

**Working Group Paper #3**

**Individual Sanctions Roadmap:  
Recommendations for Sanctions against  
the Russian Federation**

The International Working Group on Russian Sanctions

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<https://fsi.stanford.edu/working-group-sanctions>

[The International Working Group on Russian Sanctions](#) aims to provide expertise and experience to governments and companies around the world by assisting with the formulation of sanctions proposals that will increase the cost to Russia of invading Ukraine and support democratic Ukraine in the defense of its territorial integrity and national sovereignty. As a follow-up to our first [Action Plan](#) and our second working paper on energy-related sanctions, this third working paper sets out more detailed proposals on individual sanctions and new ideas about future measures.

The primary purpose of any sanctions against Russia should be to undermine its ability to wage war and end the war as soon as possible. At their individual level, many senior government officials, corporate executives and board members, propagandists, and members of political parties in Russia contribute to Putin's war, as we describe in this document.

In proposing individual sanctions, this paper adheres to the following principles:

- (1) Individual sanctions are coercive rather than punitive measures;
- (2) Culpability is based on complicity in Russia's warfare;
- (3) Sanctions should prioritize those that they can hit quickly and most effectively;  
and
- (4) Sanctions should include family members and proxy holders.

Although the implications of every sanction are difficult to analyze thoroughly, we also provide rough estimates of the number of individuals in each category. Note that even though this paper's focus is on individual sanctions, there are two stronger, complementary measures:

- (1) Designating Russia as a state sponsor of terrorism, and
- (2) Expelling Russia from the Financial Action Task Force (FATF) and adding it on the FATF's blacklist.

Additional memos, papers, and articles that informed this white paper can be found [at our website](#). All members of this working group participate in their private capacities, but we have consulted with numerous government officials, particularly with the Government of Ukraine. Our aim was not to produce a consensus document, but instead to provide a menu of additional measures for consideration. Not everyone agrees with every specific measure proposed. But we are united in believing that taking decisive action in response to the Russian aggression, including through individual sanctions, is critical. Finally, we recognize that sanctions are not a substitute for military or humanitarian assistance, diplomacy, or other foreign policy instruments.

## I. Introduction

We propose that governments in the sanctions coalition should coordinate and ensure that if an individual is sanctioned in one jurisdiction, he or she should be sanctioned in all the jurisdictions. We wish to emphasize that the efficiency of these sanctions depends on the size of the coalition. Some countries are likely to be more receptive to this paper's recommendations. However, others may be more reluctant to introduce the sanctions due to their role as financial centers, heavy dependence on Russian investments, milder position on the Russian invasion of Ukraine, or friendlier relations with Russia. Importantly, we believe that this approach to designations can be undertaken as a voluntary act by all the governments participating in the coalition and without recourse to secondary sanctions imposed by the United States, an option that ought to be considered if insufficient progress is made in expanding the sanctions list in a timely fashion.

The *categories of individuals to be sanctioned* should include: (1) oligarchs; (2) senior government officials; (3) key executives and board members of Russian/Belarusian companies and banks; (4) key executives and board members of companies and banks that are themselves subject to sanctions; (5) nationals of the sanctions coalition countries with board or senior executive positions at Russian/Belarusian companies or banks; (6) Russian propagandists; (7) senior members of the governing bodies of Russian political parties who support Putin's war against Ukraine; (8) leadership and every elected representative of Putin's political party, United Russia; (9) family members of individuals listed in the above primary categories; and (10) persons who hold the assets of individuals in the above categories.

In terms of the *substance of the sanctions*, for all categories except Category (8), we propose asset freeze and travel ban. For Categories (3), (4), and (5), additional individual sanctions should include mandatory early termination of mandates of these individuals on boards of state-owned companies or banks in their respective countries. For Category (5), which refers to foreigners holding board or senior executive positions at Russian/Belarusian companies or banks, the additional individual sanctions for former government officials should include legal actions and loss of any government pensions or other benefits received post-government service. For Category (8), we propose a travel ban only for purely practical reasons.<sup>1</sup>

We propose a mechanism that *makes a delay in resignation or public denouncement of the Kremlin's policies costly*. As a first step, a list of individuals who, based on publicly available information, fall within the sanctions criteria should be published by the National Agency on Corruption Prevention of Ukraine (NACP) and shared with the governments prepared to impose these sanctions. The governments of the sanctions coalition should then declare that they will sanction these individuals as of a given date.

Before that date, an individual can be removed from the list if he/she publicly and credibly denounces the Kremlin's policies, pledges a significant fraction of his/her wealth to the Ukrainian Reconstruction Fund, resigns from his/her position, helps identify assets of

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<sup>1</sup> Except the heads, central management staff, and heads of regional divisions of United Russia who all should be subject to both travel ban and asset freeze.

those sanctioned, and/or takes other appropriate actions. If the individuals to be sanctioned fail to act before the given date, respective governments should sanction them. The issue of lifting sanctions or relief will then be dealt with on a case-by-case basis in close consultation with the Ukrainian authorities.

The paper then details the proposed sanctions by category of individuals to be sanctioned. If individual sanctions are imposed on all the groups suggested in this paper, this would cover over 100,000 individuals, constituting the largest number of people individually sanctioned in history. Most importantly, although this number represents less than 0.1% of the Russian population, it would be a large part of the thin stratum of Russian society that represents the Russian elite and wealthier class.

## II. Objectives

Since the Kremlin launched its brutal war on Ukraine, the United States, the EU, the UK, Japan, Canada, Australia, and many other countries have imposed unprecedented sanctions on Russia. The international community has then stepped up these sanctions in several iterations.

