

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

Financial Sanctions Notice

09/12/2021

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 9 December 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.
 - Mahmud Dhiyab AL-AHMED (Group ID: 7576)
 - Husam Muhammad Amin AL-YASSIN (Group ID: 7600)

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

ANNEX TO NOTICE

FINANCIAL SANCTIONS: IRAQ

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

DELISTINGS

Individuals

1. AL-AHMED, Mahmud Dhiyab

DOB: --/--/1953. **POB:** Baghdad or Mosul, Iraq **Nationality:** Iraq **Other Information:** (UK Sanctions List Ref): IRQ0090 (UN Ref): IQi.029 **Listed on:** 02/07/2003 **Last Updated:** ~~31/12/2020~~ 09/12/2021 **Group ID:** 7576.

2. AL-YASSIN, Husam Muhammad Amin

DOB: (1) --/--/1953. (2) --/--/1958. **POB:** Tikrit, Iraq **Nationality:** Iraq **Other Information:** (UK Sanctions List Ref): IRQ0095 (UN Ref): IQi.034 **Listed on:** 02/07/2003 **Last Updated:** ~~31/12/2020~~ 09/12/2021 **Group ID:** 7600.

Financial Reporting Authority

Portfolio of Legal Affairs

09/12/2021

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 of the actions taken.

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