

12 May 2020

Notice to Financial Services Licence Holders - International Sanctions

The 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 October 2019 to 31st December 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. AFGHANISTAN

United Nations

S/RES/2501 (2019) - [Resolution 2501 \(2019\) Adopted by the Security Council at its 8686th meeting, on 16 December 2019](#)

On 16 December 2019, the UNSC adopted Resolution 2501 (2019) after deciding *inter alia* that all States shall continue to take the measures required by paragraph 1 of Resolution 2255 with respect to individuals and entities designated prior to the date of adoption of resolution 1988 (2011). Moreover, it was decided to continue supporting the Committee for a period of twelve (12) months from the date of expiration of the current mandate in December 2019.

2. BURUNDI

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1777 of 24 October 2019 amending Regulation \(EU\) 2015/1755 concerning restrictive measures in view of the situation in Burundi](#)

This Regulation amends Regulation (EU) 2015/1755 by inserting Article 15a, which states *inter alia*, that the Council, the Commission and the High Representative of the Union for Foreign Affairs and Security Policy (the 'High Representative') may process personal data in order to carry out their tasks under this Regulation, stating that the Council, the Commission and the High Representative may process, relevant data relating to criminal offences committed by listed natural persons, to criminal convictions of such persons or to security measures concerning such persons, only to the extent that such processing is necessary for the preparation of Annex I.

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2019/1788 of 24 October 2019 amending Decision \(CFSP\) 2015/1763 concerning restrictive measures in view of the situation in Burundi](#)

This Decision amends Decision (CFSP) 2015/1763 by the restrictive measures until 31st October 2020. Moreover, a provision should be added, which states *inter alia*, that the Council and the High Representative may process personal data in order to carry out their tasks under this Decision and that the Council and the High Representative may process relevant data relating to criminal offences committed by listed natural persons, to criminal convictions of such persons or to security measures concerning such persons.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1779 of 24 October 2019 implementing Regulation \(EU\) 2015/1755 concerning restrictive measures in view of the situation in Burundi](#)

This Regulation amends Annex I to Regulation (EU) 2015/1755 by updating the information regarding one (1) natural person in the list of natural and legal persons, entities and bodies subject to restrictive measures following the review by the Council.

3. CENTRAL AFRICAN REPUBLIC

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1735 of 17 October 2019 amending Regulation \(EU\) No 224/2014 concerning restrictive measures in view of the situation in the Central African Republic](#)

This Regulation amends Regulation (EU) No 224/2014 by adding a point to Article 3, updating Article 4, whilst inserting Article 19a.

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2019/1737 of 17 October 2019 amending Decision 2013/798/CFSP concerning restrictive measures against the Central African Republic](#)

This Decision was adopted to give effect to United Nations Security Council (UNSC) Resolution 2488 (2019). The Decision shall enter into force on the day following that of its publication in the Official Journal of the European Union.

4. DEMOCRATIC REPUBLIC OF CONGO

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/2101 of 9 December 2019 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 amend Annex Ia to Regulation (EC) No 1183/2005 by amending the statements of reasons of persons listed in Annex Ia and removing two (2) persons from the list in that Annex.

5. IRAQ

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2019/1853 of 5 November 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 by removing two (2) entries from the list of persons or entities to whom the freezing of funds and economic resources apply.

6. 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 pertaining to the list of individuals and entities subject to the freezing of assets.

Regulations amending Council Regulation (EC) No 881/2002

[COMMISSION IMPLEMENTING REGULATION \(EU\) 2019/1883 of 8 November 2019 amending for the 307th 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 \(EU\) 2019/1731 of 16 October 2019 amending for the 306th 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](#)

Other Regulations:

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1943 of 25 November 2019 implementing Regulation \(EU\) 2016/1686 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 amends Regulation (EU) 2016/1686 by adding one (1) person to the list of natural and legal persons, entities and bodies set out in Annex I.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1717 of 14 October 2019 implementing Regulation \(EU\) 2016/1686 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 amends Regulation (EU) 2016/1686 by adding one (1) person from the list of natural and legal persons, entities and bodies set out in Annex I.

7. LIBYA

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2019/1663 of 1 October 2019 amending Decision \(CFSP\) 2015/1333 concerning restrictive measures in view of the situation in Libya](#)

This Decision amends Decision (CFSP) 2015/1333 by extending the restrictive measures concerning three persons for a further period of six (6) months in view of the continued instability and gravity of the situation in Libya.

