

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

01/02/2021

Syria

Introduction

1. The Syria (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/792) 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 repressing the civilian population in Syria or who is or has been involved in supporting or benefitting from the Syrian regime and who are or have been carrying on prohibited activities related to chemical weapons.
2. On 1 February 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 entries have been amended and are still subject to an asset freeze:
 - Bashar AL ASAD (Group ID: 11928)
 - Asma AL ASAD (Group ID: 12634)

- Faruq AL SHAR' (Group ID: 11931)
- RAWAFED DAMASCUS PRIVATE JOINT STOCK COMPANY (Group ID: 13764)
- ARMY SUPPLY BUREAU (Group ID: 13030)
- COMMERCIAL BANK OF SYRIA (Group ID: 12203)

What you must do

5. You must:
 - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice;
 - ii. freeze such accounts, and other funds or economic resources and any funds which are owned or controlled by persons set out in the Annex to the Notice;
 - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor;
 - iv. report any findings to the FRA at financialsanctions@gov.ky , together with any additional information that would facilitate compliance with the Regulation;
 - v. provide any information concerning the frozen assets of designated persons to the FRA at financialsanctions@gov.ky by completing and submitting a Compliance Reporting Form (CRF). Information reported to FRA may be passed on to other regulatory authorities or law enforcement.
6. Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for designated persons, they are not required to report these details again.
7. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Further Information

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

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

9. The Consolidated List can be found here:

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

10. The UK Sanctions List can be found here:

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

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

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

12. 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)

13. **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: SYRIA

THE SYRIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/792)

AMENDMENTS

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

1. **AL ASAD, Bashar Al**

Title: President of The Arab Republic of Syria **DOB:** 11/09/1965. **POB:** Damascus, Syria
a.k.a: (1) AL ASSAD, Bashar (2) AL ASSAD, Baššār, Hāfiz (3) AL-ASAD, Bashar (4) AL-ASAD, Baššār, Hāfiz (5) AL-ASSAD, Bashar (6) AL-ASSAD, Baššār, Hāfiz **Nationality:** Syrian
Passport Details: D1903 (Diplomatic) **Address:** Presidential Palace, Damascus, Syria.
Position: President of the Arab Republic of Syria **Other Information:** (UK Sanctions List Ref): SYR0026 Date designated on UK Sanctions List: 31/12/2020 (UK Statement of Reasons): President of the Republic, person authorising and supervising the crackdown on demonstrators. (Gender): Male **Listed on:** 24/05/2011 **Last Updated:** ~~31/12/2020~~ 01/02/2021 **Group ID:** 11928.

2. **AL ASAD, Asma Al**

DOB: 11/08/1975. **POB:** London, United Kingdom **a.k.a:** (1) AL AKHRAS, Asma (2) AL AKHRAS, Asma, Fawaz (3) AL ASAD , Asma (4) AL ASAD , Asma, Fawaz (5) AL-ASSAD, Asma (6) AL-ASSAD, Asma, Fawaz (7) ASSAD, Asma (8) ASSAD, Asma, Fawaz
Nationality: (1) British (2) Syrian **Passport Details:** 707512830 Expires 22 Sept 2020
Position: Wife of President Bashar Al Asad **Other Information:** (UK Sanctions List Ref):SYR0022 Date designated on UK Sanctions List: 31/12/2020 (Further Identifying Information): Maiden name: Al Akhras (UK Statement of Reasons): Member of the Assad family and closely connected to key regime figures, wife of President Bashar Al-Assad. Given the close personal relationship and intrinsic financial relationship to the Syrian President, Bashar Al-Assad, she benefits from and is associated with the Syrian regime. (Gender): Female **Listed on:** 26/03/2012 **Last Updated:** ~~31/12/2020~~ 01/02/2021 **Group ID:** 12634.

