



### Iran

#### Council Regulation (EU) No 961/2010

1. On 26 July 2010, the Council of the European Union approved Decision 2010/413/CFSP confirming the restrictive measures taken against Iran since 2007 and providing for additional measures in order to comply with UN Security Council Resolution 1929 (2010) ('UNSCR 1929').
2. On 27 July 2010, Council Implementing Regulation (EU) No 668/2010 of 26 July 2010 came into effect, making additional categories of persons subject to the asset freezing provisions of Council Regulation (EC) No 423/2007.
3. Council Regulation (EU) No 961/2010 of 25 October 2010 ('the Regulation') was published in the Official Journal of the European Union, (O.J. L281, 27.10.2010, p1) on 27 October 2010, and comes into force with effect from 27 October 2010.
4. The Regulation replicates the asset freezing measures contained in Regulation 423/2007 and implements additional restrictive measures against Iran as set out in Decision 2010/413/CFSP. The Regulation repeals Regulation 423/2007 with effect from 27 October 2010.
5. A copy of the Regulation can be found at:  
[http://www.hm-treasury.gov.uk/d/council\\_regulation\\_eu\\_961\\_251010.pdf](http://www.hm-treasury.gov.uk/d/council_regulation_eu_961_251010.pdf)
6. This Notice covers the asset freezing provisions and the additional financial measures in the Regulation, and should be read in conjunction with the Regulation:
  - Section I: Freezing of funds and economic resources
  - Section II: Restrictions on transfers of funds to and from an Iranian person, entity or body
  - Section III: Vigilance over activities with Iranian banks
  - Section IV: Dealing with the Iranian banking sector
  - Section V: Restrictions on Iran's access to the EU's bonds markets
  - Section VI: Restrictions on Iran's access to the EU's insurance and reinsurance markets
  - Section VII: Restrictions on financing certain Iranian enterprises

## **SECTION I**

### **FREEZING OF FUNDS AND ECONOMIC RESOURCES (Chapter IV - Articles 16-20)**

7. Articles 16-20 of the Regulation replicate the previous asset freezing measures.
8. Article 16(2)(d) clarifies the effect of the asset freezing measures on the Islamic Republic of Iran Shipping Line (IRISL), and of designated entities owned or controlled by IRISL. It is prohibited to load and unload cargoes on and from vessels owned or chartered by IRISL or by such entities in ports of Member States. However, the asset freeze imposed on IRISL does not require the impounding or detention of vessels owned by such entities or the cargoes carried by them if the cargoes belong to third parties, nor does it require the detention of the crew contracted by them.
9. Article 20 confirms that financial and credit institutions may credit frozen accounts where they receive funds transferred to the account of a listed person provided that any additions to such accounts are also frozen. The Treasury must be informed of the credit without delay.
10. Annex VII to the Regulation lists persons designated by the United Nations Security Council or by the Sanctions Committee established pursuant to paragraph 18 of UNSCR 1737 (2006) in accordance with paragraph 12 of UNSCR 1737 (2006), paragraph 7 of UNSCR 1803 (2008) or paragraph 11, 12 or 19 of UNSCR 1929 (2010). Annex VII replaces Annex IV to Regulation 423/2007.
11. Article 16(2) provides for the Council to identify persons, not designated by the United Nations Security Council or by the Sanctions Committee, as subject to the financial sanctions imposed by the Regulation. Such persons are listed in Annex VIII to the Regulation. Annex VIII replaces Annex V to Regulation 423/2007.
12. The Council of the European Union has also, by Council Decision 2010/644/CFSP, amended the list of persons designated by the Council. The amendments take the form of the removal of two entities from the list of those subject to the financial sanctions, and amendments to the identifying details of several existing entries. The updated list is contained in Annex VIII to the Regulation.
13. All funds and economic resources belonging to, owned, held or controlled by persons in Annex VII and Annex VIII to the Regulation must be frozen. No funds or economic resources are to be made available, directly or indirectly, to or for the benefit of persons listed in Annex VII or Annex VIII unless authorised by the Treasury.

## Annex and Consolidated List

14. For ease of reference, the amendments made by Council Decision 2010/644/CFSP in Annex VIII of the Regulation are set out in the Annex to this Notice.

15. The consolidated list of individuals and entities subject to financial sanctions in effect in the UK which is maintained on the Treasury website has been updated to reflect the amendments.

## Reporting requirements

16. All financial institutions and other bodies and persons in the UK are requested to check whether they maintain any accounts or otherwise hold any funds for the individuals and entities named in the Annex to this Notice and, if so, they should report to the Treasury details of all funds or economic resources that they have frozen in accordance with Article 16 of the Regulation. They must also provide the Treasury with all relevant information necessary for ensuring compliance with the Regulation.

Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for any person named in the Annex to this Notice, they are not required to report these details again.

## Licences

17. Regulation 423/2007 has direct effect in the UK, but penalties for breach of its prohibitions, and provisions for the granting of licences, were contained in the Iran (European Community Financial Sanctions) Regulations 2007. The UK Iran Regulations have been amended to refer to the new Regulation. Any existing licences issued in accordance with the UK Iran Regulations under the authority of Regulation 423/2007 are deemed to have been issued under the authority of Articles 17-19 of the new Regulation. This means they remain valid and you do not need to apply for a new licence if HM Treasury has already granted one.

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## SECTION II

### **RESTRICTIONS ON TRANSFERS OF FUNDS TO AND FROM AN IRANIAN PERSON, ENTITY OR BODY (Chapter V – Article 21)**

What are the requirements?

18. Article 21 of the Regulation sets out restrictions on the transfers of funds to and from an Iranian person, entity or body, and how transfers shall be processed.

