

Financial Surveillance Department

2011-03-11

Exchange Control Circular No. 4/2011

United Nations Security Council resolutions against the Libyan Government and associates

Authorised Dealers are advised that in keeping with South Africa's commitment to act in accordance with the provisions of various United Nations Security Council ("UNSC") resolutions, Resolution 1970 (2011) provides for an arms embargo against Libya and a travel ban and assets freeze against particular individuals associated with the Libyan Government. It also provides for referral for the situations in Libya to the Prosecutor of the International Criminal Court.

Against this background financial institutions are cautioned not to become involved in any transactions or business relations which may facilitate the provision of funds to persons or entities listed pursuant to the Resolution.

The lists of names of persons and/or entities that are subject to financial/economic restrictions imposed by the UNSC are published on the following listed websites:

<http://www.un.org/News/Press/docs/2011/sc10187.doc.htm>

<http://www.un.org/sc/committees/1267/consolidatedlist.htm>

The aforementioned websites are updated regularly and Authorised Dealers are requested to ensure continued compliance as mentioned below.

Any attempt by the private sector to enter into any transaction directly or indirectly with any person and/or entity included in the aforementioned listed websites, or to remit any funds to them, must be reported to Financial Surveillance Department.

In this regard, Authorised Dealers are reminded of their reporting duties to the Financial Intelligence Centre under Section 28A of the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001).

Head of Department