

# 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. AFGHANISTAN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1736 of 29 September 2016 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 **Regulation (EU) No 753/2011 concerning restrictive measures directed against certain individuals, groups, undertakings and entities in view of the situation in Afghanistan** by replacing the entries of fifteen natural persons associated with the Taliban.

#### 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. Other Regulations imposing additional restrictive measures directed against the ISIL (Da’esh) and Al-Qaida network have also been issued. These Regulations are all listed hereunder.

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<sup>1</sup> List of recent sanctions issued during the period 1<sup>st</sup> May, 2016, to 30<sup>th</sup> September, 2016.

Regulations imposing additional restrictive measures

[COUNCIL REGULATION \(EU\) 2016/1686 of 20 September 2016 imposing additional restrictive measures directed against ISIL \(Da'esh\) and Al-Qaeda and natural and legal persons, entities or bodies associated with them](#)

This Regulation introduces further measures to further fight the international terrorist threat posed by ISIL (Da'esh) and Al-Qaeda, including an asset freeze to target natural or legal persons, entities or bodies who fulfil the relevant criteria.

Regulations amending Council Regulation (EC) No 881/2002

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1739 of 29 September 2016 amending for the 254th 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 \(EU\) 2016/1683 of 19 September 2016 amending for the 253rd 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-Qaeda organisations](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1641 of 12 September 2016 amending for the 252nd 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-Qaeda organisations](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1430 of 26 August 2016 amending for the 251st 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-Qaeda organisations](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1347 of 8 August 2016 amending for the 250th 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 \(EU\) 2016/1186 of 20 July 2016 amending for the 249th 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-Qaeda organisations](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1113 of 8 July 2016 amending for the 248th 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-Qaeda organisations](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1063 of 30 June 2016 amending for the 247th 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 \(EU\) 2016/1018 of 23 June 2016 amending for the 246th 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. BURUNDI

[COUNCIL DECISION \(CFSP\) 2016/1745 of 29 September 2016 amending Decision \(CFSP\) 2015/1763 concerning restrictive measures in view of the situation in Burundi](#)

This Decision amends *Decision (CFSP) 2015/1763* concerning restrictive measures in view of the situation in Burundi by renewing the restrictive measures until 31<sup>st</sup> October, 2017.

### 4. CENTRAL AFRICAN REPUBLIC

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1442 of 31 August 2016 implementing Article 17\(1\) and \(3\) 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* concerning restrictive measures in view of the situation in the Central African Republic by adding two persons on the list of persons and entities subject to restrictive measures, as well as updating the information in relation to one person subject to restrictive measures.

### 5. COTE D'IVOIRE (OR IVORY COAST)

[COUNCIL REGULATION \(EU\) 2016/907 of 9 June 2016 repealing Regulation \(EC\) No 174/2005 imposing restrictions on the supply of assistance related to military activities to Côte d'Ivoire and 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 repeals *Council Regulation (EC) No 174/2005* imposing restrictions on the supply of assistance related to military activities to Côte d'Ivoire and *Council 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.

### 6. CRIMEA AND SEVASTOPOL

[COUNCIL DECISION \(CFSP\) 2016/982 of 17 June 2016 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 concerning restrictive measures in response to the illegal annexation of Crimea and Sevastopol** by renewing the restrictive measures until 23<sup>rd</sup> June, 2017.

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

### [COUNCIL REGULATION \(EU\) 2016/1333 of 4 August 2016 amending Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends **Regulation (EC) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea** by introducing a list of additional goods, more known as the 'sensitive goods list', to which prohibitions on the transfer, procurement and provision of technical assistance apply.

### [COUNCIL REGULATION \(EU\) 2016/841 of 27 May 2016 amending Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends **Regulation (EC) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea** by introducing various prohibitions in view of the situation in North Korea.

### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/780 of 19 May 2016 amending Council Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation amends Annex V to **Council Regulation (EC) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea** by adding eighteen natural persons and one entity to the list of persons and entities subject to restrictive measures. In addition, the entries concerning two natural persons were updated.

## 8. DEMOCRATIC REPUBLIC OF THE CONGO

### [COUNCIL REGULATION \(EU\) 2016/1165 of 18 July 2016 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](#)

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 extending the criteria for the designation of persons and entities to be subject to restrictive measures.

## 9. IRAN (NUCLEAR PROLIFERATION)

### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1375 of 29 July 2016 amending Council Regulation \(EU\) No 267/2012 concerning restrictive measures against Iran](#)

This Regulation amends Annexes I, III and VIIB to **Council Regulation (EU) No 267/2012 concerning restrictive measures against Iran** by Annexes I, II and III of this Regulation respectively.