<b>Transfer value</b>	<b>Requirements</b>
<u>€10,000 or less</u>	No requirements. These can be made as normal unless there are a series of transactions below €10,000 that appear to be linked. If this is the case, they should be notified to a competent authority.
<u>More than €10,000 but less than €40,000</u>	Must be <b><u>notified in advance</u></b> to a competent authority, whatever the transaction is for.
<u>€40,000 or above</u>	If they relate to foodstuffs, healthcare, medical equipment or humanitarian purposes, they must be <b><u>notified in advance</u></b> to a competent authority. They do not require prior authorisation from a competent authority.  If they are for any other purpose, they must be <b><u>submitted to a competent authority in advance for authorisation</u></b> . They cannot be undertaken without prior authorisation.

What does 'transfers of funds to and from an Iranian person, entity or body' mean?

19. 'Transfer of funds' has the same meaning as under Regulation (EU) No 1781/2006 on information on the payer accompanying transfers of funds ('the Wire Transfer Regulation'), and means any transaction carried out on behalf of a payer through a payment service provider by electronic means, with a view to making funds available to a payee at a payment service provider. This applies irrespective of whether the payer and the payee are the same person.

20. 'Iranian person, entity or body' is defined in Article 1(m) and means:

- (i) the State of Iran or any public authority thereof;
- (ii) any natural person in, or resident in, Iran;
- (iii) any legal person, entity or body having its registered office in Iran;

(iv) any legal person, entity or body, inside or outside Iran, owned or controlled directly or indirectly by one or more of the above mentioned persons or bodies.

#### Which transfers are subject to the Regulation?

21. The restrictions apply to all transfers of funds to and from an Iranian person, entity or body. This means they are not limited to transfers of funds in and out of Iran. Persons falling within category (iv) of Article 1(m) could be outside Iran but be controlled directly or indirectly by a person in Iran. Transfers to or from these persons would be subject to the restrictions even if transfers take place entirely outside Iran. Similarly persons falling within category (iii) of Article 1(m) could be located outside of Iran, for example, an overseas branch of an Iranian company.

Example 1: A transfer to or from an entity based outside of Iran that is a subsidiary of an Iranian company is subject to the restrictions. This would be caught by category (iv) of Article 1(m).

Example 2: A transfer from an Iranian national resident outside of Iran to a UK national (i.e. a person, entity or body not caught by (i)-(iv) above) is not subject to the restrictions in Article 21. This would not be caught by category (ii) of Article 1(m) because the individual is not in or resident in Iran.

22. Article 21 applies regardless of whether the transfer of funds is executed in a single operation or in several operations which appear to be linked. For example, multiple transfers of sums under €10,000 within a short space of time from the same person to a public authority in Iran are likely to trigger the requirement to notify in advance, or two or more transfers adding up to over €40,000 which relate to the same underlying transaction, may trigger the prior authorisation requirement.

#### Are there any exemptions?

23. Where an exception exists or an authorisation has been granted, under Article 13, 17, 18, 19 or 20, Article 21 does not apply. If you are provided with evidence of an authorisation (from the Treasury or another Member State) under one of these Articles you may make the payment without further notification or authorisation. If you are unsure about the validity of an authorisation or licence, then you should contact the issuing competent authority to confirm.

24. The requirement to seek prior authorisation for transactions of €40,000 or above does not apply if the transaction is for foodstuffs, healthcare, medical equipment or humanitarian purposes. These transactions will still be subject to the requirement to notify the competent authority in advance.

25. Any transaction that is declined by banks (the transfer is not therefore executed) does not need to be notified or authorised.

On what basis will transactions be authorised?

26. Transfers of funds of €40,000 or more which do not relate to foodstuffs, healthcare, medical equipment or humanitarian purposes must be authorised by a competent authority in advance. The authorisation must be given, subject to such terms and conditions as the competent authority deems appropriate, unless the authority has reasonable grounds to determine that the transfer of funds would contribute to one of the following activities:

- (a) Iran's enrichment-related, reprocessing or heavy water-related activities;
- (b) the development of nuclear weapon delivery systems by Iran;
- (c) the pursuit by Iran of activities related to other topics about which the IAEA has expressed concerns or identified as outstanding; or
- (d) prohibited activities related to the exploration of crude oil and natural gas, production of crude oil and natural gas, refining, or liquefaction of natural gas as referred to in Articles (8), (9) and (11) by an Iranian person, entity or body.

27. An authorisation shall be deemed granted, if the authority has received a request in writing for an authorisation and, within four weeks, has not objected in writing to the transfer of funds. If the objection is raised because an investigation is pending, the authority must state this in writing and communicate its decision as soon as possible.

Who should notify who?

28. 'Payment service provider', 'payer' and 'payee' have the same meanings as under the Wire Transfer Regulation.

'Payment service provider' means a natural or legal person whose business includes the provision of transfer of funds services.

'Payer' means either a natural or legal person who holds an account and allows a transfer of funds from that account, or, where there is no account, a natural or legal person who places an order for a transfer of funds.

'Payee' means a natural or legal person who is the intended final recipient of transferred funds.

29. The Regulation requires that notifications and requests for authorisation relating to the transfer of funds to an Iranian person, entity or body shall be addressed by or on behalf of the payment service provider of the payer to the competent authorities of the Member State where the initial

order to execute the transfer is given. For example, where the initial order to execute the transfer is given in the UK, the payment service provider must notify, or seek authorisation as appropriate from the Treasury.

