

## **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 during the period **1st August 2018 to 31st October 2018**, by the European Union ("EU") in respect of 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, restrictive measures have also been issued by the United Nations Security Council ("UNSC or the Security Council"), 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.

Regulations amending Council Regulation (EC) No 881/2002

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/1562 of 18 October 2018 amending for the 292nd 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 \(EU\) 2018/1494 of 8 October 2018 amending for the 291st 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 \(EU\) 2018/1204 of 27 August 2018 amending for the 290th 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 \(EU\) 2018/1138 of 13 August 2018 amending for the 289th 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](#)

#### Other Regulations

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1539 of 15 October 2018 implementing Regulation \(EU\) 2016/1686 imposing additional restrictive measures directed against ISIL \(Da'esh\) and Al-Qaida and natural and legal persons, entities or bodies associated with them](#)

This Regulation amends Annex I to **Regulation (EU) 2016/1686** by adding one person to the list of natural and legal persons, entities and bodies listed in such Annex in view of the continued threat posed by ISIL (Da'esh) and Al-Qaida.

[COUNCIL DECISION \(CFSP\) 2018/1540 of 15 October 2018 amending Decision \(CFSP\) 2016/1693 concerning restrictive measures against ISIL \(Da'esh\) and Al-Qaida and persons, groups, undertakings and entities associated with them](#)

This Decision amends **Decision (CFSP) 2016/1693** by extending the restrictive measures set out in Article 2(2) and Article 3(3) and (4) of Decision (CFSP) 2016/1693 until 31 October 2019.

## **2. BURMA / MYANMAR**

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1117 of 10 August 2018 implementing Regulation \(EU\) No 401/2013 concerning restrictive measures in respect of Myanmar/Burma](#)

This Regulation amends Annex IV to **Regulation (EU) No 401/2013** by updating information which has been received for several listings. In addition, seven persons were added to the list of natural and legal persons, entities and bodies subject to restrictive measures.

## **3. BURUNDI**

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1605 of 25 October 2018 implementing Regulation \(EU\) 2015/1755 concerning restrictive measures in view of the situation in Burundi](#)

This Regulation amends Annex I to **Regulation (EU) 2015/1755** by including additional identifying information concerning one natural person in the list of natural and legal persons, entities and bodies subject to restrictive measures.

#### 4. IRAQ

##### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/1483 of 4 October 2018 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** after the Sanctions Committee of the United Nations Security Council decided to remove one entry from the list of persons or entities to whom the freezing of funds and economic resources should apply.

##### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/1476 of 3 October 2018 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** following decisions from the Sanctions Committee of the United Nations Security Council to remove one entry from the list of persons or entities to whom the freezing of funds and economic resources should apply.

##### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/1302 of 27 September 2018 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** by removing three entries from the list of persons or entities to whom the freezing of funds and economic resources should apply. This amendment reflects the decision of the United Nations Security Council being taken on 24 September 2018.

##### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/1218 of 6 September 2018 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** after the Sanctions Committee of the United Nations Security Council decided to remove one entry from the list of persons or entities to whom the freezing of funds and economic resources apply.

#### 5. LIBYA

##### [COUNCIL DECISION \(CFSP\) 2018/1465 of 28 September 2018 amending Decision \(CFSP\) 2015/1333 concerning restrictive measures in view of the situation in Libya](#)

This Decision amends **Decision (CFSP) 2015/1333**, reflecting the decision of the Council to extend the restrictive measures concerning three persons for a further period of six months. This decision has been taken in view of the continuing instability and gravity of the situation in Libya.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1285 of 24 September 2018 implementing Article 21\(5\) of Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

This Regulation amends **Annex II to Regulation (EU) 2016/44** by amending the listing of five persons subject to restrictive measures.

[CORRIGENDA Corrigendum to Council Implementing Regulation \(EU\) 2018/1285 of 24 September 2018 implementing Article 21\(5\) of Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1245 of 18 September 2018 implementing Article 21\(1\) of Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

The United Nations Security Council (“UNSC”) Committee established pursuant to UNSC Resolution 1970 (2001) by adding one person to the list of persons and entities subject to restrictive measures. In this regard, Annex II to **Regulation (EU) 2016/44** has been amended accordingly.

## **6. MALI**

### Resolutions

[S/RES 2432 \(2018\) - Resolution 2432 \(2018\) Adopted by the Security Council at its 8336th meeting, on 30 August 2018](#)

Through this Resolution, the UNSC renews the measures until 31 August 2019 as set out in paragraphs 1 to 7 of **Resolution 2374 (2017)** and extends such measures until 30 September 2019 the mandate of the Panel of Experts as set out in paragraphs 11 to 15 of **Resolution 2374 (2017)**.

## **7. DEMOCRATIC PEOPLE’S REPUBLIC OF KOREA (DPKR OR NORTH KOREA)**

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1606 of 25 October 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex XIV to **Regulation (EU) 2017/1509** after the United Nations Security Council (“UNSC”) Committee established pursuant to UNSC Resolution 1718 (2006) designating three vessels for a port entry ban and for deflagging.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1284 of 24 September 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex XIV to **Regulation (EU) 2017/1509** by amending the listing of one vessel subject to restrictive measures.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1231 of 13 September 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex XIII to **Regulation (EU) 2017/1509** after the United Nations Security Council ("UNSC") Committee established pursuant to UNSC Resolution 1718 (2006) to amend the listing of one entity subject to restrictive measures.

**8. REPUBLIC OF GUINEA**

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1604 of 25 October 2018 implementing Regulation \(EU\) No 1284/2009 imposing certain specific restrictive measures in respect of the Republic of Guinea](#)

This Regulation amends **Regulation (EU) No 1284/2009** by updating the information concerning the military rank of two of the persons listed in the mentioned Regulation.

**9. REPUBLIC OF MOLDOVA**

[COUNCIL DECISION \(CFSP\) 2018/1610 of 25 October 2018 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** by extending the restrictive measures against the leadership of the Transnistrian region of the Republic of Moldova until 31 October 2019. Additionally, the Council will carry out a review of the situation with regard to the restrictive measures after six months, however such restrictive measures shall be renewed or amended as appropriate if the Council deems that its objectives have not been met.

**10. SOUTH SUDAN**

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1115 of 10 August 2018 implementing Article 20\(1\) of Regulation \(EU\) 2015/735 concerning restrictive measures in respect of the situation in South Sudan](#)

This Regulation amends Annex I and II to **Regulation (EU) 2015/735** by adding two persons to the list of persons and entities subject to restrictive measures. These persons were already designated under Annex II to **Regulation (EU) 2015/735**, therefore these have been removed to be added under Annex I.

[COUNCIL REGULATION \(EU\) 2018/1116 of 10 August 2018 amending Regulation \(EU\) 2015/735 concerning restrictive measures in respect of the situation in South Sudan](#)

The United Nations Security Council ("UNSC") adopted Resolution 2428 (2018) expressing deep concern at the failures of South Sudan's leaders. The UNSC, amongst others, amended the exemptions to the arms embargo and related technical and financial assistance and the designation criteria for the persons and entities subject to the asset freeze. Consequently, this Regulation amends **Regulation**

(EU) 2015/735 ensuring that regulatory action is taken uniformly in all Member States given that these measures fall within the scope of the Treaty.

## 11. UKRAINE

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1230 of 12 September 2018 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** by amending the information concerning certain persons and entities on the basis of a review by the Council.

### 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.

**Communications Unit**

**Malta Financial Services Authority**