

# INSURANCE COMMISSION OF THE BAHAMAS



## NOTICE

**To: All Registered Long-term Insurers**

**Date: June 1, 2021**

**Re: United Nations Security Council Resolutions (UNSCR) 2577 (2021) and 2206 (2015) Pursuant to the Anti-Terrorism (Amendment) Act, 2019 and International Obligations (Economic and Ancillary Measures) Amendment Act, 2019**

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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 regarding South Sudan.

Please note that the Security Council Committee pursuant to resolution 2577 (2021), renewed the arms embargo, travel ban, and assets freeze imposed on South Sudan for another year. The press release can be found at the link listed below:

[Security Council Extends Arms Embargo on South Sudan, Mandate of Expert Panel, Adopting Resolution 2577 \(2021\) by 13 Votes in Favour, 2 Abstentions | Meetings Coverage and Press Releases](#)

Licensees are required to take note of the renewal measures and press releases and conduct immediate searches of their database and register of beneficial owners to determine whether there is any information in relation to the individuals named in the press releases 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 of nil results, in writing, regarding the listed individuals.

A copy of the UN Security Council Resolution, Press Releases and the Sanctions List can also be found on the Commission’s website under Announcements and Notices (Alerts).

**Michele C. E. Fields**  
Superintendent of Insurance