

The Code of Administrative Offences of the Russian Federation No. 195-FZ dated December 30, 2001 (as amended on April 3, 2023)

...

Article 15.21. Illegal Use of Insider Information

The illegal use of insider information, unless this action constitutes a criminal offense, -

shall be punishable with an administrative fine for citizens in the amount of RUB 3,000 to 5,000; for officials in the amount of RUB 30,000 to 50,000 or disqualification for a period of one to two years; for legal entities in the amount of the excessive income received or the aggregate losses avoided by the citizen, official or legal entity as a result of the illegal use of insider information, but not less than RUB 700,000 in total.

Notes:

1. The excessive income received or aggregate losses avoided by an individual or entity as a result of the illegal use of insider information and (or) market manipulation is defined in the present 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 accrued if no illegal actions outlined in this Article had been performed.
2. An individual or entity against whom proceedings are being conducted with regard to an administrative offence case outlined in the present Article or Article 15.30 of this Code shall be exempt from administrative liability if such individual or entity has fulfilled the agreement provided for by Federal Law No. 224-FZ dated July 27, 2010, on Countering the Illegal Use of Insider Information and Market Manipulation and on Amending Certain Legislative Acts of the Russian Federation, which was 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 on which the ruling on an administrative offence case outlined in the present Article or Article 15.30 of this Code is passed.
4. The agreement specified in Note 2 hereto shall be signed by the chairperson of the meeting of the Financial Supervision Committee of the Bank of Russia at which the decision on conclusion of such agreement was adopted. On behalf of the legal entity against which administrative offence proceedings are being conducted, the agreement specified in Note 2 hereto shall be signed by the legitimate representative of such entity.

5. The agreement specified in Note 2 hereto shall enter into force from the date on which the Financial Supervision Committee of the Bank of Russia adopts a decision on its conclusion.

6. The conclusion of the agreement specified in Note 2 hereto shall not be permitted if an individual or entity to become a party to such agreement did not fulfill the agreement that had been previously signed with him/her/it.

7. The administrative penalty for committing an administrative offence outlined in the present Article or Article 15.30 of this Code shall be imposed with due regard to the following circumstances aggravating administrative liability:

1) the agreement specified in Note 2 hereto was not fulfilled by an individual or entity against whom proceedings are being conducted with regard to the administrative offence case;

2) an administrative offence was committed by an individual or entity who had previously signed such agreement and less than one year has passed since the date on which such agreement had been fulfilled.

(Notes as amended by Federal Law No. 162-FZ dated June 11, 2021)

...