

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



Delivery Address:

133 Elgin Ave, 4th Floor
Government Administrative Building
Grand Cayman
CAYMAN ISLANDS
Direct Tel No. (345) 244-2394
Tel No. (345) 945-6267
Fax No. (345) 945-6268
Email: financialsanctions@gov.ky

Mailing Address:

P.O. Box 1054
Grand Cayman KY1-1102
CAYMAN ISLANDS

Financial Sanctions Notice

16/11/2020

Iran (nuclear proliferation)

Introduction

1. Council Regulation (EU) 267/2012 (“the Regulation”) imposing financial sanctions against Iran 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 entry has been removed from the consolidated list and is no longer subject to an asset freeze.
 - NEDA INDUSTRIAL GROUP (Group ID: 11539)

Legislative details

3. On 13 November 2020 Council Implementing Regulation (EU) No 2020/1695 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 381, 13.11.2020, p.6) by the Council of the European Union.
4. The Amending Regulation amended Annex IX to the Regulation with effect from 14 November 2020.

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:32020R1695&from=EN>

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

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

7. Please note there are also import and export restrictions on Venezuela. 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. Friday 13 November 2020 Consolidated List Update 9. At 2:02pm GMT on Friday 13 November 2020, a technical issue within the Consolidated List database resulted in the publication, in error, of historic UK sanctions test data. This data was removed and replaced with the correct information by 3:00pm GMT. The Consolidated List has since been updated as per the details in this notice published on Monday 16 November 2020.

10. 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)

11. **Enquiries**

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

ANNEX TO NOTICE

FINANCIAL SANCTIONS: IRAN (NUCLEAR PROLIFERATION)

COUNCIL IMPLEMENTING REGULATION (EU) No 2020/1695

AMENDING ANNEX IX TO COUNCIL REGULATION (EU) No 267/2012

DELISTINGS

Entity

1. NEDA INDUSTRIAL GROUP

Address: No 10 and 12, 64th Street, Yusef Abad, Tehran. **Other Information:** EU listing. Not UN. Industrial automation company that has worked for Kalaye Electric Company at the uranium fuel enrichment plant at Natanz. **Listed on:** 24/05/2011 **Last Updated:** ~~24/05/2011~~ 16/11/2020 **Group ID:** 11539.

Financial Reporting Authority

Portfolio of Legal Affairs

16/11/2020

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.

Financial Reporting Authority
P.O. BOX 1052
Grand Cayman KY1-1102
Cayman Islands
Email: financialreportingauthority@gov.ky

Tel No. (345) 945-6267
Fax No. (345) 945-6268