



18 November 2024

NOTICE

RE: Financial Sanctions

1. The Cayman Islands Monetary Authority ("CIMA") hereby notifies you that it has received a new Notice from the Office of Financial Sanctions Implementation, HM Treasury ("OFSI"), which is attached as an Annex to this Notice.
2. **What you must do:**
 - A. In the case of an addition or amendment of a person to the [Consolidated List](#) and asset freeze:
 - i. Check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the OFSI Notice;
 - ii. Freeze any such accounts and other funds or economic resources.
 - iii. Refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor.
 - iv. Report any findings to the Financial Reporting Authority ("FRA") at financialsanctions@gov.ky together with any additional information that would facilitate compliance with the relevant legislative requirements.
 - v. Provide any information concerning the frozen assets of designated persons to the FRA at financialsanctions@gov.ky and submitting a compliance reporting form. Information reported to FRA may be passed to other regulatory authorities or law enforcement.
 - B. In the case of the removal of a person from the [Consolidated List](#) and unfreezing of assets
 - i. Check whether you have frozen assets of any person or entity removed from the Consolidated List and verify that the person is no longer subject to an asset freeze.
 - ii. Remove the person from your institution's list of persons or entities subject to financial sanction.
 - iii. Un-freeze the assets of the person and where necessary re-activate all relevant accounts.
 - iv. Send advice to the person that the assets are no longer subject to an asset freeze.
 - v. Advise the FRA at financialsanctions@gov.ky of the actions taken.
3. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Further Information.

4. For general information on financial sanctions please see FRAs Industry Guidance on targeted financial sanctions.
<https://fra.gov.ky/guides-to-financial-sanctions/>.
5. Enquiries regarding this sanctions notice should be addressed to
The Sanctions Coordinator
Financial Reporting Authority
P.O. Box 1054
Grand Cayman KY1-1102

REGIME: Iran
ENTITY

1. **Name:** ISLAMIC REPUBLIC OF IRAN AIRLINES

A.K.A: (1) HAVAPEYMAYI MELLI IRAN (2) IRAN AIR (3) IRAN AIR PJSC (4) IRANAIR CARGO (5) THE AIRLINE OF THE ISLAMIC REPUBLIC OF IRAN

Other Information (UK Sanctions List Ref): IRN0240 (UK Statement of Reasons): The Islamic Republic of Iran Airlines is an involved person within the meaning of the Iran (Sanctions) Regulations 2023 on the basis of the following grounds: (1) The Islamic Republic of Iran Airlines is owned or controlled, by a person, namely the Government of Iran, which is or has been involved in hostile activity by the Government of Iran; (2) The Islamic Republic of Iran Airlines is or has been involved in hostile activity by the Government of Iran by facilitating or giving support or assistance to the Iranian defence sector..

Listed On: 18/11/2024

Last Updated: 18/11/2024

Group ID: 16611

2. **Name:** THE ISLAMIC REPUBLIC OF IRAN SHIPPING LINES (IRISL)

A.K.A: n/a

Other Information (UK Sanctions List Ref): IRN0241 (UK Statement of Reasons): The Islamic Republic of Iran Shipping Lines (IRISL) is an involved person within the meaning of the Iran (Sanctions) Regulations 2023 on the basis of the following grounds: (1) IRISL is or has been involved in hostile activity by the Government of Iran by facilitating or giving support or assistance to entities carrying on business in the Iranian defence sector; (2) IRISL is owned or controlled by a person, namely the Government of Iran, which is or has been involved in hostile activity by the Government of Iran. .

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