Although a lot has been done, and earlier economic sanctions have put immense pressure on the Russian economy, it is still sufficiently resilient. As for sanctions preventing Russia from producing modern weapons, those will make a difference only in the long run. A Russian military defeat in the near term is unlikely, and in the meantime, the Kremlin continues bombing and shelling civilians, in the context of a risk of further escalation and even nuclear attack. Clearly, the sanctions imposed thus far are [insufficient](#) to stop the war, even as Russians maneuver for loopholes out of the existing sanctions.

Individual sanctions are specifically designed to raise the costs of continuing the war and pressure a change in regime behavior. They target Putin's elite: the individuals who play a key role in supporting Putin's regime and facilitating the war on Ukraine, those who have benefited disproportionately from Putin's regime, and their families. Many in this group are wedded to Western lifestyles – they holiday or live in Europe, they hold assets in Western banks and countries, and they send their children to be educated in European schools and American universities. Losing access to this lifestyle and losing control over their Western assets will increase elite discontent at the impact of the war.

The potential effect of targeting Russia's 'vertical of power' by sanctioning the relevant categories of individuals is based on our numerous in-depth consultations with former high-ranking Russian state officials who are personally familiar with the functioning of the Russian system and the military machine, as well as with representatives of Russian anti-war and anti-corruption organizations.

For the Russian elite, the loss of the usual lifestyle and the opportunities associated with the West will make Russia's war in Ukraine a personal matter more than a political one. In the end, this elite and their family members may also prove instrumental in triggering the tone shift in Russian society and disrupting the Kremlin's official narrative that sanctions are "anti-Russian" if they speak up.

We also suggest that the intention to sanction a group be publicly telegraphed and announced before any sanction is imposed, to give individuals a chance to avoid sanctions. Individuals who, before a given date, denounce the Kremlin's policies in a credible manner, pledge a significant fraction of their wealth to the Ukrainian Reconstruction Fund, resign from their positions, help identify assets of those sanctioned, and/or take other appropriate actions, can be removed from the sanctions list.

If resignations take place massively, Russian institutions and companies will be hit hard, especially because finding replacements will not be easy. In that way, resignations alone can weaken Russia's ability to continue its war effort. A second option is to stay – because of fear, the Kremlin's blackmail, or simply lack of better alternatives. In that case, Russia will see growing discontent from the people who are more likely to influence its political course.

### **III. Principles**

In proposing individual sanctions, we adhered to the following principles:

#### **Individual sanctions are coercive rather than punitive measures**

Sanctions are not intended to be punitive, but rather coercive policy instruments to effect a change in position and limit one's ability to continue wrongdoing. Individual sanctions are explicitly aimed at provoking a change in the behavior of the Russian elite by causing a growing discontent with Putin's rule and policy towards Ukraine. Whoever does not clearly demonstrate his/her disagreement with the Kremlin's policy should be regarded as controlled by the Kremlin.

This approach allows applying sanctions to *categories* rather than specific individuals, implementing sanctions *before* the person effectively commits a wrongdoing, and explaining to those to be sanctioned what they can do to be removed from the sanctions list. Individuals can be removed from the sanctions list, subject to close coordination with the Ukrainian authorities and sanctioning countries, when relevant proof is provided before the sanctions are imposed.<sup>2</sup>

#### **Culpability is based on complicity in Russia's warfare**

We propose to sanction senior Russian government officials; executives and board members of Russian enterprises, financial institutions, and banks; propagandists; and elected representatives and other leaders of society. These are thousands of individuals who coordinate and advise on national security issues and are directly involved in policymaking

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<sup>2</sup> However, no one could be exempt from responsibility for committing crimes and being an accomplice to crimes committed by the regime. The countries shall therefore consider whether responsibility may be waived through a witness statement disclosing information of the known crimes that were committed by the regime (and participation in the relevant witness protection program, if applicable).

that steers the Russian state machine, keeps the economy alive, provides financial services, and reproduces narratives in line with the Kremlin's propaganda.

### **Sanctions should prioritize those that they can hit quickly and most effectively**

Ukraine's National Agency on Corruption Prevention (NACP) has [identified over 12,000 individuals and over 3,000 entities to be sanctioned](#). The Anti-Corruption Foundation founded by Alexei Navalny has recommended a list of [6,000 people](#). Both lists identify thousands of positions in the Russian state and political system, as well as corporate enterprises and propaganda organizations that are complicit in Russia's war in Ukraine.

Recognizing that countries have limited legal resources, we propose several priority target groups of individuals. When evaluating the primary candidates, we considered two key issues:

- (1) The impact of individual sanctions on this group in terms of the overall sanction strategy: this generally implies prioritizing more complicit or important groups.
- (2) The level of effort that is required from governments to identify these individuals and impose sanctions on them: this generally implies starting with individuals who have been identified already or who are easier to identify.

For individuals who have close ties with Western counterparts or the West more generally, the consequences of individual sanctions will be the most severe. Specifically, sanctions are likely to have a much greater impact on those who consider themselves "technocrats" and government officials, often educated in and with close ties to the West. It is these people who are the enablers of Russian financial and economic policies; they ensure the business operations of Russian companies and contribute to the Kremlin's war.

Although the complicity principle might suggest prioritizing the *siloviki* (security and military elites), an average colonel will rarely have a bank account in the West. In turn, the "technocrats" and government officials are often the people with money and other assets to be frozen, which makes sanctions against them much more effective.

### **Sanctions should include family members and proxy holders**

One practical reason for sanctioning family members and proxy holders is to prevent the sanctioned Russian or Belarusian individuals from transferring their foreign holdings to their spouses, children, or other trusted persons. Any attempts of senior government officials, corporate executives and board members, propagandists, and members of political parties to transfer assets to their family members and proxy holders should be closely monitored and prevented, and any assistance in transferring or receipt of such assets should be grounds for being sanctioned.

