



FINANCIAL SERVICES COMMISSION

20th May 2022

Financial Sanction Notice

Directions from Financial Services Commission

Please be informed that 3 entries have been removed from the Iraq financial sanctions regime.

On 20th May 2022 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on Gov.Uk. This list provides details of those details designated under regulations made under the Sanctions Act.

The following entries have been removed from the consolidated list and are no longer subject to an asset freeze:

- Khalaf M M Al-Dulaymi (Group ID: 8286)
- Midco Financial, S.A. (Group ID: 8284)
- Montana Management, Inc. (Group ID: 8285)

The consolidated list of asset freeze targets has been updated to reflect these changes.

The notice will also be placed on our website at www.fscmontserrat.org (<http://www.fscmontserrat.org/> under the heading "Sanctions") for your future reference.

Please be guided according



FINANCIAL SERVICES COMMISSION

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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 20 May 2022 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.
 - Khalaf M M AL-DULAYMI (Group ID: 8286)
 - MIDCO FINANCIAL, S.A. (Group ID: 8284)
 - MONTANA MANAGEMENT, INC. (Group ID: 8285)

What you must do

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. 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 and any funds which are owned or controlled by persons set out in the Annex to the Notice
 - 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 Regulations;
 - 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. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Further Information

7. Copies of recent notices, UK legislation and relevant guidance can be 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>
8. 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/>
9. The Consolidated List can be found here:
<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>
10. The UK Sanctions List can be found here:
<https://www.gov.uk/government/publications/the-uk-sanctions-list>

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

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

Enquiries

12. 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.Vincent@fdo.gov.uk

ANNEX TO NOTICE

FINANCIAL SANCTIONS: IRAQ

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

DELISTINGS

Individual

1. AL-DULAYMI, Khalaf M M

Name (non-Latin script): كخلف م م الطوم ي

DOB: 25/01/1932. **Good quality a.k.a:** AL DULAIMI, KHALAF **Nationality:** Iraq
Passport Number: H0044232 **Passport Details:** Iraqi **Other Information:** (UK Sanctions List Ref): IRQ0133 (UN Ref): IQi.072 **Listed on:** 05/05/2004 **UK Sanctions List Date Designated:** 26/04/2004 **Last Updated:** ~~31/12/2020~~ 20/05/2022 **Group ID:** 8286.

Entities

1. MIDCO FINANCIAL, S.A.

a.k.a: MIDCO FINANCE, S.A. **Other Information:** (UK Sanctions List Ref): IRQ0054 (UN Ref): IQe.201 Federal No. CH-660-0-469-982-0 (Switzerland) **Listed on:** 05/05/2004 **UK Sanctions List Date Designated:** 26/04/2004 **Last Updated:** ~~31/12/2020~~ 20/05/2022 **Group ID:** 8284.

2. MONTANA MANAGEMENT, INC.

Address: Panama. **Other Information:** (UK Sanctions List Ref): IRQ0055 (UN Ref): IQe.202 **Listed on:** 05/05/2004 **UK Sanctions List Date Designated:** 26/04/2004 **Last Updated:** ~~31/12/2020~~ 20/05/2022 **Group ID:** 8285.

Financial Services Commission

20/05/2022