

# MFSA

MALTA FINANCIAL SERVICES AUTHORITY

## **URGENT**

### **Notice to financial services licence holders**

#### **Legal Notice No. 69 of 2011 - NATIONAL INTEREST (ENABLING POWERS) ACT (CAP. 365) - United Nations Sanctions (Libyan Arab Jamahiriya) Regulations, 2011**

The MFSA wishes to bring to the attention of all licence holders the coming into effect of Legal Notice 69 of 2011, issued on 27 February 2011. These regulations impose restrictive measures directed against the Libyan Arab Jamahiriya and against certain designated individuals and, or entities relating to the situation in Libya. It is required that any funds, financial and economic assets pertaining to those individuals listed in Annex II of LN 69/2011 shall be subject to freezing with immediate effect.

The Legal Notice can also be viewed on the MFSA website under EU & International Affairs/International Affairs/International Sanctions.

These regulations reproduce the sanctions adopted by the Security Council of the United Nations and have already been published in the Government Gazette.

The MFSA reminds its licence-holders to exercise vigilance and verify their records on an on-going basis to ensure that any financial transactions carried out do not in any way support activities or entities which are subject to sanctions or other restrictive measures. Licence-holders are also required to inform the relevant authorities of any action taken (including any freezing), should they identify any funds or any financial assets and economic resources, transactions carried out or information held by them which are known or suspected to be connected or related in any manner whatsoever with any of the relevant activities or individuals/entities listed in the measures.

The Authority calls upon licence-holders to consider carefully the immediate implications of these measures and to take such steps as may be required for their implementation.

**Communications Unit  
Malta Financial Services Authority  
MFSA Ref: 10-2011  
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