

INSURANCE COMMISSION OF THE BAHAMAS



NOTICE

To: All Registered Long-term Insurers

Date: August 24th, 2020

Re: United Nations Security Council Resolutions (UNSCR) 1533 (2004) Pursuant to the Anti-Terrorism (Amendment) Act, 2019 and International Obligations (Economic and Ancillary Measures) Amendment Act, 2019

Pursuant to section 43 of the Anti-Terrorism (Amendment) Act, 2019 and section 3A of the International Obligations (Economic and Ancillary Measures) Amendment Act, 2019 (“IOEAMA”) the National Identified Risk Framework Coordinator has requested that the Insurance Commission of The Bahamas (“the Commission”) circulate the following Notice regarding the Democratic Republic of Congo.

Please note that the following press release has been issued by the Security Council Committee pursuant to resolution 1533 (2004) concerning the Democratic Republic of Congo indicating that two individuals and three entities have been added to its list of individuals and entities:

<https://www.un.org/press/en/2020/sc14280.doc.htm>

Licensees are required to conduct immediate searches of their database and register of beneficial owners to determine whether there is any information in relation to the individuals and entities named in the press release listed above.

Companies must report any “Hits” to the Financial Intelligence Unit and the Office of the Attorney General immediately. Companies are also required to notify the Commission in writing immediately if any of the listed individuals, groups or entities appear in their records, including nil results.

A copy of the UN Security Council Resolution and the Sanctions List can also be found on the Commission’s website under the Legal Tab within Alerts and Warnings (www.icb.gov.bs).

Michele C. E. Fields
Superintendent of Insurance