

The Central Bank of The Bahamas

NOTICE

RE: ORDERS MADE PURSUANT TO THE INTERNATIONAL OBLIGATIONS (ECONOMIC AND ANCILLARY MEASURES) ACT CHAPTER 16

Licensees are hereby informed that the Governor-General has issued the following Order under the International Obligations (Economic and Ancillary Measures) Act, Chapter 16 of the Revised Statute Laws of The Bahamas, 2009 (“the Act”):

International Obligations (Economic and Ancillary Measures) (Libya) Order, 2011 - (S.I. No. 41 of 2011) (“the Libya Order”)

The Act authorizes the Governor-General to issue orders or regulations for the purpose of implementing the decisions, resolutions or recommendations of international organizations or associations of states of which The Bahamas is a member that request their members to take economic measures against a foreign state.

Licensees are asked to familiarize themselves with the Libya Order, and to take appropriate action to prevent their institutions from being used to breach the provisions of the Order.

The Libya Order

Licensees should note that paragraph 5 of the Libya Order freezes funds, other financial assets and economic resources held in banks or other financial institutions licensed in The Bahamas that are owned or controlled directly or indirectly by the persons and entities listed in the Schedule to the Libya Order or any additional person or entity designated by the Committee established pursuant to paragraph 24 of United Nations Security Council Resolution 1970 (2011), or any person or entity acting on their behalf or at their direction.

Request For Information

Pursuant to authority provided under section 35 of the Central Bank of The Bahamas Act, Chapter 351, the Central Bank hereby requires that all banks and trust companies licensed in The Bahamas, as a matter of high priority, review their client records to determine whether or not they hold funds, other financial assets or economic resources which are either owned or controlled directly or indirectly by the persons or entities listed in the Schedule to the Libya Order or any person acting on their behalf or at their discretion, and report positive findings to the Central Bank on or before the **16th June, 2011**.

A copy of the Libya Order may be obtained from:

**Government Publications
Bay Street
Nassau, The Bahamas**

Responses to this notice should be addressed to:

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