In this respect, priority should be given to family members that are known as being conduits in transferring assets, with others to be investigated. Luxurious lifestyles of such family members that are inconsistent with their official income or the incomes of their sanctioned relatives should be considered as evidence of them holding the assets that are

likely to have been acquired due to close connections to the Russian or Belarusian regime. Moreover, any new asset transfers from sanctioned individuals to family members or third parties should be automatically interpreted as evasion of sanctions.

A second reason is that members of the Russian elite have been safeguarding the future of their families and children and using the benefits of the West for that purpose. This cohort is most likely to own assets, keep savings, spend much of their time, and have a second citizenship in Western countries. Their children will also often study at expensive schools and universities in Europe and the United States. Moreover, the Russian elite's second generation is likely to be a source of future leaders of the country.<sup>3</sup>

## IV. Strategy

We propose that governments should coordinate sanctions and ensure that if an individual is sanctioned in one jurisdiction, he or she should be sanctioned in all the jurisdictions. The coalition countries should also consider coordinated fast-tracked imposition of sanctions on the prioritized individuals or groups of individuals.

We wish to emphasize that the efficiency of these sanctions depends on the size of the coalition. Some countries, such as Ukraine, the United States, Canada, the UK, the EU, its member states and associated states, Norway, Japan, and Australia, are likely to be more receptive to the recommendations in this paper. However, countries such as Switzerland or Singapore may be more reluctant to introduce the sanctions due to their roles as financial centers.

Yet other countries, such as Turkey or Israel, may not be willing to impose individual sanctions due to their generally mild positions on Russia's invasion of Ukraine. Finally, countries that depend on Russian investments or have friendlier relations with Russia, such as the United Arab Emirates or Saudi Arabia, may not be cooperative at all. With that in mind, we emphasize that the efficiency of the proposed individual sanctions will be lower if such countries do not join the sanctions coalition, offering a haven to sanctioned individuals.

Importantly, we believe that this approach to designations can be undertaken as a voluntary act by all the governments participating in the coalition and without recourse to secondary sanctions imposed by the United States, an option that ought to be reserved if insufficient progress is made in expanding the sanctions list in a timely fashion.

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<sup>3</sup> Of course, being a family member of a Russian or Belarusian government official, executive, board member, propagandist, or politician does not automatically imply that such a family member is complicit in the Russian war effort or holds the assets of his sanctioned relative. In fact, it is also possible that such family members are explicitly against Putin's or Lukashenko's regime.

We propose dealing with this as follows. First, recall that we see sanctions as coercive rather than punitive measures. In this respect, suspecting relatives of sanctioned individuals is natural, unless they are known as public dissidents, in which case they should be exempt. Second, we propose a mechanism for introducing sanctions that allows an early way out if the individuals to be sanctioned express dissent and undergo a review that shows that the family member in question is not involved in holding assets of sanctioned individuals. (See section "Mechanism" below.)

## Categories

- (1) **Oligarchs.** Most Russian oligarchs and prominent businesspersons have been benefitting from their privileged access to Vladimir Putin and Russian decision-makers responsible for policies aimed at destabilizing Ukraine and have been loyal to these policies.

*Estimated number of individuals to be sanctioned: ca. 100.*<sup>4</sup>

*Immediate priorities:* top 100 individuals on Russia's Forbes List. Special attention should be paid to those who have been able to avoid sanctions in most or all jurisdiction to date. Examples include Vladimir Potanin, owner of Norilsk Nickel and other major assets, Andrey Bokarev, co-owner of Transmashholding and other major assets, and Iskander Makhmudov who co-owns Transoil, Transmashholding, and other major assets.

See Appendix 1, "Proposed sanctions by category of individuals", for more detail, including the specific objectives for this Category, its full composition, the substance of the sanction, and conditions for being removed from the sanctions list.

- (2) **Senior government officials.** Government officials are directly involved in policymaking that threatens the security and sovereignty of Ukraine, coordinating military actions, or supporting Russia's capacity to wage war.

*Estimated number of individuals to be sanctioned: ca. 4,000–4,500.*

*Immediate priorities:* Russian Deputy Prime Ministers; heads and deputy heads of the Ministry of the Economy, Ministry of Finance, Ministry of Industry, Ministry of Agriculture, Ministry of Digital Development, Federal Property Management Agency, and Roskomnadzor; other ministers and their deputies; all members of the Board of Directors and senior officers of the Central Bank of Russia; leaders of Russia's federal subjects (presidents, governors, and vice governors); and senior officials of federal law enforcement and security agencies of Russia.

See Appendix 1 for detail on this Category.

- (3) **Key executives and board members of Russian/Belarusian companies and banks, regardless of the citizenship of the individual.** At their individual level, officers of Russian companies/banks contribute to Putin's war by ensuring that these companies/banks operate, evade corporate sanctions, collect payments, and pay taxes to the Russian government budget which are then used to finance Russia's hostilities. Officers of Belarusian companies and banks support Lukashenko's regime in a similar fashion.

Now that Russia has lost access to foreign capital markets, and international companies are [leaving en masse](#), Russian companies have become the Kremlin's major source of finance.

*Estimated number of individuals to be sanctioned: ca. 3,000–5,000.*

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<sup>4</sup> Note that a fairly large number of oligarchs and their family members has already been sanctioned by various countries.



*Immediate priorities:* Key executives and board members of state-owned and state-controlled companies and banks;<sup>5</sup> 100 largest Russian companies/banks, whether state-owned or private; private companies within the military supply chain (operating in logistics of military equipment, ammunition, troops, and cargos); companies manufacturing and securing maintenance of military products; and entities overseeing research and development of military technologies.

