



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

PUBLIC NOTICE

No 40 of 2020

6 July 2020

ATTORNEY GENERAL'S CHAMBERS FINANCIAL SANCTIONS NOTICE

This Public Notice serves to bring to the attention of all financial businesses the Financial Sanctions Notice, FSN-50-20, which was issued by the Attorney General's Chambers on 6 July 2020. The notice confirms the following:

1. The International Division of the Attorney General's Chambers advises today that the United Kingdom (the UK) has launched the Global Human Rights regime, the first UK sanctions regime to operate under the UK's Sanctions and Anti-Money Laundering Act 2018 (Sanctions Act).
2. 47 individuals and 2 entities have been added to the Global Human Rights regime. These individuals and entities are on the consolidated list and are subject to an asset freeze.
3. The Global Human Rights Sanctions Regulations 2020 have not yet been extended to the Turks and Caicos Islands, but they are currently scheduled to enter into force for the Islands by the end of July 2020. Persons and entities in the Islands are, therefore, asked to take notice of this new regime. Further notifications will be forthcoming.

Obligations of financial businesses in response to the Financial Sanctions Notices

The Financial Services Commission advises its licensees and registrants, who are required to comply with the requirements of the Anti-Money Laundering and Prevention of Terrorist Financing Regulations 2010 (as amended), and the Anti-Money Laundering and Prevention of Terrorist Financing Code 2011 (as amended), to pay careful attention to the referenced Financial Sanctions Notice. All financial businesses must:

- i. Check whether they maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to the full Notice which can be accessed via the Financial Sanctions Notices.
- ii. Freeze such accounts and other funds or economic resources.
- iii. Refrain from dealing with the funds or assets or from making them available (directly or indirectly) to such persons unless licensed by the Governor.
- iv. Report any findings to the Governor, together with any additional information, that would facilitate compliance with the UK's Terrorist-Asset Freezing Act (Part 1, including Part 1 of Schedule 2 which was extended to the Turks and Caicos Islands).
- v. Provide any information concerning the frozen assets of designated persons that the Governor may request. Information reported to the Governor may be passed on to other regulatory authorities or law enforcement.

Financial businesses should also inform the Commission if they have any dealings with the designated persons and provide information on the measures applied in relation to them.

AML Supervision Department

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ATTORNEY GENERAL'S CHAMBERS

FINANCIAL SANCTIONS NOTICE

FSN-50-20

06/07/2020

Global Human Rights

1. The International Division of the Attorney General's Chambers advises today, the United Kingdom has launched the Global Human Rights regime, which is the first UK sanctions regime to operate under the UK's Sanctions and Anti-Money Laundering Act 2018 (Sanctions Act).
2. 47 individuals and 2 entities have been added to the Global Human Rights regime. These individuals are on the consolidated list and are subject to an asset freeze.
3. The Global Human Rights Sanctions Regulations 2020 have not yet been extended to the Turks and Caicos Islands but it is currently scheduled to enter into force for the Islands by the end of July 2020. Persons and entities in the Islands are therefore asked to take notice of this new regime. Further notifications will be forthcoming.
4. The full notice was issued by the Office of Financial Sanctions Implementation of HM Treasury.

To see the full notice [click here](#)

5. For further information on the UK's Global Human Rights regime and licensing under the Sanctions Act [click here](#)
6. The United Kingdom's Consolidated List can be accessed [here](#).

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<https://www.gov.tc/agc/services/sanctions/notices>