3. **AL SHAR', Faruq Al**

DOB: 10/12/1938. **POB:** Daraa Governorate, Syria **a.k.a:** (1) AL CHAR', Farouk (2) AL CHAR', Farouq (3) AL CHAR', Faruq (4) AL SHAR, Farouk (5) AL SHAR', Farouk (6) AL SHAR, Farouq (7) AL SHAR', Farouq (8) AL SHAR, Faruq ~~(9) AL SHAR', Faruq~~ (10) AL SHARA, Farouk (11) AL SHARA', Farouk (12) AL SHARA, Farouq (13) AL SHARA', Farouq (14) AL SHARA, Faruq (15) AL SHARA', Faruq (16) AL-SHARAA, Farouk (17) AL-SHARAA, Farouq (18) AL-SHARAA, Faruq **Position:** Former Vice President of Syria **Other Information:** (UK Sanctions List Ref): SYR0042 Date designated on UK Sanctions List: 31/12/2020 (UK Statement of Reasons): Former Vice-President of Syria, involved in violence against the civilian population. (Gender): Male **Listed on:** 24/05/2011 **Last Updated:** ~~31/12/2020~~ 01/02/2021 **Group ID:** 11931.

Entities

1. RAWAFED DAMASCUS PRIVATE JOINT STOCK COMPANY

a.k.a: (1) ~~Damascus Private Joint Stock Company~~ (2) Rawafed Tributary Damascus Private Joint Stock Company (3) ~~Rawafed/Rawafid/Rawafed (Tributary)~~ (2) Rawafid Damascus Private Joint Stock Company (3) Rawafid Tributary Damascus Private Joint Stock Company **Address:** Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0270 Date designated on UK Sanctions List: 31/12/2020 (UK Statement of Reasons):_Rawafed Damascus Private Joint Stock Company is a USD\$48.3 million joint venture between Damascus Cham Holdings, Ramak Development and Humanitarian Projects, Al-Ammar LLC, Timeet Trading LLC (also referred to as Ultimate Trading Co.Ltd.), and Wings Private JSC._Rawafed supports and / or benefits from the Syrian regime, including through its participation in the luxury development Marota City. (Organisation type): Private Joint Stock Company, Joint Venture **Listed on:** 22/01/2019 **Last Updated:** ~~31/12/2020~~ 01/02/2020 **Group ID:** 13764.

2. ARMY SUPPLY BUREAU

Address: PO Box 3361, Damascus, Syria. **Other Information:** (UK Sanctions List Ref): SYR0282 Date designated on UK Sanctions List: 31/12/2020 (Further Identifying Information):Director or Management's name is Ali Al-Salim (UK Statement of Reasons): Involved in the procurement of military equipment in support of the regime, and therefore responsible for the violent repression of the civilian population in Syria.Branch of Syrian Ministry of Defence (Organisation type):_State Owned (Subsidiaries):_Subsidiary organisation of the Ministry of Defence (Parent company):_Subsidiary organisation of the Ministry of Defence **Listed on:** 23/07/2014 **Last Updated:** ~~31/12/2020~~ 01/02/2020 **Group ID:** 13030.

3. COMMERCIAL BANK OF SYRIA

Address: (1) P.O.Box 933, Yousef Azmeh Square, Damascus. (2) Damascus Branch, P.O.Box 2231, Moawiya St., Damascus, Syria. (3) Beirut. (4) ~~all offices worldwide [NPWMD], SWIFT/BIC CMSY-SY-DA,~~ Syria. (5) Aleppo Branch, P.O. Box 2, Kastel Hajjarin St., Aleppo. **Other Information:** (UK Sanctions List Ref): SYR0290 Date designated on UK Sanctions List: 31/12/2020 (Further Identifying Information): Subsidiary branch called Syrian Lebanese Commercial Bank is based in Beirut (UK Statement of Reasons): State-owned bank providing financial support to the regime (Phone number): +963 11 2218890 (Website): <http://cbs-bank.sy/En-index.php> (Email address): dir.cbs@mail.sy (Organisation type): (1) State-owned (2) Finance (Subsidiaries): Syrian Lebanese Commercial Bank in Beirut **Listed on:** 14/10/2011 **Last Updated:** ~~31/12/2020~~ 01/02/2020 **Group ID:** 12203.

Financial Reporting Authority

Portfolio of Legal Affairs

01/02/2020