

OIL PRICE CAP

RELATED PROVISION: ARTICLE 3n OF COUNCIL REGULATION 833/2014
FREQUENTLY ASKED QUESTIONS – AS OF 15 JANUARY 2026

Section 1: Price cap setting

1. What is the price cap?

Last update: 3 December 2022

On 2 September 2022, building on the agreement of leaders at the Elmau G7 Summit in June, the G7 Finance Ministers agreed to finalise and implement a comprehensive prohibition for services that support the maritime transportation of seaborne Russian-origin crude oil and petroleum products globally, permitting the provision of such services only if the oil and petroleum products are purchased at or below a price cap to be established by an implementing coalition of countries, composed of G7 members and other participating countries ('Price Cap Coalition').

On 6 October 2022, in addition to the already existing prohibitions related to the provision of services for the maritime transport of Russian seaborne crude oil and petroleum products to third countries, the EU decided to further prohibit the maritime transport of such goods to third countries, which only becomes applicable if and when the Council adopts the necessary measures making the price cap applicable.

At the same time, the EU introduced an exemption from the prohibition to provide maritime transport and the prohibition of services for the maritime transport to third countries of Russian seaborne oil and petroleum products when such goods are purchased at or below the price cap ('**price cap**' or '**price cap exemption**'). This exemption is conditional upon the Council introducing the price cap into Annex XI to Decision 2014/512/CFSP.

Accordingly, the price cap establishes a framework for Russian seaborne crude oil and petroleum products to be exported to third countries under a capped price to achieve three objectives: (i) maintain a reliable supply of seaborne Russian crude oil and petroleum products to the global market; (ii) reduce upward pressure on energy prices; and (iii) reduce Russia's revenues and curtail its ability to wage a war of aggression against Ukraine, this war being the fundamental cause of the inflated global energy prices.

The price cap allows the trading, brokering, transport and other related services by EU operators to support critical energy supply to third countries.

2. How is the price cap set? How can operators know at which rate the price cap is fixed? Can the price cap be reviewed?

Last update: 15 January 2026

The amending Regulation 1494/2025 of 18 July 2025 set a new price for crude oil per barrel which entered into force on **3 September 2025**. For transition periods, please see **FAQ13a** and **13b**.

That regulation also introduced an automatic and dynamic review mechanism for the crude oil price cap. According to this mechanism, the price cap is equal to the average market price for Russian crude oil minus 15%.

The Commission monitors Russian crude oil prices on the basis of price assessments provided by authorised reporting agencies. Based on that data, the Commission calculates the average market price of Russian crude oil over a period of 22 weeks starting as of 15 July 2025 and for an equivalent period of 22 weeks every six months thereafter and publishes notices and adopts implementing Regulations amending Annex XXVIII. However, if the newly calculated price varies by 5% or less from the applicable price cap, the price cap remains unchanged.

The first notice of the average market price was published on 15 January 2026 and will be published every six months thereafter. The price is therefore reviewed every six months.

The new price level for crude oil according to Annex XXVIII to Regulation (EU) 833/2014 will apply as of 1 February 2026:

CN Code	Description	Price per barrel (USD)	Date of application	Date of expiry	Transitional period
2709 00	Petroleum oils and oils obtained from bituminous minerals, crude	60	5 December 2022	2 September 2025	18 October 2025 for the execution of any contract concluded before 20 July 2025 which was compliant with the price per barrel of 60 USD on the date of conclusion of that contract.
		47,6	3 September 2025	31 January 2026	16 April 2026 for the execution of any contract concluded before 16 January 2026 which was compliant with the price per barrel of 47,6 USD on the date of conclusion of that contract
		44,1	1 February 2026		

The price caps of USD 100 on premium to crude oil products, such as diesel and petrol, and USD 45 on discount to crude oil products, such as fuel oil, remain unaffected. Please see FAQ 3a.

2a. Is the price cap as a measure regularly reviewed?

Last update: 29 August 2025

Yes, the 18th sanctions package introduced a regular review mechanism.

By 15 April 2026, and every six months thereafter, the Commission will assess the functioning of the price cap mechanism. This will be in coordination with the Price Cap Coalition. The Commission will report its findings to the Council and propose amendments as appropriate.

That assessment may be carried out at an earlier point in time where duly justified by developments in the oil market, geopolitical circumstances, or other relevant considerations.

That assessment will take into account the effectiveness of the measure in terms of its expected results, its implementation, international adherence to and informal alignment with the price cap mechanism, and its potential impact on the Union and its Member States. It shall respond to developments in the market, including possible turbulences.

On the basis of that report, the functioning of the price cap mechanism will be reviewed by the Council, on the basis of appropriate proposals by the High Representative and the Commission. Any amendment of the oil price cap needs to be adopted by the Council with unanimity.

3. In what currency is the price cap set? Which conversion rate should be used if the oil was purchased in another currency?

Last update: 3 December 2022

Oil purchases from Russia may occur in U.S. dollars (USD) or in other currencies.

The price cap rate is specified in Annex XXVIII to Regulation (EU) No 833/2014 in USD only.

The reference price per barrel should be the one set in the purchase contract and effectively paid. If it is denominated in any currency other than the US dollar, for the purpose of conversion and application of the price cap, the exchange rate to apply shall be the average, over the thirty calendar days prior to the date the price is agreed upon, of the relevant daily exchange rate published by the U.S. Federal Reserve H.10. The daily exchange rates are available at the following website: <https://www.federalreserve.gov/releases/h10/default.htm>. The average shall be calculated as a simple average, i.e. as the ratio of the sum of the published exchange rates and the number of actual observations over the thirty calendar days prior to the date the price is agreed upon.

If the relevant exchange rate is not available from the above mentioned source of the U.S. Federal Reserve, the relevant exchange rate between the USD and the currency of purchase shall be calculated as the average over the prior thirty calendar days of the triangular conversion of the daily exchange rate between the EUR and the USD and of the daily exchange rate between the EUR and the currency of purchase, as published by the European Central Bank (ECB) at the following website:
https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html).

If the relevant exchange rate between the EUR and the currency of purchase is not available from the ECB, the average exchange rate between the USD and the currency of purchase over the prior thirty calendar days shall be calculated as the average over the prior thirty days of the triangular conversion of the daily exchange rate between the Special Drawing Rights (SDR) and the USD and of the exchange rate between the SDR and the currency of purchase published by the International Monetary Fund and available at the following website:
https://www.imf.org/external/np/fin/data/param_rms_mth.aspx. For example, in the case the currency of purchase is the Russian ruble (RUB), the conversion rate shall be calculated as the ratio of SDR/RUB and SDR/USD.

If the relevant exchange rate is not available from any of the sources indicated above, another standard source of exchange rate data may be used (e.g. data reporting services providers).

While many contracts currently rely on the average oil price over a period of time, existing contracts may need to be renegotiated to reflect a fixed price cap rate. These changes may be necessary so that buyers can ensure they are purchasing at or below the cap when they calculate the price based on the relevant exchange rate.

National competent authorities will ascertain that EU operators have taken all the necessary steps, in good faith, to ensure oil is purchased at or below the price cap.

3a. How is the price cap set for petroleum products?

