

3 September 2020

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 of 01 April to 30 June 2020, 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 DECISION \(CFSP\) 2020/720 of 28 May 2020 implementing Decision 2013/798/CFSP concerning restrictive measures against the Central African Republic](#)

This Decision updates the information of one (1) entry in Annex I to Decision 2013/798/CFSP.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/717 of 28 May 2020 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 updates the information on one (1) entry pursuant to establishing UNSC Resolution 2127 (2013). To this end, Annex I to Regulation (EU) No 224/2014 was amended accordingly.

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2020/584 of 28 April 2020 implementing Decision 2013/798/CFSP concerning restrictive measures against the Central African Republic](#)

This Council Decision added one (1) person to the list of persons and entities subject to restrictive measures in Annex I to Decision 2013/798/CFSP.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/582 of 28 April 2020d implementing Article 17\(1\) of Regulation \(EU\) No 224/2014 concerning restrictive measures in view of the situation in the Central African Republic](#)

This Regulation added one (1) person to the list of persons and entities subject to restrictive measures in Annex I to Regulation (EU) No 224/2014.

2. CRIMEA & SEVASTAPOL

[COUNCIL DECISION \(CFSP\) 2020/850 of 18 June 2020 amending Decision 2014/386/CFSP concerning restrictive measures in response to the illegal annexation of Crimea and Sevastopol](#)

This Council Decision 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. To this effect it renews Decision 2014/386/CFSP until 23 June 2021.

3. **DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (DPRK)**

[COUNCIL IMPLEMENTING DECISION \(CFSP\) 2020/733 of 2 June 2020 implementing Decision \(CFSP\) 2016/849 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Decision updates the information relating to one (1) entity subject to restrictive measures in Annex I to Decision (CFSP) 2016/849.

[CORRIGENDA Corrigendum to Council Implementing Regulation \(EU\) 2020/730 of 3 June 2020 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/730 of 3 June 2020 implementing Regulation \(EU\) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea](#)

This Regulation updates the information relating to one (1) entity subject to restrictive measures in Annex XIII to Regulation (EU) 2017/1509.

[CORRIGENDA Corrigendum to 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](#)

4. DEMOCRATIC REPUBLIC OF CONGO

EU Regulation

[Corrigendum to Council Implementing Regulation \(EU\) 2017/396 of 7 March 2017 implementing Article 9\(5\) 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](#)

UNSC Resolution

S/RES/2528 – [Resolution 2528 \(2020\) Adopted by the Security Council on 25 June 2020](#) (Dated 25/06/2020)

On 25 June 2020, the Security Council approved Resolution 2528 (2020) which extends the mandate of the Panel of Experts appointed pursuant to Resolution 2293 (2016) until 1 July 2021.

5. IRAN

[COUNCIL DECISION \(CFSP\) 2020/849 of 18 June 2020 amending Decision 2010/413/CFSP concerning restrictive measures against Iran](#)

This Council Decision has concluded that the restrictive measures against all persons and entities in the list set out in Annex II to Decision 2010/413/CFSP should be maintained, in so far as their names are not mentioned in Annex VI to that Decision and that the ten (10) entries included in Annex II should be updated.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/847 of 18 June 2020 implementing Regulation \(EU\) No 267/2012 concerning restrictive measures against Iran](#)

This Regulation concluded that the restrictive measures against all persons and entities in the list set out in Annex II to Decision 2010/413/CFSP should be maintained in so far as their names are not mentioned in Annex VI to that Decision. The Council also concluded that ten (10) entries included in Annex IX to Regulation (EU) No 267/2012 should be updated.

[Corrigendum to Council Decision \(CFSP\) 2020/512 of 7 April 2020 amending Decision 2011/235/CFSP concerning restrictive measures directed against certain persons and entities in view of the situation in Iran \(OJ L 113, 8.4.2020\)](#)

[COUNCIL DECISION \(CFSP\) 2020/512 of 7 April 2020 amending Decision 2011/235/CFSP concerning restrictive measures directed against certain persons and entities in view of the situation in Iran](#)

This Council Decision renews Decision 2011/235/CFSP until 13 April 2021 and updates 82 persons included in Annex I to the Decision.

[Corrigendum to Council Implementing Regulation \(EU\) 2020/510 of 7 April 2020 implementing Regulation \(EU\) No 359/2011 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Iran](#)

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/510 of 7 April 2020 implementing Regulation \(EU\) No 359/2011 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Iran](#)

This Council Regulation renews the restrictive measures set out in Decision 2011/235/CFSP until 13 April 2021 and amended Annex I to Regulation 359/2011 accordingly.

6. **ISIL DA'ESH & 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](#)

[CORRIGENDA Corrigendum to Commission Implementing Regulation \(EU\) 2020/706 of 26 May 2020 amending for the 314th 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 \(EU\) 2020/706 of 26 May 2020 amending for the 314th 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 \(EU\) 2020/483 of 1 April 2020 amending for the 313th 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](#)

7. LIBYA

UNSC Resolution

S/RES/2526 – [Resolution 2526 \(2020\) Adopted by the Security Council on 5 June 2020](#) (Dated 05/06/2020)

On 5 June 2020, the Security Council approved Resolution 2526 which further extends the authorisations set out in Resolution 2292 (2016) and extended by Resolutions 2357 (2017), 2420 (2018) and 2473 (2019) for a further 12 months from the date of adoption of the resolution.

