



FINANCIAL SERVICES COMMISSION

11th May 2026

Financial Sanction Notice

Directions from Financial Services Commission

Please be informed that 12 entries have been added under the Iran financial sanctions regime.

On 11th May 2026, 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.

12 entries have been added under the Iran financial sanctions regime and are now subject to an asset freeze.

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 accordingly.



FINANCIAL SERVICES COMMISSION

11th May 2026

Financial Sanction Notice

Regime: Iran

On 11 May 2026 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK with the following 12 additions.

Additions

The following entries have been added and are now subject to the sanctions listed:

1. Individual: Ekrem Abdulkerym OZTUNC

Unique ID: IRN0268

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Travel Ban, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Ekrem OZTUNC is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following grounds:(1) OZTUNC is or has been involved in hostile activity by the Government of Iran by threatening, planning or conducting attacks against persons and assets in the United Kingdom or any other country; and (2) OZTUNC is associated with a person who is or has been involved in hostile activity by the Government of Iran, as he is the nephew of Naji Sharifi Zindashti.

Nationalities: Turkey

Genders: Male

Name: Ekrem Abdulkerym OZTUNC

Name type: Primary Name

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

2. Individual: Namiq SALIFOV

Unique ID: IRN0269

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Travel Ban, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Namiq SALIFOV is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following grounds: (1) SALIFOV is or has been involved in hostile activity by the Government of Iran by threatening, planning or conducting attacks against persons and assets in the United Kingdom or any other country; and (2) SALIFOV is or has been involved in hostile activity by the Government of Iran by conduct which facilitates (or is intended to facilitate) or gives support or assistance to the same.

Nationalities: Azerbaijan

Genders: Male

Name: Namiq SALIFOV

Name type: Primary Name

Name: Namik SALIFOV

Name type: Primary Name Variation

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

3. Individual: Nihat Abdul Kadir ASAN

Unique ID: IRN0270

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Travel Ban, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Nihat Abdul Kadir ASAN is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following grounds: (1) ASAN is or has been involved in hostile activity by the Government of Iran by threatening, planning or conducting attacks against persons and assets in the United Kingdom or any other country; and (2) ASAN is or has been involved in hostile activity by the Government of Iran by conduct which facilitates (or is intended to facilitate) or gives support or assistance to the same

Nationalities: Iran

Genders: Male

Name: Nihat Abdul Kadir ASAN

Name type: Primary Name

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

4. Individual: Reza HAMIDIRAVARI

Unique ID: IRN0271

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Travel Ban, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Reza HAMIDIRAVARI is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following grounds: (1) HAMIDIRAVARI is or has been involved in hostile activity by the Government of Iran by threatening, planning or conducting attacks against persons and assets in the United Kingdom or any other country; and (2) HAMIDIRAVARI is or has been involved in hostile activity by the Government of Iran by conduct which facilitates (or is intended to facilitate) or gives support or assistance to the same

Dobs: 31/10/1963

Nationalities: Iran

Genders: Male

Name: Reza HAMIDIRAVARI

Name type: Primary Name

Name: Reza Hamidi RAVARI

Name type: Primary Name

Variation **Designation source:** UK

Date designated: 11/05/2026 **Last**

updated: 11/05/2026

5. Entity: ZINDASHTI NETWORK

Unique ID: IRN0272

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that The Zindashti Network is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following ground: The Zindashti Network is or has been involved in hostile activity by an armed group backed by the Government of Iran, including threatening, planning or conducting attacks against persons and assets in the United Kingdom or any other country.

Name: ZINDASHTI NETWORK

Name type: Primary Name

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

6. Entity: BERELIAN EXCHANGE

Unique ID: IRN0273

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that the Berelian Exchange is an involved person

under The Iran (Sanctions) Regulations 2023 on the basis of the following ground:
Berelian Exchange is or has been involved in conduct which facilitates hostile activity by the Government of Iran, namely providing financial services to individuals and entities involved in activity which is intended to cause the destabilisation of the United Kingdom or any other country.

Name: BERELIAN EXCHANGE

Name type: Primary Name

Name: BERELIAN EXCHANGE AND PARTNERS

Name type: Primary Name Variation

Name: NASSER ZARRINGHALAM AND CO

Name type: Primary Name Variation

Name: NASSER ZARRINGHALAM PARTNERS AND CO

Name type: Primary Name Variation

Name non-latin script: ناصر زرین قلم و شرکاء

Non latin script language: Persian

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

7. Individual: Farhad ZARRINGHALAM

Unique ID: IRN0274

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that FARHAD ZARRINGHALAM is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following ground: FARHAD ZARRINGHALAM is associated with persons who have been involved in activity which is intended to cause the destabilisation of the United Kingdom or any other country, by obtaining a financial benefit or other material benefit from those persons.

Nationalities: Iran, United Kingdom

Genders: Male

Name: Farhad ZARRINGHALAM

Name type: Primary Name

Name: Farhad ZARRIN-GHALAM

Name type: Primary Name Variation

Address: London

Address country: United Kingdom

Address: Dubai

Address country: United Arab Emirates

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

8. Individual: Fazlolah ZARRINGHALAM

Unique ID: IRN0275

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Fazlolah Zarringhalam is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following ground: Fazlolah ZARRINGHALAM is an immediate family member of, and therefore associated with, persons involved in activity which is intended to cause the destabilisation of the United Kingdom or any other country.

