

**Question for written answer E-001691/2022
to the Commission**
Rule 138
Filip De Man (ID)

Subject: Consequences of financial sanctions

The financial sanctions and the use of the international payment system SWIFT as a financial weapon against Russia is accelerating the development of alternatives and may also encourage other non-Western countries to consider such alternatives and possibly even reduce their reserves in Western currencies.

1. How does the Commission assess this risk and what are the possible consequences for the Union's economy?
2. What measures is the Commission taking to limit the impact of the sanctions and the use of SWIFT as a financial weapon?