

Інформаційне повідомлення щодо запровадження санкцій США проти фінансового сектору Ірану

Національна комісія з цінних паперів та фондового ринку на підставі листа Міністерства закордонних справ України № 620/14-200-1376 від 20.10.2020 інформує, що 08 жовтня 2020 року Управлінням з контролю за іноземними активами Міністерства фінансів США було запроваджено блокуючі санкції проти 18 основних іранських банків (перелік ідентифікаторів підсанкційних осіб додається). Зокрема, Мінфіном США внесено до санкційних списків 16 іранських банків, а також один банк на підставі того, що він перебуває у власності чи контролюється з боку банку, проти якого запроваджено американські санкції (тобто американська сторона почала запроваджувати і вторинні санкції). Крім того, запроваджено санкції проти одного банку, пов'язаного з оборонною сферою, відповідно до повноважень Мінфіну з протидії розповсюдженню зброї масового ураження.

Санкції запроваджено відповідно до положень Виконавчого Указу Президента США № 13902 від 10 січня 2020 року, які надають повноваження ідентифікувати та запроваджувати санкції проти ключових секторів іранської економіки з метою блокування отримання іранським урядом фінансових ресурсів, що можуть бути використані для фінансування та підтримки ядерної програми Ірану, програми розробки балістичних ракет, тероризму та терористичних проксі-мереж, а також зловмисного впливу Ірану в регіоні. Проти одного з банків санкції запроваджено на виконання положень Виконавчого Указу Президента США № 13382 від 29 червня 2005 року, який надає повноваження по застосуванню санкцій проти фізичних та юридичних осіб, причетних до розповсюдження зброї масового ураження.

Таким чином, за виконавчим Указом США № 13902 запроваджено санкції проти “Amin Investment Bank”, “Bank Keshavarzi Iran”, “Bank Maskan”, “Bank Refah Kargaran”, “Bank-e Shahr”, “Eghtesad Novin Bank”, “Gharzolhasaneh Resalat Bank”, “Hekmat Iranian Bank”, “Iran Zamin Bank”, “Karafarin Bank”, “Khavarmianeh Bank” (також відомий як “Middle East Bank”), “Mehr Iran Credit Union Bank”, “Pasargad Bank”, “Saman Bank”, “Sarmayeh Bank”, “Tosee Taavon Bank” (також відомий як “Cooperative Development Bank”) та “Tourism Bank”. Зазначені банки були ідентифіковані Мінфіном США як іранські фінансові інституції відповідно до Виконавчого Указу № 13599. Тобто, підставою для запровадження санкцій США проти зазначених банків є їхня діяльність у фінансовому секторі Ірану.

Проти “Islamic Regional Cooperation Bank” санкції запроваджено на підставі того, що він перебуває у власності чи контролюється “Eghtesad Novin Bank”, якого включено до санкційних списків.

Американською стороною повідомляється, що у травні 2020 року “Hekmat Iranian Bank”, що обслуговує іранські збройні сили, об'єднався з “Bank Sepah”, який слугував фінансовою платформою для Міністерства оборони Ірану. Проти “Bank Sepah” санкції було запроваджено 5 листопада 2018 року відповідно до Виконавчого Указу Президента США № 13382 за надання підтримки Міноборони Ірану. Санкції проти “Hekmat Iranian Bank” запроваджено 8 жовтня 2020 року на підставі того, що він перебуває у власності чи контролюється “Bank Sepah”.

Всі банки, проти яких 8 жовтня ц.р. запроваджено американські санкції, перебувають під наглядом та регуляцією з боку Центрального банку Ірану, якого було

включено до американських санкційних списків на виконання положень Виконавчого Указу № 13224 за надання підтримки Корпусу стражів ісламської революції, спецпідрозділу “Кодс” та терористичної проксі-організації “Хеболла”

Запроваджені американською стороною санкції передбачають блокування всієї власності та частки у власності підсанкційних осіб, що перебуває у американській юрисдикції. Крім того, запроваджено заборону на здійснення для всіх американських фізичних та юридичних осіб, а також на території Сполучених Штатів (включаючи транзитні транзакції, що проходять через США) будь-яких операцій, що стосуються власності чи частки у власності підсанкційних осіб, а також безпосередньо підсанкційних осіб.