30. Notifications and requests for authorisation relating to the transfer of funds from an Iranian person, entity or body must be addressed by or on behalf of the payment service provider of the payee to the competent authorities of the Member State in which the payee is resident or the payment service provider is established. For example, where a payee in the UK is to receive a transfer of funds to an account with a bank in the UK, the bank must notify or seek authorisation as appropriate from the Treasury.
31. In cases where the payee is resident in a different Member State to that where the payment service provider is established, the payment service provider will be able to choose whether to notify or seek authorisation as appropriate from the competent authority of its home jurisdiction or the competent authority where its customer is resident. For example, if a French resident payee is to receive a transfer of funds into a UK bank account, the notification or request for authorisation could be made either to the French competent authority or to the Treasury.
32. Where the payment service provider of the payee or payer is not within EU jurisdiction, the Regulation provides that notifications and requests for authorisation should be addressed by the payer or payee to the competent authority of the Member State in which the payer or payee is resident. For example a UK payee who is to receive a transfer of funds from an Iranian person, entity or body into, say, a Canadian bank account, should himself notify or seek authorisation from the Treasury.
33. If you enter into a contract, obligation or agreement under which you may need to make or receive a series of payments to or from an Iranian person, entity or body over a period of time, it is possible to seek a single authorisation to cover all payments under the contract. A copy of the underlying contract (e.g. loan facility, letter of credit) together with details of the schedule of payments and any other relevant information should be supplied with each notification or prior authorisation request. You should make clear on the application that you are seeking authorisation for all payments under the contract. If authorisation is granted, no further prior authorisation would then be required, except in circumstances where actual payments differ from those scheduled under the contract.
34. The competent authority in the UK is the Treasury. Details of competent authorities for each Member State can be found in Annex V to the Regulation.

35. Notifications of transfers of funds and requests for the authorisation of transfers of funds made in accordance with Article 21 of the Regulation should be:

- made using the forms attached to this Notice (Also available from the below address) [http://www.hm-treasury.gov.uk/fin\\_sanctions\\_iran.htm#Prior\\_notificationauthorisation\\_forms](http://www.hm-treasury.gov.uk/fin_sanctions_iran.htm#Prior_notificationauthorisation_forms) and
- addressed to [AFU@hmtreasury.gsi.gov.uk](mailto:AFU@hmtreasury.gsi.gov.uk)
- with the title "NOTIFY" only in the subject line for notifications and "AUTHORISE" in the subject line for prior authorisation requests. By giving your email this subject line, you will generate a confirmation receipt for your notification or prior authorisation. For prior authorisations this will allow you to track when the four week notice period has elapsed.

36. Although it is our preference to handle notifications and prior authorisations by email, you may also contact us using the following details:

Asset Freezing Unit, **HM Treasury**  
1 Horse Guards Road, London SW1A 2HQ  
Telephone: 020 7270 5454, Fax: 020 7451 7677

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### **SECTION III**

#### **VIGILANCE OVER ACTIVITIES WITH IRANIAN BANKS (Chapter V – Article 23)**

37. Article 23 of the Regulation sets out requirements for credit and financial institutions within EU jurisdiction to exercise enhanced vigilance towards the credit and financial institutions set out at Article 23(2). These requirements were previously set out in EU Regulation 1110/2008, which amended Regulation 423/2007. These requirements are not new. They must continue to be complied with.

#### **What are the requirements?**

38. The requirements apply to credit and financial institutions within EU jurisdiction, in their activities with:

- (a) credit and financial institutions domiciled in Iran, including the Central Bank of Iran;
- (b) branches and subsidiaries, within the EU, of credit and financial institutions domiciled in Iran;
- (c) branches and subsidiaries, outside the EU, of credit and financial institutions domiciled in Iran;



(d) credit and financial institutions that are not domiciled in Iran but are controlled by persons and entities domiciled in Iran.

39. The purpose of the requirements is to prevent such activities from contributing to proliferation-sensitive nuclear activities or to the development of nuclear weapon delivery systems.

40. Credit and financial institutions must:

(a) exercise continuous vigilance over account activity, particularly through their programmes on customer due diligence and under their obligations relating to money laundering and financing of terrorism;

(b) require that in payment instructions all information fields which relate to the originator and beneficiary of the transaction in question be completed and if that information is not supplied, refuse the transaction;

(c) maintain all records of transactions for a period of five years and make them available to national authorities on request;

(d) if they suspect or have reasonable grounds to suspect that funds are related to proliferation financing, promptly report their suspicions to the financial intelligence unit (FIU) or to another competent authority designated by the Member State concerned, as indicated on the websites listed in Annex V of the Regulation, without prejudice to Articles 5 and 16. The FIU or such other competent authority will serve as a national centre for receiving and analysing suspicious transaction reports regarding potential proliferation financing. The FIU or such other competent authority shall have access, directly or indirectly, on a timely basis to the financial, administrative and law enforcement information that it requires to properly undertake this function, including the analysis of suspicious transaction reports.

41. These requirements for credit and financial institutions are complementary to existing obligations deriving from the Wire Transfer Regulation and from the Third Money Laundering Directive, implemented in the UK by the Money Laundering Regulations 2007.

42. The Treasury issued a guidance note for firms on these requirements when they were introduced by EU Regulation 1110/2008. This guidance note has been updated to reflect the fact that the requirements are now contained in Regulation 961/2010. The note is available from the Counter Illicit Finance pages of the Treasury's website at:

[http://www.hm-treasury.gov.uk/fin\\_crime\\_policy.htm](http://www.hm-treasury.gov.uk/fin_crime_policy.htm)

## **SECTION IV**

### **DEALINGS WITH THE IRANIAN BANKING SECTOR (Chapter V – Article 24)**

43. Under Article 24(1) of the Regulation, it is prohibited for credit and financial institutions within EU jurisdiction to carry out certain activities in relation to:

- (a) credit and financial institutions domiciled in Iran, including the Central Bank of Iran;
- (b) branches and subsidiaries, within the EU, of credit and financial institutions domiciled in Iran;
- (c) branches and subsidiaries, outside the EU, of credit and financial institutions domiciled in Iran;
- (d) credit and financial institutions that are not domiciled in Iran but are controlled by persons and entities domiciled in Iran.

44. It is prohibited

- (a) to open a new bank account with such a credit or financial institution;
- (b) to establish a new correspondent banking relationship with such a credit or financial institution;
- (c) to open a new representative office in Iran or to establish a branch or subsidiary in Iran;
- (d) to establish a new joint venture with such a credit or financial institution.

