

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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Financial Sanctions Notice

05/08/2019

Libya

Introduction

1. Council Regulation (EU) 2016/44 (“the Regulation”) imposing financial sanctions against Libya has been amended so that an asset freeze no longer applies to the persons listed in the Annex to this Notice.

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

2. The following entries have been removed from the consolidated list and are no longer subject to an asset freeze.
 - ABDUSSALAM, Abdussalam Mohammed (Group ID: 11651)
 - AL-BAGHDADI, Dr. Abdulqader Mohammed (Group ID: 11655)

Legislative details

3. On 2 August 2019 Council Implementing Regulation (EU) 2019/1292 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 204, 2.8.2019, p.1) by the Council of the European Union.

4. The Amending Regulation amended Annex III to the Regulation with effect from 5 August 2019.

Further Information

5. 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:32019R1292&from=EN>

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

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

7. Please note there are also import and export restrictions on Libya. Further guidance on export and trade sanctions is available from the GOV.UK website:

<https://www.gov.uk/sanctions-embargoes-and-restrictions>.

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

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

9. 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

10. 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: LIBYA

COUNCIL IMPLEMENTING REGULATION (EU) 2019/1292

AMENDING ANNEX III TO COUNCIL REGULATION (EU) 2016/44

DELISTINGS

Individuals

1. **ABDUSSALAM, Abdussalam Mohammed**

DOB: --/--/1952. **POB:** Tripoli, Libya **Position:** Head Counter-Terrorism, External Security Organisation **Other Information:** EU listing. Not UN. Prominent Revolutionary Committee member. Close associate of Muammar Qadhafi. Closely associated with the former regime of Muammar Qadhafi. **Listed on:** 03/03/2011 **Last Updated:** ~~04/08/2015~~ 05/08/2019 **Group ID:** 11651.

2. **AL-BAGHDADI, Abdulqader Mohammed**

Title: Dr **Position:** Head of the Liaison Office of the Revolutionary Committees **Other Information:** UN listing. Revolutionary Committees involved in violence against demonstrators. Closely associated with the former regime of Muammar Qadhafi. **Listed on:** 03/03/2011 **Last Updated:** ~~04/08/2015~~ 05/08/2019 **Group ID:** 11655.

Financial Reporting Authority

Portfolio of Legal Affairs

05/08/2019

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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