Last update: 29 August 2025

For petroleum products, Annex XXVIII to Regulation (EU) No 833/2014 provides for two price cap rates depending on the type of petroleum products:

- (i) One rate for discount to crude oil products, primarily residual fuel oils, naphthas, and waste oils.
- (ii) One rate for premium to crude oil products, which would be mainly gasoline, motor spirits, aviation spirits, motor fuel blend stocks, gasoil and diesel fuel, kerosene and kerosene-type jet fuel, and vacuum gas oil.

Annex XXVIII provides a categorisation of all the petroleum products falling under CN code 2710 in one of the two rates. For ease of reference, please find the applicable CN codes below:

CN Code	Description	Premium to crude oil/ Discount to crude oil
	Petroleum oils and oils obtained from bituminous minerals (other than crude) and preparations not elsewhere specified or included, containing by weight 70% or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, other than those containing biodiesel and other than waste oils	
2710 12	Light oils and preparations	
2710 12 11	For undergoing a specific process	Discount to crude oil
2710 12 15	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 12 11	Discount to crude oil
	For other purposes Special spirits	
2710 12 21	White spirit	Discount to crude oil
2710 12 25	Other	Discount to crude oil
	Other Motor spirit	
2710 12 31	Aviation spirit	Premium to crude oil
	Other, with a lead content Not exceeding 0,013 g per litre	
2710 12 41	With an octane number (RON) of less than 95	Premium to crude oil
2710 12 45	With an octane number (RON) of 95 or more but less than 98	Premium to crude oil
2710 12 49	With an octane number (RON) of 98 or more	Premium to crude oil
2710 12 50	Exceeding 0,013 g per litre	Premium to crude oil
2710 12 70	Spirit type jet fuel	Premium to crude oil
2710 12 90	Other light oils	Premium to crude oil
2710 19	Other	
	Medium oils	
2710 19 11	For undergoing a specific process	Premium to crude oil
2710 19 15	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 11	Premium to crude oil
	For other purposes Kerosene	
2710 19 21	Jet fuel	Premium to crude oil
2710 19 25	Other	Premium to crude oil
2710 19 29	Other	Premium to crude oil

	Heavy oils Gas oils	
2710 19 31	For undergoing a specific process	Premium to crude oil
2710 19 35	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 31	Premium to crude oil
	For other purposes	
2710 19 43	With a sulphur content not exceeding 0,001 % by weight	Premium to crude oil
2710 19 46	With a sulphur content exceeding 0,001 % by weight but not exceeding 0,002 % by weight	Premium to crude oil
2710 19 47	With a sulphur content exceeding 0,002 % by weight but not exceeding 0,1 % by weight	Premium to crude oil
2710 19 48	With a sulphur content exceeding 0,1 % by weight	Premium to crude oil
	Fuel oils	
2710 19 51	For undergoing a specific process	Discount to crude oil
2710 19 55	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 51	Discount to crude oil
	For other purposes	
2710 19 62	With a sulphur content not exceeding 0,1 % by weight	Discount to crude oil
2710 19 66	With a sulphur content exceeding 0,1 % by weight but not exceeding 0,5 % by weight	Discount to crude oil
2710 19 67	With a sulphur content exceeding 0,5 % by weight	Discount to crude oil
	Lubricating oils; other oils	
2710 19 71	For undergoing a specific process	Premium to crude oil
2710 19 75	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 71	Discount to crude oil
	For other purposes	
2710 19 81	Motor oils, compressor lube oils, turbine lube oils	Discount to crude oil
2710 19 83	Hydraulic oils	Discount to crude oil
2710 19 85	White oils, liquid paraffin	Discount to crude oil
2710 19 87	Gear oils and reductor oils	Discount to crude oil
2710 19 91	Metal-working compounds, mould-release oils, anti-corrosion oils	Discount to crude oil
2710 19 93	Electrical insulating oils	Discount to crude oil
2710 19 99	Other lubricating oils and other oils	Discount to crude oil
2710 20	Petroleum oils and oils obtained from bituminous minerals (other than crude) and preparations not elsewhere specified	

	or included, containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, containing biodiesel, other than waste oils	
	Gas oils	
2710 20 11	With a sulphur content not exceeding 0,001 % by weight	Premium to crude oil
2710 20 16	With a sulphur content exceeding 0,001 % by weight but not exceeding 0,1 % by weight	Premium to crude oil
2710 20 19	With a sulphur content exceeding 0,1 % by weight	Premium to crude oil
	Fuel oils	
2710 20 32	With a sulphur content not exceeding 0,5 % by weight	Discount to crude oil
2710 20 38	With a sulphur content exceeding 0,5 % by weight	Discount to crude oil
2710 20 90	Other oils	Discount to crude oil
	Waste oils	
2710 91	Containing polychlorinated biphenyls (PCBs), polychlorinated terphenyls (PCTs) or polybrominated biphenyls (PBBs)	Discount to crude oil
2710 99	Other	Discount to crude oil

The following database can help find examples of products falling under these CN codes:
[ECICS Consultation \(europa.eu\)](https://ec.europa.eu/taxation/customs/ecics/)

National competent authorities will ascertain that EU operators have taken all the necessary steps, in good faith, to ensure oil is purchased at or below the price cap.
It should be noted that CN code 2710 19 43 was fully absorbed by CN codes 2710 19 42 and 2710 19 44 as from 1.1.2025 (EU Official Journal 2024/2522 L series of 31 October 2024).

The nomenclature codes used in the context of EU restrictive measures, in this case Council Regulation (EU) No 833/2014, are taken from the Combined Nomenclature as defined in Article 1(2) of Council Regulation (EEC) No 2658/87 of 23 July 1987 on the tariff and statistical nomenclature and on the Common Customs Tariff and as set out in Annex I thereto. These codes are valid at the time of publication of this Regulation as amended by subsequent legislation. Any changes are reflected in the TARIC database.

4. Does the price cap rate include transport costs?

Last update: 26 January 2024

Shipping, freight, customs, and insurance costs are not included in the price cap and must be invoiced separately and at commercially reasonable rates. While shipping and insurance are covered services, these costs are distinct from the price cap on Russian oil.

Some market participants may need to adjust their invoicing models to show the price of the oil until the port of loading and the price for transportation and other services separately. This could require participants, such as sellers or service providers, to put new processes in place to itemize and document these costs, as well as ensure that shipping and other service charges were not used as a means of subverting the price cap. Applicable as of 20 February 2024, it is mandatory for certain operators to provide itemised cost information upon request¹. See FAQ 35 and following for more details.

5. There is a prohibition to transport Russian seaborne oil and a prohibition to provide related services. How can EU operators still offer such services?

Last update: 3 December 2022

As stated in the FAQ 1 above, the price cap on Russian seaborne oil is an exemption from these sanctioned activities. The services in question are only allowed to transport to third countries and only if the Russian seaborne oil was purchased at or below the price cap.

6. When does the price cap start applying? When does it stop applying?

Last update: 27 February 2023

The price cap will apply from the receipt of cargo on a vessel of the Russian-origin crude oil or petroleum products (loading). This means that any intermediary trade conducted while the oil is at sea must occur at or below the price cap. The same applies also in cases of oil ship-to-ship transfers. The price cap will no longer apply after the crude oil or petroleum products have been released for free circulation in a jurisdiction outside Russia and are consigned to the landed purchaser.

If the oil or petroleum products have been customs cleared and then become seaborne again without being substantially transformed in line with non-preferential rules of origin, then the price cap will still apply.