See Appendix 1 for detail on this Category.

**(4) Key executives and board members of sanctioned companies and banks.**

Although many companies have been sanctioned for their support of the Kremlin's war effort, their senior officers may not have been automatically sanctioned as well. Note that these companies need not be Russian or Belarusian; they can just as well be foreign companies trading goods or services with Russia. For example, key executives and board members of companies providing professional services to Russia despite bans on these services (e.g., accounting, management consulting, public relations, trust/corporate formation) must be sanctioned.

*Estimated number of individuals to be sanctioned:* ca. 500.

*Immediate priorities:* Key executives and board members of Russian energy companies, such as Rosneft; Russian banks that have been cut off from SWIFT; and Russian military companies.

See Appendix 1 for detail on this Category.

**(5) Nationals of the sanctions coalition countries with board or senior executive positions at Russian/Belarusian companies or banks.** It is no longer tenable for foreign directors and executives to be involved in governance roles in the Russian or Belarusian economies. The home countries of such directors and executives should urge them to resign their Russian mandates. This should spur a norm-setting process to discourage such individuals from taking these positions at Russian or Belarusian companies.

*Estimated number of individuals to be sanctioned:* ca. 100–200.

*Immediate priorities:* Former EU countries' officials at Russian energy enterprises.<sup>6</sup>

See Appendix 1 for detail on this Category.

**(6) Russian propagandists.** For many years, propagandists have consistently reproduced false narratives in line with the Kremlin's policies, laying the ideological foundation for Russia's war and concealing ongoing crimes. Besides media personalities such as TV presenters, this category includes celebrities, academics, leaders of civic

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<sup>5</sup> It will be useful to develop a definition of state control in terms of function, i.e., broader than purely ownership control.

<sup>6</sup> Notes that as this paper was being written, some of the most prominent members of this Category have resigned their mandates. For example, former Chancellor of Germany Gerhard Schröder stepped down as the board chair of Rosneft and said that he turned down his nomination for the board of Gazprom. Karin Kneissl, former Minister of Foreign Affairs of Austria, also resigned from the board of Rosneft. However, it appears from Gerhard Schröder's [LinkedIn profile](#) that he continues to serve as the board chair of North Stream 2 AG and chair of the shareholders' committee of Nord Stream AG.

organizations, and clergy that blessed these campaigns and/or openly supported Russia's war.

*Estimated number of individuals to be sanctioned:* ca. 2,000–3,000.

*Immediate priorities:* owners and officers of Russian propaganda resources, including the National Advertising Alliance of Russia, RTR Planet, Russia 24, NV Mir, TV channel Soyuz, Channel 8 International, Belarus 24, Victory, First Channel Europe, RT Arabic, RT Documentary, RT News, RT en Español, RT UK, RT France, and RT DE; members of non-governmental organizations, think tanks and assemblies: Valdai Discussion Club, the Council on Foreign and Defense Policy, Russian International Affairs Council, and Moscow State Institute of International Relations (MGIMO); and celebrities, singers, bloggers, actors who performed at the March 18, 2022 “Crimean Spring” celebration in the Luzhniki Stadium in Moscow.

See Appendix 1 for detail on this Category.

- (7) **Senior members of the governing bodies of Russian political parties who support Putin's war against Ukraine.** Russia's political system distorts the role of political parties. Apart from “United Russia” – a direct instrument of the Kremlin – the existence of other political parties in Russia largely imitates attributes of a democracy and helps in maintaining Putin's power. High-ranking members of Russian political parties have ensured that Putin's values and opinions form the core of their parties' nominal ideologies.

*Estimated number of individuals to be sanctioned:* ca. 1,000–2,000.

*Immediate priorities:* Heads, central management staff, and heads of regional divisions of the Liberal Democratic Party of Russia, the Communist Party of Russia, and the Socialist Political Party “A Just Russia – Patriots – For Truth”.

See Appendix 1 for detail on this Category.

- (8) **Leadership and every elected representative of Putin's political party, United Russia.** Membership in United Russia and its factions in the elected bodies are the most visible embodiment and pledge of one's loyalty to Putin's regime, similar to membership in the Communist Party of the Soviet Union in the past. Over the years, elected representatives of United Russia – members of the national, regional, and local legislatures – have been supporting and promoting policies of the Russian President and Government.

*Estimated number of individuals to be sanctioned:* ca. 106,000–107,000.

*Immediate priorities:* Heads, central management staff, and heads of regional divisions of United Russia; members of the national, regional, and local legislatures representing United Russia who are the easiest to identify.<sup>7</sup>

See Appendix 1 for detail on this Category.

- (9) **Family members of individuals listed in Categories (1) through (8).** Individuals listed in the above primary categories are likely to use their spouses, children, or other

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<sup>7</sup> Although we believe that every member of United Russia deserves to be sanctioned, we suggest starting with the federal and regional leaders of this party, as well as those who are easier to identify.

relatives for holding their foreign assets or transferring such holdings to evade sanctions. The wealth of their family members may also be acquired due to close connections to the Russian or Belarusian regime.

*Estimated number of individuals to be sanctioned: ca. 350,000.<sup>8</sup>*

*Immediate priorities:* Family members of individuals prioritized in Categories (1) through (8); family members that are known as being conduits in transferring assets, with others to be investigated.

See Appendix 1 for detail on this Category.

