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In its conclusions of 24 and 25 March 2022, the European Council stated that the Union ‘remains ready to close loopholes and target actual and possible circumvention of the restrictive measures already adopted, as well as to move quickly with further coordinated robust sanctions on Russia and Belarus to effectively thwart Russian abilities to continue the aggression’¹.

On 8 April 2022, in the light of Russia’s continuing war of aggression against Ukraine, and the reported atrocities committed by Russian armed forces in Ukraine, the Council of the EU adopted a fifth package of restrictive measures against Russia².

The most recent measures contain prohibitions on a series of financial transactions, including on providing high-value (above EUR 10 000) crypto-asset services to Russia, in accordance with Article 5b(2) of Regulation 833/2014 as amended by Council Regulation 2022/576 of 8 April 2022.

¹ EUCO 1/22.

² Official Journal of the European Union, L 111, 8 April 2022, <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L:2022:111:TOC>.