



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref.: B10/1C
B1/15C

25 March 2011

The Chief Executive
All authorized institutions

Dear Sir/Madam,

United Nations Sanctions Ordinance

I am writing to inform you of the following developments:

(i) United Nations Sanctions (Democratic Republic of the Congo) Regulation 2011

The Chief Executive-in-Council has approved the United Nations Sanctions (Democratic Republic of the Congo) Regulation 2011 under the United Nations Sanctions Ordinance (Cap. 537). The Regulation was published in the Government Gazette (L.N. 46 of 2011) on 25 March 2011 and is available on the government's website (<http://www.gld.gov.hk/egazette/>).

The Regulation implements sanctions against Democratic Republic of the Congo imposed by the United Nations Security Council under Resolution 1952. We would like to draw AIs' attention to section 5 of the Regulation which prohibits making available funds or other financial assets or economic resources to certain persons or entities, or dealing with funds or other financial assets or economic resources belonging to such persons or entities, except with a licence.

(ii) United Nations Sanctions (Liberia) Regulation 2011 and United Nations Sanctions Regulation 2010 (Repeal) Regulation

The Chief Executive-in-Council has approved the United Nations Sanctions (Liberia) Regulation 2011 ("the Regulation") and the United Nations Sanctions Regulation 2010 (Repeal) Regulation under the United Nations Sanctions Ordinance (Cap. 537). The Regulations were published in the Government Gazette (L.N. 47 & 48 of 2011) on 25 March 2011 and is available on the government's website (<http://www.gld.gov.hk/egazette/>).

The Regulation implements sanctions against Liberia imposed by the United Nations Security Council under Resolution 1961 and continues the implementation of the existing financial sanctions against Liberia under the United Nations Security Council Resolution 1532. We would like to draw AIs' attention to section 6 of the Regulation which prohibits making available funds or other financial assets or economic resources to certain persons or entities, or dealing with funds or other financial assets or economic resources belonging to such persons or entities, except with a licence.

(iii) United Nations Sanctions (Iran) (Amendment) Regulation 2011

The Chief Executive-in-Council has approved the United Nations Sanctions (Iran) (Amendment) Regulation 2011 under the United Nations Sanctions Ordinance (Cap. 537). The Regulation was published in the Government Gazette (L.N. 49 of 2011) on 25 March 2011 and is available on the government's website (<http://www.gld.gov.hk/egazette/>).

The amendments expand the existing United Nations Sanctions (Iran) Regulation, Cap.537AF, to give effect to certain decisions of the United Nations Security Council under Resolution 1929. The following provisions in the amended Regulation are of particular relevance to AIs:-

- section 7 which prohibits making available funds or other financial assets or economic resources to certain persons or entities, or dealing with funds or other financial assets or economic resources belonging to such persons or entities, except with a licence; and
- section 8AA which prohibits the provisions of financial services to facilitate the acquisition of any interest in commercial activity that involves uranium mining by certain persons.

Yours faithfully,

Nelson Man
Executive Director (Banking Supervision)