



# FINANCIAL SERVICES COMMISSION

11 May 2023

## **Financial Sanction Notice**

### **Directions from Financial Services Commission**

Please be informed that 1 entry has been amended under the Myanmar financial sanctions regime.

On 10 May 2023, 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.

1 entry has been amended under the Myanmar financial sanctions regime and is still 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) (<http://www.fscmontserrat.org> under the heading "Sanctions") for your future reference.

Please be guided accordingly.



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## **Financial Sanction Notice**

# **Myanmar**

## **Introduction**

1. The Myanmar (Sanctions) Regulations 2021 (S.I. 2021/496) (“the Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (“the Sanctions Act”) and provide for the imposition of financial sanctions, namely the freezing of funds and economic resources of persons involved in undermining democracy, the rule of law or good governance in Myanmar; the repression of the civilian population in Myanmar; the commission of, or the obstruction of an independent investigation into, a serious human rights violation or abuse in Myanmar; the commission of a violation of international humanitarian law in Myanmar; the obstruction of a humanitarian assistance activity in Myanmar; any other action, policy or activity which threatens the peace, stability or security of Myanmar.
2. On 10 May 2023 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 entry has been amended and is still subject to an asset freeze:
  - SS TECHNIQUES COMPANY LIMITED (Group ID: 15402)

## **What you must do**

### 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 and any entities owned or controlled by them;
- ii. freeze such accounts, and other funds or economic resources;
- iii. refrain from dealing with the funds or economic resources or making them available directly or indirectly to or for the benefit of designated persons unless licensed by the Governor or if an exception applies;
- iv. report any findings to the Governor, together with the information or other matter on which the knowledge or suspicion is based. Where the information relates to funds or economic resources, the nature and quantity should also be reported.

6. Information received by the Governor may be disclosed to third parties in accordance with provisions set out in the Information and Records part of the regulations and in compliance with applicable data protection laws.

7. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to the Governor where it has previously been reported.

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

## **Further Information**

9. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Myanmar financial sanctions page on the GOV.UK website:

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

10. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>.

11. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>.

12. The Compliance Reporting Form can be found here:

<https://www.gov.uk/guidance/suspected-breach-of-financial-sanctions-what-to-do>.

13. For more information please see our financial sanctions guidance:

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

## **Enquiries**

14. 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: david.vincent@fcdo.gov.uk**

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: MYANMAR

#### THE MYANMAR (SANCTIONS) REGULATIONS 2021 (S.I. 2021/496)

#### AMENDMENT

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

#### Entity

##### 1. SS TECHNIQUES COMPANY LIMITED ~~SYNPEX SHWE COMPANY LTD~~

*a.k.a: SYNPEX SHWE COMPANY LTD* **Address:** NAT YAY KAN(1)STREET, NO.1259, (35)QUARTER, NORTH DAGON TOWNSHIP, YANGON REGION, Myanmar. **Other Information:** (UK Sanctions List Ref):MYA0048. (UK Statement of Reasons):The Myanmar Armed Forces have a track record of committing serious human rights violations and violations of international humanitarian law in Myanmar for decades. SS Techniques Company Limited ~~Synpex Shwe Company Ltd~~ has been responsible for the brokering of deals for the supply of parts and upkeep of aircraft for the Myanmar Armed Forces since the coup in February 2021. Therefore, SS Techniques Company Limited ~~Synpex Shwe Co Ltd~~ has been and is involved in the supply of restricted goods to Myanmar. (Phone number): 9444208886 (Email address): ayenyeinswe@synpexs.com (Type of entity):Private Company (Business Reg No): (1) 107428143 (2) 1661/2015-2016(YGN) Listed on: 16/06/2022 **UK Sanctions List Date Designated:** 16/06/2022 **Last Updated:** ~~16/06/2022~~ 10/05/2023 **Group ID:** 15402.

Financial Services Commission

10/05/2023