Наголошено, що фінансові інституції та інші фізичні та юридичні особи, що будуть залучені до певних транзакцій чи іншої діяльності з підсанкційними особами після завершення 45-ти денного періоду згорання операцій, можуть стати суб'єктами вторинних санкцій США або проти них будуть застосовуватися заходи примусового характеру з боку американських правоохоронних органів.

Окремо наголошено, що санкції запроваджені відповідно до Виконавчого Указу № 13902, не торкатимуться існуючих авторизацій (з боку Мінфіну США) та виключень з санкційної політики, що стосуються торгівельних операцій гуманітарного характеру. Американською стороною відзначено, що запроваджені санкції спрямовані проти іранського режиму, а не проти народу Ірану. Уряд США визнає та розуміє потребу у здійсненні експортних операцій гуманітарного характеру та транзакцій гуманітарного характеру через іранську банківську систему.

Виходячи із зазначеного, одночасно із запровадженням санкцій Управління з контролю за іноземними активами Міністерства фінансів США вводить в дію Генеральну ліцензію до Виконавчого Указу №13902, якою надається дозвіл на здійснення певних транзакцій та іншої діяльності, що включає іранські фінансові установи, проти яких було запроваджено санкції за Виконавчим Указом №13902. Крім того, Мінфіном США для неамериканських фізичних та юридичних осіб надається 45-ти денний періоду для згорання транзакцій негуманітарного призначення, що можуть бути суб'єктами для запровадження вторинних санкцій.

Відповідно до заяви Міністра фінансів США С. Мнучіна, санкційні програми США залишатимуться в силі, поки Іран не припинить підтримку терористичної діяльності та не зупинить свою ядерну програму.

Зважаючи на ризик запровадження з боку США вторинних санкцій проти фінансових установ, що здійснюють транзакції негуманітарного призначення з вищезазначеними іранськими фінансовими установами, просимо взяти зазначену інформацію до уваги.

Iran-related Designation Updates; Issuance of Iran-related General License; Publication of Iran-related Frequently Asked Questions

The following changes have been made to OFAC's SDN List:

AMIN INVESTMENT BANK (a.k.a. AMINIB), No. 51 Ghobadiyan Street, Valiasr Street, Tehran 1968917173, Iran; Website <http://www.aminib.com> [IRAN]. -to- AMIN INVESTMENT BANK (a.k.a. AMINIB; a.k.a. "AMIN 1B"), No. 51 Ghobadiyan Street, Valiasr Street, Tehran 1968917173, Iran; Website <http://www.aminib.com>; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

BANK KESHAVARZI IRAN (a.k.a. AGRICULTURAL BANK OF IRAN; a.k.a. BANK KESHAVARZI), PO Box 14155-6395, 129 Patrice Lumumba St, Jalal-al-Ahmad Expressway, Tehran 14454, Iran; all offices worldwide [IRAN]. -to- BANK KESHAVARZI IRAN (a.k.a. AGRICULTURAL BANK OF IRAN; a.k.a. BANK KESHAVARZI), PO Box 14155-6395, 129 Patrice Lumumba St, Jalal-al-Ahmad Expressway, Tehran 14454, Iran; Website www.agri-bank.com; alt. Website www.bki.ir; Additional Sanctions Information - Subject to Secondary Sanctions; all offices worldwide [IRAN] [IRAN-E013902].

BANK MASKAN (a.k.a. HOUSING BANK (OF IRAN)), PO Box 11365/5699, No 247 3rd Floor Fedowski Ave, Cross Sarhang Sakhaei St, Tehran, Iran; all offices worldwide [IRAN]. -to- BANK MASKAN (a.k.a. HOUSING BANK - OF IRAN), PO Box 11365/5699, No 247 3rd Floor Fedowski Ave, Cross Sarhang Sakhaei St, Tehran, Iran; P.O. Box 11365-3499, Ferdowski Ave, Cross Sarhang Sakhaie St, Tehran, Iran; Website www.bank-maskan.ir; Additional Sanctions Information - Subject to Secondary Sanctions; all offices worldwide [IRAN] [IRAN-E013902].

