

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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Financial Sanctions Notice

20/03/2019

Iraq

Introduction

1. Council Regulation (EC) 1210/2003 ("the Regulation") imposing financial sanctions against Iraq has been amended so that an asset freeze no longer applies to the entries listed in the Annex to this Notice.

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

2. The following entries have been removed from the consolidated list and are no longer subject to an asset freeze.
 - GENERAL ESTABLISHMENT FOR MAIN OUT PALL DRAIN (Group ID: 8097)
 - NATIONAL TOBACCO STATE COMPANY (Group ID: 8146)
 - STATE ENTERPRISE FOR PETROCHEMICAL INDUSTRIES (Group ID: 8189)
 - STATE ENTERPRISE FOR PULP AND PAPER INDUSTRIES (Group ID: 8191)

Legislative details

3. On 19 March 2019 Commission Implementing Regulation (EU) 2019/432 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 75, 19.3.2019, p.70) by the European Commission.
4. The Amending Regulation amended Annex III to the Regulation with effect from 20 March 2019.
5. The Amending Regulation reflects the decisions made on 13 March 2019 by the United Nations Security Council (UNSC) Committee established pursuant to Resolutions 1518 (2003) and 1483 (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-ontent/EN/TXT/PDF/?uri=CELEX:32019R0432&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 may also be 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. It should be noted that the Annex to this Notice and the Consolidated List may include certain background information provided by the UN Sanctions Committee that is not included in Annex III to the Regulation.
11. For more information please see OFSI’s guide to financial sanctions:
<https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

12. 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) 2019/432
AMENDING ANNEX III TO COUNCIL REGULATION (EC) 1210/2003

DELISTINGS

Entities

1. GENERAL ESTABLISHMENT FOR MAIN OUT PALL DRAIN

Address: PO Box 113, Nassiriyah, 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~~ 20/03/2019 **Group ID:** 8097

2. NATIONAL TOBACCO STATE COMPANY

a.k.a: National Tobacco State Enterprise **Address:** PO Box 6, Arbil, 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~~ 20/03/2019 **Group ID:** 8146

3. STATE ENTERPRISE FOR PETROCHEMICAL INDUSTRIES

Address: Khor Al Zubair, PO Box 933, Basrah, 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~~ 20/03/2019 **Group ID:** 8189

4. **STATE ENTERPRISE FOR PULP AND PAPER INDUSTRIES**

Address: PO Box 248, Hartha District, Basrah, 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 20/03/2019 **Group ID:** 8191.

Financial Reporting Authority

Portfolio of Legal Affairs

20/03/2019

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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