

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

10/07/2020

Libya

Introduction

1. Council Regulation (EU) 204/2011 (“the Regulation”) formerly imposing financial sanctions against Libya was 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.
 - Colonel Mas’ud ABDULHAFIZ (Group ID: 11641)

Legislative details

3. On 1 August 2015 Council Implementing Regulation (EU) No 2015/1323 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 206, 1.8.2015, p.4) by the Council of the European Union.
4. The Amending Regulation amended Annex III to the Regulation with effect from 2 August 2015.

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:32015R1323&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-specific-consolidated-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 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)

10. **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: LIBYA
COUNCIL IMPLEMENTING REGULATION (EU) No 2015/1323
AMENDING ANNEX III TO COUNCIL REGULATION (EU) No 204/2011**

DELISTING

Individual

1. ABDULHAFIZ, Mas'ud

Title: Colonel **DOB:** 01/01/1937. **POB:** Tripoli, Libya **a.k.a:** ABDULHAFID, Massoud **Position:** Armed Forces Commander **Other Information:** EU listing. Not UN. 3rd in command of Armed Forces. Significant role in Military Intelligence. **Listed on:** 03/03/2011 **Last Updated:** ~~10/03/2015~~ 10/07/2020 **Group ID:** 11641.

Financial Reporting Authority

Portfolio of Legal Affairs

10/07/2020

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 financialsanctions@gov.ky of the actions taken.

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

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