



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Dame Meg Hillier
Treasury Select Committee
House of Commons
London
SW1A 0AA

16 April 2026

Dear Meg,

Publication of OFSI Strategy 2026-29

I am writing to inform you that the Office of Financial Sanctions Implementation (OFSI) has [published its Strategy for 2026-29](#).

The Strategy reflects the increasingly complex geopolitical environment in which OFSI operates, and the planned approach to the evolving threats and challenges this presents. As the Committee recommended after its 2024 inquiry into sanctions on Russia, OFSI needs to continue to build on recent successes. It is essential that OFSI has both a clear strategic direction and the flexibility to respond to new and emerging issues over the course of this Parliament.

The Strategy sets out an ambitious framework to ensure that UK financial sanctions are *effective, resilient and impactful*. OFSI will continue to support those who seek to comply with financial sanctions, while making full use of its enforcement toolkit where compliance is not forthcoming. OFSI's work will be driven by data and intelligence, and will make effective use of new technology, including artificial intelligence. For the first time, the Strategy includes published Key Performance Indicators, to will be reported against in OFSI's Annual Reviews.

I look forward to working with you and other colleagues to implement this Strategy and ensure OFSI delivers this government's priorities. I am copying this letter to Members of the Treasury Select Committee, the Foreign Affairs Committee, Business and Trade Committee, and The Rt Hon Baroness Margaret Hodge DBE, and placing a copy in the Library.

Yours sincerely,

A handwritten signature in black ink, consisting of the letters 'LR' in a stylized, cursive font.

LUCY RIGBY KC MP
ECONOMIC SECRETARY TO THE TREASURY