



The Compliance Commission of The Bahamas

URGENT-NOTICE

Re: Follow up on Issuance of Afghanistan Order, Iraq Order, Iran Order and North Korea Order and frequency of review of sanctions list

Dear Registrant,

The Compliance Commission request firms to review their client records to determine whether or not they hold funds, other financial assets or economic resources which are either owned or controlled directly or indirectly by the persons or entities listed in the Afghanistan Order, Iraq Order and North Korea Order or any person acting on their behalf or at their discretion, and report positive findings to the Compliance Commission. For completeness of our records, please indicate whether your institution had “NIL” or “Positive” findings in relation to the aforementioned Orders, using the table below. **No response is required if you’ve previously indicated the status of your findings and filed the annual declaration for 2018 and 2019.**

| Status of findings (indicate “NIL” or “Positive” for 2018 & 2019) | 2018 | 2019 |
|---|------|------|
| *Iran Order | | |
| *Afghanistan Order | | |
| *Iraq Order | | |
| *North Korea | | |
| Firm/Company name | | |

ANNUAL DECLARATION- CONFIRMATION BY LETTER REQUIRED FOR 2018 & 2019

***Every individual or entity shall file an annual declaration, signed by at least two Directors or its Board of Directors or its compliance officers, certifying that the operations of such individual or entity are in compliance with the provisions Order, and this declaration shall be filed by the thirty-first day of December in each year. Annual Declaration confirmation is required for Iran, Afghanistan, Iraq and North Korea Orders for 2018 & 2019.**

In addition, we require that you confirm the frequency in which your institutions client accounts are transactions are reviewed against sanctions list (e.g. daily, weekly, monthly, a combined frequency depending upon client type, etc.) If necessary, provide separate explanation to clarify your responses.

| | |
|--|--|
| Frequency of reviews against sanctions list | (e.g. daily, weekly, monthly, etc.) |
| | |

The Consolidated United Nations Security Council Sanctions List may be found via:
<https://www.un.org/securitycouncil/content/un-sc-consolidated-list>

Please forward your response without delay to compliance@bahamas.gov.bs.

Your cooperation in this regard is most graciously appreciated.

Yours Truly,


Andrew Strachan.

Inspector

Issued: February 24, 2020