



FINANCIAL SERVICES COMMISSION

15 May 2018

Financial Sanctions Notice

Libya

Introduction

1. Council Regulation (EU) 2016/44 ("the Regulation") imposing financial sanctions against Libya has been amended so that an asset freeze no longer applies to the entries listed in the Annex to this Notice.

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

2. The entries detailed in the Annex to this Notice have been removed from the consolidated list and are no longer subject to an asset freeze.

Legislative details

3. On 15 May 2018 Commission Implementing Regulation (EU) No 2018/711 ("the Amending Regulation") was published in the Official Journal of the European Union (O.J. L 119, 15.5.2018, p.35) by the European Commission.
4. The Amending Regulation amended Annex V to the Regulation with effect from 15 May 2018.
5. The Amending Regulation reflects the decisions made on 18 April 2018 and 29 April 2018 by the United Nations Security Council (UNSC) Committee established pursuant to Resolution 1970 (2011) to remove 2 vessels from the UN Libya list.

Further Information

6. 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/ENTXT/PDF/?uri=CELEX:32018R0711&from=EN>

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

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

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

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

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

10. It should be noted that the Annex to this Notice and the Consolidated List may include certain background information provided by the UN Sanctions Committee that is not included in Annex V to the Regulation.

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

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

Enquiries

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

His Excellency, the Governor
The Governor's Office
#8 Farara Plaza
Brades, MSR 1110
Montserrat
Email: Tony.Bates@fco.gsi.gov.uk

ANNEX TO NOTICE

FINANCIAL SANCTIONS: LIBYA

COMMISSION IMPLEMENTING REGULATION (EU) No 2018/711

AMENDING ANNEX V TO COUNCIL REGULATION (EU) No 2016/44

DELISTINGS

Entities

1. LYNN S

Other Information: UN and EU listing. UN Ref LYe.005. IMO: 8706349. This designation is valid from 2 August 2017 to 28 April 2018 unless terminated earlier. Flag State: Saint Vincent and the Grenadines. As of 6 October 2017 the vessel was located in the territorial waters of Lebanon when it set sail heading West. **Listed on:** 03/08/2017 **Last Updated:** ~~05/02/2018~~-15/05/2018 **Group ID:** 13520.

2. NADINE

Other Information: UN and EU listing. UN Ref LYe.004. IMO: 8900878. Formerly known as Capricorn. This designation is valid from 21 July 2017 to 17 April 2018 unless terminated earlier. Flag State: Palau. As of 19 January 2018, the vessel was located near the coast of Muscat, Oman outside its territorial waters. **Listed on:** 25/07/2017 **Last Updated:** ~~12/02/2018~~-15/05/2018 **Group ID:** 13519.

*Financial Services Commission
15/05/2018*



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.

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