



FINANCIAL SERVICES COMMISSION

11 July 2017

Financial Sanctions Notice

Syria

Introduction

- I. Council Regulation (EU) 36/2012 ("the Regulation") imposing financial sanctions with regard to Syria has been amended.

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

2. The following entity has been added to the consolidated list and is now subject to an asset freeze:
 - ABDULKARIM GROUP (Group ID: 13492)
3. The following individual has been deleted from the consolidated list and is no longer subject to an asset freeze:
 - BARQAWI, Ahmad (Group ID: 13231)
4. The following individual has been amended and is still subject to an asset freeze:
 - HASWANI, George (Group ID: 13232)

What you must do

- i. You must: check whether you maintain any accounts or hold any funds or economic resources for the persons and entity 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;

Valley View

Phoenix House - P.O. Box 188 - Brades, MSR1110 - Montserrat - West Indies
Tel. (664) 491-6887/8 - Fax (664) 491-9888 - Email: fscmrat@candw.ms

- 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 and entities that the Governor may request. Information reported to the Governor may be passed on to other regulatory authorities or law enforcement.
5. 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.
6. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Legislative details

7. On 11 July 2017 Council Implementing Regulation (EU) No 2017/1241 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 178, 11.7.2017, p.1) by the Council of the European Union.
8. The Amending Regulation amended Annex II to the Regulation with effect from 11 July 2017.

Further Information

9. 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:32017R1241&from=EN>
10. Copies of recent Notices, certain EU Regulations, and UK legislation can be obtained from the Syria financial sanctions page on the GOV.UK website:
<https://www.gov.uk/government/publications/financial-sanctions-syria>
11. Please note there are also import and export restrictions on Syria. Further guidance on export and trade sanctions is available from the GOV.UK website:
<https://www.gov.uk/sanctions-embargoes-and-restrictions>.

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

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

Enquiries

13. 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

ANNEX TO NOTICE

FINANCIAL SANCTIONS: SYRIA

COUNCIL IMPLEMENTING REGULATION (EU) No 2017/1241

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

ADDITION

Entity

1. ABDULKARIM GROUP

a.k.a: (1) Al Karim for Trade and Industry (2) Al Karim Group **Address:** 5797, Damascus, Syria. **Other Information:** An internationally recognised Syrian conglomerate associated with Wael Abdulkarim who is listed as a leading business person operating in Syria **Listed on:** 11/07/2017 **Last Updated:** 11/07/2017 **Group ID:** 13492.

DELETION

Individual

2. BARQAWI, Ahmad

DOB: --/--/1985. **POB:** Damascus, Syria **a.k.a:** BARQAWI, Ahmed **Address:** (1) Al Karim for Trade and Industry, PO Box 111, Damascus, Syria, 5797. (2) Pangates International Corp Ltd, PO Box Sharjah Airport International Free Zone, United Arab Emirates. **Position:** General Manager of Pangates International Corp Ltd. Manager of Al Karim Group. **Listed on:** 09/03/2015 **Last Updated:** ~~04/10/2016~~ 11/07/2017 **Group ID:** 13231.

AMENDMENT

Individual

3. HASWANI, George

a.k.a: (1) AL HASAWANI, George (2) HASAWANI, George (3) HESWANI, George **Address:** Damascus Province, Yabroud, Al Jalaa St., Syria. **Other Information:** Leading businessman operating in Syria, with interest and/or activities in the engineering, construction and oil and gas sectors. Holds interests and/or influence in a number of companies in Syria in particular HESCO Engineering and Construction Company, a major engineering and construction company. ~~Facilitates deals for the purchase of oil from ISIL by the Syrian regime.~~ **Listed on:** 09/03/2015 **Last Updated:** ~~04/06/2016~~ 11/07/2017 **Group ID:** 13232.



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
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E-mail: fscmrat@candw.ms
Website: Fscmontserrat.org