BANK REFAH KARGARAN (a.k.a. BANK REFAH; a.k.a. WORKERS' WELFARE BANK (OF IRAN)), No. 40 North Shiraz Street, Mollasadra Ave, Vanak Sq, Tehran 19917, Iran; all offices worldwide [IRAN]. -to- BANK REFAH KARGARAN (a.k.a. BANK REFAH; a.k.a. WORKERS' WELFARE BANK - OF IRAN), No. 40 North Shiraz Street, Mollasadra Ave,

Vanak Sq, Tehran 19917, Iran; No. 40, North Shiraz St, Mollasadra Ave, Tehran, Iran; 40, Northern Shirazi St, Molla Sadra Ave, Tehran 19917, Iran; Website www.bankrefah.ir; alt. Website www.refah-bank.ir; Additional Sanctions Information - Subject to Secondary Sanctions; all offices worldwide [IRAN] [IRAN-E013902].

BANK-E SHAHR, Sepahod Gharani, Corner of Khosro St., No. 147, Tehran, Iran [IRAN]. -to- BANK-E SHAHR, Sepahod Gharani, Corner of Khosro St., No. 147, Tehran, Iran; Website shahr-bank.ir; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

EGHTESAD NOVIN BANK (a.k.a. BANK-E EGHTESAD NOVIN; a.k.a. EN BANK PJSC), vali Asr

Street, Above Vanak Circle, across Niayesh, Esfandiari Blvd., No. 24, Tehran, Iran; SWIFT/BIC BEGNIRTH [IRAN]. -to- EGHTESAD NOVIN BANK (a.k.a. BANK EGHTESAD

NOVIN; a.k.a. BANK-E EGHTESAD NOVIN; a.k.a. EN BANK PJSC), vali Asr Street, Above

Vanak Circle, across Niayesh, Esfandiari Blvd., No. 24, Tehran, Iran; SWIFT/BIC BEGNIRTH; Website www.enbank.ir; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

GHAZOLHASANEH RESALAT BANK, Beside the No. 1 Baghestan Alley, Saadat Abad Ave.,

Kaj sq., Tehran, Iran; All offices worldwide [IRAN]. -to- GHAZOLHASANEH RESALAT BANK (a.k.a. BANK-E GHAZOLHASANEH RESALAT), Beside the No. 1 Baghestan Alley, Saadat Abad Ave., Kaj Sq., Tehran, Iran; Additional Sanctions Information - Subject to Secondary Sanctions; All offices worldwide [IRAN] [IRAN-E013902].

HEKMAT IRANIAN BANK (a.k.a. BANK-E HEI<MAT IRANIAN), Argentine Circle, beginning of Africa St., Corner of 37th St., (Dara Cul-de-sac), No.26, Tehran, Iran [IRAN]. -to- IEKMAT IRANIAN BANK (a.k.a. BANK HE-KMAT IRANIAN; a.k.a. BANK-E HE-KMAT

IRANIAN), Argentine Circle, beginning of Africa St., Corner of 37th St., (Dara Cul-de-sac),

No.26, Tehran, Iran; No. 26, Afrigha Ave, Argentina Sq., Tehran, Iran; No. 26, Africa Hwy, Argantin Sq., Tehran, Iran; Website www.hibank24.ir; Additional Sanctions Information Subject to Secondary Sanctions [IRAN] [NPWMD] [IFSR] (Linked To: BANK SEPAH).

IRAN ZAMIN BANK (a.k.a. BANK-E IRAN ZAMIN), Seyyed Jamal-oldin Asadabadi St.,

Corner of 68th st., No. 472, Tehran, Iran [IRAN]. -to- IRAN ZAMIN BANK (a.k.a. BANK-E

IRAN ZAMIN), Seyyed Jamal-oldin Asadabadi St., Corner of 68th St., No. 472, Tehran, Iran; Website www.izbank.com; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

ISLAMIC REGIONAL COOPERATION BANK (a.k.a. BANK-E TAAWON MANTAGHEEY-E

ESLAMI; a.k.a. REGIONAL COOPERATION OF THE ISLAMIC BANK FOR DEVELOPMENT &

INVESTMENT), Building No. 59, District 929, Street No. 17, Arsat Al-Hindia, Al Masbah,

Baghdad, Iraq; Tohid Street, Before Tohid Circle, No. 33, Upper Level of Eghtesad-e Novin Bank, Tehran 1419913464, Iran; SWIFT/BIC RCDFIQBA [IRAN]. -to- ISLAMIC

REGIONAL COOPERATION BANK (a.k.a. BANK-E TAAWON MANTAGHEEY-E ESLAMI; a.k.a.

