

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 November 2018 to 31st December 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 - 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 - 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 \(EU\) 2018/1809 of 22 November 2018 amending for the 293rd 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. BURMA/MYANMAR

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/2053 of 21 December 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 adding seven persons to the list of natural and legal persons, entities and bodies subject to restrictive measures in view of the findings of the Fact Finding Mission (FFM) of the United Nations Human Rights Council.

3. DEMOCRATIC REPUBLIC OF THE CONGO

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1931 of 10 December 2018 implementing Article 9 of 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 Annex Ia to **Regulation (EC) No 1183/2005** by amending the statements of reasons relating to eight persons. Moreover, information concerning all persons listed in the mentioned Annex should also be updated.

4. ERITREA

[COUNCIL REGULATION \(EU\) 2018/1932 of 10 December 2018 repealing Regulation \(EU\) No 667/2010 concerning certain restrictive measures in respect of Eritrea](#)

This Regulation repeals **Regulation (EU) No 667/2010** following measures that fall within the scope of the Treaty to adopt regulatory action across all Member States at the level of the Union.

5. IRAQ

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/1661 of 7 November 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 \(EU\) 2018/1781 of 16 November 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.

6. LIBYA

UNSC Resolution:

[S/RES/2441 \(2018\) - Resolution 2441 \(2018\) Adopted by the Security Council at its 8389th meeting, on 5 November 2018](#)

Through this Resolution, *inter alia*, the UNSC condemns attempts to illicitly exports petroleum products from Libya and extends the mandate of the Panel of Experts until 15th November 2018 by resolution.

EU Regulations:

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1863 of 28 November 2018 implementing Article 21\(1\) 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** after the UNSC established pursuant to UNSC Resolution 1970 (2011) to amend the list of persons and entities subject to restrictive measures.

[COUNCIL REGULATION \(EU\) 2018/2004 of 17 December 2018 amending Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

This Regulation amends **Regulation (EU) 2016/44** after the Council adopted Decision (CFSP) 2018/2012, amending **Decision (CFSP) 2015/1333** to reflect the changes made by **UNSC Resolution 2441 (2018)**.

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

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1654 of 6 November 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 designating vessels for an asset freeze and/or port entry bans. Additional information relating to some of the designated vessels has been published by the UNSC Committee in the list of designated vessels.

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2018/1657 of 6 November 2018 implementing Decision \(CFSP\) 2016/849 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Decision amends Annex IV to **Decision (CFSP) 2016/849**, reflecting decisions of the UNSC Committee to designate vessels for an asset freeze, port entry and/or deflagging. Designated vessels are listed in Annex IV to **Decision (CFSP) 2016/849**.

8. SOMALIA

UNSC Resolution:

[S/RESS/2444 \(2018\) - Resolution 2444 \(2018\) Adopted by the Security Council at its 8398th meeting, on 14 November 2018](#)

EU Regulations:

[COUNCIL REGULATION \(EU\) 2018/1933 of 10 December 2018 amending Regulation \(EU\) No 356/2010 imposing certain specific restrictive measures directed against certain natural or legal persons, entities or bodies, in view of the situation in Somalia](#)

This Regulation amends **Regulation (EU) No 356/2010** to reflect the changes in **UNSC Resolution 2444 (2018)**, indicating that one of the listing criteria is engaging in or providing support for acts that threaten the peace, security or stability of Somalia.

9. SOUTH SUDAN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1934 of 10 December 2018 implementing Article 20\(3\) of Regulation \(EU\) 2015/735 concerning restrictive measures in respect of the situation in South Sudan](#)

This Regulation amends Annex I to **Regulation (EU) 2015/735** after the UNSC established pursuant to **UNSC Resolution 2206 (2015)** to update information relating to one person subject to restrictive measures.

10. UKRAINE

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1929 of 10 December 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**, following decisions from the Council to add nine persons, entities and bodies subject to restrictive measures.

[COUNCIL DECISION \(CFSP\) 2018/2078 of 21 December 2018 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#)

This Decision amends **Decision 2014/512/CFSP** to be renewed for a further six months in order to enable the Council to further assess their implementation.

11. VENEZUELA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1653 of 6 November 2018 implementing Regulation \(EU\) 2017/2063 concerning restrictive measures in view of the situation in Venezuela](#)

This Regulation amends Annex IV to **Regulation (EU) 2017/2063** to reflect changes in the statement of reasons for one designated person.

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.

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