45. The Financial Services Authority (FSA) is the regulator of the financial services industry in the UK.

46. Under Article 24(2) of the Regulation, it is prohibited:

- (a) to authorise the opening of a representative office or the establishment of a branch or subsidiary in the EU of a credit or financial institution referred to in Article 23(2);
- (b) to conclude agreements for, or on behalf of, a credit or financial institution referred to in Article 23(2) pertaining to the creation of a representative office, branch or subsidiary in the EU;
- (c) to grant an authorisation for taking up and pursuing the business of credit institution or for any other business requiring prior authorisation, by a representative office, branch or subsidiary of a credit or financial institution referred to in Article 23(2), if the representative office, branch or subsidiary was not operational before 26 July 2010;
- (d) to acquire or extend a participation, or to acquire any other ownership interest in an EU credit or financial institution by any credit or financial institution referred to in Article 23(2).

## **SECTION V**

### **RESTRICTIONS ON IRAN'S ACCESS TO THE EU'S BOND MARKETS (Chapter V – Article 25)**

#### **Public or Public Guaranteed Bonds issued after 26 July 2010**

47. Under Article 25(1) of the Regulation, it is prohibited to sell or purchase public or public-guaranteed bonds issued after 26 July 2010, directly or indirectly, to or from any of the following:

- (i) Iran or its Government, and its public bodies, corporations and agencies;
- (ii) a credit or financial institution domiciled in Iran, including the Central Bank of Iran, or any credit or financial institution referred to in Article 23(2);
- (iii) a natural or legal person, entity or body acting on behalf or at the direction of a legal person entity or body referred to under (i) or (ii);
- (iv) a legal person, entity or body owned or controlled by a person, entity or body referred to under (i), (ii) or (iii).

48. It is also prohibited to provide brokering services to any such persons with respect to public or public-guaranteed bonds issued after 26 July 2010, or to assist any such person to issue public or public-guaranteed bonds, by providing brokering services, advertising or any other service with respect to such bonds.

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## **SECTION VI**

### **RESTRICTIONS ON IRAN'S ACCESS TO THE EU'S INSURANCE AND REINSURANCE MARKETS (Chapter V – Article 26)**

49. Under Article 26(1) of the Regulation it is prohibited:

(a) to provide insurance or reinsurance to:

- (i) Iran and its Government, and its public bodies, corporations and agencies;
- (ii) an Iranian person, entity or body other than a natural person; or
- (iii) a person acting on behalf or at the direction of a person referred to under (i) and (ii).

(b) to participate, knowingly and intentionally, in activities, the object or effect of which is to circumvent the prohibition in (a).

50. The prohibition does not apply to the provision of compulsory or third party insurance to Iranian persons, entities or bodies based in the EU.

51. Nor does the prohibition apply to the provision of insurance, including health and travel insurance, to individuals acting in their private capacity, except for persons listed in Annex VII and VIII to the Regulation (i.e. persons to whom the asset freezing provisions apply), or reinsurance relating thereto.
52. It is not prohibited to provide insurance or reinsurance to the owner of a vessel, aircraft or vehicle chartered by Iran and its Government, and its public bodies, corporations and agencies; or an Iranian person, entity or body other than a natural person and which is not listed in Annex VII or VIII to the Regulation.
53. A person, entity or body is not considered to act at the direction of a person, entity or body referred to in sub-paragraphs (i) and (ii) where that direction is for the purposes of docking, loading or safe transit of a vessel or aircraft temporarily in Iranian waters or airspace.
54. Article 26 prohibits the extension or renewal of insurance and reinsurance agreements concluded before the entry into force of the Regulation but, without prejudice to Article 16(3), it does not prohibit compliance with agreements made before that date.

#### What does this mean?

55. Article 26 bans the provision of new insurance or reinsurance to:

- (i) Iran and its Government, and its public bodies, corporations and agencies;
- (ii) an Iranian person, entity or body other than a natural person; or
- (iii) a person acting on behalf or at the direction of a person referred to under (i) and (ii);

It also bans the extension or renewal of insurance and reinsurance agreements concluded before 27 October 2010.

56. Compliance with agreements made prior to 27 October 2010 is not prohibited. This means existing contracts of insurance and reinsurance may run their course. However, they may not be extended or renewed. Activity pursuant to existing contracts, including the payment of claims, may continue, subject to compliance with any other relevant provision of the Regulation.

#### Who am I prohibited from insuring/reinsuring?

57. The ban applies to the provision of insurance or reinsurance to:

- (i) Iran and its Government, and its public bodies, corporations and agencies;
- (ii) an Iranian person, entity or body other than a natural person; or
- (iii) a person acting on behalf or at the direction of a person referred to under (i) and (ii).

'Iranian person, entity or body' is defined in Article 1(m) [see paragraph 20 of this Notice].

This definition applies here, but not in relation to anyone who is a natural person.

58. This means the insurance ban will apply to Iranian companies, and to a company owned or controlled by an Iranian company. For example, the prohibition applies to the provision of insurance to subsidiaries of Iranian companies outside Iran. The prohibition also applies to the provision of insurance or reinsurance to any person, including a natural person, when acting on behalf of such companies or entities. For example, insurance must not be provided to an official of an Iranian company when he is acting on behalf of the company. But, it does not apply to the provision of insurance to an Iranian resident in his or her private capacity.

#### How does this apply to reinsurance?

59. The ban applies to contracts of reinsurance provided by a reinsurer within the EU to any person or entity caught by Article 26 and also to contracts of reinsurance where the reinsurer is aware that the underlying insured is a person or entity caught by Article 26. For example, the prohibition will apply to reinsurance provided by a UK reinsurer to an Iranian insurer, regardless of who the underlying insured is. It will also apply to reinsurance provided by a UK reinsurer where the underlying insured is an Iranian company, regardless of where the insurer is based. Reasonable steps should be taken to ensure that contracts of this nature are identified and the prohibition applied. However, we recognise that the nature of some contracts of reinsurance means it will not be possible for the reinsurer to identify the underlying insured. This is reflected in Article 32(2) of the Regulation which sets out that –

The prohibitions set out in the present Regulation shall not give rise to liability of any kind on the part of the natural or legal persons or entities concerned, if they did not know, and had no reasonable cause to suspect, that their actions would infringe these prohibitions.