Once Russian crude is substantially transformed (e.g. it is refined and comes under a different HS tariff heading) in a third country other than Russia, it is no longer considered to be of Russian origin, and thus the price cap no longer applies.

¹ Council Regulation (EU) 2023/2878 of 18 December 2023 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine

For the purposes of the price cap, with regards to petroleum products, the price cap no longer applies when the blending operations in a third country involving Russia origin petroleum products result in a tariff shift at 8 digit level, i.e if the blending operation results in a difference between the 8 digits code of the input Russian petroleum products(s) and the output petroleum product.

7. How will compliance with the price cap be ascertained in practice?

Last update: 26 January 2024

The application of the price cap exemption relies on an attestation process that enables operators along the supply chain of seaborne Russian oil to demonstrate that it has been purchased at or below the price cap.

For Russian oil or petroleum products loaded as of 20 February 2024, it is mandatory for certain operators to provide itemised cost information upon request. See FAQ 35 and following for more details.

EU operators which trade, transport or provide relevant services for the shipment of this oil can do so by securing certain documentation or attestation from their counterparties proving the Russian oil was bought at or below the relevant price, as explained further below in Section 7 ‘Attestations’. For Russian oil or petroleum products loaded as of 20 February 2024, attestations must also be collected per-voyage. See FAQ 35 and following for more details.

8. What oil is covered by the price cap? Do these measures apply to non-Russian oil cargo which is mixed with Russian oil?

Last update: 2 August 2023

These measures apply to Russian crude oil falling under CN code 2709 00 as of 5 December 2022 and Russian petroleum products falling under CN code 2710 as of 5 February 2023. In both cases, this shall happen only after adoption of the Council Decision establishing the price cap.

Oil and petroleum products which originate in a third country and are only being loaded in, departing from or transiting through Russia, provided that both the origin and the owner of those goods are non-Russian, are exempt from the price cap.

In order to determine if the product originates in Russia, the non-preferential rules of origin of the EU apply. EU operators should exercise appropriate due diligence in assessing the origin of the oil and should rely on documentation at their disposal to determine the origin of the oil, which may include certificates of origin.

Crude oil or petroleum products of non-Russian origin that contain a *de minimis* amount of Russian oil left over from a container or tank (tank heel or an unpumpable quantity of substance which cannot be removed from a container without causing damage to the container) should not be considered Russian origin oil and thus should not be subject to the price cap

Crude oil transported in a mixed fashion

Russian oil transported together with oil of other origin in mixed fashion is subject to the price cap. This means that an attestation will need to be provided for the proportion of Russian oil (see section below on ‘Attestations’). If it is not possible to determine the proportion of the Russian oil, the whole shipment is subject to the price cap and an attestation needs to be provided for the whole shipment.

For restrictions applicable to oil transported in mixed fashion see also FAQ 2 on Oil Imports.

In the case of the Caspian Pipeline Consortium pipeline which transports Kazakh oil through Russia, the mixed oil is Kazakhstan origin oil, as proven by a certificate of origin or other documentation providing evidence on the origin of the product, with some unavoidable Russian oil residue for technical reasons. The transport of this oil would not be subject to the price cap.

Petroleum products transported in a mixed fashion

Russian petroleum products transported together with petroleum products of other origin in mixed fashion are subject to the price cap. An attestation will need to be provided for the whole shipment (see section below on ‘Attestations’).

It should be noted that for the purposes of the price cap, if a Russian petroleum product is processed by being blended in a third country other than Russia with a product of another third country origin resulting in a different product as indicated in question 6, then the Russian petroleum product will no longer be considered of Russian origin and the price cap will no longer apply.

8a. When are petroleum products no longer considered of Russian origin?

Last update: 4 February 2023

Where these products have been substantially transformed in a third country other than Russia (see FAQ 6 and 8), they are no longer considered of Russian origin and the price cap no longer applies.

Section 2: Entry into force and wind-downs

9. Can Russian seaborne crude oil still be transported to third countries until 5 December 2022?

Last update: 3 December 2022

Yes. The transport ban for Russian seaborne oil to third countries comes into force on 5 December 2022 for crude oil and 5 February 2023 for petroleum products, unless below the price cap.

10. Can maritime related services be provided for the transport of Russian seaborne oil until 5 December 2022?

Last update: 4 February 2023

Since 3 June 2022, there is a prohibition to provide technical assistance, brokering services or financing or financial assistance for the transport to third countries of Russian seaborne oil. However, there is a wind-down period for the execution of services contracts until 5 December 2022 (for crude oil) and 5 February 2023 (for petroleum products).

At the end of these wind-downs, the prohibition to provide these services applies, subject to the 45-day wind-down period for Russian crude oil transported at sea on 5 December 2022 and a 55-day wind-down period for Russian petroleum products transported at sea on 5 February 2023 (see FAQ 12), unless the Russian seaborne oil was purchased at or below the price cap.

11. Do contracts referred to in Art. 3n(2)(a) concluded before 4 June 2022 concern services contracts such as an insurance contract or the Russian seaborne sale or purchase contract?

Last update: 3 December 2022

This provision refers to services contracts such as an insurance contract concluded before 4 June 2022.

11a. Can a vessel be added to an insurance open cover policy if this contract was concluded before 4 June 2022?

Last update: 4 February 2023

Yes. The new attachment of insurance to vessels pursuant to existing fleet policies amounts to the execution of the original insurance policy.

12. Does Art. 3n(3) mean that the insurance cover must cease by 5 December 2022, for it to be lawful to pay claims that have arisen between 4 June 2022 and 5 December 2022?

Last update: 3 December 2022

The prohibition to provide insurance for the transport of Russian seaborne oil applies from 5 December 2022. As of 5 December, insurance can be provided, if the Russian seaborne oil was purchased at or below the price cap.

- (i) In case the insurance ceases by 5 December, claims arising between 4 June and 5 December can be lawfully paid out even after 5 December 2022.
- (ii) In case the insurance continues after 5 December 2022 in compliance with the price cap, there is no limitation as to when the claims need to be lawfully paid out.

13. If the price cap is amended, on-going contracts, including insurance, at the previous price cap rate benefit from a 90 days wind-down period per Article 3n(5). Is it necessary to settle claims arising from such contracts within those 90 days?

Last update: 3 December 2022

Article 3n(5) provides that the price cap will not apply for a period of 90 days to the transport of and related services to the transport of seaborne oil originating in Russia or which has been exported from Russia, subject to specific conditions. It does not set a deadline for the settlement of claims arising during the 90-day period.

13a. With the 18th sanctions package the price cap for crude oil was lowered. How does the transition period work for new contracts? How will it work for new contracts if the crude cap is changed in the future?

Last update: 29 August 2025

Contracts entered into on or after 20 July 2025 (“new contracts”) may rely on the 60USD/barrel cap but must be executed by 2 September 2025. This corresponds to the 45-day delay before entry into force of the new lower price cap as set out in Annex XXVIII.

This means that from **3 September 2025**, the new price level of 47.6 USD/barrel is in place for new contracts.

If the price cap for crude oil is changed in the future, contracts entered into on or after the entry into force of the Commission Implementing Regulation changing the price cap for crude oil will benefit from a transition period, and will need to comply with the new cap as of the **first day of the month following the month of entry into force of such a Commission Implementing Regulation**.