REGIONAL COOPERATION OF THE ISLAMIC BANK FOR DEVELOPMENT AND INVESTMENT), Building No. 59, District 929, Street No. 17, Arsat Al-Hindia, Al Masbah,

Baghdad, Iraq; Tohid Street, Before Tohid Circle, No. 33, Upper Level of Eghtesad-e Novin Bank, Tehran 1419913464, Iran; Arsat Indian, 59 District-929, Street-17, Baghdad,

Iraq; Arrasat Al Hindiya, Al Masbah Street, Baghdad, Iraq; SWIFT/BIC RCDFIQBA; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN]

[IRAN013902] (Linked To: EGHTEHAD NOVIN BANK).

KARAFARIN BANK (a.k.a. BANK-E KARAFARIN), zafar st. No. 315, Between vali Asr and

Jordan, Tehran, Iran; SWIFT/BIC KBIDIRTH [IRAN]. -to- KARAFARIN BANK (a.k.a. BANK-E

KARAFARIN), Zafar st. No. 315, Between vali Asr and Jordan, Tehran, Iran; SWIFT/BIC KBIDIRTH; Website www.karafarinbank.com; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

KHAVARMIANEH BANK (a.k.a. MIDDLE EAST BANK), No. 22, Second Floor Sabounchi st., Shahid Beheshti Ave., Tehran, Iran; SWIFT/BIC KHMIIRTH; All offices worldwide [IRAN]. -to- KHAVARMIANEH BANK (a.k.a. MIDDLE EAST BANK), No. 22, Second Floor Sabounchi st., Shahid Beheshti Ave., Tehran, Iran; SWIFT/BIC

KHMIIRTH; Website www.middleeastbank.ir; Additional Sanctions Information - Subject to Secondary Sanctions; All offices worldwide [IRAN] [IRAN-E013902].

ME-HR IRAN CREDIT UNION BANK (a.k.a. BANK-E GHARZOLHASANEH ME-HR IRAN; a.k.a.

GHARZOLHASANEH ME-HR IRAN BANK), Taleghani st., No.204, Before the intersection of Mofateh, across from the former U.S. embassy, Tehran, Iran [IRAN]. -to- MEHR IRAN CREDIT UNION BANK (a.k.a. BANK-E GHARZOLHASANEH MEHR IRAN; a.k.a.

GHARZOLHASANEH MEHR IRAN BANK), Taleghani St., No.204, Before the intersection of Mofateh, across from the former U.S. embassy, Tehran, Iran; No. 204, Taleghani Street, Tehran, Iran; 204, Before the Mofatteh Crossroad, Taleghani Ave., Tehran, Iran; Website www.qmb.ir; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

PASARGAD BANK (a.k.a. BANK-E PASARGAD), Valiasr st., Mirdamad st., No. 430, Tehran, Iran; SWIFT/BIC BI<BPIRTH [IRAN]. -to- PASARGAD BANK (a.k.a. BANK PASARGAD; a.k.a.

BANK-E PASARGAD), Valiasr st., Mirdamad st., No. 430, Tehran, Iran; No. 430, Mirdamad Ave, Tehran 19697774511, Iran; SWIFT/BIC BKBPIRTH; Website www.bpi.ir; alt. Website www.bankpasargad.ir; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

SAMAN BANK (a.k.a. BANK-E SAMAN), Vali Asr. St. No. 3, Before Vey Park intersection, corner of Tarakesh Dooz St. , Tehran, Iran; SWIFT/BIC SABCIRTH [IRAN]. -to- SAMAN BANK (a.k.a. BANK-E SAMAN), Vali Asr. St. No. 3, Before Vey Park intersection, corner of

Tarakesh Dooz St., Tehran, Iran; 2, Tarkeshdooz Alley, before Parkway Cross, Valiasr St., Tehran, Iran; SWIFT/BIC SABCIRTH; Website sb24.ir; Additional Sanctions Information Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

