

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

**Financial Sanctions Notice**

**01/07/2021**

## IRAQ

### Introduction

1. The Iraq (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/707) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the freezing of funds and economic resources of certain persons, entities or bodies involved in the former Government of Iraq and its state bodies, corporations or agencies.
2. On 1 July 2021 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.

### Notice summary

4. The following entry has been removed from the consolidated list and is no longer subject to an asset freeze:
  - STATE CONTRACTING WATER AND SEWAGE PROJECTS COMPANY (Group ID: 8094)

## Further Information

5. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Iraq financial sanctions page on the Gov.UK website:

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

6. Further details on the UN measures in respect of Iraq can be found on the relevant UN Sanctions Committee webpage:

<https://www.un.org/securitycouncil/>

7. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

8. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>

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

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

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](mailto:financialsanctions@gov.ky)

**ANNEX TO NOTICE**

**FINANCIAL SANCTIONS: IRAQ**

**THE IRAQ (SANCTIONS) (EU EXIT) REGULATIONS 2020 (S.I. 2020/707)**

**DELISTING**

**Entity**

**1. STATE CONTRACTING WATER AND SEWAGE PROJECTS COMPANY**

**a.k.a:** (1) General Establishment For Implementing Water And Sewerage Projects (2) General Establishment For Operation Water And Sewerage Projects (3) General Establishment For Water And Sewerage Projects (4) State Organization For Water And Sewage **Address:** (1) PO Box 1011, Basil Square, Baghdad, Iraq. (2) PO Box 1011, Al Wathba Square, Baghdad, Iraq. (3) Street no 52, Alwiya, PO Box 5738, Baghdad, Iraq. **Other Information:** (UK Sanctions List Ref): IRQ0028 (UN Ref): IQe.116. Funds or financial assets or economic resources received on or after 23 May 2003 are not to be regarded as frozen nor required to be transferred to the successor arrangements to the DFI **Listed on:** 05/05/2004 **Last Updated:** ~~31/12/2020~~ 01/07/2021 **Group ID:** 8094.

Office of Financial Sanctions Implementation

HM Treasury

01/07/2021

**PROCEDURE FOR REMOVING PERSONS FROM THE CONDOLIDATED 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 [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) of the actions taken.

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