



# FINANCIAL SERVICES COMMISSION

18 March 2019

## **Financial Sanctions Notice**

### **Syria**

#### **Introduction**

1. This Notice is to issue a correction relating to a listing under the Syria Regime.

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

2. On 21 July 2017, Wael Abdulkarim (Group ID: 13230) was removed from the consolidated list, following the Abdulkarim vs Council (Case T-304/15) court judgement.
3. However, the annulment of Council Decision (CFSP) 2015/383 of 6 March 2015 in so far as it related to Mr Abdulkarim, did not result in Mr Abdulkarim being delisted. He was therefore removed from the consolidated list in error in July 2017. Mr Abdulkarim has therefore remained subject to financial sanctions since July 2017 and continues to be, as set out in Regulation (EU) No 36/2012.

#### **What you must do**

4. 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 economic resources;
  - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) 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.
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.

### **Enquiries**

7. 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: [David.Arkley@fco.gov.uk](mailto:David.Arkley@fco.gov.uk)

**ANNEX TO NOTICE**

**FINANCIAL SANCTIONS: SYRIA**

**LISTING CORRECTION**

**Individual**

1. **ABDULKARIM Wael**

**DOB:** 30/09/1973. **POB:** Danascus, Syria **a.k.a:** AL KARIM, Wael

**Address:** Al Karim for Trade and Industry, PO Box 111, Damascus, Syria, 5797. **Other Information:** Leading businessperson of Palestinian origin operating in Syria in the oil, chemicals and manufacturing industries.

Specifically, he represents Abdulkarim Group, a.k.a Al Karim Group/AlKarim for Trade and Industry/Al Karim Trading and Industry/Al Karim for the Trade and Industry. Abdulkarim Group is a leading manufacturer of lubricants, greases and industrial chemicals in Syria. **Listed on:** 09/03/2015 **Last Updated:** ~~21/07/2017~~ 18/03/2019 **Group ID:** 13230.

*Financial Services Commission  
18/03/2019*