Dobs: 23/06/1952

Nationalities: United Kingdom , Iran

Genders: Male

Town of birth: Damghan

Country of birth: Iran

Name: Fazlolah ZARRINGHALAM

Name type: Primary Name

Name: Fazlallah ZARRIN QALAM

Name type: Primary Name Variation

Name: Fazlolah ZARRIN QALAM

Name type: Primary Name Variation

Name: Fazlollah ZARRIN QALAM

Name type: Primary Name Variation

Name: Fazlallah ZARRINGHALAM

Name type: Primary Name Variation

Name: Fazlollah ZARRINGHALAM

Name type: Primary Name Variation

Name non-latin script: فضل اله زرين قلم

Non latin script language: Persian

Address: London

Address country: United Kingdom

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

9. Entity: GCM EXCHANGE

Unique ID: IRN0277

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that the GCM Exchange is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following ground: GCM Exchange is or has been involved in conduct which facilitates hostile activity by the Government of Iran, namely providing financial services to individuals and entities involved in activity which is intended to cause the destabilisation of the United Kingdom or any other country.

Name: GCM EXCHANGE

Name type: Primary Name

Name: MANSOUR ZARRIN GHALAM & PARTNERS COMPANY

Name type: Primary Name Variation

Name: MANSOUR ZARRIN GHALAM & PARTNERS PARTNERSHIP

Name type: Primary Name Variation

Name non-latin script: شرکت تضامنی منصور زرین قلم و شرکاء

Non latin script language: Persian

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

10. Individual: Mansour ZARRINGHALAM

Unique ID: IRN0278

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Travel Ban, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Mansour ZARRINGHALAM is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following ground: Mansour ZARRINGHALAM is or has been involved in conduct which facilitates hostile activity by the Government of Iran, namely providing financial services to individuals and entities involved in activity which is intended to cause the destabilisation of the United Kingdom or any other country.

Dobs: 22/03/1963

Nationalities: Iran, St Kitts and Nevis

Genders: Male

Name: Mansour ZARRINGHALAM

Name type: Primary Name

Name: Mansour ZARINKALAM

Name type: Primary Name Variation

Name: Mansour ZARRIN QALAM

Name type: Primary Name Variation

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

11. Individual: Nasser ZARRINGHALAM

Unique ID: IRN0279

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Travel Ban, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Nasser ZARRINGHALAM is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following ground: Nasser ZARRINGHALAM is or has been involved in conduct which facilitates hostile activity by the Government of Iran, namely providing financial services to individuals and entities involved in activity which is intended to cause the destabilisation of the United Kingdom or any other country.

Dobs: 28/09/1960

Nationalities: Iran , St Kitts and Nevis

Genders: Male

Name: Nasser ZARRINGHALAM

Name type: Primary Name

Name: Nasser ZARRIN QALAM

Name type: Primary Name Variation

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

12. Individual: Pouria ZARRINGHALAM

Unique ID: IRN0280

Regime name: The Iran (Sanctions) Regulations 2023

Sanctions imposed: Asset freeze, Director Disqualification Sanction

UK statement of reasons: The Secretary of State considers that there are reasonable grounds to suspect that Pouria ZARRINGHALAM is an involved person under The Iran (Sanctions) Regulations 2023 on the basis of the following ground: Pouria ZARRINGHALAM is associated with persons who have been involved in activity which is intended to cause the destabilisation of the United Kingdom or any other country.

Dobs: 28/08/1996

Nationalities: Iran, St Kitts and Nevis, United Kingdom

Genders: Male

Town of birth: Tehran

Country of birth: Iran

Name: Pouria ZARRINGHALAM

Name type: Primary Name

Name: Pouria ZARRIN GHALAM

Name type: Primary Name Variation

Name: Pourya ZARRIN GHALAM

Name type: Primary Name Variation

Name: Pourya ZARRINGHALAM

Name type: Primary Name Variation

Name non-latin script: پوریا زرین قلم

Non latin script language: Persian

Designation source: UK

Date designated: 11/05/2026

Last updated: 11/05/2026

Asset freeze: what you must do

If you know or have 'reasonable cause to suspect' that you are in possession or control of, or are otherwise dealing with, the funds or economic resources of a designated person you must:

1. freeze them
2. not deal with them or make them available to, or for the benefit of, the designated person, unless there is an exception in the legislation that you can rely on or you have a licence from OFSI
3. [report any findings to OFSI](#)

If you are a [relevant firm](#) you have obligations under financial sanctions.

Information received by OFSI may be disclosed to third parties in accordance with provisions set out in the Information and record-keeping section of the regulations and in compliance with applicable data protection laws.

Making available: what is prohibited

Making funds or economic resources available to a designated individual or entity subject to an asset freeze is prohibited for everyone that must comply with UK sanctions. See the [starter guide to UK sanctions](#) for more details.

Dealing with other sanctions on designated persons

The designated individuals, entities and specified ships on the UK Sanctions List may be subject to other sanctions. See the [starter guide to UK sanctions](#) for more details about these.

Enforcement and penalties

Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further information

New sanctions notices are listed in [Current UK sanctions regimes](#).

See OFSI's [previous financial sanctions notices](#).

See OFSI's [general guidance on asset freezes](#).

See further details about [reporting obligations under financial sanctions](#).

You can look up [which government departments](#) are responsible for other types of sanctions.

Contact details - financial sanctions

For queries about the implementation of financial sanctions in the UK, [contact OFSI](#).

For media enquiries, [contact HMT press office](#).

Contact details - sanctions policy

For general queries email fcdo.correspondence@fcdo.gov.uk

For media enquiries, [contact FCDO press office](#).

Enquiries

Non-media enquiries about the implementation of financial sanctions in the UK should be addressed to:

Her Excellency, the Governor

The Governor's Office

#8 Farara Plaza

Brades, MSR 1110

E-Mail: michelle.webster@fcdo.gov.uk

Financial Services Commission

11/05/2026