

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Notice to Financial Services Licence Holders International Sanctions

The MFSA brings to the attention of all Financial Services Licence Holders the coming into effect of restrictive measures by virtue of Regulations that have been issued recently by the Council of the European Union in respect of various regimes as shown hereunder.

These Regulations have immediate effect in Maltese Law and require no implementation measures. The full text can be viewed at the website of the Official Journal of the European Union - <http://eur-lex.europa.eu/>, or on the MFSA website - www.mfsa.com.mt - at "International Sanctions".

1. AL QAIDA

Various Regulations amending ***COUNCIL REGULATION (EC) No 881/2002 of 27 May 2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaida network*** have been issued amending the list of individuals and entities subject to the freezing of assets. The most recent Regulations are listed hereunder.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/2245 of 3 December 2015 amending for the 239th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/1815 of 8 October 2015 amending for the 238th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/1740 of 29 September 2015 amending for the 237th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/1517 of 11 September 2015 amending for the 236th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaeda network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/1473 of 26 August 2015 amending for the 235th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/1330 of 31 July 2015 amending for the 234th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/1390 of 13 August 2015 amending for the 233rd time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al Qaida network](#)

2. LIBYA

[COUNCIL REGULATION \(EU\) 2015/1324 of 31 July 2015 amending Regulation \(EU\) No 204/2011 concerning restrictive measures in view of the situation in Libya](#)

This regulation amends the text of *COUNCIL REGULATION (EU) No 204/2011 concerning restrictive measures in view of the situation in Libya*, specifically Article 3(2)(c), Article 8 and Article 8b(2)(a).

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/1323 of 31 July 2015 implementing Article 16\(2\) of Regulation \(EU\) No 204/2011 concerning restrictive measures in view of the situation in Libya](#)

This Regulation replaces Annex III to *COUNCIL REGULATION (EU) No 204/2011 of 2 March 2011 concerning restrictive measures in view of the situation in Libya*.

3. CENTRAL AFRICAN REPUBLIC

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/1485 of 2 September 2015 implementing Article 17\(1\) of Regulation \(EU\) No 224/2014 concerning restrictive measures in view of the situation in the Central African Republic](#)

This regulation amends Annex I to *COUNCIL REGULATION (EU) No 224/2014 concerning restrictive measures in view of the situation in the Central African Republic* by adding three persons and one entity to the list of persons and entities in respect of whom an asset freeze shall apply.

4. AFGHANISTAN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/2043 of 16 November 2015 implementing Article 11\(1\) and \(4\) of Regulation \(EU\) No 753/2011 concerning restrictive measures directed against certain individuals, groups, undertakings and entities in view of the situation in Afghanistan](#)

This Regulation amends Annex I to *COUNCIL REGULATION (EU) No 753/2011 concerning restrictive measures directed against certain individuals, groups, undertakings and entities in view of the situation in Afghanistan* by adding one entry to the list of individuals, groups, undertakings and entities subject to restrictive measures.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/1322 of 31 July 2015 implementing Article 11\(1\) and \(4\) of Regulation \(EU\) No 753/2011 concerning restrictive measures directed against certain individuals, groups, undertakings and entities in view of the situation in Afghanistan](#)

This Regulation amends Annex I to ***COUNCIL REGULATION (EU) No 753/2011 concerning restrictive measures directed against certain individuals, groups, undertakings and entities in view of the situation in Afghanistan*** by adding two entries to the list of individuals associated with the Taliban and the list of entities and other groups and undertakings associated with the Taliban respectively, and by deleting one entry from the list of individuals associated with the Taliban.

5. BELARUS

[**COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/1949 of 29 October 2015 implementing Article 8a \(1\) of Regulation \(EC\) No 765/2006 concerning restrictive measures in respect of Belarus**](#)

This Regulation amends Annex I to ***COUNCIL REGULATION (EC) No 765/2006 concerning restrictive measures in respect of Belarus*** by deleting four entities from the list of persons and entities subject to restrictive measures, and replacing a number of entries from such list.

[**COUNCIL REGULATION \(EU\) 2015/1948 of 29 October 2015 amending Regulation \(EC\) No 765/2006 concerning restrictive measures in respect of Belarus**](#)

This Regulation amends ***COUNCIL REGULATION (EC) No 765/2006 concerning restrictive measures in respect of Belarus*** by adding a new paragraph under Article 2, inserting a new Article, 'Article 8b', and adding 'Annex IV' to the Regulation.

[**COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/1326 of 31 July 2015 implementing Regulation \(EC\) No 765/2006 concerning restrictive measures in respect of Belarus**](#)

This Regulation amends Annex I to ***COUNCIL REGULATION (EC) No 765/2006 concerning restrictive measures in respect of Belarus*** by removing twenty-four persons from the list of persons, entities and bodies subject to restrictive measures.

[**COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/1133 of 13 July 2015 implementing Regulation \(EC\) No 765/2006 concerning restrictive measures in respect of Belarus**](#)

This Regulation amends Annex I to ***COUNCIL REGULATION (EC) No 765/2006 concerning restrictive measures in respect of Belarus*** by removing two persons and four entities from the list of persons and entities subject to restrictive measures.

6. NORTH KOREA (DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA)

[**COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/1062 of 2 July 2015 amending Council Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea**](#)

This Regulation amends Annex V to ***COUNCIL REGULATION (EC) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea*** by adding one entity and six persons to the list of persons, entities and bodies to whom the freezing of funds and economic resources should apply.

7. TERRORISM AND TERRORIST FINANCING

[**COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/2425 of 21 December 2015 implementing Article 2\(3\) of Regulation \(EC\) No 2580/2001 on specific restrictive measures directed against**](#)

[certain persons and entities with a view to combating terrorism, and repealing Implementing Regulation \(EU\) 2015/1325](#)

This Regulation repeals Implementing Regulation (EU) 2015/1325.

LICENCE HOLDERS OBLIGATIONS

The MFSA requires its licence holders to take note of all international sanctions as issued from time to time (including new designations of individuals and entities) and to exercise caution and vigilance in order to ensure that they do not in any way support activities, individuals or entities which are subject to sanctions or other restrictive measures. Licence holders have a legal obligation to comply with international sanctions and to take all steps as may be required for their immediate implementation. They are therefore required to monitor their business relationships and to verify their records on an on-going basis for any information or transactions known or suspected to be connected or related in any manner whatsoever with designated individuals and entities and to identify and freeze any funds, financial assets and economic resources in accordance with the requirements of the sanctions.

REPORTING

Licence holders are also required to report the findings of their verifications to the MFSA and to inform the MFSA of any action taken. In particular, licence holders are to report and give all relevant details to the MFSA about any funds, financial assets and economic resources which have been identified to be owned or controlled, directly or indirectly, by the designated individuals and entities and which they have frozen in terms of sanctions.

Any relevant reporting to the MFSA is to be made within ten (10) days from the publication of this notice. NIL reports are not required to be submitted.

Information may be sent either by mail to the Director - Enforcement Unit, or via e-mail on enforcement@mfsa.com.mt.

It is also required that any person who identifies, holds and freezes any such funds, financial assets or economic resources is required to without delay notify in writing the Sanctions Monitoring Board at the Ministry of Foreign affairs.