

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

**Financial Sanctions Notice**

**01/08/2018**

## Libya

### Introduction

1. Council Regulation (EU) 2016/44 (“the Regulation”) imposing financial sanctions in relation to Libya has been amended so that an asset freeze no longer applies to the person 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.
  - **ASHKAL, Omar** (Group ID: 11654)

### Legislative details

3. On 31 July 2018 Council Implementing Regulation (EU) No 2018/1073 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 194, 31.7.2018, p.30) by the Council of the European Union.

4. The Amending Regulation amended Annex III to the Regulation with effect from 1 August 2018.

### **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:32018R1073&from=EN>

6. Copies of recent Notices, certain EU Regulations, UNSC Resolutions 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-specific-consolidated-lists-and-releases>

7. Further details on the UN measures in respect of Libya can be found on the relevant UN Sanctions Committee webpage: <http://www.un.org/sc/committees>.

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

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

### **Enquiries**

9. 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](mailto:financialreportingauthority@gov.ky)

**ANNEX TO NOTICE**

**FINANCIAL SANCTIONS: LIBYA**

**COUNCIL IMPLEMENTING REGULATION (EU) No 2018/1073**

**AMENDING ANNEX III TO COUNCIL REGULATION (EU) No 2016/44**

**DELISTING**

**Individual**

**ASHKAL, Omar**

**POB:** Sirte, Libya **Position:** Head, Revolutionary Committees Movement **Other Information:** EU listing. Not UN. Revolutionary Committees involved in violence against demonstrators. Believed to have been assassinated in Egypt in August 2014. Closely associated with the former regime of Muammar Qadhafi. **Listed on:** 03/03/2011 **Last Updated:** ~~04/08/2015~~ 01/08/2018 **Group ID:** 11654.

Financial Reporting Authority

Portfolio of Legal Affairs

01/08/2018

**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](mailto:financialreportingauthority@gov.ky) of the actions taken.

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