

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



Delivery Address:

133 Elgin Ave, 4th Floor
Government Administrative Building
Grand Cayman
CAYMAN ISLANDS
Direct Tel No. (345) 244-5702
Tel No. (345) 945-6267
Fax No. (345) 945-6268
Email: financialreportingauthority@gov.ky

Mailing Address:

P.O. Box 1054
Grand Cayman KY1-1102
CAYMAN ISLANDS

Financial Sanctions Notice

13/07/2018

Iraq

Introduction

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

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

2. The following entry has been removed from the consolidated list and is no longer subject to an asset freeze.
 - GENERAL ESTABLISHMENT FOR GRAIN TRADING (Group ID: 8092)

Legislative details

3. On 12 July 2018 Commission Implementing Regulation (EU) No 2018/979 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 176, 12.7.2018, p.7) by the European Commission.

4. The Amending Regulation amended Annex III to the Regulation with effect from 13 July 2018.
5. The Amending Regulation reflects the decisions made on 5 July 2018 by the United Nations Security Council (UNSC) Committee established pursuant to resolution 1518 (2003) to remove one entity from the UN Iraq Regime 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:32018R0979&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. For more information please see OFSI's guide to financial sanctions:

<https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

10. 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 2018/979

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

DELISTING

Entity

GENERAL ESTABLISHMENT FOR GRAIN TRADING

a.k.a: (1) Grain Board Of Iraq (2) State Organization Of Grain **Address:** (1) PO Box 2261, Allque, Irkheta, Karada Al-Shakira, Baghdad, Iraq. (2) PO Box 329, Bab Al Mouadham-Midan, 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:** ~~24/02/2013~~ 13/07/2018 **Group ID:** 8092.

Financial Reporting Authority

Portfolio of Legal Affairs

13/07/2018

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.

Financial Reporting Authority
P.O. BOX 1052
Grand Cayman KY1-1102
Cayman Islands
Email: financialreportingauthority@gov.ky

Tel No. (345) 945-6267
Fax No. (345) 945-6268