



## Bermuda Sanctions Regime Post Brexit

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As a British Overseas Territory, Bermuda generally implements the same international sanctions as the United Kingdom. Bermuda relies on the UK's framework for sanction implementation, which is provided in the form of Overseas Territories Orders in Council (OT Orders). However, unlike other overseas territories, OT Orders do not automatically come into force in Bermuda when they are passed in the UK - they must be brought into force domestically in Bermuda.

Prior to Brexit, the UK implemented sanctions via European Union decisions and regulations, which meant that Bermuda's sanctions regime also mirrored that of the European Union. Post Brexit, the UK is implementing sanctions autonomously and differences may arise between the UK and EU regimes. As Bermuda's sanctions regime will continue to mirror that of the UK, it should no longer be assumed that there will be no difference between Bermuda sanctions and EU sanctions.

Sanctions are given effect in Bermuda by the International Sanctions Act 2003, the International Sanctions Regulations 2013 and the International Sanctions Amendment Regulations 2020 ("Sanctions Regulations"). Schedule 1 of the Sanctions Regulations lists every sanctions-related OT Order issued by the UK and currently in force in Bermuda; it is amended regularly as new measures are extended and existing ones repealed. Most of the existing OT Orders contained in Schedule 1 of the Sanctions Regulations were repealed and replaced with new OT Orders brought into force in November and December 2020.

Under the Sanctions Regulations, the Governor of Bermuda has an obligation to maintain and publish a list of designated or listed persons constituting the target of financial sanctions under any of the Orders listed in Schedule 1. This obligation is deemed fulfilled by the publishing of a web address that provides links to the UK Sanctions List.

The Governor is also obliged to maintain and publish a list of restricted goods under any of the Orders listed in Schedule 1 to the Sanctions Regulations. This obligation is deemed fulfilled by the publishing of a web address with links to (i) the Common Military List of the EU; (ii) Schedule 2 to the United Kingdom Export Control Order 2008; and (iii) the relevant annexes to the relevant EU Regulations, which constitute the consolidated list of restricted goods.

Additional guidance is published by the Financial Sanctions Implementation Unit of the Ministry of Legal Affairs, as the Minister of Legal Affairs is the competent authority under the Bermuda sanctions regime.

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**This article is not intended to be a substitute for legal advice or a legal opinion. It deals in broad terms only and is intended to merely provide a brief overview and give general information.**