

Financial Intelligence Unit

Circular

Office of Foreign Asset Control (OFAC) Listing

Specially Designated Nationals

This is to inform reporting entities of the Office of Foreign Asset Control (OFAC's) recent designation of a total of six Guyanese nationals and entities.

OFAC publishes a list of individuals and companies owned or controlled by, or acting for or on behalf of, targeted countries. It also lists individuals, groups, and entities, such as terrorists and narcotics traffickers designated under programs that are not country specific. Collectively, such individuals and companies are called "Specially Designated Nationals" or "SDNs." Their assets are blocked by US authorities and persons. U.S. persons are also generally prohibited from dealing with Specially Designated Nationals.

Reporting entities should consider the Money Laundering and Terrorist Financing risks posed by such persons and entities, conduct enhanced due diligence and determine whether to report a suspicious transaction to the Financial Intelligence Unit as provided for under Section 18(4) of the Anti-Money Laundering and Countering the Financing of Terrorism (AMLCFT) Act 2009.

Where a threshold transaction is reportable under Regulation 12 of Regulations 2010 (made under the AMLCFT Act), a reporting entity should consider whether to file a Suspicious Transaction in addition to the threshold transaction report.

Please be aware that financial institutions and other reporting entities that engage in certain transactions or activities with sanctioned entities and individuals **may** expose themselves to sanctions or be subject to enforcement action in accordance with the measures under such sanction regimes.

The OFAC's publication in relation to Specially Designated Nationals and Entities can be found via the following links:

[https://sanctionssearch.ofac.treas.gov/Details.aspx?id=49148;](https://sanctionssearch.ofac.treas.gov/Details.aspx?id=49148)

[https://sanctionssearch.ofac.treas.gov/Details.aspx?id=49149;](https://sanctionssearch.ofac.treas.gov/Details.aspx?id=49149)

<https://sanctionssearch.ofac.treas.gov/Details.aspx?id=49140>

Note:

The information contained in this document is intended only to provide a summary and general overview on these matters. It is not intended to be comprehensive. It does not constitute, nor should it be treated as, legal advice or opinion.