### [L.N. 207 of 2016 NATIONAL INTEREST \(ENABLING POWERS\) ACT \(CAP. 365\) - Revocation of United Nations Sanctions against the Islamic Republic of Iran Regulations, 2016](#)

This Legal Notice implements the provisions of UNSC Resolution 2231 (2015), which was adopted by the Security Council on 20<sup>th</sup> July, 2015, and which endorsed the Joint Comprehensive Plan of Action (“JCPoA”) concerning the Iranian nuclear issue. The JCPoA provided for the lifting of nuclear-related sanctions against Iran provided that the latter fulfils its nuclear-related commitments in line with the JCPoA. The lifting of nuclear-related sanctions against Iran took place on 16<sup>th</sup> January, 2016, which is known as the ‘Implementation Day’ under the JCPoA.

*For further information concerning nuclear-related sanctions against Iran, including information relating to the JCPoA, kindly refer to the Notice (MFSA Ref: 12-2016) issued on 20<sup>th</sup> January, 2016, on the MFSA website at “International Sanctions” under the [“Notices and Guidance”](#) Section.*

## 10. IRAQ

### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1695 of 21 September 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 nineteen entities from the list of persons or entities subject to the asset freeze.

### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1642 of 12 September 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 one entity from the list of persons or entities subject to the asset freeze.

### [COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1453 of 5 September 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 four entities from the list of persons or entities subject to the asset freeze.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/1398 of 19 August 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 deleting two entities from the list of persons or entities subject to the asset freeze.

## 11. LIBERIA

[COUNCIL REGULATION \(EU\) 2016/983 of 20 June 2016 repealing Regulation \(EC\) No 234/2004 concerning certain restrictive measures in respect of Liberia](#)

This Regulation repeals **Regulation (EC) No 234/2004 concerning certain restrictive measures in respect of Liberia**.

## 12. LIBYA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1687 of 20 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 removing one person from the list of natural persons subject to restrictive measures.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1334 of 4 August 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 updating the information relating to two natural persons subject to restrictive measures.

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2016/819 of 24 May 2016 amending Council Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya and repealing Regulation \(EU\) No 204/2011](#)

This Regulation amends Annex V to **Council Regulation (EU) 2016/44 concerning restrictive measures in view of the situation in Libya** and repeals **Regulation (EU) No 204/2011** by de-listing the vessel of the name 'Distya Ameya' from the list of vessels subject to restrictive measures.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/690 of 4 May 2016 implementing Article 21\(1\) and 21\(5\) of Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

This Regulation amends Annexes II and V to **Regulation (EU) 2016/44 concerning restrictive measures in view of the situation in Libya** by updating the identifying information relating to three persons subject to restrictive measures and by adding one vessel to the list of vessels subject to restrictive measures.

### 13. SYRIA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1735 of 29 September 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 de-listing two persons from the list of natural and legal persons, entities or bodies subject to restrictive measures, deleting one duplicating entry on the same list, and updating the information relating to certain persons on the same list.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/840 of 27 May 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 de-listing two persons from the list of natural and legal persons, entities or bodies subject to restrictive measures and updating the information relating to certain persons on the aforementioned list.

### 14. TERRORISM AND TERRORIST FINANCING

[COUNCIL REGULATION \(EU\) 2016/1710 of 27 September 2016 amending Regulation \(EC\) No 2580/2001 on specific restrictive measures directed against certain persons and entities with a view to combating terrorism](#)

This Regulation amends **Regulation (EC) No 2580/2001 on specific restrictive measures directed against certain persons and entities with a view to combating terrorism** by suspending the application of the obligation to freeze the assets of, as well as the prohibition to make funds and economic resources available to, the 'Fuerzas armadas revolucionarias de Colombia' — 'FARC' ('Revolutionary Armed Forces of Colombia').

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1127 of 12 July 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 repealing Implementing Regulation \(EU\) 2015/2425](#)

This Regulation amends **Regulation (EC) No 2580/2001 on specific restrictive measures directed against certain persons and entities with a view to combating terrorism** by updating the list of

persons, groups and entities subject to restrictive measures, and repeals *Implementing Regulation (EU) 2015/2425*.

## 15. YEMEN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2016/1737 of 29 September 2016 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 concerning restrictive measures in view of the situation in Yemen* by updating the information relating to two persons 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 is required to without delay notify in writing 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**  
**MFSA Ref: 89-2016**  
**25<sup>th</sup> October 2016**