SARMAYEH BANK (a.k.a. BANK-E SARMAYEH), Sepahod Gharani No. 24, Corner of Arak st., Tehran, Iran [IRAN]. -to- SARMAYEH BANK (a.k.a. BANK SARMAYEH; a.k.a. BANK-E SARMAYEH), Sepahod Gharani No. 24, Corner of Arak St., Tehran, Iran; No. 34, Corner of

Arak St, Gharani Ave, Tehran, Iran; 24, Arak Street, Sepahbod Gharani Avenue, Tehran 19395-6415, Iran; Website www.sbank.ir; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

TOSEE TAAVON BANK (a.k.a. BANK-E TOSE'E TA 'AVON; a.k.a. COOPERATIVE DEVELOPMENT BANK), Mirdamad Blvd., North East Corner of Mirdamad Bridge, No. 271, Tehran, Iran [IRAN]. -to- TOSEE TAAVON BANK (a.k.a. BANK-E TOSE 'E TA'AVON;

a.k.a. COOPERATIVE DEVELOPMENT BANK; a.k.a. TOSE'E TRAVON BANK), Mirdamad Blvd., North East Corner of Mirdamad Bridge, No. 271, Tehran, Iran; No. 271, 4th Floor,

Mirdamad Blvd, Northeast of Mirdamad Bridge, Tehran, Iran; Website www.ttbank.ir;

Additional Sanctions Information - Subject to Secondary Sanctions [IRAN]

[IRANE013902].

TOURISM BANK (a.k.a. BANK-E GARDESHGARI), vali Asr st., above vey Park, Shahid Fiazi st., No. 51, first floor, Tehran, Iran [IRAN]. -to- TOURISM BANK (a.k.a. BANK-E

GARDESHGARI; a.k.a. GARDESHGARI BANK), vali Asr st., above vey Park, Shahid Fiazi st.,

No. 51, first floor, Tehran, Iran; No. 51, Shahid Fayazi St, ValiAsr Ave, Tehran, Iran;

Website www.tourismbank.ir; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN] [IRAN-E013902].

842. What does General License L (GL L) authorize with respect to the financial sector of Iran and Iranian financial institutions (Iranian FIs) now sanctioned pursuant to Executive Order (E.O.) 13902?

Answer

GL L authorizes under E.O. 13902 all transactions and activities involving Iranian FIS blocked pursuant to E.O. 13902 that are authorized, exempt, or otherwise not prohibited under the Iranian Transactions and Sanctions Regulations (ITSR). E.O. 13902, which was issued on January 10, 2020, is not incorporated into the ITSR at this time. However, GL L effectively extends the authorizations, exemptions, and activity otherwise excluded from prohibition under the ITSR to apply to those Iranian FIS blocked under E.O. 13902. This includes, but is not limited to, (i) transactions and activities authorized by general and specific licenses issued pursuant to the ITSR and (ii) transactions and activities ordinarily incident to such transactions and activities and necessary to give effect thereto that are consistent with section 560.405 of the ITSR. For example, if a U.S. person or a U.S.-owned or -controlled foreign entity relied on a general or specific license issued pursuant to the ITSR to engage in transactions and activities involving such Iranian FIS

prior to these actions under E.O. 13902, GL L provides the additional OFAC authorization needed to continue to engage in such transactions and activities.

GL L does not authorize any transactions or activities that are otherwise prohibited by the ITSR, E.O. 13902, or any other part of 31 C.F.R. chapter V.

Please note that the exemptions and authorizations in the ITSR remain otherwise applicable according to their terms. In addition, pursuant to Section 11 of E.O. 13902, the prohibitions of E.O. 13902 do not apply with respect to any person for conducting or facilitating a transaction for the provision (including any sale) of agricultural commodities, food, medicine, or medical devices to Iran; pursuant to Section 12 of E.O. 13902, the prohibitions of E.O. 13902 do not apply with respect to transactions for the conduct of the official business of the United Nations (including its specialized agencies, programmes, funds, and related organizations) by employees, grantees, or contractors thereof.

Date Released

October 8, 2020

843. I'm a U.S. person that relied on general or specific licenses issued pursuant to the Iranian Transactions and Sanctions Regulations (ITSR) to conduct humanitarian-related or other transactions and activities prior to the identification of the financial sector of Iran and sanctioning of a number of Iranian financial institutions (Iranian FIs) under E.O. 13902. Is any further authorization needed to conduct such transactions following these actions?

