



FINANCIAL SERVICES COMMISSION

23 March 2017

Financial Sanctions Notice

EGYPT

Introduction

1. Council Regulation (EU) 270/2011 ("the Regulation") imposing financial sanctions against Egypt has been amended.
2. Identifying information for the individuals listed in the Annex to this Notice has been amended.

Notice summary (Full details are provided in the Annex to this Notice)

3. The following entry been removed from the consolidated list and is no longer subject to an asset freeze.
 - ELDIN, Jaylane, Shawkat, Hosni, Galal (Group ID: 11683)
 - GARRANA, Amir, Mohamed, Zohir, Mohamed, Wahed (Group ID:11684)
 - HUSSEIN, Rachid, Mohamed, Rachid (Group ID: 11680)
 - FAHMY, Hania, Mahmoud, Abdel, Rahman (Group ID: 11681)
4. The following entry has been amended from the consolidated list and is still subject to an asset freeze.
 - SALAMA, Abla, Mohamed, Fawzi, Ali, Ahmed (Group ID:11674)

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 assets;
 - iii. refrain from dealing with the funds or assets or making them available to such persons unless licensed by the Governor;

- iv. report any findings to the Governor, together with any additional information that would facilitate compliance with the Regulation;
 - v. provide any information concerning the frozen assets of designated persons that the Governor may request. Information reported to the Governor 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.

Legislative details

8. On 22 March 2017 Commission Implementing Regulation (EU) No 2017/490 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 76/8, 22.03.2017) by the Council of the European Commission.
9. On 22 March 2017 Commission Implementing Regulation (EU) No 2017/491 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 76/10, 22.03.2017) by the Council of the European Commission.
10. The Amending Regulation amended Annex I to the Regulation with effect from 23 March 2017.

Further Information

11. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:

<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0490&from=EN>

<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0491&from=EN>

12. Copies of recent Notices, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the Sudan financial sanctions page on the GOV.UK website:

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

13. Further details on the UN measures in respect of Sudan can be found on the relevant UN Sanctions Committee webpage: <http://www.un.org/sc/committees>.

14. Please note there are also import and export restrictions on Egypt. Further guidance on export and trade sanctions is available from the GOV.UK website:

<https://www.gov.uk/sanctions-embargoes-and-restrictions>.

15. For more information please see our guide to financial sanctions:

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

Enquiries

16. Non- media enquiries, reports and licence applications should be addressed to:

Her Excellency, the Governor
The Governor's Office
#8 Farara Plaza
Brades, MSR1110
Montserrat
Email: Tony.Bates@fco.gsi.gov.uk

*Financial Services Commission
23/03/17*

ANNEX TO NOTICE

FINANCIAL SANCTIONS: EGYPT

COUNCIL IMPLEMENTING REGULATION (EU) No 2017/490 & No 2017/491

AMENDING ANNEX I TO COUNCIL REGULATION (EU) No 270/2011

DELISTING (S)

Individual(s)

1. **ELDIN Jaylane Shawkat Hosni Galal**
DOB: 08/01/1960. **Other Information:** Female. Spouse of Mohamed Zohir Mohamed Wahed Garrana. **Listed on:** 22/03/2011 **Last Updated:** 22/03/2011 **Group ID:** 11683.
2. **GARRANA Amir Mohamed Zohir Mohamed Wahed**
DOB: 21/09/1990. **Other Information:** Male. Son of Mohamed Zohir Mohamed Wahed Garrana. **Listed on:** 22/03/2011 **Last Updated:** 22/03/2011 **Group ID:** 11684.
3. **HUSSEIN Rachid Mohamed Rachid**
DOB: 09/02/1955. **Other Information:** Male. Former Minister of Trade and Industry. **Listed on:** 22/03/2011 **Last Updated:** 22/03/2011 **Group ID:** 11680.
4. **FAHMY Hania Mahmoud Abdel Rahman**
DOB: 05/07/1959. **Other Information:** Female. Spouse of Rachid Mohamed Rachid Hussein. **Listed on:** 22/03/2011 **Last Updated:** 22/03/2011 **Group ID:** 11681.

AMENDMENT

Individual

1. **AHMED SALAMA Abla Mohamed Fawzi Ali Ahmed**
DOB: 31/01/1963. **Other Information:** Female. Spouse of Ahmed Abdelaziz Ezz. **Listed on:** 22/03/2011 **Last Updated:** 23/03/2017 **Group ID:** 11674.

*Financial Services Commission
23/03/17*



FINANCIAL SERVICES COMMISSION

PROCEDURE FOR REMOVING PERSONS FROM THE CONSOLIDATED LIST AND DE-FREEZING ASSETS

On receipt of Financial Sanctions notices where an entry has been removed from the consolidated list and is no longer subject to any asset freeze:

"You must immediately on receipt of the Financial Sanction Notice advising of removal of person and/or entity from Consolidated List -

- i) Check whether you have frozen the assets of any person or entity removed from the Consolidated List and verify that the person or entity is no longer subject to an asset freeze.
- ii) Remove the person or entity from your institution's list of persons/entities subject to Financial Sanction;
- iii) De-freeze the assets of the person or entity and where necessary re-activate all relevant accounts;
- ii) Send advice to person or entity that the assets are no longer subject to an asset freeze; and
- iv) Advise the Financial Services Commission of the actions taken.

Where the funds or other assets of the person or entity are inadvertently affected by a freezing mechanism upon verification that the person or entity is not a designated person, take all necessary measures to carry out the instructions (ii) to (iv) above.

The Financial Services Commission
P.O.Box 188
Valley View
Brades
Montserrat
MSR1110
British West Indies

Tel. No. 1 664 491 6887/8
Fax. No. 1 664 491 9888
E-mail: fscmrat@candw.ms
Website: Fscmontserrat.org