- (10) Persons who hold the assets of individuals in Categories (1) through (9).** Oligarchs, senior government officials, corporate executives and board members, politicians, and other individuals that we propose to sanction often profit off their connections, acquiring ill-gotten wealth around the world. Their wealth comes from exploiting state-owned enterprises, running politically connected businesses, and winning state contracts for their own companies based on loyalty to Putin's regime. This wealth is often held by their trusted persons (other than family members), which makes such people accomplices to the Kremlin's war.

*Estimated number of individuals to be sanctioned: ca. 5,000–15,000.<sup>8</sup>*

*Immediate priorities:* Persons who hold the assets of individuals prioritized in Categories (1) through (8); persons that are known as being conduits in transferring assets, with others to be investigated.

See Appendix 1 for detail on this Category.

Based on the above estimates, the total number of individuals to be sanctioned, not including family members and proxy holders, would be over 100,000, constituting the largest number of people individually sanctioned in history. Most importantly, although this number represents less than 0.1% of the Russian population, it would be a large part of the thin stratum of Russian society that represents the Russian elite and wealthier class.<sup>9</sup>

### **Mechanism**

For all categories except Category (8), as well as family members of individuals listed in Category (8), we propose the following sanctions:

- (1) Asset freeze in respective jurisdictions.** Asset freezes will be followed by a streamlined process for forfeiture of property that is owned by the sanctioned individuals. The relevant legislative amendments should be introduced and

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<sup>8</sup> According to our assumptions, if all individuals in Categories (1) through (8) are sanctioned, the theoretical number of family members to be sanctioned would be around 350,000, and proxy holders, 5,000–15,000. In practice, it is difficult, if possible, to identify all or even most of such family members and proxy holders within a reasonable period of time. The routine verification of sanctionable individuals in the primary Categories (1) through (8) should include identification of their family members and proxy holders as a standard check. At this time, it is impossible to estimate how many results such checks would generate. For that reason, this white paper excludes the number of family members and proxy holders in computing the total number of individuals to be sanctioned.

<sup>9</sup> According to the World Wealth Report 2021, Russia had 218,000 high net worth individuals (i.e., those with over \$1 million in liquid assets) in 2020.

adopted in respective countries without unreasonable delay, as previously declared by senior state officials of these countries.

- (2) Travel ban**, including cancellation of current visas and no issuance of new visas by respective countries:
- a. For EU member countries that are members of the Schengen zone, as well as Switzerland, Lichtenstein, and Norway: cancellation of current Schengen visas and no issuance of new Schengen visas.
  - b. For other countries that have a visa regime for Russia, such as the United States, the UK, Japan, Canada, Australia, and EU member states that are *not* part of the Schengen zone: cancellation of current national visas and no issuance of new national visas.
  - c. For countries with which Russia has a visa-free regime, such as Turkey, Israel, or UAE, abolishment of the visa-free regime.

For Categories (3), (4), and (5), additional individual sanctions should include mandatory early termination of mandates of these individuals on boards of state-owned enterprises – whether companies or banks – in their respective home countries.

For Category (5), which refers to foreigners holding board or senior executive positions at Russian/Belarusian companies or banks, the additional individual sanctions for former government officials should include legal actions and loss of any government pensions or other benefits received post-government service.

For Category (8), except the heads, central management staff, and heads of regional divisions of United Russia, we propose a travel ban as described above. (The heads, central management staff, and heads of regional divisions should be subject to both travel ban and asset freeze.) This is so for purely practical reasons, as the process of identifying assets of these individuals may be too lengthy and costly, while the probability that an average elected representative of United Russia holds significant assets abroad is low.

Appendix 2 provides an overview of the sanctions proposed for each of the ten categories.

We propose a mechanism that makes a delay in resignation or public denouncement of the Kremlin's policies costly. If the individual to be sanctioned does so quickly, then the sanctions can be avoided (not evaded) at little cost.

As a first step, a list of individuals who, based on publicly available information, fall within the sanction criteria should be published by the National Agency on Corruption Prevention of Ukraine (NACP) and shared with the governments prepared to impose these sanctions. On the list, the NACP should indicate individuals that are already sanctioned.

The governments of the sanctions coalition should declare that they will sanction these individuals as of a given date (Day X).

- (1)** Before Day X, an individual can be removed from the list if – depending on the Category – he/she publicly and credibly denounces Putin's war and the Kremlin's policies, suspends tax payments to the Russian government until the invasion ends, pledges a significant fraction of his/her personal fortune to a newly created Ukrainian Reconstruction Fund controlled by the Government of Ukraine, stops all business operations in Russia, resigns from his/her position, gives up his/her membership in the political party, and/or helps identify hidden assets of those sanctioned.

Individuals to be sanctioned must provide relevant evidence to be removed from the sanctions list.<sup>10</sup>

- (2) After the stated deadline, respective governments impose sanctions on the individuals on the list (unless they have already been sanctioned). Whenever sanctions imply asset freeze, after Day X, the assets of the sanctioned individuals will be seized and possibly forfeited afterwards.