8. NICARAGUA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1716 of 14 October 2019 concerning restrictive measures in view of the situation in Nicaragua](#)

This Regulation respects the fundamental rights and observes the principles recognized 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 Regulation makes it imperative that entries must have maximum legal certainty within the Union with regards to data concerning natural and legal persons, entities and bodies of those whose funds and economic resources are frozen in accordance with the Regulation that should be made public.

[CORRIGENDA Corrigendum to Council Regulation \(EU\) 2019/1716 of 14 October 2019 concerning restrictive measures in view of the situation in Nicaragua \(Official Journal of the European Union L 262 of 15 October 2019\)](#)

9. MALI

S/RES/2484 (2019) - [Resolution 2484 \(2019\) Adopted by the Security Council at its 8607th meeting, on 29 August 2019 \(Dated 24 August 2019\)](#)

In this Resolution, the Security Council, inter alia, recalls the provisions of Resolution 2480 (2019), urging Malian parties to take immediate action to fulfil the priority measures listed in paragraph 4 of Resolution 2480 (2019) before the end of MINUSMA's current mandate and reiterates that individuals or entities placed on the 2374 Sanctions List shall not benefit from any financial, operational or logistical support from United Nations entities deployed in Mali, until their removal from the 2374 Sanctions List.

10. REPUBLIC OF GUINEA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1778 of 24 October 2019 amending Regulation \(EU\) No 1284/2009 imposing certain specific restrictive measures in respect of the Republic of Guinea](#)

This Regulation amends Regulation (EU) 1284/2009 by introducing an article on the processing of personal data by the Council and High Representatives and, for the implementation of the latter Regulation, added that

the names of and other relevant data concerning natural and legal persons, entities and bodies whose funds and economic resources are frozen in accordance with that Regulation should be made public.

11. REPUBLIC OF MOLDOVA

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2019/1789 of 24 October 2019 amending Decision 2010/573/CFSP concerning restrictive measures against the leadership of the Transnistrian region of the Republic of Moldova](#)

This Decision amends Decision 2010/573/CFSP by adding a provision specifying that the Council and the High Representative may process personal data in order to carry out their tasks and extends the restrictive measures against the leadership of the Transnistrian region of the Republic of Moldova until 31st October 2020. Moreover, the Council will carry out a review of the situation with regard to the restrictive measures after six (6) months.

12. RUSSIA

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2019/2192 of 19 December 2019 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 by renewing it for a further six (6) months in order to enable the Council to further assess their implementation of the Minsk agreements.

13. SOMALIA

[United Nations](#)

S/RES/2498 Resolution [2498 \(2019\) Adopted by the Security Council at its 8665th meeting, on 15 November 2019](#)

On 15th November 2019, the Security Council recalled all its previous resolutions and statements of its President on the situation in Somalia while reaffirming its respect for the sovereignty, territorial integrity, political independence and unity of Somalia and of working to prevent destabilizing effects of regional disputes from spilling over into Somalia.

14. VENEZUELA

[CORRIGENDA Corrigendum to Council Implementing Regulation \(EU\) 2019/1891 of 11 November 2019 implementing Regulation \(EU\) 2017/2063 concerning restrictive measures in view of the situation in Venezuela](#)

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1891 of 11 November 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 reviewing individual designations and amending the information concerning eight (8) persons.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2019/1889 of 11 November 2019 amending Regulation \(EU\) 2017/2063 concerning restrictive measures in view of the situation in Venezuela](#)

This Regulation amends Regulation (EU) 2017/2063 by introducing an article on the processing of personal data by the Council and the High Representative and additionally include that the names of and other relevant data concerning persons whose funds and economic resources are frozen in accordance with that Regulation should be made public.

[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, in view of the continuing situation in Venezuela, and the responsibility for serious human rights violations, including torture, committed by parts of the Venezuelan security and intelligence forces in support of the regime, amends Annex IV to Regulation (EU) 2017/2063 by including seven (7) persons in the list of natural and legal persons, entities and bodies subject to restrictive measures.

15. GENERAL

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2019/1722 of 14 October 2019 amending Decision \(CFSP\) 2018/1544 concerning restrictive measures against the proliferation and use of chemical weapons](#)

This Decision amends Decision (EU) 2018/1544 by extending the restrictive measures set out in the latter until 16th October 2020.

LICENCE 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 Head - Financial Crime Compliance, or via e-mail on FCC@mfsa.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.