



Office of Financial
Sanctions Implementation
HM Treasury

Financial Sanctions Notice

07/08/2017

Libya

Introduction

1. Council Regulation (EU) 2016/44 ("the Regulation") imposing financial sanctions with regard to Libya has been amended.

Notice summary (Full details are provided in the Annex to this Notice)

2. The following entry has been amended and is still subject to an asset freeze:
 - CAPRICORN (Group ID: 13519)

What you must do

3. 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;
 - ii. freeze such accounts, and other funds or assets;
 - iii. refrain from dealing with the funds or assets or making them available to such persons unless licensed by the Office of Financial Sanctions Implementation (OFSI);
 - iv. report any findings to OFSI, together with any additional information that would facilitate compliance with the Regulation;
 - v. provide any information concerning the frozen assets of designated persons that OFSI may request. Information reported to OFSI may be passed on to other regulatory authorities or law enforcement.

4. Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for designated persons, they are not required to report these details again.
5. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Legislative details

6. On 5 August 2017 Commission Implementing Regulation (EU) No 2017/1423 ("the Amending Regulation") was published in the Official Journal of the European Union (O.J. L 204, 05.08.2017, p.80) by the European Commission.
7. The Amending Regulation amended Annex V to the Regulation with effect from 5 August 2017.
8. The Amending Regulation reflects the decisions made on 21 July 2017 by the United Nations Security Council (UNSC) Committee established pursuant to Resolution 2146 (2014) to add 1 entity to the UN Libya list.
9. In accordance with the United Nations and European Union Financial Sanctions (Linking) Regulations 2017 made under the Policing and Crime Act 2017, the UK enacted this decision on 25 July 2017 and issued the following Notice:

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

This EU Amending Notice supersedes that Notice.

Further Information

10. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:
<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R1423&from=EN>
11. Copies of recent Notices, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the Libya financial sanctions page on the GOV.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

12. Further details on the UN measures in respect of Libya can be found on the relevant UN Sanctions Committee webpage: <http://www.un.org/sc/committees>.
13. Please note there are also import and export restrictions on Libya. Further guidance on export and trade sanctions is available from the GOV.UK website: <https://www.gov.uk/sanctions-embargoes-and-restrictions>.
14. It should be noted that the Annex to this Notice and the Consolidated List may include certain background information provided by the UN Sanctions Committee that is not included in Annex V to the Regulation.
15. For more information please see our guide to financial sanctions: <https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

16. Non-media enquiries, reports and licence applications should be addressed to:

Office of Financial Sanctions Implementation
HM Treasury
Horse Guards Road
London
SW1A 2HQ
ofsi@hmtreasury.gsi.gov.uk

17. Media enquiries about how financial sanctions are implemented in the UK should be addressed to the Treasury Press Office on 020 7270 5238.
18. Media enquiries about the sanctions measures themselves should be addressed to the Foreign and Commonwealth Office Press Office on 020 7008 3100.

ANNEX TO NOTICE

FINANCIAL SANCTIONS: LIBYA

COMMISSION IMPLEMENTING REGULATION (EU) No 2017/1423

AMENDING ANNEX V TO COUNCIL REGULATION (EU) No 2016/44

AMENDMENT

Entity

1. CAPRICORN

UN *and EU listing*. UN Ref LYe.004. IMO: 8900878. This designation is valid from 21 July to 21 October 2017 unless terminated earlier. Flag State: Tanzania. As of 16 July 2017, the vessel was located off shore Cyprus. **Listed on:** 25/07/2017 **Last Updated:** ~~25/07/2017~~ 07/08/2017 **Group ID:** 13519.

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