13b. With the 18th sanctions package the price cap for crude oil was lowered. How does the transition period work for existing contracts compliant with the price cap? How will it work for existing contracts in the future?

Last update: 29 August 2025

Contracts entered into before 20 July 2025 (“existing contracts”) may rely on the 60USD/barrel cap with a longer wind-down period – they need to be executed by **18 October 2025**.

This is the 90-day wind-down period for existing contracts compliant with the cap applicable at the time of the conclusion of the contract, as set out in Article 3n paragraph 5.

If the price cap for crude oil changes in the future, transport will still be allowed for 90 days if the contract was signed before the new price was adopted, so long as the price was in line with the price cap applicable at the time of the conclusion of the contract, as set out in Article 3n paragraph 5.

14. When do the requirements for itemised cost information and attestations ‘per-voyage’ take effect?

Last update: 26 January 2024

Per Article 3n, paragraph 6a, the requirement for itemised cost information upon request applies to Russian crude oil and petroleum products loaded as of 20 February 2024.

Similarly, attestations ‘per-voyage’ should be collected for Russian crude oil and petroleum products loaded as of 20 February 2024.

Section 3: Interaction with other provisions

15. Does the price cap affect the import ban into the Union?

Last update: 3 December 2022

No. Article 3n and the price cap exemption concern the trade and transport of Russian crude oil and petroleum products to and between third countries only.

16. Are derogations under Article 3m affected by the price cap?

Last update: 3 December 2022

The price cap does not affect in any way the exceptions and derogations contained in Article 3m, including allowing certain Member States to continue importing crude oil and petroleum products from Russia due to their specific situation or to import seaborne crude oil from Russia if the supply of crude oil by pipeline from Russia is interrupted for reasons beyond their control.

17. Is it prohibited for an EU vessel to bunker Russian petroleum products?

Last update: 26 February 2024

The bunkering by an EU vessel of Russian petroleum products in Russia is possible provided this purchase is required to meet the essential needs of the purchaser in Russia (Article 3m paragraph 9), meaning bunkering for the operation of the tanker pursuing the voyage.

Furthermore, if an EU person has no reason to suspect that the petroleum product that it has purchased for the bunkering of its vessel in a third country is of Russian origin, it should not be held liable if such product is of Russian origin. If, exceptionally, the EU person knew, or could not have ignored the Russian origin of such product, it would be in breach of Article 3m, paragraph 1.

18. Can a vessel bunker Russian petroleum products in the EU?

Last update: 4 February 2023

Russian petroleum products which were imported into the EU before the 5 February 2023 can be sold, purchased and used, including for bunkering purposes. After 5 February 2023, it is prohibited to import Russian petroleum products into the EU.

This is without prejudice to the exceptions and derogations contained in Article 3m, including shipments which are imported by Bulgaria, Croatia or landlocked Member States.

19. Can a vessel transporting Russian oil or petroleum products receive bunkering services?

Last update: 24 July 2023

The access to EU ports by tankers carrying Russian crude oil or petroleum products is prohibited by Article 3m of Regulation 833/2014, which prohibits, among others, the transfer -which includes transport- of crude oil and petroleum products originating in Russia. Consequently, access to EU ports in order to receive bunkering services, which goes beyond the mere transport of such products², is also prohibited.

However, consistent with the Union's commitment not to hamper the maritime transport of Russian seaborne oil purchased below the price cap for third countries (Article 3n), the access to ports for the provision of such services is possible provided that the Russian crude oil or petroleum products in question are purchased below the price cap agreed by the G7 Price Cap Coalition and are destined to a third country. The competent authorities must receive the necessary documentation from the vessel demonstrating that the Russian crude oil or petroleum products were purchased below the price cap and the vessel is in full compliance with EU sanctions, in particular the attestation process.

Section 4: Scope of the measure

20. Is trading and brokering included?

Last update: 3 December 2022

The trading and brokering of Russian oil are allowed if the oil is purchased at or below the price cap.

Brokering is defined in Article 1(d) of Council Regulation (EU) 833/2014 as meaning (i) the negotiation or arrangement of transactions for the purchase, sale or supply of goods and technology or of financial and technical services, including from a third country to any other third country, or (ii) the selling or buying of goods and technology or of financial and technical services, including where they are located in third countries for their transfer to another third country.

² FAQ 1, OIL IMPORTS RELATED PROVISIONS: ARTICLE 3m AND ARTICLE 3n OF COUNCIL REGULATION 833/2014

Article 3n paragraph 1 prohibits the provision of brokering services related to Russian oil and its transport, including through ship-to-ship transfers, to third countries. Accordingly, this prohibition should be understood as applying widely to all related brokering services such as commodities brokering, insurance brokering, customs brokering, ship brokering.

21. What is the scope of the maritime related services ban?

Last update: 3 December 2022

Article 3n, paragraph 1, provides that it is prohibited to provide, directly or indirectly, technical assistance, brokering services or financing or financial assistance, related to the maritime transport of Russian seaborne oil.

22. Is classification included in the maritime related services ban?

Last update: 3 December 2022

No. Service providing assurance that a ship complies with legal requirements and standards established by the classification society during design and construction, and maintained during operation, is not included.

23. Does insurance brokering fall under "brokering services" in Art. 3n(1)?

Last update: 3 December 2022

Yes. According to Article 1(d), brokering services means: (i) the negotiation or arrangement of transactions for the purchase, sale or supply of goods and technology or of financial and technical services, including from a third country to any other third country, or (ii) the selling or buying of goods and technology or of financial and technical services, including where they are located in third countries for their transfer to another third country.

24. Are flagging and registration services included in the maritime related services ban?

Last update: 4 February 2023

Yes. Flagging and registration services are prohibited for a vessel involved in the transportation of Russian oil, except if it adheres to the price cap.

25. Is the processing, clearing or sending of payments by intermediary banks included in the maritime related services ban?

Last update: 4 February 2023

The approach as clarified by the Commission's [guidance](#) previously applies: in Case C-72/15 (Rosneft), the Court of Justice clarified that the notion of 'financial assistance' in Article 4 does not include the processing of a payment, as such, by a bank or other financial institution. The term encompasses measures which require the financial institution concerned to commit its own resources. However, the Court of Justice also clarified that the processing of payments linked to the sale, supply, transfer or export of prohibited items, is prohibited. The issuance of letters of guarantees/credit involves the commitment of the issuer's own resources, and as such constitutes

financial assistance and is prohibited when linked to the underlying commercial transaction subject to a ban under Article 2a.

This is without prejudice to the exceptions and derogations contained in Article 3m, including shipments which are imported by Bulgaria, Croatia or landlocked Member States.

26. Is bunkering of Russian oil included in the maritime related services ban?

Last update: 4 February 2023

No. The provision of bunkering services (supplying fuel for use by ships) to vessels transporting Russian crude or petroleum products is not included in the scope of Article 3n nor the price cap.

27. Is chartering prohibited?

Last update: 3 December 2022

Yes, it is prohibited for any EU operator to charter, including sub-charter, a vessel for the transport of Russian oil, unless it complies with the price cap.

28. Are vessel or cargo testing, inspection and certification services included?

Last update: 4 February 2023

No. Vessel or cargo testing, inspection and certification services, are not included in the scope of the price cap.