The issue of lifting sanctions or relief will then be dealt with on a case-by-case basis in close consultation with the Ukrainian authorities.<sup>11</sup>

### **Implementation**

To implement the sanctions described above, the following actions will be required:

- (1) Decisions by authorized bodies of respective countries on travel ban
- (2) Decisions by authorized bodies of respective countries on asset freeze/seizure/forfeiture
- (3) Changes to legislation of respective countries concerning asset freeze/seizure/forfeiture
- (4) Measures by sanctioning countries to enable legal actions, loss of any government pensions or other benefits received post-government service, and international sanctions designations on offending former government officials

### **Assumptions**

In proposing individual sanctions, we make the following observations:

- (1) **Availability of information.** Since the war began, many Russian government agencies have closed access to their websites or information on their officials, and many companies have removed their annual reports and much of the information on their boards and management from the public domain. However, this information is largely available elsewhere.
- (2) **Estimated numbers.** Our estimates of the number of individuals to be sanctioned are based on publicly available information. We have made the further simplifying assumption that the average family size of the individual to be sanctioned is four people, including the individual himself/herself, his/her spouse, and two grown-up children (based on a further assumption that the age of the individuals described in this paper is 40+ years). That is, the number of individuals in the primary Categories

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<sup>10</sup> In following the coercive rather than punitive approach, we believe that it is useful to consider an individual as complicit in the Kremlin's policies, unless he/she proves otherwise. Since public statements voicing disagreement with Putin's policy in this regard, especially for family members of sanctioned individuals and persons who hold the assets of sanctioned individuals, may not be believable, we propose to treat such statements as a necessary – but not sufficient – condition for removing these individuals from the list. The statement should be a ground for reviewing whether the individual in question is involved in holding assets of sanctioned individuals. In addition, such statements are a good signaling mechanism: The persons who know that they are unlikely to pass the review will not be inclined to make these statements.

<sup>11</sup> Note that after the sanctions are imposed, relieving individuals of sanctions may not be easy. For example, with the U.S. SDN list, there is a review process that can be very time consuming.

(1) through (8) is multiplied by three in order to roughly estimate the number of family members.

### **Extensions**

When working on this paper, we have also identified the following potential extensions:

- (1)** In terms of government officials, the sanctions should be extended to (a) middle management of federal authorities, including ministries and federal government agencies; and (b) senior management levels (heads and deputy heads) of the territorial branches of federal authorities, including ministries and federal government agencies.
- (2)** Russian and Belarusian athletes should not be allowed to participate in any international competitions following the invasion of Ukraine.
- (3)** No Russian persons or legal entities, including ultimate beneficial owners (UBOs) and trustees, should be entitled to any services directed to dealing with sanctions, in allied countries.

Since this paper is an elaboration of the [Action Plan](#), we have not included these suggestions in this document. However, as the Action Plan is reviewed and updated on a regular basis, these actions should remain a part of the broader set of recommendations.

*Note: The inclusion of affiliations is for identification purposes only and does not represent an endorsement of shared views with the co-signer.*

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# Appendix 1: Proposed sanctions by category of individuals

## (1) Oligarchs

### Objective:

- Growing discontent among pro-Kremlin oligarchs in Putin's inner circle and the other wealthiest people in Russia and Belarus, ultimately leading to a demand within the Russian and Belarusian government to stop the war

### Composition of the category:

- Wealthiest individuals on Russia's Forbes List
- Russia's highest net worth individuals (those over \$100 million in liquid assets)

**Estimated number of individuals to be sanctioned:** ca. 100.<sup>12</sup>

### Substance of the sanction:

- Asset freeze
- Travel ban

**Conditions for being removed from the sanctions list:** The individual in question must (a) publicly condemn or otherwise express disagreement with the Kremlin's policy, (b) suspend tax payments to the Russian government until the invasion ends, and (c) pledge a significant fraction of his/her personal fortune to a newly created Ukrainian Reconstruction Fund controlled by the Government of Ukraine as agreed by the Ukrainian state, and/or (d) stop all business operations in Russia. The individual must do so before a given date.

## (2) Senior government officials

### Objective:

- Resignations of senior government officers leading to a weaker administrative and intellectual capacity of the Russian and Belarusian governments – including their legislative, executive, and judicial branches – thereby weakening the ability to wage war and coordinate the economy
- Growing discontent among Russia's and Belarus' more influential individuals ultimately leading to a demand within the Russian and Belarusian governments to stop the war

### Composition of the category:<sup>13</sup>

- Members of the State Duma and the Federation Council of Russia
- Members of both chambers of the National Assembly of Belarus
- Members of the Government of Russia (*Pravitelstvo Rossii*)
- Members of the Council of Ministers of Belarus
- Head and deputy heads of the Presidential Administration of Russia
- Head and deputy heads of the Presidential Administration of Belarus

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<sup>12</sup> Note that a fairly large number of oligarchs has already been sanctioned by various countries.

<sup>13</sup> This list largely overlaps with the so-called [Navalny list](#) compiled by the Anti-Corruption Foundation.

- Members of the State Council of Russia
- Members of the Supreme State Council of Belarus
- Head and deputy heads of Russian federal authorities, including ministries and federal government agencies
- Members of the Board of Directors of the Central Bank of Russia
- Head, deputy heads, state secretary, and chief audit officer of the Central Bank of Russia
- Head and members of the Board of the National Bank of Belarus
- Members of the Central Election Commission of Russia
- Members of the Central Election Commission of Belarus
- Members of the Security Council of Russia
- Members of the Security Council of Belarus
- High-ranking military officials of Russia, including the Ministry of Defense and National Guard
- High-ranking military officials of Belarus, including the Ministry of Defense
- Senior officials of federal law enforcement and security agencies of Russia and federal subjects, including the Foreign Intelligence Service, the Federal Security Service, the General Prosecutor's Office, and the Ministry of Internal Affairs
- Senior officials of law enforcement and security agencies of Belarus, including the State Security Committee, the General Prosecutor's Office, and the Ministry of Internal Affairs
- All Russian governors and vice governors
- All heads of [oblasts of Belarus](#)
- Mayors of [all Russian cities with a population of more than 100,000 inhabitants](#)
- Mayors of [all Belarus cities with a population of more than 100,000 inhabitants](#)
- Chairs and judges of the Constitutional Court and Supreme Court of Russia, as well as chairs and judges of the Supreme Courts of federal subjects of Russia
- Chairs and judges of the Constitutional Court and Supreme Court of Belarus
- Chairs and judges of appellate, regional, and district courts who persecuted people for protests against the war in Ukraine
- Advisors to the above individuals

**Estimated number of individuals to be sanctioned:** ca. 4,000–4,500.

**Substance of the sanction:**

- Asset freeze
- Travel ban

**Conditions for being removed from the sanctions list:** Resignation. The individual in question must resign before a given date.

