

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



Delivery Address:

133 Elgin Ave, 4th Floor
Government Administrative Building
Grand Cayman
CAYMAN ISLANDS
Direct Tel No. (345) 244-2394
Tel No. (345) 945-6267
Fax No. (345) 945-6268
Email: financialsanctions@gov.ky

Mailing Address:

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

Financial Sanctions Notice

20/10/2023

Iran (Nuclear)

Introduction

1. The Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019 (S.I. 2019/461) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the freezing of funds and economic resources of certain persons, entities or bodies responsible for the proliferation or development of nuclear weapons in, or for use in, Iran.
2. On 20 October 2023 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.
4. 2 entries have been corrected on the Consolidated List, bringing the entries in line with the UK Sanctions List.

Notice summary

5. The following entry was erroneously removed on 18 October 2023 and has now been re-added to the Consolidated List. This entry remains subject to an asset freeze:
 - SAMEN INDUSTRIES (Group ID: 12266)
6. The following entry was removed from the UK Sanctions List on 18 October 2023 and has now been removed from the Consolidated List. This entity remains on the Consolidated List and subject to an asset freeze under Group ID: 16127:
 - KHORASAN METALLURGY INDUSTRIES (Group ID: 10448)
7. The following entry has been amended and is still subject to an asset freeze:
 - KHORASAN METALLURGY INDUSTRIES (Group ID: 10448)

What you must do

8. You must:
 - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice;
 - ii. freeze such accounts, and other funds or economic resources and any funds which are owned or controlled by persons set out in the Annex to the Notice;
 - iii. refrain from dealing with the funds or economic resources or making them available (directly or indirectly) to such persons unless licensed by the Governor or an exception applies;
 - iv. report any findings to the FRA at financialsanctions@gov.ky, together with the information or other matter on which the knowledge or suspicion is based by completing and submitting a Compliance Reporting Form (CRF). Where the information relates to funds or economic resources, the nature and quantity should also be reported.
 - v. provide any information concerning the frozen assets of designated persons that the FRA may request. Information reported to the FRA may be passed on to other regulatory authorities or law enforcement.
9. Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for designated persons, they are not required to report these details again.
10. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

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 financialsanctions@gov.ky of the actions taken.

Further Information

11. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Iran (Nuclear) financial sanctions page on the GOV.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

12. Further details on the UN measures in respect of Iran can be found on the relevant UN Sanctions Committee webpage:

<https://www.un.org/securitycouncil/>

13. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

14. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>

15. For more information please see OFSI's guide to financial sanctions:

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

16. For general information on financial sanctions please see our Financial Sanctions Guidance

<http://fra.gov.ky/app/webroot/files/FRA%20Financial%20Sanctions%20Guidance%20updated%20December%2029%202021%202.pdf>

Enquiries

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

The Sanctions Coordinator
Financial Reporting Authority
P.O. BOX 1054
Grand Cayman KY1-1102
Cayman Islands
financialsanctions@gov.ky

ANNEX TO NOTICE

FINANCIAL SANCTIONS: IRAN (NUCLEAR)

THE IRAN (SANCTIONS) (NUCLEAR) (EU EXIT) REGULATIONS 2019 (S.I. 2019/461)

ADDITION

Entity

1. SAMEN INDUSTRIES

a.k.a: (1) Khorasan Ammunition and Metallurgy Industries (2) Khorasan Metallurgy Industries (3) Khorasan Metalogy Industries (4) Metalogy Industry of Khorasan (5) Sanaye Metologie Iran (6) The Metallurgy Industries of Khorasan
Address: 2nd km of Khalaj Road, end of Seyyedi St, PO Box 91735-549, Mashhad, Iran, 91735. **Other Information:** (UK Sanctions List Ref):INU0041. (UK Statement of Reasons):Involved in the procurement of components for centrifuges. (Phone number):(1) +98 511 3853008 (2) +98 511 3870225 (Type of entity):Enterprise (Parent company):(1) Ammunition and Metallurgy Group (2) Ammunition Industries Group (AMIG) (3) Defence Industries Organisation (DIO) (4) Ministry of Defence and Armed Force Logistics (MODAFL) **Listed on:** 02/12/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~18/10/2023~~ 20/10/2023 **Group ID:** 12266.

DELISTING

Entity

1. KHORASAN METALLURGY INDUSTRIES

Other Information: (UK Sanctions List Ref):INU0158. (UN Ref):IRe.037. Subsidiary of AMIG which depends on DIO. Involved in the production of centrifuges components. [Old Reference # E.03.III.8] (Parent company):AMMUNITION AND METALLURGY INDUSTRIES GROUP (AMIG). Defence Industries Organisation (DIO) **Listed on:** 04/03/2008 **UK Sanctions List Date Designated:** 03/03/2008 **Last Updated:** ~~31/12/2020~~ 20/10/2023 **Group ID:** 10448.

AMENDMENT

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

Entity

1. QODS AERONAUTICS INDUSTRIES (QAI)

a.k.a: (1) COMPANY FOR DESIGNING AND MANUFACTURING LIGHT AIRCRAFT (2) GHODS AVIATION INDUSTRIES (3) LIGHT AIRCRAFT DESIGN AND MANUFACTURING INDUSTRIES (4) LIGHT AIRPLANES DESIGN AND MANUFACTURING INDUSTRIES (5) QODS AVIATION INDUSTRIES (6) QODS RESEARCH CENTER **Address:** *(1) Unit 207, Tarajit Maydane Taymori (or Teimori) Square, Basiri Building, Tarasht, Tehran, Iran, ~~P.O. Box 15875-1834, Km 5 Karaj Special Road.~~ (2) Km 5 Karaj Special Road, P.O. Box 15875-1834, Tehran, Iran* **Other Information:** (UK Sanctions List Ref):INU0253. (UK Statement of Reasons):Qods Aeronautics Industries (QAI) is an involved person within the meaning of the Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019. Qods Aeronautics Industries (QAI) is or has been responsible for, providing support for or facilitating a relevant nuclear activity, specifically the development of a nuclear weapon delivery system in, or for use in, Iran. **Listed on:** 18/10/2023 **UK Sanctions List Date Designated:** 18/10/2023 **Last Updated:** ~~18/10/2023~~ 20/10/2023 **Group ID:** 16138.

Financial Reporting Authority

Portfolio of Legal Affairs

20/10/2023