

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

Financial Sanctions Notice

22/03/2018

Egypt

Introduction

1. Council Regulation (EU) 270/2011 (“the Regulation”) imposing financial sanctions in relation to Egypt has been amended.
2. Identifying information for the six individuals listed in the Annex to this Notice has been removed and identifying information for three individuals listed in the Annex to this Notice has been amended.

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

3. The following entries have been removed from the consolidated list and are no longer subject to an asset freeze.
 - EZZ, Ahmed, Abdelaziz (Group ID: 11673)
 - SALAMA, Mohamed, Fawzi, Ali, Ahmed (Group ID: 11674)
 - YASSIN, Khadiga, Ahmed, Ahmed, Kamel (Group ID: 11675)

- AL NAGGAR, Shahinaz, Abdel, Aziz, Wahab (Group ID: 11676)
- ELMAGHRABY, Ahmed, Alaeldin, Amin, Abdelmaksoud (Group ID: 11678)
- EL GAZAERLY, Naglaa, Abdallah (Group ID: 11679)

4. The following entries have been amended and are still subject to an asset freeze:

- RASEKH, Heidy, Mahmoud, Magdy, Hussein (Group ID: 11670)
- EL GAMMAL, Khadiga, Mahmoud (Group ID: 11672)
- SHARSHAR, Elham, Sayed, Salem (Group ID: 11686)

What you must do

5. You must:

- check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice;
- freeze such accounts, and other funds or economic resources;
- refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor;
- report any findings to the FRA at financialreportingauthority@gov.ky, together with any additional information that would facilitate compliance with the Regulation;
- Provide any information concerning the frozen assets of designated persons to the FRA at financialreportingauthority@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. 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.

7. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Legislative details

8. On 21 March 2018 Council Implementing Regulation (EU) No 2018/465 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 78 I, 21.3.2018, p.1) by the Council of the European Union.

9. The Amending Regulation amended Annex I to the Regulation with effect from 22 March 2018.

Further Information

10. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:

<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32018R0465&from=EN>

11. Copies of recent Notices, certain EU Regulations, and UK legislation can be obtained from the Egypt 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 Egypt can be found on the relevant UN Sanctions Committee webpage: <http://www.un.org/sc/committees>.

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

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

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
financialreportingauthority@gov.ky

ANNEX TO NOTICE

FINANCIAL SANCTIONS: EGYPT

COUNCIL IMPLEMENTING REGULATION (EU) No 2018/465

AMENDING ANNEX I TO COUNCIL REGULATION (EU) No 270/2011

DELISTINGS

Individuals

EZZ, Ahmed, Abdelaziz

DOB: 12/01/1959. **Other Information:** Male. Former Member of the Parliament. **Listed on:** 22/03/2011

Last Updated: ~~22/03/2014~~ 22/03/2018 Group ID: 11673

SALAMA, Abla, Mohamed, Fawzi, Ali, Ahmed

DOB: 31/01/1963. **Other Information:** Female. Spouse of Ahmed Abdelaziz Ezz. **Listed on:**

22/03/2011 **Last Updated:** ~~23/03/2017~~ 22/03/2018 Group ID: 11674

YASSIN, Khadiga, Ahmed, Ahmed, Kamel

DOB: 25/05/1959. **Other Information:** Female. Spouse of Ahmed Abdelaziz Ezz. **Listed on:** 22/03/2011

Last Updated: ~~22/03/2014~~ 22/03/2018 Group ID: 11675.

AL NAGGAR, Shahinaz, Abdel, Aziz, Abdel, Wahab

DOB: 09/10/1969. **Other Information:** Female. Spouse of Ahmed Abdelaziz Ezz. **Listed on:**

22/03/2011 **Last Updated:** ~~22/03/2014~~ 22/03/2018 Group ID: 11676.

ELMAGHRABY, Ahmed, Alaeldin, Amin, Abdelmaksoud

DOB: 16/05/1945. **Other Information:** Male. Former Minister of Housing, Public Utilities and Urban Development. **Listed on:** 22/03/2011 **Last Updated:** ~~22/03/2014~~ 22/03/2018 **Group ID:** 11678.

EL GAZAERLY, Naglaa, Abdallah

DOB: 03/06/1956. **Other Information:** Female. Spouse of Ahmed Alaeldin Amin Abdelmaksoud

Elmaghraby. **Listed on:** 22/03/2011 **Last Updated:** ~~22/03/2014~~ 22/03/2018 **Group ID:** 11679

AMENDMENTS

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

Individuals

RASEKH, Heidy, Mahmoud, Magdy, Hussein

DOB: 05/10/1971. **Other Information:** Female. Spouse of Alaa Mohamed ~~Hosni~~ Elsayed Mubarak *son of former President of the Arab Republic of Egypt* Listed on: 22/03/2011 **Last Updated:** ~~22/03/2011~~ 22/03/2018 **Group ID:** 11670.

EL GAMMAL, Khadiga, Mahmoud

DOB: 13/10/1982. **Other Information:** Female. Spouse of Gamal Mohamed Hosni Elsayed Mubarak *son of former President of the Arab Republic of Egypt* **Listed on:** 22/03/2011 **Last Updated:** ~~22/03/2011~~ 22/03/2018 **Group ID:** 11672.

SHARSHAR, Elham, Sayed, Salem

DOB: 23/01/1963. **Other Information:** Female. *Subject to judicial proceedings in respect of misappropriation of State Funds* Spouse of Habib Ibrahim Eladli. **Listed on:** 22/03/2011 Last Updated: ~~22/03/2011~~ 22/03/2018 **Group ID:** 11686.

Office Financial Reporting Authority

Portfolio of Legal Affairs

22/03/2018

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.

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