



## **Name of Policy: Financial Sanctions Policy**

**RESPONSIBLE COMMITTEE:** General Purposes Committee

**RESPONSIBLE OFFICER:** Principal Bursar

**LINKED DOCUMENTS: College:** Gift Acceptance Policy, Research Ethics for College Staff

**LINKED DOCUMENTS: Other:** UK and international guidance on sanctions

**Annual Review date:** First meeting of Hilary Term

### **Introduction**

1. The College is committed to conducting its business in accordance with the laws of all jurisdictions in which it operates. Breaching laws relating to sanctions could result in serious consequences for the College and for individuals involved in the breach. Organisations and individuals may be subject to criminal charges for breaching such legislation, which could result in imprisonment and/or fines. The College could also face significant reputational damage in the event of a breach.
2. This policy sets out the framework for adhering to sanctions regimes worldwide, it follows the [University policy](#) closely. Where there is any doubt, individuals must refer to the Principal Bursar ([principal.bursar@sjc.ox.ac.uk](mailto:principal.bursar@sjc.ox.ac.uk)) for clearance before proceeding.
3. Sanctions are political trade restrictions put in place against designated countries or territories, or designated persons (individuals or entities), with the aim of maintaining or restoring peace and security. Please refer to Appendix 1 for more details and a list of designated countries or territories.

### **Scope**

4. The policy applies to all College staff, contractors and College subsidiaries.
5. This policy addresses: (i) identification of designated territories; (ii) identification of designated persons; and (iii) the requirements of College employees.

### **Designated Territories and Persons**

6. The list of designated territories is contained in Appendix 1, which is divided into Category A and Category B territories. Appendix 1 will be reviewed and updated as appropriate from time to time. Category A territories are those which are subject to the broader, most serious types of sanction. Both Category A and Category B territories are those where there is a higher risk in connection with designated persons i.e. where additional due diligence is likely to be required.



7. A designated person is an individual or entity against whom some form of sanction is in place. Lists of designated persons are published by national governments. These are individuals and entities to whom, for example, certain products should not be provided, or from whom payment should not be received, or to whom payment should not be issued, in each case whether directly or indirectly through a third party. These lists can change regularly and without notice.
8. If required, the University has access to a sanctions database screening tool through a third party supplier, which is the tool used to identify whether an individual or entity is a designated person for the purposes of this policy. There is no requirement under this policy to check the sanctions database on a transaction-by-transaction basis.

### **Responsibilities of College Employees**

9. Travel

Travel should not be undertaken to Category A territories without prior discussion with the Principal Bursar.

10. New customers/suppliers

A sanctions check must be made in respect to any organisation or individual in a Category A or B territory which the College is planning to engage with, whether as a supplier or a customer (including students). Please contact the Principal Bursar for advice.

11. Students

Students from Category A and B territories directly offered places by the College must be screened for sanctions prior to arriving at the College.

In accordance with the College's legal obligation, checks will be carried out by the University and the College during the offer stage to verify that a student's source of funding is compliant with [UK and international legislation on sanctions](#). If a student is unable to satisfy the College that their source of funding is compliant by the deadline set in their offer letter then the offer will, in most cases, have to be withdrawn on the ground that financial conditions have not been met.

12. Staff working overseas

The same screening requirements apply to College staff and casual workers who would be working remotely from a Category A or B country.

13. Overseas governments and agencies

Where any member of staff is developing, proposing or negotiating agreements with overseas governments or their agencies, organisations based overseas or foreign nationals who are located in Category A or B territories, they are fully responsible for ensuring that a sanctions check is made in respect to that organisation/individual, either as part of any due diligence being undertaken, or



as a standalone check. The College Research Committee is responsible for ensuring detailed scrutiny of any research projects conducted under the auspices of the College's research schemes.

14. Donations

Donations to the College at the threshold agreed by the Governing Body must always include a sanctions check before being accepted. For details please refer to the College's [Gift Acceptance policy](#).

15. Payments in and out

Transactions in to or out of Category A territories must be pre-approved by the College's bankers before being processed or accepted by the College.

Sanctions regulations may mean that receiving funds from Category A and B territories for student fees or expenses will not be permissible. Where sanctions apply, the College will undertake enhanced due diligence processes of financial student declarations, in particular in relation to a student's ability to pay College fees and charges. The University policy on [non-payment of fees](#) may have to be applied if necessary.



## *Appendix 1*

### **What are sanctions?**

Sanctions are political trade restrictions put in place against designated countries/territories, or designated persons (individuals or entities), with the aim of maintaining or restoring international peace and security. Sanctions and embargoes are mainly put in place by the UK Government, the European Union (EU), The United Nations (UN) and other Governments, such as the USA.

- The UK Government imposes sanctions, embargoes and trade restrictions against target countries with the aim of maintaining or restoring international peace and security (see [UK Government Guidance](#)).
- The EU imposes trade sanctions to prevent conflict or respond to emerging or actual crises, to further its Common Foreign and Security Policy objectives. EU measures can also be imposed to uphold respect for human rights, democracy and the rule of law (see [EU Sanctions](#)).
- The UN imposes sanctions and embargoes to implement decisions by its Security Council to maintain or restore international peace and security. The UK by default imposes all UN sanctions
- Individual countries also have their own list of sanctions for instance the USA (see USA [Office for Foreign Assets Control](#)).

It is important to note:

- Sanctions extend past countries and can include specific groups, political parties within a country and also named individuals/entities;
- Appearing on a sanctions list does not mean that all work with a country/entity is prohibited – the sanctions relate to specific areas of restriction or licensing requirements which tend to link to arms/military/dual-use/financial support; and
- There are a number of different and not necessarily comparable sanction lists, which may need to be considered in different circumstances (i.e. the UK and US sanction lists do not match).

Please note: Sanctions are fluid, can change without warning and may impact countries, entities and individuals not previously affected by them.



### Current list of Category A & B territories

<b>Category A</b>	<b>Category B</b>
Cuba	Afghanistan
Iran	Belarus
North Korea	Burundi
Russia	Central African Republic
South Sudan	Democratic Republic of the Congo
Sudan	Eritrea
Syria	Guinea
Ukraine (Russian occupied)*	Iraq
Venezuela	Lebanon
	Libya
	Mali
	Myanmar
	Nicaragua
	Republic of Guinea-Bissau
	Somalia
	Yemen
	Zimbabwe
* Russian occupied - Crimea, Donetsk, Kherson, Luhansk and Zaporizhzhia	



## POLICY HISTORY

<i><b>Date of GB approval</b></i>	<i><b>Brief summary of changes</b></i>	<i><b>Confirmation that linked documents have updated if necessary</b></i>	<i><b>College policy register updated</b></i>
HT 2023	Generation of policy; Committee and subsequent GB approval	Confirmed	Yes (I Burke)
HT 2024	Policy reviewed by GB, updated Category A&B territories	Confirmed	Yes (I Burke)