8. MYAMMAR/BURMA

[COUNCIL DECISION \(CFSP\) 2020/563 of 23 April 2020 amending Decision 2013/184/CFSP concerning restrictive measures against Myanmar/Burma](#)

This Council Decision amends one (1) listing in Decision 2013/184/CFSP whilst renewing the restrictive measures until 30 April 2021.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/562 of 23 April 2020 implementing Regulation \(EU\) No 401/2013 concerning restrictive measures in respect of Myanmar/Burma](#)

This Regulation has updated the information of one (1) person in Annex IV to Regulation (EU) No 401/2013 in accordance with Article 4i of the same Regulation.

9. NICARAGUA

[COUNCIL DECISION \(CFSP\) 2020/607 of 4 May 2020 amending Decision \(CFSP\) 2019/1720 concerning restrictive measures in view of the situation in Nicaragua](#)

The Council Decision added six (6) persons to the list of natural and legal persons, entities and bodies subject to restrictive measures set out in Annex I to Decision (CFSP) 2019/1720.

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/606 of 04 May 2020 implementing Regulation \(EU\) 2019/1716 concerning restrictive measures in view of the situation in Nicaragua](#)

This Regulation added six (6) persons to the list of natural and legal persons, entities and bodies subject to restrictive measures set out in Annex I to Regulation (EU) 2019/1716.

10. SOUTH SUDAN

UNSC Resolution

S/RES/2521 – [Resolution 2521 \(2020\) Adopted by the Security Council on 29 May 2020](#) - (Dated 29/05/2020)

On 29 May 2020, the Security Council decided to renew the travel and financial measures imposed by Resolution 2206 until 31 May 2021 and the measures on arms and the mandate of the Panel of Experts imposed by Resolution 2428 (2018) until 1 July 2021.

11. SYRIA

[COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/716 of 28 May 2020 implementing Regulation \(EU\) No 36/2012 concerning restrictive measures in view of the situation in Syria](#)

This Regulation deletes five (5) entries from the list of natural and legal persons, entities or bodies set out in Annex II to Regulation (EU) No 36/2012.

[COUNCIL DECISION \(CFSP\) 2020/719 of 28 May 2020 amending Decision 2013/255/CFSP concerning restrictive measures against Syria](#)

This Decision extends the restrictive measures set out in Decision 2013/255/CFSP until 1 June 2021 whilst deleting five (5) entries from the list of natural and legal persons, entities or bodies set out in Annex I to Decision 2013/255/CFSP.

12. UKRAINE

[COUNCIL DECISION \(CFSP\) 2020/907 of 29 June 2020 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine](#)

This Council Decision agrees that the necessary measures would be taken to clearly link the duration of restrictive measures to the complete implementation of the Minsk agreements, thus it adopted Decision (CFSP) 2019/2192 renewing Decision 2014/512/CFSP until 31 July 2020 to enable to further assess the implementation of the Minsk agreements.

13. VENEZUELA

[REGULATIONS COUNCIL IMPLEMENTING REGULATION \(EU\) 2020/897 of 29 June 2020 implementing Regulation \(EU\) 2017/2063 concerning restrictive measures in view of the situation in Venezuela](#)

This Council Regulation implements Regulation (EU) 2017/2063 by issuing declarations on behalf of the Union that in context of the grave situation in Venezuela, 11 persons should be included in the list of natural and legal persons and bodies subject to restrictive measures set out in Annex IV to such regulation

[COUNCIL DECISION \(CFSP\) 2020/898 of 29 June 2020 amending Decision \(CFSP\) 2017/2074 concerning restrictive measures in view of the situation in Venezuela](#)

This Decision includes 11 persons in the list of natural and legal persons, entities and bodies subject to restrictive measures as set out in Annex I to Decision (CFSP) 2017/2074.

14. YEMEN

[COUNCIL DECISION \(CFSP\) 2020/490 of 2 April 2020 amending Decision 2014/932/CFSP concerning restrictive measures in view of the situation in Yemen](#)

This Council Decision emphasises the importance of facilitating humanitarian assistance and provides that the Committee established may, on a case-by-case basis, exempt any activity from the sanctions measures imposed by the Security Council in UNSCR 2140 (2014) and UNSCR 2216 (2015) if the Committee determines that such an exemption is necessary to facilitate the work of the United Nations and other humanitarian organisations in Yemen for any other purpose consistent with the objectives of those Resolutions. UNSCR 2511 (2020) also

specifies that sexual violence in armed conflict and the recruitment or use of children in armed conflict in violation of international law are sanctionable acts.

[COUNCIL REGULATION \(EU\) 2020/488 of 2 April 2020 amending Regulation \(EU\) No 1352/2014 concerning restrictive measures in view of the situation in Yemen](#)

This Regulation further emphasises the importance of facilitating humanitarian assistance as per the United Nations Security Council Resolution (UNSCR) 2511 (2020). Furthermore, UNSCR 2511 (2020) provides that the Committee established pursuant to paragraph 19 of UNSCR 2140 (2014) may, on a case-by-case basis, authorise activities which are necessary to facilitate the work of the United Nations and other humanitarian organisations in Yemen or for any other purpose consistent with the objectives of UNSCR 2140 (2014) and UNSCR 2216 (2015). UNSCR 2511 (2020) also specifies that sexual violence in armed conflict, and the recruitment or use of children in armed conflict in violation of international law, are sanctionable acts.

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 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

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 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 Licence Holders of the restrictive measures that have been issued recently by the EU and the UNSC. Licence 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.