** FINANCIAL SERVICES COMMISSION**



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| |  | | --- | | 03 October 2014  **Financial Sanctions** **Notice** |   **Iran (Nuclear Proliferation)**  **Introduction**  1. An asset freeze no longer applies to the persons listed in the Annex to this Notice.    **Notice summary (full details are provided in the Annex to this Notice).**  2. The following entries have been annulled:   * ZANJANI, Babak (Group ID: 12824) (Court Ref. T‑155/13) * Sorinet Commercial Trust (SCT) (Group ID: 12827) (Court Ref. T‑157/13) * Sharif University of Technology (Group ID: 12816) (Court Ref. T‑181/13) * National Iranian Tanker Company (NITC) (Group ID: 12798) (Court Ref. T‑565/12) * Moallem Insurance Company (MIC) (Group ID: 12836) (Court Ref. T‑182/13) * Sina Bank (Group ID: 11186) (Court Ref. T‑67/12)   **What you must do**    3. Note that the persons in the Annex to this Notice are no longer subject to an asset freeze.  **Legislative details**  4. These judgements by the General Court of the European Union annul the designations of the above persons under Council Regulation (EU) 267/2012.  5. The judgement in respect of Babak ZANJANI, Sorinet Commercial Trust (SCT), Sharif University of Technology, and National Iranian Tanker Company (NITC) were published on 3 July 2014. The judgement is respect of Moallem Insurance Company (MIC) was published on 10 July 2014. The judgement is respect of Sina Bank was published on 4 June 2014.  6. These judgments were not appealed within 2 months and so they have now come into effect.  7. As a consequence of the judgments the Applicants referred to above are no longer subject to the asset freeze.  **Further Information**  8. Copies of the relevant judgements can be obtained from the website of the Court of Justice of the European Union using the court reference numbers mentioned above:  <http://curia.europa.eu/>.  9. Copies of relevant Releases, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the Iran (Nuclear Proliferation) Financial Sanctions page accessible via the gov.uk website:  <https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>  10. Further details on the UN measures in respect of Iran (Nuclear Proliferation) can be found on the relevant UN Sanctions Committee webpage:  <http://www.un.org/sc/committees>.  11. Please see the FAQs for more information around financial sanctions:  <https://www.gov.uk/government/publications/financial-sanctions-faqs>  Enquiries  12. Enquiries, reports and licence applications should be addressed to:  **The Commissioner**  **Financial Services Commission**  **Brades**  **Montserrat**  **03/10/2014** |
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**ANNEX TO NOTICE**

**FINANCIAL SANCTIONS: IRAN (NUCLEAR PROLIFERATION)**

**DELISTINGS**

**INDIVIDUALS**

**1.** **ZANJANI, Babak**

DOB: 12/03/1971.

Other Information: EU listing. Not UN. Key facilitator for Iranian oil deals and transferring oil-related money. Zanjani owns and operates the UAE based Sorinet Group, and some of its companies are used by Zanjani to channel oil-related payments.

Group ID: 12824.

**ENTITIES**

**1.** **MOALLEM INSURANCE COMPANY (MIC)**

a.k.a: (1) Export and Investment Insurance Co.

(2) Moallem Insurance

(3) Moallem Insurance Co.

Address: (1) 11/1 Sharif Ave, Vanaq Square, Tehran, 19699, Iran. (2) No. 56, Haghani Boulevard, Vanak Square, Tehran, 1517973511, PO Box 19395-6314, Iran.

Other Information: EU listing. Not UN. Tel 98 21886776789 / 98 21887950512 / 98 21887791835. Fax 98 2188771245. Website www.mic-ir.com. Main insurer of IRISL

Group ID: 12836.

**2.** **NATIONAL IRANIAN TANKER COMPANY (NITC)**

Address: 35 East Shahid Atefi Street, Africa Ave, P.O. Box 19395-4833, Tehran, 19177.

Other Information: EU Listed. Not UN. Tel. +9821 23801. Email info@nitc-tankers.com. All offices worldwide.

Group ID: 12798.

**3. SHARIF UNIVERSITY OF TECHNOLOGY**

Address: Azadi Ave, 11365-8639, Tehran, Iran.

Other Information: EU listing. Not UN. Tel 98 21 66022727. Fax 98 2166036005. Website www.sharif.ir.

Assisting designated entities to violate the provisions of the EU Regulation on Iran.

Group ID: 12816.

**4. SINA BANK**

Address: 187, Avenue Motahari, Tehran, Iran.

Other Information: EU listing. Not UN. Closely linked to the interests of the 'Daftar' (Office of the Supreme Leader).

Group ID: 11186.

**5. SORINET COMMERCIAL TRUST (SCT)**

a.k.a: (1) SCT BANKERS

(2) SCT BANKERS COMPANY BRANCH

(3) SCT BANKERS KISH COMPANY (PJS)

(4) SORINET COMMERICAL TRUST BANKERS

Address: (1) (Dubai branch) Branch: No.1808, 18th Floor, Grosvenor House, Commercial Tower, Sheikh Ahmad Sheik Zayed Road, Dubai, P.O. Box 31988, United Arab Emirates.

(2) (Kish Island Branch) SCT Bankers (Kish Branch), Sadaf Tower, 3rd Floor, Suite 301, Kish

Island, P.O. Box 87 , Iran.

(3) (Tehran Branch) SCT Bankers Kish Company (PJS), Head office, Kish Island, Sadaf Tower, 3rd Floor, Suite 301, Kish Island, P.O. Box 87., Iran.

Other Information: EU listing. Not UN. (Branch 1808) Tel 97 143257022-99. E-mail INFO@SCTBankers.Com. Dubai SWIFT Code SCTSAEA1. (Branch 301) Tel 98 76444432341-2. Fax 98 76444450390-1. Tel: 09347695504 (Kish Island Branch). 09347695504/97-143257022-99 (Dubai branch). 09347695504 (Tehran branch). Alternative address for Kish Island branch: Kish Banking Fin Activities Centre, No. 42, 4th floor, VC25 Part, Kish Island.

Alternative addresses for Dubai Branch: (1) SCT Bankers Kish Company (PJS), Head Office, Kish Island, Sadaf Tower, 3rd floor, Suite 301, PO Box 87. (2)Sheykh Admad, Sheykh Zayed Road, 31988, Dubai, AE.

Alternative address for Tehran branch: Reahi Aiiey, Fuirst of Karaj, Maksous Roud 9, Tehran. SWIFT codes: SCERIRTH KSH (Kish Island Branch), SCTSAEA1 (Dubai branch), SCERIRTH (Tehran branch). SCT is part of the Sorinet Group owned and operated by Babak Zanjani.

Group ID: 12827.

**Financial Services Commission**

**03/10/2014**