures pose a significant challenge for economic operators who have to respect these restrictive measures at very short notice.

We have already been contacted by stakeholders who are seeking more clarity on certain aspects of the imposed sanctions. In order to facilitate economic operators' compliance with the restrictive measures, DG FISMA aims to provide further guidance as quickly as possible. For the time being, we recommend taking orientation from the guidelines presented in the [Commission Guidance Note on the implementation of certain provisions of Regulation \(EU\) No 833/2014](#).

As we are working on further guidance in light of the new geopolitical developments, we will make full use of the [Commission expert group on Union restrictive measures and extra-territoriality](#). This group brings together experts in the field of sanctions implementation and can serve as a network to share information, guidance and best practices. We invite the national competent authorities represented in this group to collect questions; make a first assessment of which are the most frequent and pertinent questions; and send the questions or feedback to [EC-RUSSIA-SANCTIONS@ec.europa.eu](mailto:EC-RUSSIA-SANCTIONS@ec.europa.eu).

This input and any prioritisation you will be able to give to the questions will allow us to structure the discussion, respond quicker and provide more specific guidance. We will convene meetings in the near future of the expert group dedicated to this subject

Permanent Representatives to the European Union

distinguishing between the various sectors affected (financial services, aviation, defence, etc.) so that Member States can nominate the experts best placed to discuss, including from the relevant ministries and national competent authorities.

In the following months, we will work together to ensure that the unprecedented sanctions the European Union has adopted are implemented swiftly and effectively. I trust that we are united in this task.

Yours faithfully,

(e-signed)  
John BERRIGAN

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