



FINANCIAL SERVICES COMMISSION

19 January 2021

Financial Sanction Notice

Iraq

Introduction

1. The Iraq (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/707) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the freezing of funds and economic resources of certain persons, entities or bodies involved in the former Government of Iraq and its state bodies, corporations or agencies.
2. On 19 January 2021 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.

Notice summary

4. The following entries have been removed from the consolidated list and are no longer subject to an asset freeze.
 - Zuhair Talib Abd-Al-Sattar AL-NAQIB (Group ID: 7588)
 - Amir Rashid Muhammad AL-UBAIDI (Group ID: 7597)

Further Information

Valley View Building, P.O. Box 188, Brades, Montserrat, MSR1110, West Indies
Tel. No. 1 664 491 6887/8 – Email address: fscmrat@candw.ms

5. Copies of recent notices, UK legislation and relevant guidance can be found obtained from the Iraq financial sanctions page on the Gov.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

6. Further details on the UN measures in respect of Iraq can be found on the relevant UN Sanctions Committee webpage:
<https://www.un.org/securitycouncil/sanctions/1518>

7. The Consolidated List can be found here:
<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

8. The UK Sanctions List can be found here:
<https://www.gov.uk/government/publications/the-uk-sanctions-list>

9. For more information please see our guide to financial sanctions:
<https://www.gov.uk/government/publications/uk-financial-sanctions-guidance>

Enquiries

10. Non-media enquiries about the implementation of financial sanctions in the UK 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

ANNEX TO NOTICE

FINANCIAL SANCTIONS: IRAQ

THE IRAQ (SANCTIONS) (EU EXIT) REGULATIONS 2020 (S.I. 2020/707)

DELISTINGS

Individuals

1. **AL-NAQIB, Zuhair Talib Abd-al-Sattar**
DOB: --/--/1948. Nationality: Iraq Other Information: (UK Sanctions List Ref):
IRQ0092
(UN Ref): IQi.031 Listed on: 02/07/2003 Last Updated: 19/01/2021 Group
31/12/2020 ID: 7588.
2. **AL-UBAIDI, Amir Rashid Muhammad**
DOB: --/--/1939. POB: Baghdad, Iraq Nationality: Iraq Other Information: (UK
Sanctions List Ref): IRQ0094 (UN Ref): IQi.033 Listed on: 02/07/2003 Last
Updated: 19/01/2021
31/12/2020 Group ID: 7597.

Financial Services Commission

19/01/2021



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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