Answer

No. General License (GL) L extends authorizations provided through specific and general licenses issued under the ITSR to apply to transactions and activities involving Iranian FIS blocked pursuant to E.O. 13902. Further authorization from OFAC beyond GL L is not required under E.O. 13902, so long as such transactions and activities are authorized pursuant to a general license or a specific license under the ITSR, including for humanitarian-related transactions and activities authorized pursuant to the ITSR that are not covered by the exception in Section 11 of E.O. 13902.

Any transactions otherwise prohibited by the ITSR or any other part of 31 C.F.R. chapter V must be separately licensed, as appropriate.

Date Released

October 8, 2020

844. Do non-U.S. persons risk exposure to U.S. secondary sanctions for engaging in humanitarian-related transactions, or other activities that would be authorized under the Iranian Transactions and Sanctions Regulations and GL L if engaged in by a U.S. person, involving Iranian financial institutions (Iranian FIs) sanctioned pursuant to E.O.

13902?

Answer

No. Non-U.S. persons generally do not risk exposure to U.S. secondary sanctions for engaging in the sale of agricultural commodities, food, medicine, or medical devices to Iran, as such transactions are generally subject to exceptions in E.O. 13902 and other applicable sanctions authorities.

However, such transactions should not involve persons designated on OFAC's List of Specially Designated Nationals and Blocked Persons (SDN List) in connection with Iran's support for international terrorism or proliferation of weapons of mass destruction (WMD) unless otherwise permitted, such as certain transactions or activities involving the Central Bank of Iran that are consistent with General License (GL) 8.

Additionally, non-U.S. persons do not risk exposure to U.S. secondary sanctions for engaging in transactions and activities involving the Iranian financial sector or an Iranian FI blocked pursuant to E.O. 13902 that would be authorized under the Iranian Transactions and Sanctions Regulations (ITSR) and GL L if engaged in by a U.S. person, provided such transactions and activities do not involve any person designated on the SDN List in connection with Iran's support for international terrorism or proliferation of WMD.

Date Released

October 8, 2020

845. Will there be a wind-down period for non-U.S. persons engaged in previously non-sanctionable activity involving the Iranian financial sector or Iranian financial institutions (FIs) that are now sanctioned pursuant to E.O. 13902?

Answer

Yes. Non-U.S. persons engaged in transactions and activities involving the Iranian financial sector or any Iranian FI sanctioned pursuant to E.O. 13902 that were not previously sanctionable will have 45 days to conclude these activities without risking exposure to sanctions. The 45-day wind-down period ends on November 22, 2020. Non-U.S. persons engaged in certain activities involving Iranian FIS sanctioned under E.O. 13902 after that date may be exposed to sanctions. OFAC continues to analyze whether select types of transactions and activities may, nonetheless, be non-significant and, thus, not sanctionable even after the end of the wind-down period. OFAC anticipates issuing additional guidance regarding the scope of transactions and activity by non-U.S. persons that will become sanctionable after November 22, 2020.

Note that, even after the wind-down period, non-U.S. persons do not risk exposure to sanctions for engaging in humanitarian-related transactions or activities, including conducting or facilitating a transaction for the provision (including any sale) of agricultural commodities, food, medicine, and medical devices to Iran, with Iranian FIS sanctioned pursuant to E.O. 13902. In addition, GL L authorizes under E.O. 13902 those transactions and activities involving Iranian FIS blocked pursuant to E.O. 13902 that are authorized, exempt, or otherwise not prohibited under the Iranian Transactions and Sanctions Regulations. For more information, please see FAQs 842 and 844.

Date Released

October 8, 2020

846. How do the sanctions imposed on the Iranian financial sector and Iranian financial institutions (FIs) pursuant to Executive Order (E.O.) 13902 affect waivers issued by the Department of State and exceptions set forth in the Iranian Freedom and Counter-proliferation Act of 2012 (IFCA)?

Answer

Waivers issued by the Department of State (State) and exceptions set forth in IFCA remain valid and activities conducted under them involving Iranian FIS are not sanctionable during the wind-down period described in FAQ 845. Persons engaged in transactions or activities involving the Iranian financial sector or Iranian FIS sanctioned pursuant to E.O. 13902 that are permitted by a current State waiver or IFCA exception may continue these activities, in accordance with the conditions of those waivers or exceptions, without risking exposure to sanctions. The State Department, in consultation with OFAC, continues to assess whether these waivers and exceptions require modification prior to the close of the wind-down period to account for actions taken pursuant to E.O. 13902 and ensure uninterrupted activity, as appropriate. For more information, please contact the Department of State.

