

# MFSA

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## 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 which have been issued recently<sup>1</sup> by the European Union (“EU”) with respect to various regimes as shown hereunder.

Regulations issued by the EU have direct applicability under Maltese Law and require no implementation measures. The full text can be viewed at the website of the Official Journal of the EU - <http://eur-lex.europa.eu/>, or on the MFSA website - [www.mfsa.com.mt](http://www.mfsa.com.mt) - at “International Sanctions”.

Additionally, a number of restrictive measures have also been issued by the United Nations Security Council (“UNSC”), in particular UNSC Resolutions, as shown hereunder. In Malta, UNSC Resolutions are implemented and made enforceable by means of Regulations made by the Prime Minister under the National Interest (Enabling Powers) Act, Chapter 365 of the Laws of Malta. The full text of these Resolutions can be viewed at the website of the UNSC - <http://www.un.org/en/sc/>, or on the MFSA website - [www.mfsa.com.mt](http://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 ISIL (Da’esh) and Al-Qaida organisations** have been issued amending the list of individuals and entities subject to the freezing of assets as listed hereunder.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/2262 of 15 December 2016 amending for the 257th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the ISIL \(Da’esh\) and Al-Qaida organisations](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1906 of 28 October 2016 amending for the 256th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the ISIL \(Da’esh\) and Al-Qaida organisations](#)

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<sup>1</sup> List of recent sanctions issued during the period 1<sup>st</sup> October 2016 to 31<sup>st</sup> December 2016.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1827 of 14 October 2016 amending for the 255th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the ISIL \(Da'esh\) and Al-Qaida organisations](#)

## 2. DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (OR NORTH KOREA)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/2215 of 8 December 2016 amending Council Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex IV to **Council Regulation (EC) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea** by adding 11 natural persons and 10 entities to the list of persons and entities subject to restrictive measures. In addition, Annex V to the same Regulation is amended by deleting three entities and one person from such list following their inclusion in Annex IV.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1831 of 14 October 2016 amending Council Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex I g to **Regulation (EC) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea** by identifying the sensitive goods making up the 'sensitive goods list' and allocates reference numbers to each of such goods.

[Resolution 2321 \(2016\) adopted by the Security Council at its 7821st meeting, on 30 November 2016](#)

This Resolution provides for new and reinforced measures in response to the nuclear programme of the Democratic People's Republic of Korea ('DPRK') and the threat posed by such programme to the international community. In particular, financial measures were strengthened by requesting closure of existing representative offices, subsidiaries or banking accounts in the DPRK within ninety days; prohibiting public and private financial support for trade with the DPRK; and expelling individuals who are believed to be working on behalf of or at the direction of a DPRK bank or financial institution. In addition, 11 individuals and 10 entities are added to the consolidated list of individuals and entities subject to restrictive measures, including the asset freeze.

## 3. DEMOCRATIC REPUBLIC OF THE CONGO

[COUNCIL REGULATION \(EU\) 2016/2230 of 12 December 2016 amending Council Regulation \(EC\) No 1183/2005 imposing certain specific restrictive measures directed against persons acting in violation of the arms embargo with regard to the Democratic Republic of the Congo](#)

This Regulation amends **Regulation (EC) No 1183/2005 imposing certain specific restrictive measures directed against persons acting in violation of the arms embargo with regard to the Democratic Republic of the Congo** by establishing criteria for Union autonomous listings.

#### 4. IRAQ

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/2363 of 21 December 2016 amending Council Regulation \(EC\) No 1210/2003 concerning certain specific restrictions on economic and financial relations with Iraq](#)

This Regulation amends Annex III to **Regulation (EC) No 1210/2003 concerning certain specific restrictions on economic and financial relations with Iraq** by removing seven entities from the list of persons or entities to whom the freezing of funds and economic resources should apply.

#### 5. LIBYA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1752 of 30 September 2016 implementing Article 21\(2\) of Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

This Regulation amends **Annex III to Regulation (EU) 2016/44 concerning restrictive measures in view of the situation in Libya** by amending the information relating to three natural persons subject to restrictive measures.

#### 6. REPUBLIC OF MOLDOVA

[COUNCIL DECISION \(CFSP\) 2016/1908 of 28 October 2016 amending Decision 2010/573/CFSP concerning restrictive measures against the leadership of the Transnistrian region of the Republic of Moldova](#)

This Decision amends **Decision 2010/573/CFSP concerning restrictive measures against the leadership of the Transnistrian region of the Republic of Moldova** by extending such measures until 31 October 2017. The Council will carry out a review with regard to the restrictive measures after 6 months.

#### 7. RUSSIA

[COUNCIL DECISION \(CFSP\) 2016/2315 of 19 December 2016 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#)

This Decision renews **Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine** by a further six months in order to enable the Council to further assess the implementation of the 'Minsk agreements'.

#### 8. SYRIA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1996 of 15 November 2016 implementing Regulation \(EU\) No 36/2012 concerning restrictive measures in view of the situation in Syria](#)

This Regulation amends Annex II to **Regulation (EU) No 36/2012 concerning restrictive measures in view of the situation in Syria** by removing two entities from the list of entities subject to restrictive measures.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1984 of 14 November 2016 implementing Regulation \(EU\) No 36/2012 concerning restrictive measures in view of the situation in Syria](#)

This Regulation amends Annex II to **Regulation (EU) No 36/2012 concerning restrictive measures in view of the situation in Syria** by adding eighteen natural persons to the list of natural and legal persons, entities or bodies subject to restrictive measures.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1893 of 27 October 2016 implementing Regulation \(EU\) No 36/2012 concerning restrictive measures in view of the situation in Syria](#)

This Regulation amends Annex II to **Regulation (EU) No 36/2012 concerning restrictive measures in view of the situation in Syria** by adding ten natural persons to the list of natural and legal persons, entities or bodies subject to restrictive measures.

## 9. TERRORISM AND TERRORIST FINANCING

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/2373 of 22 December 2016 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 amending Implementing Regulation \(EU\) 2016/1127](#)

This Regulation amends the Annex to **Implementing Regulation (EU) 2016/1127** by adding three persons to Section I titled 'Persons' of the said Annex.

## 10. UKRAINE

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1955 of 8 November 2016 implementing Regulation \(EU\) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#)

This Regulation amends Annex I to **Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine** by adding six persons to the list of natural and legal persons, entities and bodies subject to restrictive measures.

### 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.

**Information may be sent either by mail to the Director - Enforcement Unit, or via e-mail on [enforcement.aml@mfsa.com.mt](mailto:enforcement.aml@mfsa.com.mt).**

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

Finally, the MFSA would like to stress that the purpose of this notice is to provide an overview to License Holders of the restrictive measures that have been issued recently by the EU and the UNSC. License Holders should refer to the Official Journal of the European Union and the website of the UNSC for the complete list and any other related information concerning the restrictive measures that have been issued recently by the EU and the UNSC.

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Malta Financial Services Authority  
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