#### Is anything exempt from the ban?

60. Yes. The ban does not apply to the provision of –

- (i) Any compulsory or third party insurance to Iranian persons, entities or bodies based in the EU;
- (ii) Insurance or reinsurance to Iranian individuals acting in their private capacity (except where those individuals are also designated persons for the purposes of the asset freeze under Article 16);
- (iii) Insurance or reinsurance to the owner of a vessel, aircraft or vehicle chartered by Iran and its Government, and its public bodies, corporations and agencies; or an Iranian person,

entity or body other than a natural person; provided that person is not a designated person for the purposes of the asset freeze under Article 16.

61. Compulsory insurance will include any insurance that the Iranian person, entity or body is required to have in order to operate in the EU Member State in which they are based. Compulsory insurance will include, for example, employer's liability insurance covering injury or disease to their employees arising out of their employment. If you are not sure whether the insurance you provide falls into this category, please refer the details to the Treasury for consideration.

62. Determining whether an individual is acting in their private capacity for the purposes of implementing this prohibition will depend on the circumstances. For example, home insurance for an Iranian individual is very likely to be insurance for an individual acting in their private capacity.

Do all insurers and reinsurers have to apply the ban?

63. Any insurer or reinsurer who has its registered office in an EU Member State or who operates there has to comply with the ban.

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## SECTION VII

### RESTRICTIONS ON FINANCING CERTAIN IRANIAN ENTERPRISES (Chapter III – Articles 11-15)

64. The Department of Business, Innovation and Skills are the competent authority in the UK for the purposes of this Chapter of the Regulation.

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## ENQUIRIES

### Enquiries on Chapters IV and V of Regulation 961/2010

65. Non-media enquiries should be addressed to:

Asset Freezing Unit  
**HM Treasury**  
1 Horse Guards Road  
London SW1A 2HQ  
E-mail: [AFU@hmtreasury.gsi.gov.uk](mailto:AFU@hmtreasury.gsi.gov.uk), Telephone: 020 7270 5454, Fax: 020 7451 7677

66. Media enquiries should be addressed to the Treasury Press Office on 020 7270 5238.

67. Further information on all UK and EU financial sanctions regimes, previous releases and the UK Consolidated List of targets of financial sanctions in effect in the UK can be obtained from the Financial Sanctions pages of the Treasury website:

[http://www.hm-treasury.gov.uk/fin\\_sanctions\\_index.htm](http://www.hm-treasury.gov.uk/fin_sanctions_index.htm)

#### **Enquiries on Chapters II and III of Regulation 961/2010**

68. Non-media enquiries concerning export and import restrictions, and restrictions on investment should be addressed to:

Export Control Organisation

**Department for Business Innovation and Skills**

3<sup>rd</sup> Floor, 1 Victoria Street

London SW1H 0ET

E-mail: [eco.help@bis.gsi.gov.uk](mailto:eco.help@bis.gsi.gov.uk), Telephone: 020 7215 4594, Fax: 020 7215 2635

<http://www.bis.gov.uk/exportcontrol>

#### **Enquiries on Chapters VI of Regulation 961/2010**

69. Non-media enquiries concerning customs declarations, bunkering and ships supplies should be addressed to:

**HM Revenue & Customs**

Crownhill Court

Tailyour Road

Plymouth PL6 5BZ

E-mail: [intenquiries@hmrc.gsi.gov.uk](mailto:intenquiries@hmrc.gsi.gov.uk), Telephone: 0845 010 9000

<http://www.hmrc.gov.uk>

HM Treasury  
27/10/2010



# HM TREASURY

## **Prior authorisation of transactions under Article 21 of EU Regulation 961/2010**

To be completed for any transfer of funds that is:

- to or from an Iranian, person, entity or body; and
- of or above €40,000; and
- not regarding foodstuffs, healthcare, medical equipment, or for humanitarian purposes

Further information on what are classified as 'transfers of funds', and definitions of an 'Iranian person, entity or body' can be found in Treasury notice of 27 October 2010. An authorisation shall be deemed granted if the Treasury has not objected in writing within four weeks from the date of receipt of the authorisation request.

Please email this form to [afu@hmtreasury.gsi.gov.uk](mailto:afu@hmtreasury.gsi.gov.uk) with "AUTHORISE" in the subject line.

<b>Date</b>	
<b>Name, address and contact details</b>	
<b>Role in the transaction</b>	
<b>Sender of funds</b> e.g. Name, address	
<b>Remitting bank</b> e.g. Name, address, account details	
<b>Beneficiary of funds</b> e.g. Name, address	
<b>Beneficiary's bank</b> e.g. Name, address, account details	
<b>Payment route</b> i.e. details of other intermediaries – names, addresses, account details	
<b>Amount of transfer</b>	
<b>Purpose of transfer</b>	
<b>If this transfer is part of a schedule of payments please provide details</b> e.g. payments under a letter of credit or loan repayments	





# HM TREASURY

## **Prior notification of transfers of funds under Article 21 of EU Regulation 961/2010**

To be completed for any transfer of funds that is:

- to or from an Iranian, person, entity or body; and
- above €10,000; and
- for any purpose

Further information on what are classified as 'transfers of funds', and definitions of an 'Iranian person, entity or body' can be found in Treasury notice of 27 October 2010.

Please email this form to [afu@hmtreasury.gsi.gov.uk](mailto:afu@hmtreasury.gsi.gov.uk) with "NOTIFY" in the subject line.