29. Is the provision of equipment or services used to operate ship-to-ship transfers included in the maritime related services ban?

Last update: 30 June 2023

Yes, the provision of equipment or services to assist the operations of ship-to-ship transfers fall under the scope of the prohibition to provide technical assistance to vessels that transport, including through ship-to-ship transfers, Russian crude oil or petroleum products. This covers the provision of any equipment such as tugboats, fenders and cargo hoses as well as the servicing of such equipment. Accordingly, this is prohibited unless the Russian crude oil or petroleum products complies with the price cap.

Section 5: Maritime transport

30. Which EU vessels should comply with this measure?

Last update: 3 December 2022

The prohibition to transport Russian seaborne oil applies to all EU vessels, i.e. EU flagged vessels, and also vessels that are owned, chartered and/or operated by EU companies or nationals³. This would also cover agents acting on their behalf.

³ Article 13, paragraphs b, c and d of Council Regulation 833/2014.

Accordingly, these same vessels are allowed to transport Russian seaborne oil provided it is carried at or below the price cap.

31. Are ship-to-ship transfers prohibited above the price cap?

Last update: 3 December 2022

Yes, ship-to-ship transfers for the transport of prohibited Russian oil are explicitly prohibited in Article 3n(4), if purchased above the price cap. No EU operator should conduct ship-to-ship transfers for the transport of Russian oil, if purchased above the price cap. The inclusion of this explicit prohibition aims to prohibit a practice which would otherwise result in the circumvention of the general transport prohibition set out in the same paragraph.

32. What are the obligations of EU port authorities? And EU customs authorities?

Last update: 3 December 2022

The price cap only applies to the transport of Russian seaborne oil to third countries.

The import ban of Russian seaborne oil into the Union applies from 5 December 2022 for crude oil and from 5 February 2023 for petroleum products in accordance with Article 3m. Accordingly, EU port authorities and EU customs authorities should stop such shipments from entering EU territory. This is without prejudice to the exceptions and derogations contained in Article 3m, including shipments which are imported by Bulgaria, Croatia or landlocked Member States.

Past the abovementioned deadlines, authorisations/derogations for the import into the Union of oil can no longer be granted concerning Russian seaborne oil. This is because such derogations were possible “unless prohibited under Article 3m or 3n”, for instance in Articles 3ea(5)(a) or 5aa(3)(aa) of Council Regulation 833/2014.

33. Can a ship transport Russian oil if the contract relating to the transport was signed before the entry into force of the price cap measure?

Last update: 4 February 2023

The price cap enters into force on 5 December 2022 for crude oil and on 5 February 2023 for petroleum products. This means that from those dates, EU operators will not be allowed to transport Russian oil if such oil was purchased above the price cap.

However, there is a 45-day wind-down period for seaborne Russian crude oil purchased above the price cap, provided it is loaded onto a vessel at the port of loading prior to 5 December 2022 and unloaded at the final port of destination prior to 19 January 2023. There is also a 55-day wind-down period for seaborne Russian petroleum products purchased above the price cap, provided they are loaded onto a vessel at the port of loading prior to 5 February 2023 and unloaded at the final port of destination prior to 1 April 2023.

In case of proven *force majeure* hindering the unloading of Russian crude oil or petroleum goods at the final port of destination prior to 19 January 2023 (eg, storm, port or straits blockade etc.), the wind-down period can be extended beyond the respective 45 or 55 days until the hindering exceptional circumstance has ceased to exist.

If the price cap changes (after 5 December 2022 for crude and after 5 February 2023 for petroleum products), transport will still be allowed for 90 days if the contract was signed before the new price was adopted, so long as the price was in line with the price cap applicable at the time of the conclusion of the contract, as set out in Article 3n paragraph 5. If the price cap change is an increase in the price, the transport of oil within the new price cap is possible.

34. Can a vessel access EU ports if it carries oil after 5 December 2022?

Last update: 3 December 2022

No. The import ban of Russian seaborne oil into the Union applies from 5 December 2022 for crude oil and 5 February 2023 for petroleum products in accordance with Article 3m.

Past these deadlines, access to EU ports is no longer possible since authorisations/derogations for the import into the Union of Russian oil can no longer be granted concerning Russian seaborne oil. This is without prejudice to the exceptions and derogations contained in Article 3m, including shipments which are imported by Bulgaria, Croatia or landlocked Member States. This is because such derogations were possible “unless prohibited under Article 3m or 3n” in Article 3ea(5)(a) of Council Regulation 833/2014.

Section 6: Article 3n, paragraph 7

35. Can an EU operator provide services to a third country flagged vessel if it transported Russian oil above the price cap? How can an EU operator know whether a vessel has transported Russian oil above the price cap?

Last update: 3 December 2022

The prohibition to provide services related to the transport of Russian crude oil or petroleum products by a third country flagged vessel applies in relation to third country flagged vessels which in the past transported such goods purchased above the price cap, provided the operator responsible for that transport knew or had reasonable cause to suspect that this was the case.

EU operators have to perform appropriate due diligence calibrated according to the specificities of their business and the related risk exposure (eg, the tier they are in) to ensure compliance with this provision. In cases where an EU operator without direct access to price information (eg, tier 2 or 3) reasonably relies on an attestation showing the Russian good was transported at or below the price cap, after performing appropriate due diligence, and such an attestation was falsified or provided by illegitimate actors, the EU operator would not be considered in breach of this provision provided they acted in good faith. Furthermore, the operator responsible for that transport will be deemed to not know or to have had no reasonable cause to suspect that the oil

was transported above the price cap based on the due diligence requirements applicable to the tier they are in.

It should be noted that, according to Article 10 of Regulation No 833/2014, actors will not face liability of any kind “if they did not know, and had no reasonable cause to suspect, that their actions would infringe the measures set out in this Regulation.”

36. What are the notification obligations of Member States under this provision?

Last update: 3 December 2022

Member States and the Commission should inform each other of detected instances of breach or, circumvention of this provision. This means they should inform each other in cases when there are substantiated instances of breaches or circumvention of such measures. Mere suspicions or vague allegations without substantiation are not subject to the notification requirement.

Any information provided or received in accordance should be used for the purposes for which it was provided or received, including ensuring the effectiveness of the measure.

37. If a third country flagged vessel runs afoul of Article 3n paragraph 7, would the resulting prohibition be (1) loss of EU services for transporting Russian oil by that vessel, or (2) loss of EU services for transporting any oil by that vessel?

Last update: 3 December 2022

The resulting prohibition would entail the loss of EU services for transporting Russian oil (i.e. crude oil or petroleum products which originate in Russia or are exported from Russia) by that third country flagged vessel for a period of 90 days following the date of unloading of the cargo purchased above the price cap.

Violations of other provisions of Regulation No 833/2014 by EU vessels, such as EU flagged vessels, would be subject to consequences that follow under each Member State’s national legislation, as in cases of other sanctions violations.

Section 7: Attestations, recordkeeping and itemised ancillary costs

38. How does the recordkeeping and attestation process work?

Last update: 26 January 2024

The price exception will rely on a recordkeeping and attestation process that allows each party in the supply chain of seaborne Russian oil to demonstrate or confirm that oil has been purchased at or below the price cap. This recordkeeping and attestation process is in addition to standard due diligence.

