** FINANCIAL SERVICES COMMISSION**



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| |  | | --- | | 30 September 2014  **Financial Sanctions** **Notice** |   **Syria**  **Introduction**  1. Council Regulation (EU) 36/2012 (“the Regulation”) imposing financial sanctions against Syria has been amended to change the listing grounds for an individual subject to an asset freeze. The details of two entities already subject to an asset freeze have also been amended. The amendments can be found in the Annex to this Notice.  **Notice summary (Full details are provided in the Annex to this Notice).**  2. The reason for designating the following person has changed. The details have been updated in the Annex to this Notice. The asset freeze remains in place.   * HASSAN, Samir (Group ID 12053)   3. The following entries have been amended:   * Overseas Petroleum Trading (Group ID 13026) * Tri-Ocean Trading (Group ID 13027)   **What you must do**  4. You must:   1. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice; 2. freeze such accounts, and other funds or assets; 3. refrain from dealing with the funds or assets or making them available to such persons unless licensed by the Treasury; 4. report any findings to the Treasury, together with any additional information that would facilitate compliance with the Regulation; 5. provide any information concerning the frozen assets of designated persons that   the Treasury may request. Information reported to the Treasury may be passed on  to other regulatory authorities or law enforcement;   1. 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.  5. Failure to comply with financial sanctions legislation or to seek to circumvent its  provisions is a criminal offence.  **Legislative details**  6. On 27 September 2014 Council Implementing Regulation (EU) No 1013/2014 (“the  Amending Regulation”) was published in the Official Journal of the European Union (O.J.  L 283, 27.9.2014, p.9) by the Council of the European Union.  7. The Amending Regulation amended Annex II to the Regulation, with effect from 27  September 2014.  **Further Information**  8. A copy of the Amending Regulation can be obtained from the Official Journal of the  European Union website:  <http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L:2014:283:FULL&from=EN>  9. Copies of relevant Releases, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the Syria Financial Sanctions page accessible via the Gov.uk website:  <https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>  10. Please note there are also import and export restrictions on Syria that involve restrictions on insurance, reinsurance, etc. Further guidance on export and trade sanctions is available from the Gov.uk website:  <https://www.gov.uk/sanctions-embargoes-and-restrictions>  11. Please see the FAQs for more information around financial sanctions:  <https://www.gov.uk/government/publications/financial-sanctions-faq>  **Enquiries**  12. Enquiries, reports and licence applications should be addressed to:  **The Commissioner**  **Financial Services Commission**  **Brades**  **Montserrat**  **30/09/2014** |
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**ANNEX TO NOTICE**

**FINANCIAL SANCTIONS: SYRIA**

**COUNCIL IMPLEMENTING REGULATION (EU) NO 1013/2014**

**AMENDING ANNEX II TO COUNCIL REGULATION (EU) NO 36/2012**

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

**RELISTING**

**Individual**

**HASSAN, Samir**

Other Information: He is a prominent businessman. Since March 2014, he has held the

position of Vice Chairman for Russia of the Bilateral Business Councils. ~~Close business~~

~~associate of Maher Al-Assad.~~

Group ID: 12053.

**AMENDMENTS**

Entities

**~~OCEANS~~ OVERSEAS PETROLEUM TRADING**

a.k.a: (1) Overseas Petroleum Company

(2) Overseas Petroleum Trading ~~Tradeing~~ ~~(~~SAL~~)~~ (Off-Shore)

Address: Dunant Street, Snoubra Sector, Beirut, Lebanon.

Other Information: *Organises covert shipments of oil to the Syrian regime.*

Group ID: 13026.

**TRI OCEAN~~S~~ TRADING**

a.k.a: *Tri-Ocean Energy*

Address: 35b Saray El Maadi Tower, Corniche El Nile, Cairo, P.O. Box: 1313 Maadi, Egypt,

11431.

Other Information: *Organises covert shipments of oil to the Syrian regime.*

Group ID: 13027.

**30/09/2014**