<b>Date</b>	
<b>Name, address and contact details</b>	
<b>Role in the transaction</b>	
<b>Sender of funds</b> e.g. Name, address	
<b>Remitting bank</b> e.g. Name, address, account details	
<b>Beneficiary of funds</b> e.g. Name, address	
<b>Beneficiary's bank</b> e.g. Name, address, account details	
<b>Payment route</b> i.e. details of other intermediaries – names, addresses, account details	
<b>Amount of transfer</b>	
<b>Purpose of transfer</b>	

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: IRAN

### CHANGES TO ANNEX V OF COUNCIL REGULATION (EU) No 961/2010

#### DELETIONS

##### Entities

##### 1. IRISL (UK) LTD

Address: (1) 2 Abbey Road, Barking, Essex, United Kingdom, IG11 7AX

(2) Walton Ave, Felixstowe, Suffolk, United Kingdom, IP11 3HG

Other Information: Business Regn Document no.4765305. 50% owned by Irinvestship Ltd and 50% by British Company Johnson Stevens Agencies Ltd.

##### 2. MAZANDARAN TEXTILE COMPANY

Address: (1) 28 Candovan Cooy, Enghelab Ave, PO Box 11318, Tehran, Iran

(2) Kendovan Alley 5, Vila St, Enghelab Ave, PO Box 11365-9513, Tehran, Iran  
11318

(3) Sari Ave, Ghaemshahr, Iran

Other Information: Tehran-based textile company majority-owned by BMIIC and Bank Melli Investment Management Co.

#### AMENDMENTS

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

##### Individuals

##### 1. AGHAZADEH, Reza

DOB: 15 March 1949

POB: Khoy, Iran

Passport Details: (1) S4409483. Valid 26 Apr 2000. Expiry date 27 Apr 2010.

Issued Tehran, Iran

(2) D9001950 (Diplomatic). Issued on 22 Jan 2008.

Valid until 21 Jan 2013

Position: Former Head of the Atomic Energy Organisation of Iran (AEOI)

##### 2. ~~DAVANDARI, Ali~~ DIVANDARI, Ali

a.k.a: DAVANDARI, Ali

Position: Head of Bank Mellat

3. **FATAH, Parviz**  
 DOB: 1961  
 Position: ~~Deputy Commander of Khatam al Anbiya's number 2~~
4. **JAFARI, Mohammad, Ali**  
 Position: ~~Holds a command position at~~ Commander of the IRGC
5. **MAHMOUDIAN, Fereydoun**  
 DOB: 7 November 1943  
 POB: Iran  
 Nationality: Acquired ~~Granted~~ French nationality citizenship on 7 May 2008  
 Passport Details: 05HK31387 (Iran). Issued on 1 Jan 2002. Valid until 7 Aug 2010  
 Position: Director of Fulmen
6. **MOKHBER, Mohammad**  
 Position: President of the Setad Ejraie foundation, an investment fund linked to Ali Khamenei, the sSupreme Leader. Member of the Management Board of ~~directors of~~ Sina Bank

## Entities

1. **AEROSPACE INDUSTRIES ORGANISATION (AIO)**  
 Address: (1) 28 Shian 5, Lavizan, Tehran, Iran  
 (2) Langare Street, Nobonyad Square, Tehran, Iran  
 Other Information: Oversees Iran's production of missiles, including Shahid Hemmat Industrial Group, Shahid Bagheri Industrial Group and Fajr Industrial Group.
2. **ARYA NIROO NIK**  
 Address: Suite 5, 11th Floor, Nahid Bldg, Shahnazari St, Mohseni Square, Tehran, Iran  
 Other Information: Front company ~~Used~~ by Fulmen for some of its operations.
3. **~~BANK KARGOSHAEE~~ KARGOSHAIE**  
 a.k.a: (1) Kargosai Bank  
 (2) Kargosa'i Bank  
 (3) Bank Kargoshaee  
 Address: 587 Mohammadiye Square, Mowlavi St, Tehran 11986, Iran  
 Other Information: Owned by Bank Melli.
4. **BANK MELLAT**  
 Address: (1) Head Office Building, 327 Takeghani (Taleghani) Ave, Tehran 15817, Iran  
 (2) PO Box 11365-5964, Tehran 15817, Iran  
 Other Information: Designation applies to all branches and subsidiaries. ~~State-owned Iranian bank~~. Parent bank of First East Export Bank.
5. **BANK MELLI IRAN**  
 Address: Ferdowsi Avenue, PO Box 11365-171, Tehran, Iran  
 Other Information: EU refer as Bank Melli, Melli Bank Iran. Designation applies to all branches and subsidiaries. ~~including Melli Bank plc and Bank Melli Iran Zao.~~

