

INSURANCE COMMISSION OF THE BAHAMAS



NOTICE

To: All Registered Long-term Insurers

Date: August 6, 2020

Re: United Nations Security Council Resolutions (UNSCR) 2127 and 2536 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 Notices.

1. [Security Council Committee Concerning Central African Republic Amends the List Entries of Six Individuals on Its Sanctions List](https://www.un.org/press/en/2020/sc14267.doc.htm). United Nations Security Council Resolution 2127 (2013) - Central African Republic (CAR). <https://www.un.org/press/en/2020/sc14267.doc.htm>
2. United Nations Security Council Resolution 2536 (2020) requires that Member States should continue to prevent the supply, sale or transfer of arms and related material to the Central African Republic. [https://undocs.org/en/S/RES/2536%20\(2020\)](https://undocs.org/en/S/RES/2536%20(2020))
3. The UN Security Council added an additional entry to its ISIL (Da'esh) and Al-Qaida Sanctions List of individuals and entities, pursuant to resolutions 1267 (1999), 1989 (2011) and 2253 (2015) concerning ISIL (Da'esh), and Al-Qaida. <https://www.un.org/press/en/2020/sc14256.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 or entities on the UN Security Council Sanctions List that is associated with the Central African Republic, ISIL (Da'esh) and Al-Qaida.

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