The recordkeeping and attestation process is intended to provide assurances to EU operators that followed the appropriate due diligence to reasonably rely on such attestations. In cases when an

EU operator without direct access to price information reasonably relies on an attestation, after performing appropriate due diligence, and such an attestation was falsified or provided by illegitimate actors, the EU operator would not be considered in breach of the price cap provided it has acted in good faith.

Update applicable for Russian oil or petroleum products loaded as 20 February 2024

Attestations

For Russian oil or petroleum products loaded as of 20 February 2024, in order increase visibility over the Russian oil trade, certain operators are expected to demonstrate attestations ‘**per-voyage**’. Please see FAQ 35b for further details.

Itemised ancillary costs

For Russian oil or petroleum products loaded as of 20 February 2024, to further support the implementation of, and compliance with, the price cap mechanism while increasing barriers to falsification of attestations and inflated transport costs, a new requirement is introduced stipulating that itemised price information for ancillary costs, such as insurance and freight, must be shared upon request throughout the supply chain of Russian oil trade.

The itemised price information is to be shared by actors with access to that information, such as traders and charterers in Tier 1 or Tier 2. Actors down the supply chain, such as shipowners and insurers in Tier 3A, should collect and share the itemised cost information from actors closer to the origin of such information, when requested. Competent authorities of Member States can request that information from any actor, regardless of their place in the supply chain, at any time, in order to verify compliance with the price cap mechanism.

See more details on what itemised ancillary costs consist of in FAQ 35c, as well as a ‘Itemised cost information’ at the end of the FAQs.

Tier	Description	Non-exhaustive list of actors	Attestations	Itemised ancillary costs
Tier 1	Actors who have direct access to price information in the ordinary course of business.	Commodities brokers, commodities traders, and other persons acting in their capacity as seller or buyer of Russian oil.	<p>Tier 1 actors should retain and share, as needed, documents that show that seaborne Russian oil was purchased at or below the price cap. Such documentation may include invoices, contracts, or receipts/proof of payment.</p> <p>As of 20 February 2024, such information should be retained and shared per-voyage and passed on to any other Tier 1, Tier 2 or Tier 3A counterparty.</p>	As of 20 February 2024, Tier 1 actors should also retain and share itemised ancillary costs and pass it on to operators in the supply chain upon request, within 30 days of such a request being made.
Tier 2	Actors who are sometimes able to request and receive price information from their customers in the ordinary course of business.	Custom brokers, ship/vessel agents	<p>When practicable, Tier 2 actors request, retain, and share, as needed, documents that show that seaborne Russian oil was purchased at or below the price cap.</p> <p>When not practicable to request and receive such information, Tier 2 actors should obtain and retain customer attestations in which the customer commits to not purchase seaborne Russian oil above the price cap.</p> <p>As of 20 February 2024, such attestations should be per-voyage and</p>	<p>Tier 2 actors should require its counterparties to share additional information on itemised ancillary costs upon request and pass it on to operators in the supply chain. In case Tier 2 operators have direct access to itemised price information related to the transport of Russian crude oil or petroleum products, they should provide it upon request to their counterparties within 30 days of such a request being made.</p> <p>Such requirement could be embedded in clauses in relevant contracts, for</p>

			should be obtained within 30 days of a counterparty's lifting or loading of Russian oil or Russian petroleum products (e.g., calling at a port in Russia or performing a ship-to-ship transfer to load Russian oil or Russian petroleum products).	example incorporating an 'access to records' clause (or an alternative mechanism, if appropriate), which would be activated if the actor needed to seek information about a particular voyage as part of their own due diligence processes, when requested by another contractual counterparty in the supply chain, or directly requested by the competent authority.
		Financial institutions providing transaction-based financing, financial institutions providing general financing	<p>When practicable, financial institutions request, retain, and share, as needed, documents that show that seaborne Russian oil was purchased at or below the price cap.</p> <p>When not practicable to request and receive such information, financial institutions should obtain and retain customer attestations in which the customer commits to not purchase seaborne Russian oil above the price cap.</p> <p>Requirements applicable as of 20 February 2024 on per-voyage attestations apply only to financial institutions providing transaction-based financing .</p>	Requirements applicable as of 20 February 2024 on itemised costs upon request apply only to financial institutions providing transaction-based financing.
Tier 3A	Actors who do not have direct access to price information in	Insurers, insurance brokers, including P&I	Tier 3A actors should obtain and retain customer attestations in which the customer	With the exception of flagging registries, as of 20 February 2024, Tier 3A actors should require their

	the ordinary course of business.	clubs, shipowners, ship management companies, flagging registries	<p>commits to not purchase seaborne Russian oil above the price cap.</p> <p>As of 20 February 2024, such attestations should be collected per-voyage. Attestations must be obtained within 30 days of each lifting or loading of Russian oil or Russian petroleum products (e.g., calling at a port in Russia or performing a ship-to-ship transfer to load Russian oil or Russian petroleum products).</p> <p>Such requirement could be embedded in clauses in relevant contracts, or introduced by way of a circular. Other means may be used to inform the entity's members or customers of the requirement.</p>	<p>counterparties to share additional information on itemised ancillary costs upon request.</p> <p>Such requirement could be embedded in clauses in relevant contracts, for example incorporating an 'access to records' clause (or an alternative mechanism, if appropriate), which would be activated if the actor needed to seek information about a particular voyage as part of their own due diligence processes, when requested by another contractual counterparty in the supply chain, or directly requested by a competent authority.</p> <p>Itemised ancillary costs information should be passed on to Tier 3A actors upon request within 30 days of such a request being made.</p>
Tier 3B	Actors who do not have direct access to price information in the ordinary course of business.	Re-insurers, re-insurance brokers	These actors should obtain and retain customer attestations in which the customer commits to not purchase seaborne Russian oil above the price cap. This can be done through a sanctions exclusion clause or through the use of a price cap attestation.	Requirements applicable as of 20 February 2024 on itemised costs upon request do not apply to Tier 3B actors.

			New requirements applicable as of 20 February 2024 on per-voyage attestations do not apply to Tier 3B actors.	
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39. How should operator comply with the attestation process when dealing with petroleum products?

Last update: 4 February 2023

The recordkeeping and attestation process is the same as for crude oil. Accordingly, EU operators should collect attestations for petroleum products, in line with FAQ 8 and 21.

For purposes of assessing whether petroleum products are of Russian origin, EU persons may reasonably rely upon a certificate of origin or any documentation providing evidence on the origin of the product or its processing but should exercise caution if they have reason to believe such certificate or document has been falsified or is otherwise erroneous.

In cases when an EU operator without direct access to price information reasonably relies on an attestation, after performing appropriate due diligence, and such an attestation was falsified or provided by illegitimate actors, the EU operator would not be considered in breach of the price cap provided it acted in good faith.

40. What does a ‘per-voyage’ attestation mean? When does it need to be provided?

Last update: 26 January 2024

The price cap applies from the receipt of cargo on a vessel of the Russian-origin crude oil or petroleum products (loading), as stated in FAQ 6.

As of 20 February 2024, attestations should be obtained within 30 days of each lifting or loading of Russian oil or Russian petroleum products (e.g., calling at a port in Russia or performing a ship-to-ship transfer to load Russian oil or Russian petroleum products). This means that new attestations need to be provided each time a ship-to-ship transfer takes place to load Russian oil or Russian petroleum products during the transportation of cargo before it reaches its destination.

