

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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Financial Sanctions Notice

08/10/2019

Terrorism and Terrorist Financing

Introduction

1. This Notice is to issue a correction relating to three listings under Council Regulation (EU) 2580/2001 (“the Regulation”) imposing financial sanctions against Terrorism and Terrorist Financing.

By virtue of paragraph 2 of Schedule 4A of the Terrorism Law (2018 Revision) (TL), a “designated person” includes a person:

- (a) designated by the Treasury in accordance with the applicable laws in the United Kingdom; and
- (b) included in the list provided by Article 2(3) of Council Regulation (EC) 2580/2001 of 27 December 2001 on specific restrictive measures directed against certain persons and entities with a view to combating terrorism. Such designated persons are therefore automatically designated in the Cayman Islands.

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

2. On 9 January 2019, FRA published a Notice which outlined that 2 individuals and 1 entity had been added to the consolidated list.

3. The update to the consolidated list on 8 October 2019 completes the additional information sections for these listings. Details of this correction can be found in the Annex to this Notice.
4. Assadollah Asadi, Saeid Hashemi Moghadam and the Directorate for Internal Security of the Iranian Ministry for Intelligence and Security are all still subject to an asset freeze.

What you must do

5. 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;
 - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor;
 - iv. report any findings to the FRA at financialsanctions@gov.ky, together with any additional information that would facilitate compliance with the Regulation;
 - v. provide any information concerning the frozen assets of designated persons to the FRA at financialsanctions@gov.ky by completing and submitting a TF/PF Asset Freeze Report Form. Information reported to FRA may be passed on to other regulatory authorities or law enforcement.
6. If you have already reported details of accounts, other funds or economic resources held frozen for designated persons, you are not required to report these details again.
7. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Legislative details

8. On 9 January 2019 Council Implementing Regulation (EU) 2019/24 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 6, 9.1.2019, p.2) by the Council of the European Union.
9. The Amending Regulation amended the Annex to the Regulation with effect from 9 January 2019.

Further Information

10. 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:32019R0024&from=EN>

11. Copies of recent Notices, certain EU Regulations and UK legislation can be obtained from the Terrorism and Terrorist Financing financial sanctions page on the GOV.UK website:

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

12. Please see OFSI's Guide to Financial sanctions for more information:

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

13. For general information on financial sanctions please see our Industry Guidance on Targeted Financial Sanctions.

<http://fra.gov.ky/app/webroot/files/2017-12-FRAGuidanceTargetedFinancialSanctions.pdf>

Enquiries

14. 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
financialsanctions@gov.ky

ANNEX TO NOTICE

**FINANCIAL SANCTIONS: TERRORISM AND TERRORIST FINANCING
COUNCIL IMPLEMENTING REGULATION (EU) 2019/24
AMENDING THE ANNEX TO COUNCIL REGULATION (EC) 2580/2001**

Correction

Individual

1. **ASADI, Assadollah**

DOB: 22/12/1971. **POB:** Tehran, Iran **Nationality:** Iranian **Passport Details:** Iranian diplomatic passport number: D9016657 ***Other Information: EU listing only*** **Listed on:** 09/01/2019 **Last Updated:** ~~09/01/2019~~ 08/10/2019 **Group ID:** 13740.

2. **HASHEMI MOGHADAM, Saeid**

DOB: 06/08/1962. **POB:** Tehran, Iran **Nationality:** Iranian **Passport Details:** Passport number: D9016290, valid until 4.2.2019. ***Other Information: EU listing only*** **Listed on:** 09/01/2019 **Last Updated:** ~~09/01/2019~~ 08/10/2019 **Group ID:** 13741.

Entity

1. **DIRECTORATE FOR INTERNAL SECURITY OF THE IRANIAN MINISTRY FOR INTELLIGENCE AND SECURITY**

Other Information: EU listing only **Listed on:** 09/01/2019 **Last Updated:** ~~09/01/2019~~ 08/10/2019 **Group ID:** 13742.

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

Financial Reporting Authority

Portfolio of Legal Affairs

08/10/2019