- 6. BANK MELLI IRAN INVESTMENT COMPANY (BMIIC)**  
 Address: (1) Bldg 2, Nader Alley after Beheshi Forked Road, PO Box 15875-3898, Tehran 15116, Iran 151111666  
 (2) No. 2 Nader Alley, Vali-Asr Str, PO Box 3898-15875, Tehran, Iran  
 (3) Rafiee Alley, Nader Alley, 2 After Serahi Shahid Beheshti, Vali E Asr Ave, Tehran, Iran  
(4) No. 1 – Didare Shomali Haghani Highway, 1518853115, Tehran, Iran  
 Other Information: Business Regn no.89584. Affiliated with entities sanctioned by US, EU or UN since 2000. Designated by US for being owned or controlled by Bank Melli.
- 7. BANK MELLI IRAN ZAO (RUSSIA)**  
 Address: (1) Number 9/1, Ulitsa Mashkova, Moscow, Russia, 130064  
(2) Mashkova St, 9/1 Moscow 105062, Russia  
 Other Information: Subsidiary of Bank Melli Iran.
- 8. BANK REFAH**  
 Address: 40, North Shiraz St, Mollasadra Ave, Vanak Sq, Tehran, 19917 Iran  
 Other Information: Taken over ongoing operations from~~Took over~~ Bank Melli's outstanding transactions following in the wake of the sanctions imposed on the latter bank by EU.
- 9. BANK SADERAT IRAN**  
 Address: Bank Saderat Tower, 43 Somayeh Ave, Tehran, Iran  
 Other Information: Designation applies to all branches and subsidiaries. ~~Iranian state-owned bank.~~ Partly owned by the Iranian government.
- 10. ~~BANQUE SINA~~ SINA BANK**  
 Address: 187, Avenue Motahari, Tehran, Iran  
 Other Information: Closely linked to the interests of the 'Daftar' (Office of the Supreme Leader's office).
- 11. CEMENT INVESTMENT AND DEVELOPMENT COMPANY (CIDCO)**  
 a.k.a: (1) Cement Industry Investment and Development Company (CIDCO)  
 (2) CIDCO Cement Holding  
 Address: (1) No. 241, Mirdamad St, Tehran, Iran  
(2) No. 20, West Nahid Blvd, Val Asr Ave, Tehran, Iran, 1967757451  
 Other Information: Wholly owned by Bank Melli Investment Co. Holding Company to manage all cement companies owned by BMIIC.
- 12. ~~CISCO SHIPPING COMPANY LTD~~ SISCO SHIPPING COMPANY LTD**  
 a.k.a: IRISL Korea Ltd  
 Address: (1) Seoul, South Korea  
 (2) Busan, South Korea  
 Other Information: Acts on behalf of IRISL in South Korea.

### 13.EDBI EXCHANGE COMPANY

a.k.a: Export Development Exchange Broker Co.

Address: (1) Tose'e Tower, Corner of 15th St, Ahmad Qasir Ave, Argentine Square, Tehran, Iran

(2) No. 20, 13<sup>th</sup> St, Vozara Ave, Tehran, Iran 1513753411, PO Box 15875-6353

Other Information: Tehran-based. 70% owned by EDBI. Designated by US in Oct 2008 for being owned or controlled by EDBI.

### 14.EXPORT DEVELOPMENT BANK OF IRAN (EDBI)

Address: (1) Export Development Building, Next to the 15th Alley, Bokharest St, Argentina Square, Tehran, Iran

(2) No. 129, 21's Khaled Eslamboli, No. 1 Building, Tehran, Iran

(3) Tose'e Tower, Corner of 15th St, Ahmad Qasir Ave, Argentine Square, Tehran, Iran

(4) Export Development Building, 21st Floor, Tose'e Tower, 15th St, Ahmad Qasir Ave, Tehran, Iran 15138-35711

Other Information: Designation applies to all branches and subsidiaries. C.R no.86936 (Iran).

### 15.FUTURE BANK BSC

Address: ~~(1)-Block 304, City Centre Building, Building 199, Government Ave, Road 383, Manama, Bahrain, PO Box 785~~

~~(2) PO Box 785, City Centre Building, Government Ave, Manama, Bahrain~~

Other Information: Designation applies to all branches worldwide. Business Regn Document 54514-1 (Bahrain) expires 9 June 2009. Trade License no.13388 (Bahrain). Two-thirds of Bahrain-based Future Bank are owned by Iranian state-banks. Bank Melli and Bank Saderat each own one-third of the shares, the remaining third being held by Ahli United Bank (AUB) of Bahrain. Although AUB still owns its shares, according to its 2007 annual report, it no longer exercises significant influence over the bank. Chairman of Bank Melli has also held concurrently the position of Chairman of Future Bank.

### 16.HAFIZE DARYA SHIPPING LINES (HDSL)

a.k.a: HDS Lines

Address: (1) No. 60 Ehteshamiyeh Square, 7th Neyestan St, Pasdaran Ave, Tehran, Iran

(2) Third Floor, IRISL's Aseman Tower

(3) No. 35 Ehteshamieh Sq, Neyestan 7, Pasdaran, Tehran, Iran, PO Box 1944833546

Other Information: Acts on behalf of IRISL performing container operations using vessels owned by IRISL.

### 17.HANSEATIC TRADE TRUST & SHIPPING (HTTS) GMBH

Address: (1) Opp 7th Alley, Zarafshan St, Eivanak St, Qods Township

(2) Schottweg 7, 22087 Hamburg, Germany

Other Information: Controlled and/or acting on behalf of IRISL. ~~Acts on behalf of HDSL in Europe.~~

## 18. IRAN INSURANCE COMPANY

a.k.a: Bimeh Iran

Address: (1) PO Box 14155-6363, 107 Fatemi Ave, Tehran, Iran  
(2) 121 Fatemi Ave, PO Box 14155-6363, Tehran, Iran

## 19. IRANIAN AVIATION INDUSTRIES ORGANIZATION (IAIO)

Address: (1) 107 Sepahbod Gharani Ave, Tehran, Iran  
(2) Ave Sepahbod Gharani, PO Box 15815/1775, Tehran, Iran  
(3) Ave Sepahbod Gharani, PO Box 15815/3446, Tehran, Iran

Other Information: MODAFL organisation responsible for planning and managing Iran's military aviation industry.

## 20. IRANO MISR SHIPPING COMPANY

Address: (1) 18 Mehrshad St, Sadaghat St, Opposite of Mellat Park, Vali Asr Ave, Tehran 1A001, Iran  
(2) 265, next to Mehrshad, Sedaghat St, Opposite of Mellat Park, Vali Asr Ave, Tehran 1A001, Iran  
(3) No 41, 3rd Floor, Corner of 6th Alley, Sunaei St, Karim Khan Zand Ave, Tehran, Iran  
(4) No 37 Asseman Tower, Shahid Lavasani (Farmanieh) Junction, Pasdaran Ave, Tehran, Iran, PO Box 19395-1311

Other Information: Acts on behalf of IRISL, along the Suez Canal and in Alexandria and Port Said. 51%-owned by IRISL.

