

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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Financial Sanctions Notice

31/07/2018

Iraq

Introduction

1. Council Regulation (EC) 1210/2003 (“the Regulation”) imposing financial sanctions in relation to Iraq has been amended.

Notice summary (Full details are provided in the Annex to this Notice)

2. The following entities have been removed from the consolidated list and are no longer subject to an asset freeze.
 - IRAQI TOBACCO STATE ESTABLISHMENT (Group ID: 8122)
 - MOSUL SUGAR STATE COMPANY (Group ID: 8135)
 - STATE ENTERPRISE FOR DAIRY PRODUCTS (Group ID: 8177)
 - STATE ENTERPRISE FOR VEGETABLE OILS (Group ID: 8197)

Legislative details

3. On 30 July 2018 Commission Implementing Regulation (EU) No 2018/1066 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 192, 30.7.2018, p.34) by the European Commission.
4. The Amending Regulation amended Annex III to the Regulation with effect from 31 July 2018.
5. The Amending Regulation reflects the decisions made on 23 July 2018 by the United Nations Security Council (UNSC) Committee established pursuant to Resolution 1518 (2003) to remove 4 entities from the UN Iraq list.

Further Information

6. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:
<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32018R1066&from=EN>
7. Copies of recent Notices, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the Iraq financial sanctions page on the GOV.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>
8. Further details on the UN measures in respect of Iraq can be found on the relevant UN Sanctions Committee webpage: <http://www.un.org/sc/committees>.
9. Please note there are also import and export restrictions on Iraq. Further guidance on export and trade sanctions is available from the GOV.UK website:
<https://www.gov.uk/sanctions-embargoes-and-restrictions>
10. For more information please see OFSI’s guide to financial sanctions:
<https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

11. Enquiries regarding this Financial Sanctions Notice should be addressed to:

The Sanctions Coordinator
Financial Reporting Authority
P.O. BOX 1052
Grand Cayman KY1-1102
Cayman Islands
financialreportingauthority@gov.ky

ANNEX TO NOTICE

FINANCIAL SANCTIONS: IRAQ

COMMISSION IMPLEMENTING REGULATION (EU) No 2018/1066

AMENDING ANNEX III TO COUNCIL REGULATION (EC) No 1210/2003

DELISTING

Entities

IRAQI TOBACCO STATE ESTABLISHMENT

a.k.a: Iraqi Tobacco State Enterprise **Address:** (1) Karrada Al Sharkiya, Nadhimiya, PO Box 10026, Baghdad, Iraq. (2) PO Box 10026, Jumhuriya Street, Khallani Square, Baghdad, Iraq. **Other Information:** Funds or financial assets or economic resources received on or after 23 May 2003 are not to be regarded as frozen nor required to be transferred to the successor arrangements to the DFI. **Listed on:** 05/05/2004 **Last Updated:** ~~21/02/2013~~ 31/07/2018 **Group ID:** 8122.

MOSUL SUGAR STATE COMPANY

a.k.a: Mosul Sugar State Enterprise **Address:** PO Box 42, Gizlany Street, Mosul, Iraq. **Other Information:** Funds or financial assets or economic resources received on or after 23 May 2003 are not to be regarded as frozen nor required to be transferred to the successor arrangements to the DFI **Listed on:** 05/05/2004 **Last Updated:** ~~21/02/2013~~ 31/07/2018 **Group ID:** 8135.

STATE ENTERPRISE FOR DAIRY PRODUCTS

Address: PO Box 11183, Baghdad, Iraq. **Other Information:** Funds or financial assets or economic resources received on or after 23 May 2003 are not to be regarded as frozen nor required to be transferred to the successor arrangements to the DFI **Listed on:** 05/05/2004 **Last Updated:** ~~21/02/2013~~ 31/07/2018 **Group ID:** 8177.

STATE ENTERPRISE FOR VEGETABLE OILS

Address: PO Box 2379, Muaskar Al Rashid Road, Baghdad, Iraq. **Other Information:** Funds or financial assets or economic resources received on or after 23 May 2003 are not to be regarded as frozen nor required to be transferred to the successor arrangements to the DFI **Listed on:** 05/05/2004 **Last Updated:** ~~21/02/2013~~ 31/07/2018 **Group ID:** 8197.

Financial Reporting Authority

Portfolio of Legal Affairs

31/07/2018

PROCEDURE FOR REMOVING PERSONS FROM THE CONSOLIDATED LIST AND UN-FREEZING ASSETS:

On receipt of the Financial Sanction Notices where an entry has been removed from the consolidated list and is no longer subject to any assets freeze:

“You must immediately on receipt of the Financial Sanction Notice advising of removal of person and/or entity from the Consolidated List –

- i. Check whether you have frozen assets of any person or entity removed from the Consolidated List and verify that the person or entity is no longer subject to an asset freeze.
- ii. Remove the person or entity from your institution’s list of persons or entities subject to financial sanction;
- iii. Un-freeze the assets of the person or entity and where necessary re-activate all relevant accounts;
- iv. Send advice to person or entity that the assets are no longer subject to an asset freeze;
- v. Advise the FRA at financialreportingauthority@gov.ky of the actions taken.

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