

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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**Financial Sanctions Notice**

**23/03/2020**

## Egypt

### Introduction

1. Council Regulation (EU) 270/2011 (“the Regulation”) imposing financial sanctions against Egypt has been amended.
2. Identifying information for the 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 amended and are still subject to an asset freeze:
  - Mohamed Hosni Elsayed MUBARAK (Group ID: 11667)
  - Heidy Mahmoud Magdy Hussein RASEKH (Group ID: 11670)

## **What you must do**

4. 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](mailto: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](mailto: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.
5. 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.
6. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

## **Legislative details**

7. On 20 March 2020 Council Implementing Regulation (EU) No 2020/416 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 86, 20.3.2020, p.3) by the Council of the European Union.
8. The Amending Regulation amended Annex I to the Regulation with effect from 21 March 2020.

## **Further Information**

9. 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:32020R0416&from=EN>
10. 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>

11. 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>.
12. For more information please see OFSI's guide to financial sanctions: <https://www.gov.uk/government/publications/financial-sanctions-faqs>
13. For general information on financial sanctions please see our Financial Sanctions Guidance [http://fra.gov.ky/app/webroot/files/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20\(Final\).pdf](http://fra.gov.ky/app/webroot/files/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20(Final).pdf)

### **Enquiries**

14. 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](mailto:financialsanctions@gov.ky)

**ANNEX TO NOTICE**

**FINANCIAL SANCTIONS: EGYPT**

**COUNCIL IMPLEMENTING REGULATION (EU) No 2020/416**

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

**AMENDMENTS**

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

**Individuals**

**1. MUBARAK, Mohamed Hosni Elsayed**

**DOB:** 04/05/1928. **Other Information:** *Deceased*. Male. Former President of the Arab Republic of Egypt. **Listed on:** 22/03/2011 **Last Updated:** ~~22/03/2011~~ 23/03/2020 **Group ID:** 11667

**2. RASEKH, Heidy Mahmoud Magdy Hussein**

**DOB:** 05/10/1971. **a.k.a:** *RASSEKH, Heddy Mohamed Magdy Hussein* **Other Information:** Female. Spouse of Alaa Mohamed Elsayed Mubarak, son of former President of the Arab Republic of Egypt. **Listed on:** 22/03/2011 **Last Updated:** ~~22/03/2018~~ 23/03/2020 **Group ID:** 11670

Financial Reporting Authority

Portfolio of Legal Affairs

23/03/2020