

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 **15th March 2018 to 31st July 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. AFGHANISTAN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/648 of 26 April 2018 implementing Article 11\(4\) 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***, updating information relating to one person subject to restrictive measures.

2. 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) 2018/1033 of 20 July 2018 amending for the 288th 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) 2018/888 of 21 June 2018 amending for the 287th 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) 2018/855 of 8 June 2018 amending for the 286th 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) 2018/816 of 1 June 2018 amending for the 285th 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) 2018/733 of 17 May 2018 amending for the 284th 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) 2018/537 of 5 April 2018 amending for the 283rd 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

3. BOSNIA AND HERZEGOVINA

COUNCIL DECISION (CFSP) 2018/459 of 19 March 2018 amending Decision 2011/173/CFSP concerning restrictive measures in view of the situation in Bosnia and Herzegovina

This Decision amends **Decision 2011/173/CFSP** by renewing the restrictive measures in view of the situation in Bosnia and Herzegovina until 31 March 2019.

4. BURMA / MYANMAR

[COUNCIL REGULATION \(EU\) 2018/647 of 26 April 2018 amending Regulation \(EU\) No 401/2013 concerning restrictive measures in respect of Myanmar/Burma](#)

This Regulation amends **Council Regulation (EU) No 401/2013** to impose further restrictive measures on Myanmar/Burma in the form of prohibition on the export of dual-use goods for military and Border Guard Police end users, condemning the ongoing widespread, systematic grave human rights violations committed by the Myanmar/Burma military. Additionally, further action by the Union is needed in order to implement certain measures.

5. CENTRAL AFRICAN REPUBLIC

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/698 of 8 May 2018 implementing Article 17\(3\) 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 **Regulation (EU) No 224/2014** to reflect the decision of the United Nations Security Council ('UNSC') Committee to update the information on one person subject to restrictive measures.

6. CRIMEA AND SEVASTOPOL

[COUNCIL DECISION \(CFSP\) 2018/880 of 18 June 2018 amending Decision 2014/386/CFSP concerning restrictive measures in response to the illegal annexation of Crimea and Sevastopol](#)

This Decision amends **Decision 2014/386/CFSP** by renewing the restrictive measures in view of the situation in Crimea and Sevastopol until 23 June 2019. The Council does not recognise and continues to condemn the illegal annexation of Crimea and Sevastopol by the Russian Federation and will remain committed to fully implementing its non-recognition policy.

7. DEMOCRATIC REPUBLIC OF CONGO

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/566 of 12 April 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 1182/2005** imposing certain specific restrictive measures directed against persons acting in violation of the arms embargo with regard to the Democratic Republic of the Congo.

8. EGYPT

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/465 of 21 March 2018 implementing Regulation \(EU\) No 270/2011 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Egypt](#)

This Regulation amends Annex I to **Regulation (EU) No 270/2011** by removing six persons from the list of natural and legal persons, entities and bodies subject to restrictive measures in view of the situation in Egypt. Furthermore, the statement of reasons for four persons listed in Annex I to **Regulation (EU) 270/2011** has been amended.

9. IRAN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/827 of 4 June 2018 implementing Regulation \(EU\) No 267/2012 concerning restrictive measures against Iran](#)

This Regulation amends **Regulation (EU) No 267/2012**, updating entries concerning certain persons and entities included in Annex IX to reflect the decision of the Council.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/565 of 12 April 2018 implementing Regulation \(EU\) No 359/2011 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Iran](#)

On the basis of a review of **Council Decision 2011/235/CFSP**, the Council has decided that the restrictive measures directed against certain persons, entities and bodies in view of the situation in Iran should be renewed until 13 April 2019. Additionally, the Council has also concluded to update the entries concerning 29 persons and one entity included in Annex 1 to **Regulation (EU) No 359/2011**.

10. IRAQ

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/979 of 11 July 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 one entry from the list of persons or entities to whom the freezing of funds and economic resources should apply to reflect the decision of the Sanctions Committee of the United Nations Security Council.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/875 of 15 June 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 one entry 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 on Iraq to remove the same entity from the list of persons or entities subject to the asset freeze.

11. LIBYA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1073 of 30 July 2018 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** to reflect the decision of the Council on Libya to remove one person from the list of persons and entities subject to restrictive measures whilst the remaining entries are renumbered accordingly.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/870 of 14 June 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** by adding six persons to the list of persons and entities subject to restrictive measures.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2018/711 of 14 May 2018 amending Council Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

This Regulation amends Annex V to **Regulation (EU) 2016/44** to reflect the decision of the UNSC Committee on Libya to update the list of vessels subject to restrictive measures. Listed vessels are subject to a number of prohibitions under **Regulation (EU) 2016/44**, including the prohibition to load, transport or discharge crude oil from Libya and to access ports in the territory of the Union.

[COUNCIL DECISION \(CFSP\) 2018/476 of 21 March 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 by extending the restrictive measures against three persons for a further period of 6 months until 2 October 2018. This decision has been primarily taken in view of the continuing instability and gravity of the situation in Libya.

