

## Australian and New Zealand sanctions targeting Russia

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Following the military invasion of Ukraine by Russia in late February 2022, Australia and New Zealand have since imposed a series of sanctions targeting Russia. Standard Club has provided a brief summary of the sanctions.

Pursuant to the Australian Sanctions Regulations 2011 and Autonomous Sanctions (Designated Persons and Entities and Declared Persons – Ukraine) List 2014 (the ‘Sanctions List’) sanctions were initially imposed as follows:

- Targeted financial sanctions on various individuals whose economic weight is considered to be of strategic significance to Russia, and on 300 members of the Russian Parliament who voted to authorise the use of Russian troops to invade Ukraine.
- Designation of multiple persons and entities to the Sanctions List, which includes Russian banks, senior Russian politicians and bureaucrats, and senior military personnel.
- Imposition of travel bans on eight members of Russia’s Security Council.

Furthermore, the Australian Department of Foreign Affairs and Trade announced the listing of four further entities under the Autonomous Sanctions (Russia, Crimea and Sevastopol) Specification 2015, imposing restrictions on Australian persons / entities from engaging in financial transactions with listed persons / entities.

In the course of March 2022, Australia has introduced further sanctions targeting Russia as follows:

- A prohibition on the export of Australian alumina and aluminium ore to Russia.
- A prohibition on the import of oil, refined petroleum products, natural gas and coal from Russia which will come into effect on 25 April 2022.
- A ban on the export of 27 types of high-end luxury goods to Russia, including jewellery, luxury vehicles, tobacco products and wine.
- Targeted financial sanctions on a further 11 financial institutions in Russia, including the Central Bank of Russia.
- Designation of 33 ‘prominent Russian business people and their immediate family members’, including Roman Abramovich (previous owner

of Chelsea Football Club) and the CEOs / chairmen of several large Russian banks.

- Sanctions against multiple Russian persons who are identified to be aiming to 'legitimatize Moscow's invasion of Ukraine with false narratives'.
- Imposing targeted financial sanctions on the Russian armed forces, and travel bans on 6 additional Russian military commanders.
- Designation of Belarussian President Alexander Lukashenko (and members of his family) for his continued support to Russia and its military forces.

Additionally, Australia (alongside US, UK, EU, Canada, Germany, France, Italy and Japan) has joined the 'Russian Elites, Proxies, and Oligarchs' ('REPO') multilateral task force, which is tasked to 'collect and share and take concrete actions, including imposing sanctions, seizing assets, and pursuing criminal prosecutions' in relation to targeted Russian interests. The initial ministerial joint statement setting out the role and purpose of the REPO is available [here](#).

In New Zealand, the Parliament unanimously passed the Russia Sanctions Act, which provided a legal framework to impose economic sanctions targeting Russian individuals, companies, assets and services linked to Russia's military actions in Ukraine.

New Zealand has since imposed its first tranche of sanctions. These:

- Impose a travel ban on 364 Russian political and military individuals.
- Impose sanctions on Russian President Vladimir Putin, 12 members of his Security Council, 36 Russian oligarchs with close personal ties to President Putin and / or the Kremlin.
- Designated several Russian banks and 18 military companies to the New Zealand sanctions list.
- Introduced a 35% tariff on all imports from Russia and extended existing export controls on industrial products closely connected to strategic Russian industries.

<https://www.standard-club.com/knowledge-news/australian-and-new-zealand-sanctions-targeting-russia-4289/>