Tier 1 or Tier 2 entities involved in the onward shipment need to produce a new attestation and share it with the operators down the supply chain. Please see FAQ 35 for more details for specific actors.

41. Which costs should be included in the cost-itemisation requirement?

Last update: 26 January 2024

Itemised ancillary costs may vary across other trade contracts and terms, but should include at least those negotiated at the start of the trade transaction.

For the most common Cost, Insurance, and Freight (CIF) and Free on Board (FOB) contracts, the following costs should be included:

For CIF contracts:

- Costs: export licences, inspection of products, fees for shipping and loading the goods at the seller's port, packaging costs, fees for customs clearance, duty and taxes, compensation for any damage or destruction of the goods, port dues at the point of loading/export and port service charges at the point of loading/export.
- Insurance: cost of insuring the shipment up until the buyer's goods have been delivered at the port of destination.
- Freight: cost of shipping the freight via sea or waterway from the seller's port to the buyer's port of destination.
- Other costs: any other costs that demonstrate compliance and provide assurance that the transaction is being conducted legally, including costs related to the provision auxiliary services for ship-to-ship transfers.

For FOB contracts:

- Costs: costs of packaging the exported items, any charges for loading the product onto transport and delivering the goods to the seller's port, export taxes, customs duty and costs, and any transfer, handling and loading charges associated with loading the product onto the vessel.

42. What are the obligations for traders, commodities brokers and refiners? What documentary evidence do they need?

Last update: 26 January 2024

Traders, commodities brokers and refiners are Tier 1 actors. EU operators who have direct access to price information in the ordinary course of business, such as commodities brokers and refiners should retain and share, as needed, documents that show that seaborne Russian oil was purchased at or below the price cap. Such documentation may include invoices, contracts, or receipts/proof of accounts payable.

Refiners or other purchasers in third countries that have not prohibited the import of crude oil or petroleum products of Russian origin should be prepared to provide documentation showing that the oil was purchased at or below the price cap to EU maritime service providers in order to receive these services.

Where a Tier 1 actor purchases Russian oil by contracting a “Cost, Insurance, Freight” agreement, it should require a breakdown of the costs in order to identify the different expenses. It should also keep record of the charterparty agreement.

As of 20 February 2024, Tier 1 actors and those Tier 2 actors with access should facilitate the collection of attestations per-voyage. Tier 1 actors should also provide itemised ancillary costs upon request and pass it on to operators in the supply chain (Tier 2 and 3A). Such costs information should be passed on to or between Tier 2 or Tier 3A actors upon request within 30 days of such a request being made.

43. What are the obligations for financial institutions? What documentary evidence do they need?

Last update: 26 January 2024

Financial institutions are Tier 2 actors. EU operators who are sometimes able to request and receive price information from their customers in the ordinary course of business, such as financial institutions should, when practicable, request, retain, and share, as needed, documents that show that seaborne Russian oil was purchased at or below the price cap.

When not practicable to request and receive such information, they should request customer attestations in which the customer commits to not purchase seaborne Russian oil above the price cap. The documentary evidence is thus invoices, contracts, receipts/ proof of accounts payable or a price cap attestation.

Requirements applicable as of 20 February 2024 on per-voyage attestations and itemised costs upon request apply only to financial institutions providing transaction-based financing.

This is without prejudice to the exceptions and derogations contained in Article 3m, including shipments which are imported by Bulgaria, Croatia or landlocked Member States.

44. What are the obligations of shipowners to ensure that the oil was carried in accordance with the price cap?

Last update: 26 January 2024

Shipowners are Tier 3A actors. Accordingly, they do not have direct access to price information in the ordinary course of business.

Shipowners should obtain from their customer an attestation in which the customer confirms the Russian oil cargo transported or to be transported has been purchased at or below the price cap. This can be a separate document or even annexed to the charterparty or bill of lading.

Shipowners may also adjust the sanctions clauses to warrant that no trade will be carried out above the price cap and ensure that this obligation is applied effectively throughout the charterparty chain. In this case, charterparties signed prior to the entry into force of the price cap

should be updated. For this purpose, Council Regulation 833/2014, as amended in view of implementing the price cap, can be invoked as “unforeseen change of circumstances”.

For Russian oil or petroleum products loaded as of 20 February 2024, shipowners should collect attestations per-voyage within 30 days of each loading or lifting of Russian oil or petroleum products. Furthermore, shipowners should require counterparties (Tier 1 or Tier 2, as the case may be), to share additional information on itemised ancillary costs upon request. Such requirement could be embedded in clauses in relevant contracts, for example incorporating an ‘access to records’ clause (or an alternative mechanism, if appropriate), which would be activated if the actor needed to seek information about a particular voyage as part of its own due diligence processes, when requested by another contractual counterparty in the supply chain, or directly requested by a competent authority. Ancillary costs information should be passed on Tier 3A actors upon request within 30 days of such a request being made.

Shipowners are required to do the necessary due diligence such that it would be reasonable to rely on the attestation they have been provided by their customer. This attestation can be shared with the shipowner’s other counterparties, such as insurers.

Shipowners should keep records of this attestation for at least five (5) years so that they may demonstrate their compliance if it is later ascertained that the oil onboard was traded above the price cap.

45. Will shipowners be considered to run afoul of the price cap if cargo is traded above the price cap during the voyage?

Last update: 26 January 2024

No. Shipowners are not required to obtain further attestation from subsequent buyers of the cargo during the transit. However, they need to obtain a new attestation when a ship-to-ship transfer takes place to load Russian oil or Russian petroleum products during the transportation of cargo. They also need to ensure the possibility to request information on itemised ancillary costs from Tier 1 or Tier 2, as the case may be.

46. What are the obligations for insurers and protection and indemnity (P&I) clubs?

Last update: 26 January 2024

Insurers are Tier 3A actors. Accordingly, they do not regularly have direct access to price information in the ordinary course of business.

Insurers should obtain and retain customer attestations in which the customer commits to not purchase seaborne Russian oil above the price cap.

They may request attestations from customers that cover the entire period a policy is in place, for example for the entire length of an annual policy, rather than request separate attestations for each shipment. The documentary evidence is thus attestations tied to an annual policy. Insurers may also adjust the sanctions clauses in their policies during their renewal or by updates to current insurance policy to warrant that no trade will be carried out above the price cap.

As of 20 February 2024, insurers, insurance brokers, and P&I clubs should collect attestations per-voyage. Attestations must be obtained within 30 days of each lifting or loading of Russian oil or Russian petroleum products. Such requirement could be embedded in clauses in relevant contracts or introduced by way of a circular or other means of publishing the requirement to the to the entity's members or customers.

As of 20 February 2024, insurers, insurance brokers and P&I clubs should require their counterparties to share additional information on itemised ancillary costs upon request. Such requirement could be embedded in clauses in relevant contracts, for example incorporating an 'access to records' clause (or an alternative mechanism, if appropriate), which would be activated if the actor needed to seek information about a particular voyage as part of its own due diligence processes, when requested by another contractual counterparty in the supply chain, or directly requested by a competent authority. Ancillary costs information should be passed on upon request within 30 days of such a request being made.

