

MFSA

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 that have been issued recently by the Council of the European Union in respect of various regimes as shown hereunder.

These Regulations have immediate effect in Maltese Law and require no implementation measures. The full text can be viewed at the website of the Official Journal of the European Union - <http://eur-lex.europa.eu/>, 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 Al-Qaida network* have been issued amending the list of individuals and entities subject to the freezing of assets. The more recent Regulations are listed hereunder.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/807 of 22 May 2015 amending for the 232nd time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/769 of 12 May 2015 amending for the 231st time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/617 of 20 April 2015 amending for the 230th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaida network](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2015/576 of 10 April 2015 amending for the 229th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the Al-Qaida network](#)

2. SYRIA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/780 of 19 May 2015 implementing Regulation \(EU\) No 36/2012 concerning restrictive measures in view of the situation in Syria](#)

This Regulation replaces entries concerning four (4) persons and three (3) entities appearing on the list set out in Annex II to *COUNCIL REGULATION (EU) No 36/2012 of 18 January 2012 concerning restrictive measures in view of the situation in Syria and repealing Regulation (EU) No 442/2011*.

3. LIBYA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/814 of 26 May 2015 implementing Article 16\(1\) of Regulation \(EU\) No 204/2011 concerning restrictive measures in view of the situation in Libya](#)

This Regulation replaces Annex II to *COUNCIL REGULATION (EU) No 204/2011 of 2 March 2011 concerning restrictive measures in view of the situation in Libya*.

[COUNCIL REGULATION \(EU\) 2015/813 of 26 May 2015 amending Regulation \(EU\) No 204/2011 concerning restrictive measures in view of the situation in Libya](#)

The Regulation amends the text of *COUNCIL REGULATION (EU) No 204/2011 of 2 March 2011 concerning restrictive measures in view of the situation in Libya* specifically article 5(4) concerning the freezing of funds and economic resources belonging to, or owned, held or controlled on 16 September 2011 by the entities listed in Annex VI to *REGULATION (EU) No 204/2011* and located outside Libya on that date, and article 6 concerning descriptions of persons to be included in Annexes II and III to *REGULATION (EU) No 204/2011*.

4. YEMEN

[COUNCIL REGULATION \(EU\) 2015/878 of 8 June 2015 amending Regulation \(EU\) No 1352/2014 concerning restrictive measures in view of the situation in Yemen](#)

This Regulation amends the text of *Regulation (EU) No 1352/2014 concerning restrictive measures in view of the situation in Yemen inter alia* by introducing a prohibition on the provision of financing or financial assistance related to military activities to any natural or legal person, entity or body listed in Annex I.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/879 of 8 June 2015 implementing Article 15\(1\) of Regulation \(EU\) No 1352/2014 concerning restrictive measures in view of the situation in Yemen](#)

This Regulation replaces Annex I to *COUNCIL REGULATION (EU) No 1352/2014 of 18 December 2014 concerning restrictive measures in view of the situation in Yemen*; Annex I lists those persons, entities and bodies in respect of whom an asset freeze is to apply.

5. UKRAINE

[Council Implementing Regulation \(EU\) 2015/869 of 5 June 2015 implementing Regulation \(EU\) No 208/2014 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine](#)

This Regulation replaces three (3) entries and deletes one (1) entry from Annex I to *COUNCIL REGULATION (EU) No 208/2014 of 5 March 2014 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine*.

6. DEMOCRATIC REPUBLIC OF THE CONGO

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/614 of 20 April 2015 implementing Article 9\(4\) 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 adds thirty-one (31) persons and nine (9) entities to the list set out in Annex I to **COUNCIL REGULATION (EC) No 1183/2005 of 18 July 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.**

[COUNCIL REGULATION \(EU\) 2015/613 of 20 April 2015 amending 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, and repealing Regulation \(EC\) No 889/2005](#)

This Regulation amends the text of **Regulation (EC) No 1183/2005 of 18 July 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** *inter alia* by amending a number of definitions (including the definitions of “contract or transaction”, “economic resources”, “freezing of economic resources”, “freezing of funds” and “funds”); introducing a prohibition against providing financing or financial assistance in the instances specified therein, as well as a derogation from such prohibition; and introducing a clause to the effect that the freezing of funds and economic resources or the refusal to make funds or economic resources available, carried out in good faith shall not give rise to liability of any kind on the part of the natural or legal person, entity or body implementing it, or its directors or employees, unless negligence is proven.

7. SOUTH SUDAN

[COUNCIL REGULATION \(EU\) 2015/735 of 7 May 2015 concerning restrictive measures in respect of the situation in South Sudan, and repealing Regulation \(EU\) No 748/2014](#)

This Regulation lists two (2) persons and further repeals **COUNCIL REGULATION (EU) No 748/2014 of 10 July 2014 concerning restrictive measures in respect of the situation in South Sudan.**

8. ZIMBABWE

[COUNCIL REGULATION \(EU\) 2015/612 of 20 April 2015 amending Regulation \(EC\) No 314/2004 concerning certain restrictive measures in respect of Zimbabwe](#)

This Regulation deletes five (5) persons from the list set out in Annex IV to **COUNCIL REGULATION (EC) No 314/2004 of 19 February 2004 concerning certain restrictive measures in respect of Zimbabwe.**

9. COTE D’IVOIRE

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2015/615 of 20 April 2015 implementing Regulation \(EC\) No 560/2005 imposing certain specific restrictive measures directed against certain persons and entities in view of the situation in Côte d'Ivoire](#)

This Regulation replaces Annex I and amends Annex IA to **COUNCIL REGULATION (EC) No 560/2005 of 12 April 2005 imposing certain specific restrictive measures directed against certain persons and entities in view of the situation in Côte d'Ivoire**; Annexes I and IA list the persons (natural and legal) and entities on whom an asset freeze is imposed.

10. CENTRAL AFRICAN REPUBLIC

[COUNCIL REGULATION \(EU\) 2015/734 of 7 May 2015 amending Regulation \(EU\) No 224/2014 concerning restrictive measures in view of the situation in the Central African Republic](#)

The Regulation amends the text of *COUNCIL REGULATION (EU) No 224/2014 of 10 March 2014 concerning restrictive measures in view of the situation in the Central African Republic* specifically by replacing article 3, and paragraph 3 of article 5.

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.

Any relevant reporting to the MFSA is to be made within ten (10) days from the publication of this notice. NIL reports are not required to be submitted.

Information may be sent by mail to Director - Enforcement Unit or via email on enforcement@mfsa.com.mt.

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