**(3) Key executives and board members of Russian/Belarusian companies and banks, regardless of the citizenship of the individual**

**Objective:**

- “Brain drain” from Russian/Belarusian companies or banks making these companies/banks weaker and less able to operate efficiently, thus undermining contributions to the Russian/Belarusian government budget<sup>7</sup>
- Growing discontent among Russia’s wealthier individuals ultimately leading to a public demand to stop the war

**Composition of the category:**<sup>14</sup>

- CEOs of state-owned and state-controlled enterprises, including banks and companies with the participation of the Russian or Belarusian state, or quasi-state legal entities, within their capital starting from 25% state-owned or state-controlled, regardless of the citizenship of the individual
- CEOs of private or listed Russian and Belarusian banks and companies, regardless of the citizenship of the individual<sup>7</sup>
- Members of executive boards and other key executives of the above enterprises, whenever applicable, regardless of the citizenship of the individual
- Members of supervisory boards of the above enterprises, whenever applicable, regardless of the citizenship of the individual
- Members of boards of directors of the above enterprises, whenever applicable, regardless of the citizenship of the individual

**Estimated number of individuals to be sanctioned:** ca. 3,000–5,000.

**Substance of the sanction:**

- Same as in Category (2)
- Mandatory early termination of mandates of such individuals on boards of state-owned companies and banks in their home countries

**Conditions for being removed from the sanctions list:** Resignation. The individual in question must resign before a given date.

#### **(4) Key executives and board members of sanctioned companies and banks**

**Objective:**

- Ensuring that the sanctioned companies are targeted at the level of their officers rather than at the corporate level only, thus encouraging resignations from these companies and making these companies/banks operationally weaker
- Growing discontent among Russia’s wealthier individuals ultimately leading to a public demand to stop the war

**Composition of the category:**

- CEOs of companies and banks that are themselves subject to sanctions, regardless of the citizenship of the individual
- Members of executive boards and other key executives of the above companies/banks, whenever applicable, regardless of the citizenship of the individual
- Members of supervisory boards of the above companies/banks, whenever applicable, regardless of the citizenship of the individual

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<sup>14</sup> This list largely overlaps with the so-called [Navalny list](#) compiled by the Anti-Corruption Foundation.

- Members of boards of directors of the above companies/banks, whenever applicable, regardless of the citizenship of the individual

**Estimated number of individuals to be sanctioned:** ca. 500.

**Substance of the sanction:**

- Same as in Category (2)
- Mandatory early termination of mandates of such individuals on boards of state-owned companies and banks in their home countries

**Conditions for being removed from the sanctions list:** Resignation. The individual in question must resign before a given date.

**(5) Nationals of the sanctions coalition countries with board or senior executive positions at Russian/Belarusian companies or banks**

**Objective:**

- Exposing and shaming former government officials of the EU, U.S., and other allied countries and partners who continue to serve in any capacity on the boards or staff of Russian/Belarusian companies and banks as defined under Category (3)
- Demonstration of weakening support for Putin's regime in home countries of these individuals and internationally
- Resignations of these individuals from Russian/Belarusian companies and banks making these companies/banks weaker and less able to operate efficiently, thus undermining contributions to the Russian/Belarusian government budget
- Growing discontent within the community of Russia's foreign corporate officers ultimately leading to a public demand to stop the war

**Composition of the category:**

- Nationals of the sanctions coalition countries, including former government officials of the EU, U.S., and other allied countries and partners, who serve as members of supervisory boards, members of boards of directors, CEOs, members of executive boards, or in other capacities at Russian/Belarusian companies or banks, as defined under Category (3)

**Estimated number of individuals to be sanctioned:** ca. 100–200.

**Substance of the sanction:**

- Mandatory early termination of mandates of such individuals on boards of state-owned companies and banks in their respective countries.
- For former government officials, legal actions and loss of any government pensions or other benefits received post-government service.

**Conditions for being removed from the sanctions list:** Resignation. The individual in question must resign before a given date.

**(6) Russian propagandists**

**Objective:**

- Weaken Russia's propaganda machine and its ability to spread disinformation abroad

- Growing discontent among Russia's more influential individuals ultimately leading to a public demand to stop the war

**Composition of the category:**<sup>15</sup>

- Owners of Russian propaganda resources
- Members of governing bodies of Russian propaganda resources and other media supported and/or endorsed by Russian state or state-owned companies
- Members of non-governmental organizations, think tanks and assemblies which over the years have been creating the true modern Russian ideology, conceptualizing Russian supremacy and questioning Ukraine's sovereignty, while being endorsed by the Russian Government and supported by inner circle oligarchs
- Journalists (and other individuals) directly involved in producing narratives in line with the Kremlin's propaganda
- Celebrities, singers, bloggers, actors, and other individuals contributing to Russia's propaganda campaign or publicly voicing support to Russia's invasion of Ukraine via social media or public statements
- Rectors of Russian universities and other educational institutions who openly supported Russia's invasion of Ukraine
- Leaders of Russia's public movements and associations whose statutory goals focus on the 'military-patriotic education' of the youth
- Members of the governing bodies of the Federal Chamber of Lawyers of the Russian Federation
- Members of the governing bodies of the Belarusian Republican Bar Association
- Clergy of the Russian Orthodox Church supporting Russia's invasion of Ukraine
- Clergy of Russia's Mufties Council supporting Russia's invasion of Ukraine
- Clergy of Belarus' Mufties Council supporting Russia's invasion of Ukraine

**Estimated number of individuals to be sanctioned:** ca. 2,000–3,000.

**Substance of the sanction:** Same as in Category (2)

**Conditions for being removed from the sanctions list:** The individual in question must (a) publicly condemn or otherwise express disagreement with the Kremlin's policy, *and*, if relevant, (b) resign from his/her position at the media outlet, educational establishment, public movement/association, or church. The individual must do so before a given date.