47. In the documentary evidence/attestations, does the exact purchase price need to be disclosed?

Last update: 3 December 2022

The documentation held by Tier 1 Actors should contain price information, and where applicable by Tier 2 Actors. This is not the case for Tier 3 Actors.

48. At what point in time should the operators collect the attestation?

Last update: 26 January 2024

EU operators should hold the necessary attestations at the moment they conclude their contracts in relation to the transport of Russian oil to third countries i.e. for banks, at the moment the loan is signed, for insurers at the moment the insurance contract is concluded etc.

As of 20 February 2024, Tier 1 actors should adapt their commercial practices, including to allow Tier 2 and Tier 3A actors to collect attestations in a timely manner and per-voyage. See more details in FAQ 35 and following.

49. How long should an operator keep the documentary evidence?

Last update: 3 December 2022

EU operators are expected to retain relevant records for a minimum of five (5) years from the date of transport.

50. Are EU operators subject to reporting obligations?

Last update: 3 December 2022

No, EU legislation does not require operators to report. However, operators should retain the necessary attestation(s) as explained above so that compliance can be verified by national competent authorities during controls or investigations.

Section 8: Enforcement

51. How will the price cap be enforced?

Last update: 3 December 2022

Enforcing sanctions provisions is first and foremost a matter for the national enforcement authorities.

Please also refer to FAQ 35.

For specific enforcement questions, EU operators should contact the relevant national competent authority. You can find a list of the national competent authorities for each EU Member State here: <https://www.sanctionsmap.eu/#/main/authorities>

52. How will circumvention of the price cap be assessed?

Last update: 3 December 2022

It falls within the competencies of the national competent authority of the EU Member State in question to decide on possible cases of circumventions within their jurisdiction. Article 12 of Council Regulation (EU) No 833/2014 provides that it is prohibited to participate, knowingly and intentionally, in activities the object or effect of which is to circumvent prohibitions in the Regulation.

When establishing circumvention, national competent authorities should take into account if the EU operator took the appropriate steps to ensure compliance with the price cap, in line with the guidance provided in questions above, in view of the different obligations falling upon different operators and the fact that not every service provider may have access to all information about a transaction involving seaborne Russian oil.

Any tips or information regarding possible circumvention should be actively reported to national competent authorities. In line with this national enforcement competence, the Commission will liaise with the national competent authorities of the Member States if it receives information regarding possible circumvention. Finally, the Commission has recently launched an EU whistleblower tool enabling the anonymous reporting of possible sanctions violations, including circumvention⁴.

53. What are some possible red flags for price cap circumvention?

⁴ <https://eusanctions.integrityline.com/frontpage>

Last update: 26 January 2024

Oil price cap maritime advisory was published on 12 October 2023 for red flags and recommendations concerning specific best practices in the maritime oil industry⁵. EU operators have to perform appropriate due diligence calibrated according to the specificities of their business and the related risk exposure.

There is no one-size-fits-all model of due diligence. It may depend – and be calibrated accordingly – on the business specificities and the related risk exposure. It is for each operator to develop, implement, and routinely update an EU sanctions compliance programme that reflects their individual business models, geographic and sectoral areas of operations and related risk assessment. Such sanctions compliance programmes can assist in detecting red flag transactions that can be indicative of a circumvention pattern. Other best practices include establishing automatic identification system (AIS) best practices and contractual requirements, monitoring ships throughout their entire transactions lifecycle, adopting Know Your Customer (KYC) and counterparty practices, exercising supply chain due diligence, incorporating best practices into contractual language and information sharing within the industry.

The Commission expects equally to be working with the other members of the Price Cap Coalition to share information with regard to the potential breaches of the prohibitions related to the maritime services ban and maritime transport ban, or any other information relevant to circumvention or other similar practices.

54. What if the relevant counterparty does not provide the itemised costs per request?

Last update: 26 January 2024

In case the actor holding the price information refuses to provide information when requested, it should be regarded as a red flag for sanctions evasion and the service operator down the supply chain must no longer engage in business with this actor.

This refusal should also be shared with the operator's competent authority.

A service provider will not be held liable for the lack of cooperation from its counterparties to share itemised cost information upon request. The objective of the itemised costs requirement is not to pursue those supply chain participants who had sought out the information in good faith and set up the necessary safeguards, but are obstructed by a lack of willingness from further up the supply chain.

⁵ https://finance.ec.europa.eu/publications/price-cap-coalition-advisory-maritime-oil-industry-and-related-sectors_en

The Council can impose asset freezes and travel bans against third country individuals or entities for circumvention or other forms of frustration of EU sanctions. Depending on the specifics of the case, this may also apply to actors withholding pricing information in order to circumvent the price cap provisions.

In case an EU service provider withholds such information or does not ask for such information knowingly and intentionally as part of a circumvention scheme, it can face enforcement action from the competent authorities and be subject to penalties.

Section 9: Exempted projects

55. What projects are exempted from the maritime services and transportation ban?

Last update: 29 August 2025

Specific projects which are essential for the energy security of certain third countries may be exempted from the price cap. The current list of exempted projects referred to in Article 3n(6)(c) are contained in Annex XXIX. It includes:

The transport by vessel to Japan, the technical assistance, brokering services, financing or financial assistance related to such transport, of crude oil falling under CN 2709 00 commingled with condensate, originating in the Sakhalin-2 (Сахалин-2) Project, located in Russia. This exemption applies on 5 December 2022 and expires 28 June 2026.

56. May other projects be exempted from the maritime services and transportation ban in the future?

Last update: 3 December 2022

Where certain objective criteria are fulfilled, the G7 and coalition members may agree to exempt other energy projects from the maritime services and transportation ban. Exempting additional projects within the EU sanctions regime requires unanimous agreement from the Council on a Council Decision, before the Commission may use its implementing powers to amend Annex XXIX accordingly.

Attestation Model

EU service providers are not required to use a particular form of attestation, the below attestation model is non-binding. For certain service providers, such as re-insurers, an attestation may take the form of a sanction exclusion clause within an annual policy, or a clause stating a party will not have cover if they transport oil purchased above the price cap.

[Date, Month, Year]

[Party to the contract/service] confirms that for [the service being provided], [party to the contract/service] is in compliance with the Russian price cap framework and any other restrictions on seaborne Russian oil and/or petroleum products applicable to [party to the contract/service]. [Party to the contract/service] attests that:

- [party to the contract/service] has received and retained price information demonstrating that the seaborne Russian oil or petroleum products is/was purchased at or below the cap; or
- where not practicable to request and receive such information, [party to the contract/service] has obtained an attestation that the purchase of seaborne Russian oil or petroleum products is/was purchased at or below the cap; or
- [party to the contract/service] has received a signed attestation that the purchase of seaborne Russian oil or petroleum products fall under a derogation.

[Signature of the Customer]

Itemised cost information

EU service providers are not required to use a particular form of itemised cost information, the below model is non-binding.

[Party to the contract/service] confirms that the following costs are/were involved in this transaction:

Type	Cost
Price per barrel or confirmation that price was at or below the relevant price cap	
Costs <ul style="list-style-type: none"> • Export licence fees • Inspection costs • Port fees for shipping and loading • Port service charges • Customs fees, duties, and taxes • Other, including costs related to the provision of auxiliary services for ship-to-ship transfers 	
Insurance	
Freight	
[Optional] Other costs, please specify	