The Compliance Commission of The Bahamas

NOTICE

Re: Re-application of United Nations Security Council Sanctions Relating to Iran- October 16th 2026

Dear Registrant,

The Compliance Commission ("the Commission") wishes to advise all registrants of the re-application of United Nations Security Council ("UNSC") resolutions concerning Iran and the resulting implications for obligations relating to targeted financial sanctions and proliferation financing.

Pursuant to the process established under paragraphs 11 and 12 of United Nations Security Council Resolution 2231 (2015), as of 8:00 p.m. EDT on 27 September 2025, the provisions of the following UNSC resolutions concerning Iran were re-applied in the same manner as they applied prior to the adoption of Resolution 2231 (2015):

Resolution 1696 (2006);
Resolution 1737 (2006);
Resolution 1747 (2007);
Resolution 1803 (2008);
Resolution 1835 (2008); and
Resolution 1929 (2010).

The re-application of these resolutions reinstates relevant UN sanctions measures concerning Iran, including measures relating to the prevention and disruption of the financing of proliferation of weapons of mass destruction.

The United Nations Security Council Release can be found via: Note to Correspondents - Re-application of resolutions 1696 (2006), 1737 (2006), 1747 (2007), 1803 (2008), 1835 (2008) and 1929 (2010) concerning the Islamic Republic of Iran | Secretary-General

FATF Recommendation 7 – Targeted Financial Sanctions Related to Proliferation Financing

The Financial Action Task Force ("FATF") has advised that this development directly affects the scope of FATF Recommendation 7, which requires countries to implement targeted financial sanctions to comply with UNSC resolutions relating to the prevention, suppression and disruption of the proliferation of weapons of mass destruction and its financing.

Accordingly, the above-mentioned UNSC resolutions are applicable for the purposes of the FATF Standards and FATF Methodology. Minor reference updates have been made to the Standards and Methodology to refer to the appropriate Security Council resolutions. Jurisdictions' implementation of Recommendation 7 is being assessed as part of mutual evaluations.

Required Action by Registrants

The Commission reminds all registrants of their obligation to maintain effective systems and controls for compliance with applicable targeted financial sanctions and proliferation financing requirements.

The Commission further reminds registrants that targeted financial sanctions obligations must be implemented without delay where applicable. Registrants should not enter into, continue, facilitate or otherwise participate in transactions or business relationships in contravention of applicable sanctions requirements.

Registrants are encouraged to review the relevant United Nations Security Council Resolutions and the FATF Standards concerning targeted financial sanctions and proliferation financing.

The updated version of the Committee's Sanctions List, available in HTML, PDF and XML format, may be found at the following URL: https://main.un.org/securitycouncil/en/sanctions/1737/materials

The United Nations Security Council Consolidated List is also updated following all changes made to the Committee's Sanctions List and is accessible at the following URL: https://main.un.org/securitycouncil/en/content/un-sc-consolidated-list

Yours Truly,



Ms. Sanfra Foster
Inspector

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