



HOUSE OF COMMONS

LONDON SW1A 0AA

The Rt Hon Yvette Cooper MP
Secretary of State for Foreign, Commonwealth and Development Affairs
Foreign, Commonwealth and Development Office
King Charles Street
London
SW1A 2AH

22 April 2026

Dear Foreign Secretary,

On 3 March 2026, the Henry Jackson Society published a report by Alexander Browder titled “Confronting the Illicit Finance Hydra in Crypto Markets: Protecting Retail Investors and Disrupting Hostile Government Exploitation”. It highlights how cryptocurrencies have been used to flaunt the UK sanctions policy.

Of particular concern is the Russian Ruble-pegged stable coin called A7A5, which has been trading in Kyrgyzstan, and estimated to transfer \$100 billion in payments.


A7A5 was set up by a UK-sanctioned Moldovan citizen Ilan Shor, who tried to skew the outcome of Moldovan elections in Russia’s favour. He set up A7A5 in partnership with the UK-sanctioned Russian bank, Promsvyazbank.

As you are aware, A7A5 has been sanctioned by the UK, the EU, and the US. The problem is, that as it was pointed out in the report, despite these sanctions, A7A5 continues to function and expand as the main platform for sanctioned Russian individuals and entities to evade sanctions.

According to the report, one of the main reasons that A7A5 continues to operate is because of the cooperation from financial institutions and authorities in Kyrgyzstan, which registered A7A5 in the first place. In spite of the sanctions on A7A5, Kyrgyzstan continues to provide a safe harbour to A7A5 and related entities.

It has now become apparent that Kyrgyzstan plays a more general role in sanctions evasion, as we have seen from the massive increase in imports, clearly intended for Russia. For instance, EU exports to Kyrgyzstan increased from 263 million euros in 2021 to 2.73 billion euros in 2024. Official Kyrgyzstan trade with Russia has increased by 68.8% since the start of Russia’s invasion in 2022, not accounting for the unrecorded shipments.

It is the time to take action with regard to Kyrgyzstan. Kyrgyzstan officials who play a role in blatantly enabling Russian sanctions evasion activity must face consequences.



We urge to impose personal sanctions on the head of the Kyrgyzstan Central Bank Melis Turgunbaev, Kyrgyzstan General Prosecutor Maksat Asanaliev and the head of the financial regulations authority Marat Pirnazarov for their role in enabling the sanctions evasion.

Should the Kyrgyzstan government continue to defy UK sanctions, then our Government should consider more sweeping sectoral sanctions on Kyrgyzstan.

The illegal Russian war in Ukraine will only stop when Russia can no longer afford this war. This will only happen when our sanctions are biting and crippling.

We urge you to swiftly close the loop on those enabling Russian sanctions evaders.

Yours sincerely,

Luke Akehurst MP

Chris Coghlan MP

Daisy Cooper MP

Graeme Downie MP

The Rt Hon Sir Iain Duncan Smith MP

Wera Hobhouse MP

Alicia Kearns MP

Paul Kohler MP

Ben Obese-Jecty MP

Michael Payne MP

Tim Roca MP

Oliver Ryan MP

Alex Sobel MP

David Taylor MP

The Rt Hon Tom Tugendhat MP

The Lord Alton of Liverpool

The Lord Austin of Dudley

The Lord Banner KC

The Lord Biggar CBE

The Lord Dannatt GCB CBE MC

The Rt Hon. the Lord Hamilton of Epsom

The Lord Morrow

The Rt Hon. the Lord Pickles

The Lord Roberts of Belgravia

The Rt Hon. the Lord Udney-Lister

The Baroness Wheatcroft