

Financial Surveillance Department

2011-04-05

Exchange Control Circular No. 6/2011

United Nations Security Council resolution against Côte d'Ivoire

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 1975 (2011), which was adopted on 30 March 2011, requires that financial institutions in member countries freeze the funds, other financial assets and economic resources of all persons who pose a threat to the peace and national reconciliation process in Côte d'Ivoire.

Authorised Dealers should note that the resolution applies to the individuals listed in Annex 1 of the Resolution and also to the funds, other financial assets and economic resources owned or controlled, directly or indirectly, by the designated persons in an earlier UNSC Resolution, namely in paragraphs 9 and 11 of UNSC Resolution 1572 (2004).

Accordingly, Authorised Dealers 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 UNSC Resolution 1975 (2011) as amplified by paragraphs 9 and 11 of UNSC Resolution 1572 (2004).

The lists of names of persons and/or entities that are subject to financial/economic restrictions imposed by the UNSC are updated regularly and can be accessed through the following internet link:

<http://daccess-dds-ny.un.org/doc/UNDOC/GEN/N11/284/76/PDF/N1128476.pdf?OpenElement>

The aforementioned website is 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 website, or to remit any funds to them, must be reported to Financial Surveillance Department.

Head of Department