GENERAL LICENSE NO. 18

Authorizing U.S. Dollar-Denominated Banknote Noncommercial, Personal Remittances Prohibited by Executive Order of March 11, 2022

(a)(1) Except as provided in paragraph (b) of this general license, all transactions prohibited by section (1)(a)(iv) of Executive Order of March 11, 2022, Prohibiting Certain Imports, Exports, and New Investment With Respect to Continued Russian Federation Aggression, that are ordinarily incident and necessary to the transfer of U.S. dollar-denominated banknote noncommercial, personal remittances from: (i) the United States or a U.S. person, wherever located, to an individual located in the Russian Federation; or (ii) a U.S. person who is an individual located in the Russian Federation, are authorized.

Note to paragraph (a)(1). Noncommercial, personal remittances do not include charitable donations to or for the benefit of an entity or funds transfers for use in supporting or operating a business, including a family-owned business.

(2) Transferring institutions may rely on the originator of a funds transfer with regard to compliance with paragraph (a)(1) of this general license, provided that the transferring institution does not know or have reason to know that the funds transfer is not in compliance with paragraph (a)(1).

(b) This general license does not authorize any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), or involving any person blocked pursuant to RuHSR, unless separately authorized.

Dated: March 11, 2022