**(7) Senior members of the governing bodies of Russian political parties who support Putin's war against Ukraine**

**Objective:**

- Resignations of members of the governing bodies of Russian political parties
- Demonstration of weakening support for Putin's regime in Russia
- Growing discontent among Russia's more influential individuals ultimately leading to a demand within the Russian and Belarusian government to stop the war

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<sup>15</sup> This list largely overlaps with the so-called [Navalny list](#) compiled by the Anti-Corruption Foundation.

**Composition of the category:**

- Heads and all central management staff of Russia's political parties who support Putin's war against Ukraine
- Heads of regional divisions of these parties

**Estimated number of individuals to be sanctioned:** ca. 1,000–2,000.

**Substance of the sanction:** Same as in Category (2)

**Conditions for being removed from the sanctions list:** The individual in question must (a) publicly condemn or otherwise express disagreement with the Kremlin's policy, *and* (b) resign from his/her position at the respective political party. The individual must do so before a given date.

**(8) Leadership and every elected representative of Putin's political party, United Russia**

**Objective:**

- Resignations of members of United Russia
- Demonstration of weakening support for Putin's regime in Russia
- Growing discontent among Russia's more influential individuals ultimately leading to a demand within the Russian and Belarusian government to stop the war

**Composition of the category:**

- All members of United Russia with a people's deputy mandate

**Estimated number of individuals to be sanctioned:** ca. 106,000–107,000.

**Substance of the sanction:** Travel ban

**Conditions for being removed from the sanctions list:** The individual in question must (a) publicly condemn or otherwise express disagreement with the Kremlin's policy, *and* (b) renounce his/her membership in United Russia. The individual must do so before a given date.

**(9) Family members of individuals listed in Categories (1) through (8)**

**Objective:**

- Eliminated possibilities for oligarchs, senior government officials, key executives and board members of companies and banks complicit in Russia's war effort, Russian propagandists, senior members of Russian political parties, and elected representatives of United Russia to evade sanctions by transferring their assets to their family members

**Composition of the category:**

- Family members of individuals listed in Categories (1) through (8)

**Estimated number of individuals to be sanctioned:** ca. 350,000.<sup>16</sup>

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<sup>16</sup> According to our assumptions, if all individuals in Categories (1) through (8) are sanctioned, the theoretical number of family members to be sanctioned would be around 350,000, and proxy holders, 5,000–15,000. In practice, it is difficult, if possible, to identify all or even most of such family members and proxy holders within a reasonable period of time. The routine verification of sanctionable individuals in the primary Categories (1) through (8) should include their family members and proxy holders as a standard check. At this time, it is

**Substance of the sanction:** Same as in Categories (1) through (8)

**Conditions for being removed from the sanctions list:** The individual in question must (a) publicly condemn or otherwise express disagreement with the Kremlin's policy, *and* (b) disclose the assets held on behalf of sanctionable individuals in Categories (1) through (8). The individual must do so before a given date.

## **(10) Persons who hold the assets of individuals in Categories (1) through (9)**

**Objective:**

- Eliminated possibilities for oligarchs, senior government officials, key executives and board members of companies and banks complicit in Russia's war effort, Russian propagandists, senior members of Russian political parties, elected representatives of United Russia, and their family members to evade sanctions by transferring their assets to their proxy holders

**Composition of the category:**

- Persons who hold the assets of individuals in Categories (1) through (9)

**Estimated number of individuals to be sanctioned:** 5,000–15,000.<sup>16</sup>

**Substance of the sanction:** Same as in Categories (1) through (9)

**Conditions for being removed from the sanctions list:** The individual in question must (a) publicly condemn or otherwise express disagreement with the Kremlin's policy, *and* (b) disclose the assets held on behalf of sanctionable individuals in Categories (1) through (9). The individual must do so before a given date.

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impossible to estimate how many results such checks would generate. For that reason, this white paper ignores the number of family members and proxy holders in computing the total number of individuals to be sanctioned.



## Appendix 2: Overview of proposed individual sanctions per category

No.	Category	Asset freeze	Travel ban	Early termination of board mandates at SOEs in their countries	Legal actions, loss of government pensions and other benefits
(1)	Oligarchs	×	×		
(2)	Senior government officials	×	×		
(3)	Key executives and board members of Russian/Belarusian companies and banks	×	×	×	
(4)	Key executives and board members of sanctioned companies and banks	×	×	×	
(5)	Nationals of the sanctions coalition countries with board or senior executive positions at Russian/Belarusian companies or banks	×	×	×	×
(6)	Russian propagandists	×	×		
(7)	Senior members of the governing bodies of Russian political parties who support Putin's war against Ukraine	×	×		
(8)	Leadership and every elected representative of Putin's political party, United Russia <sup>17</sup>		×		
(9)	Family members of individuals listed in Categories (1) through (8)	×	×		
(10)	Persons who hold the assets of individuals in Categories (1) through (9)	×	×		

<sup>17</sup> Except the heads, central management staff, and heads of regional divisions of United Russia who all should be subject to both travel ban and asset freeze.