



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587

GENERAL LICENSE NO. 28B

Authorizing the Wind Down and Rejection of Certain Transactions Involving Public Joint Stock Company Transkapitalbank and Afghanistan

(a) Except as provided in paragraph (c) of this general license, all transactions that are ordinarily incident and necessary to the wind down of transactions involving Public Joint Stock Company Transkapitalbank (TKB), or any entity in which TKB owns, directly or indirectly, a 50 percent or greater interest (collectively, “TKB entities”), that are ultimately destined for or originating from Afghanistan and prohibited by Executive Order (E.O.) 14024 are authorized through 12:01 a.m. eastern daylight time, March 18, 2023, provided that any payment to any TKB entity is made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

Note to paragraph (a). The transactions authorized in paragraph (a) of this general license include the wind down and closure of correspondent accounts operated by U.S. financial institutions on behalf of TKB entities, provided any remaining funds or assets in the correspondent account to be paid to any TKB entity are placed in a blocked account.

(b) Except as provided in paragraph (c) of this general license, U.S. persons are authorized to reject, rather than block, all transactions ordinarily incident and necessary to the processing of funds ultimately destined for or originating from Afghanistan involving one or more TKB entities as an originating, intermediary or beneficiary financial institution and prohibited by E.O. 14024 through 12:01 a.m. eastern daylight time, March 18, 2023.

(c) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the RuHSR, including involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

(d) Effective January 17, 2023, General License No. 28A, dated October 17, 2022, is replaced and superseded in its entirety by this General License No. 28B.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: January 17, 2023