12. MALDIVES

[COUNCIL REGULATION \(EU\) 2018/1001 of 16 July 2018 concerning restrictive measures in view of the situation in the Republic of Maldives](#)

The power to establish and amend the list in Annex I to this Regulation should be exercised by the Council in order to ensure consistency with the process for establishing, amending and reviewing the Annex to **Decision (CFSP) 2018/1006**. This Regulation respects the fundamental rights and observes the principles recognised in particular by the Charter of Fundamental Rights of the European Union and notably the right to an effective remedy and to a fair trial and the right to the protection of personal data. This Council Decision provides, *inter alia*, for the freezing of funds and economic resources of certain persons, entities or bodies responsible for undermining the rule of law or obstructing an inclusive political solution in the Maldives, as well as persons and entities responsible for serious human rights violations or abuses in the Maldives.

[COUNCIL DECISION \(CFSP\) 2018/1006 of 16 July 2018 concerning restrictive measures in view of the situation in the Republic of Maldives](#)

The Council adopted conclusions with regards to the recent deterioration of the situation in the Republic of Maldives ('the Maldives') and condemned politically motivated arrests and interference with the work of the Supreme Court of the Maldives and actions taken against the judiciary. Further Union action is needed in order to implement **Decision (CFSP) 2018/1006**.

13. DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (DPKR OR NORTH KOREA)

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1074 of 30 July 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annexes XV AND XVI to **Regulation (EU) 2017/1509** by updating the list of designated persons and entities subject to restrictive measures against the Democratic People's Republic of Korea.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1009 of 17 July 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** by amending the listing of individuals and an entity subject to restrictive measures against the Democratic People's Republic of Korea to reflect the decision of the UNSC Committee.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/814 of 1 June 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** by amending the listing of an entity subject to restrictive measures, given effect to the decision of the UNSC Committee.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/714 of 14 May 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex XVI and Annex XV to **Regulation (EU) 2017/1509** by moving six persons to Annex III to **Decision (CFSP) 2016/849** and removing them from Annex II.

[Corrigendum to Council Implementing Regulation \(EU\) 2018/286 of 26 February 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/602 of 19 April 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex XV to **Regulation (EU) 2017/1509** by adding four persons to the list of persons and entities subject to restrictive measures. The mentioned persons have contributed for the transfer of assets or resources that could financially contribute to the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related programmes.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/548 of 6 April 2018 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annexes XIII and XIV to **Regulation (EU) 2017/1509** by adding one person and 21 entities to the list of persons and entities subject to restrictive measures and designating 15 vessels for an asset freeze. 25 vessels for a port entry ban and 12 vessels for deflagging.

14. SOMALIA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/413 of 16 March 2018 implementing Article 12 of 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 Annex I to **Regulation (EU) 356/2010** by adding two persons to the list of persons and entities subject to restrictive measures.

15. SUDAN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/512 of 27 March 2018 implementing Article 15\(3\) of Regulation \(EU\) No 747/2014 concerning restrictive measures in view of the situation in Sudan](#)

This Regulation amends Annex I to **Regulation (EU) No 747/2014** by updating the information relating to three persons subject to restrictive measures.

16. SYRIA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/420 of 19 March 2018 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** by adding four persons to the list of natural and legal persons, entities or bodies subject to restrictive measures. Such amendment has been conducted in view of the gravity of the situation in Syria, in particular the use by the Syrian regime of chemical weapons and its involvement in chemical weapons proliferation.

17. TERRORISM AND TERRORIST FINANCING

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/468 of 21 March 2018 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 \(EU\) 2017/1420](#)

This Regulation amends **Regulation (EU) 2017/1420** by establishing an updated list of persons, groups and entities subject to restrictive measures, giving statements of reasons explaining why they were entered into the list (where practically possible). The Council has concluded that the persons, groups and entities to which Articles 2, 3 and 4 Common Position 2001/931/CFSP apply should continue to be subject to specific restrictive measures provided for in **Regulation (EC) No 2580/2001**.

18. UKRAINE

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/1072 of 30 July 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 adding additional entities to the list of persons, entities and bodies subject to restrictive measures. The Council amended this Regulation in view of the construction of the Kerch Bridge, as a further action undermining the territorial integrity, sovereignty and independence of Ukraine. The construction and official opening of this bridge are key symbolic steps in consolidating the Russian Federation's control over the illegally annexed Crimea and Sevastopol and further isolating the peninsula from Ukraine.

[Corrigendum to Council Implementing Regulation \(EU\) 2018/705 of 14 May 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](#)

[Corrigendum to Council Decision \(CFSP\) 2018/706 of 14 May 2018 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine](#)

19. YEMEN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2018/689 of 7 May 2018 implementing Article 15\(3\) of Regulation \(EU\) No 1352/2014 concerning restrictive measures in view of the situation in Yemen](#)

This Regulation amends Annex I to **Regulation (EU) No 1352/2014** by updating the information relating to one person 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.

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