

5 November 2019

Notice to Financial Services Licence Holders - International Sanctions

The Malta Financial Services Authority (“MFSA”) brings to the attention of all Financial Services License Holders the coming into effect of restrictive measures by virtue of Regulations which have been issued during the period of 1st July 2019 to 30th September 2019, by the European Union (“EU”) and the United Nations Security Council (“UNSC” or the Security Council”) in respect of various regimes as shown hereunder.

Regulations issued by the EU and UNSC have direct applicability under the Maltese Law and require no implementation measures. The full texts can be viewed at the Official Journal of the EU, the UNSC or the MFSA’s websites through the following links, respectively: <https://eur-lex.europa.eu/>, <https://www.un.org/securitycouncil/>, <https://www.mfsa.com.mt/>.

1. CENTRAL AFRICAN REPUBLIC

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1574 of 20 September 2019 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 by updating the information relating to one (1) person subject to restrictive measures.

UNSC Resolution:

S/RES/2488 (2019) - [Resolution 2488 \(2019\) Adopted by the Security Council at its 8617th meeting, on 12 September 2019](#) (Dated 12 September 2019)

On 24/09/2019, the UNSC adopted Resolution 2488 (2019), recalling its previous statements on the situation on the Central African Republic (“CAR”). Acting under Chapter VII of the Charter of the United Nations the UNSC decided, *inter alia* to adjust the measures imposed by paragraph 1 of Resolution 2399 (2018), calls on the CAR authorities and the authorities of neighboring States to cooperate at the regional level to investigate and combat transnational criminal networks and armed groups, affirming that it intends to keep the situation in the CAR under continuous review.

2. IRAQ

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2019/1141 of 3 July 2019 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 of 27 May 2002 by removing thirteen (13) entries from the list of persons or entities to whom the freezing of funds and economic resources should apply.

3. ISIL AND 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 \(EU\) 2019/1375 of 26 August 2019 amending for the 305th time Council Regulation \(EC\) No 881/2002 imposing certain specific restrictive measures against certain persons and entities associated with the ISIL \(Da'esh\) and Al-Qaida organisations](#)

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2019/1353 of 20 August 2019 amending for the 304th 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](#)

4. LIBYA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1292 of 31 July 2019 implementing Article 21\(2\) of Regulation \(EU\) 2016/44 concerning restrictive measures in view of the situation in Libya](#)

This Regulation removes the entries for two (2) persons from the list of persons and entities set out in Annex III to Regulation (EU) 2016/44.

5. MALI

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2019/1216 of 17 July 2019 implementing Decision \(CFSP\) 2017/1775 concerning restrictive measures in view of the situation in Mali](#)

This Decision adds five (5) persons to the list of persons subject to the travel ban set out in paragraphs 1 to 3 of Resolution 2374 (2017). Consequently, Decision (CFSP) 2017/1775 should be amended accordingly.

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

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1207 of 15 July 2019 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation removes one (1) person who was listed both in Annexes XIII and XV from Annex XV to Regulation (EU) 2017/1509. Furthermore, the entry concerning one (1) entity in Annex XVI is also updated through this Regulation.

7. SOUTH SUDAN

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1208 of 15 July 2019 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 by updating the information relating to one (1) person subject to restrictive measures.

8. TERRORISM and TERRORIST FINANCING

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1337 of 8 August 2019 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 \(EU\) 2019/24](#)

This Regulation updates a list of persons, groups and entities to which Regulation (EC) No 2580/2001 applies and repeals Implementing Regulation (EU) 2019/24.

9. UKRAINE

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1403 of 12 September 2019 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 the information concerning twenty-one (21) persons and nineteen (19) entities in Annex I to Regulation (EU) No 269/2014.

10. VENEZUELA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1586 of 26 September 2019 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 by adding seven (7) persons in the list of natural and legal persons, entities and bodies subject to restrictive measures following the continuing grave situation in Venezuela.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1169 of 8 July 2019 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 by updating the statement of reasons for three (3) persons listed whilst further including the gender of all persons in the identifying information.

11. GENERAL

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2019/1163 of 5 July 2019 amending and setting out a single list for the Annexes containing contact details of Member States competent authorities and address for notifications to the European Commission to certain Regulations concerning restrictive measures](#)

This Regulation sets out a single list of contact details of Member States competent authorities and the address for notifications to the Commission.

LICENSE HOLDERS OBLIGATIONS

The MFSA requires its license 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. License holders have a legal obligation to comply with international sanctions and to take all the 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

License 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, license 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 – Financial Crime Compliance, 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.