

## **Article 15.21. Unlawful Use of Insider Information**

Unlawful use of insider information if this does not constitute a criminal offence -

shall carry an administrative fine: for citizens - from three thousand to five thousand rubles; for officials - from thirty thousand to fifty thousand rubles or disqualification for one to two years; for legal entities - in the amount of excessive income or losses which the citizen, official or legal entity avoided through unlawful use of insider information but not less than seven hundred thousand rubles.

Notes:

1. Excess income or the amount of losses that a person avoided as a result of unlawful use of insider information and (or) market manipulation shall be defined in this Article and Article 15.30 of this Code as the difference between the income that was received as a result of illegal actions and the income that would have been formed without regard to illegal actions provided for in this Article.

2. A person with regard to whom proceedings are conducted on an administrative offence under this Article or under Article 15.30 of this Code shall be exempt from administrative liability if he/she executes the agreement provided for by Federal Law dated 27 July 2010 N 224-FZ "On Counteracting Illegal Use of Insider Information and Market Manipulation and on Amendments to Certain Legislative Acts of the Russian Federation" concluded with the Bank of Russia.

3. The agreement specified in Note 2 hereto may be concluded with the Bank of Russia prior to the date of the ruling on the administrative offence case stipulated by this Article or by Article 15.30 of this Code.

4. The agreement referred to in Note 2 hereto shall be signed by the head of the Financial Supervision Committee of the Bank of Russia at which the decision on conclusion of such agreement was made. The agreement referred to in Note 2 hereto shall be signed on behalf of the legal entity in respect of which proceedings on an administrative offence are being conducted by the legal representative of the legal entity.

5. The agreement referred to in Note 2 hereto shall enter into force from the date of the decision of the Financial Supervision Committee of the Bank of Russia to conclude it.

6. Conclusion of an agreement referred to in Note 2 hereto with a person who has not fulfilled an agreement previously concluded with him shall not be permitted.

7. When imposing an administrative penalty for an administrative offence stipulated by this Article or Article 15.30 of this Code, the following circumstances aggravating administrative liability shall be taken into account:

1) failure of the person with regard to whom proceedings on an administrative offence are conducted to comply with the agreement referred to in Note 2 hereto;

2) commission of an administrative offence by a person with whom such an agreement has been concluded earlier and less than one year has passed since the date of execution of such agreement.

***[Code on Administrative Offences of the Russian Federation of 30.12.2001 № 195-FZ (as amended on 16.04.2022) (with amendments and additions, in force from 27.04.2022)].***