## 21. ISFAHAN OPTICS

Address: (1) PO Box 81465-117, Isfahan, Iran  
(2) PO Box 81465-313, Kaveh Ave, Isfahan, Iran

Other Information: Owned or controlled by, or acts on behalf of Iran Electronics Industries.

## 22. ~~LEADMARINE~~ LEADING MARITIME PTE LTD

a.k.a: (1) Asia Marine  
(2) Leadmarine  
(3) Leadmaritime

f.k.a: (1) Asia Marine Network Pte Ltd  
(2) IRISL Asia Pte Ltd

Address: 200 Middle Road, No. 14-01 Prime Centre Singapore, Singapore, 188980 (or 199090)

Other Information: Acts on behalf of HDSL in Singapore. Previously aActed on behalf of IRISL in Singapore.

## 23. MAZANDARAN CEMENT COMPANY

Address: (1) 40 Sattari Ave, Afrigha Highway, PO Box 19688, Tehran, Iran  
(2) Africa St, Sattari Str No. 40, PO Box 121, Tehran, Iran 19688  
(3) 51 Sattari St, Afric Ave, Tehran

Other Information: Controlled by Bank Melli Iran. ~~Tehran-based cement company majority owned by CIDCO.~~

#### **24.MELLI AGROCHEMICAL COMPANY PJS**

a.k.a: Melli Shimi Keshavarz

Address: (1) Mola Sadra St, 215 Khordad, Sadr Alley No. 13, Vanak Sq, PO Box 15875-1734, Tehran, Iran

(2)<sup>b</sup> 5th Floor, No. 23, 15th St, Gandi Ave, Vanak Sq, Tehran, Iran

Other Information: Owned or controlled by Bank Melli.

#### **25.MELLI BANK PLC**

Address: London Wall, 11th Floor, London, United Kingdom, EC2Y 5EA

Other Information: Subsidiary of Bank Melli Iran.

#### **26.NUCLEAR FUEL PRODUCTION AND PROCUREMENT COMPANY (NFPC)**

Address: (1) AEOI-NFPD, PO Box 11365-8486, Tehran, Iran

(2) PO Box 14144-1339, End of North Karegar Ave, Tehran, Iran

Other Information: Subsidiary company under the of AEOI. Successor to the NFPD.

#### **27.OASIS FREIGHT AGENCIES AGENCY**

a.k.a: ~~Pacific Shipping Company~~

Address: (1) Al Meena St, Opposite Dubai Ports & Customs, 2nd Floor, Sharaf Building, Dubai, United Arab Emirates

(2) Kayed Ahli Building, Jamal Abdul Nasser Road (parallel to Al Wahda St), PO Box 4840, Sharjah, United Arab Emirates

(3) Sharaf Building, No.4, 2nd Floor, Al Meena Road, Opposite Customs, Dubai, United Arab Emirates

(4) Sharaf Building, 1st Floor, Al Mankhool St, Bur Dubai, PO Box 5562, Dubai, United Arab Emirates

Other Information: ~~Joint venture between IRISL and UAE-based firm Sharif Shipping Company. Acts on behalf of IRISL in the UAE. Now known as Pacific Shipping Company who Also acts on behalf of HDSL.~~

#### **28.PARTO SANAT CO**

Address: No. 1281 Valiasr Av, Next to 14th St, Tehran, 15178 Iran

#### **29.SAFIRAN PAYAM DARYA-~~SHIPPING LINES (SAPID)~~**

a.k.a: (1) Safirán Payam Darya Shipping Lines

(2) SAPID Shipping Company

Address: (1) 33 Eighth Narenjestan, Artesh St, Farmanieh, PO Box 19635-1116, Tehran, Iran

(2) Third Floor, IRISL's Aseman Tower

(3) 33 Eighth Narenjestan, Artesh St, PO Box 19635-116, Tehran, Iran

Other Information: Acts on behalf of IRISL performing bulk services.

**30. ~~SHOMAL CEMENT COMPANY~~ SHEMAL CEMENT COMPANY**

a.k.a: (1) Siman Shomal

(2) Shomal Cement Company

Address: (1) 289 Shahid Baheshti Ave, PO Box 15146, Tehran, Iran

(2) Dr Beheshti Ave, No. 289, Tehran, Iran 151446

(3) No 269 Dr Beheshti Ave, PO Box 15875/4571, Tehran, 15416 Iran

Other Information: Controlled by Bank Melli Iran. ~~Owned or controlled by, or acts on behalf of DIO.~~

**31. SOROUGH SARAMIN ASATIR (SSA)**

Address: (1) No. 14 (alt 5) Shabnam Alley, Fajr St, Shahid Motahhari Ave, PO Box 196365-1114, Tehran, Iran

(2) No. 5, Shabnam Alley, Golriz St, Shahid Motahhari Ave, Tehran, Iran, PO Box 19635-114

Other Information: Acts on behalf of IRISL. Tehran-based ship management company. Acts as technical manager for many of SAPID's vessels.

**32. VALFAJR 8TH SHIPPING LINE CO.**

a.k.a: Valfajr

Address: (1) Abyar Alley, Corner of Shahid Azodi St & Karim Khan Zand Ave, Tehran, Iran

(2) Shahid Azodi St, Karim Khan Zand Zand Ave, Abiar Alley, PO Box 4155, Tehran, Iran

(3) No. 119, Corner Shabnam Ally, Shoa Square Ghaem-Magam Farahani, Tehran, Iran, PO Box 15875/4155

Other Information: 100% owned subsidiary of IRISL. Conducts transfers between Iran and Gulf States such as Kuwait, Qatar, Bahrain, UAE, and Saudi Arabia. Dubai-based subsidiary of IRISL. As of mid-June 2009, shared same building with IRISL in Port Rashid in Dubai, UAE, and also in Tehran, Iran.

HM Treasury  
27 October 2010