

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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Financial Sanctions Notice

15/01/2019

Iraq

Introduction

1. Council Implementing Regulation (EC) 1210/2003 imposing financial sanctions against Iraq has been amended [so that an asset freeze no longer applies to the entities 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 DESIGNS AND RESEARCH. (Group ID: 8088)
 - STATE ENTERPRISE FOR ALUMINUM SEMI PRODUCTS. (Group ID: 8173)
 - STATE ENTERPRISE FOR CABLES AND WIRES. (Group ID: 8163)

Legislative details

3. On 14 January 2019 Council Implementing Regulation (EU) 2019/51 was published in the Official Journal of the European Union (O.J. L 10, 14.1.2019, p.60) by the European Commission.

4. The Amending Regulation amended Annex III to the Regulation with effect from 15 January 2019.
5. The Amending Regulation reflects the decisions made on 8 January 2019 by the United Nations Security Council (UNSC) Committee established pursuant to Resolutions 1518 (2003) and 1483 (2003) to remove 3 entities from the UN Iraq list.

Further Information

6. A copy of the Amendment can be obtained from the website of the Official Journal of the European Union:

https://eur-lex.europa.eu/eli/reg_impl/2019/51/oj
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 our 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) 2019/51

AMENDING ANNEX III TO COUNCIL REGULATION (EC) 1210/2003

DELISTINGS

Entities:

- 1. GENERAL ESTABLISHMENT FOR DESIGNS AND RESEARCH**
Address: PO Box 6061, Aamiriya, 7 Nisan, Aamiriya, 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~~ 15/01/2019
Group ID: 8088.
- 2. STATE ENTERPRISE FOR ALUMINUM SEMI PRODUCTS**
Address: PO Box 38, Nasiriyah, 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~~ 15/01/2019 **Group ID:** 8173.
- 3. STATE ENTERPRISE FOR CABLES AND WIRES**
a.k.a: STATE CABLES AND WIRES ENTERPRISE **Address:** PO Box 44, 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~~ 15/01/2019 **Group ID:** 8163.

Financial Reporting Authority

Portfolio of Legal Affairs

15/01/2019

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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