Date Released

October 8, 2020

847. As a result of the sanctions on the Iranian financial sector and Iranian financial institutions (Iranian FIs) pursuant to Executive Order (E.O.) 13902, do non-U.S. persons risk exposure to sanctions for continuing to engage in previously non-sanctionable trade involving the Iranian financial sector or E.O.13902-sanctioned Iranian FIS even after the end of the 45-day wind-down period?

Answer

For purposes of E.O. 13902, OFAC would not generally view transactions or activities by non-U.S. persons to be sanctionable if they are consistent with activities permissible by U.S. persons. As noted in FAQ 842, General License (GL) L authorizes U.S. persons to engage in transactions and activities involving Iranian FIS blocked pursuant to E.O. 13902 that are authorized, exempt, or otherwise excluded from prohibition under the Iranian Transactions and Sanctions Regulations (ITSR). In addition, pursuant to Section 11 of E.O. 13902, the prohibitions of E.O. 13902 do not apply with respect to any person for conducting or facilitating a transaction for the provision (including any sale) of agricultural commodities, food, medicine, or medical devices to Iran, nor do the prohibitions apply to transactions for the conduct of the official business of the United Nations (including its specialized agencies, programmes, funds, and related organizations) by employees, grantees, or contractors thereof.

OFAC continues to analyze whether select types of transactions and activities may, nonetheless, be non-significant and, thus, not sanctionable even after the end of the wind-down period. OFAC anticipates issuing additional guidance regarding the scope of transactions and activity by non-U.S. persons involving the Iranian financial sector and Iranian FIS sanctioned pursuant to E.O. 13902 that will become sanctionable after November 22, 2020. For example, OF-AC anticipates issuing guidance that outlines expected regulatory definitions for the Iranian financial sector, as well as goods and services used in connection with the sector, for purposes of evaluating sanctions risk pursuant to E.O. 13902.

Consistent with previous guidance issued in connection with E.O. 13902, foreign financial institutions (FFIs) and other non-U.S. persons would not generally risk exposure to U.S. sanctions for engaging in transactions for the purpose of supporting the sale, supply, or transfer of certain goods and services to Iran or for manufacturing of such goods in Iran, solely for use in Iran and not for export from Iran, to ensure the protection of life, health, and safety, such as: products used for sanitation, hygiene, medical care, medical safety, manufacturing safety, including soap, hand sanitizer, ventilators, respirators, personal hygiene products, diapers, infant and childcare items, personal protective equipment, manufacturing safety systems, safety devices, alarm systems, and ventilation systems.

Please note that sanctions in connection with other sectors of the Iranian economy identified under E.O. 13902 remain in effect unless otherwise permitted.

Date Released

October 8, 2020



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13902 of January 10, 2020
Imposing Sanctions With Respect to Additional Sectors of Iran

GENERAL LICENSE L

Authorizing Certain Transactions
Involving Iranian Financial Institutions Blocked Pursuant to Executive Order 13902

(a) Except as provided in paragraph (b) of this general license, transactions and activities that are authorized, exempt, or otherwise not prohibited under the Iranian Transactions and Sanctions Regulations, 31 C.F.R. part 560 (ITSR), involving Iranian financial institutions blocked pursuant to Executive Order (E.O.) 13902 are authorized, including transactions and activities authorized by a general or specific license issued pursuant to the ITSR.

(b) This general license does not authorize any transactions or activities that are otherwise prohibited by the ITSR, E.O. 13902, or any other part of 31 C.F.R. chapter V.

Note to General License L: Pursuant to Section 1.1 of E.O. 13902, the prohibitions of E.O. 13902 do not apply with respect to any person for conducting or facilitating a transaction for the provision (including any sale) of agricultural commodities, food, medicine, or medical devices to Iran.

Andrea M. Gacki Digitally signed by Andrea M.

Gacki -0400 Date: 2020.10.08 12:47:19

Andrea Gacki
Director

Office of Foreign Assets Control

Dated: October 8, 2020