

LEMBAGA PERKHIDMATAN KEWANGAN LABUAN  
(LABUAN FINANCIAL SERVICES AUTHORITY)

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12 April 2013

**Chairman**  
**Association of Labuan Banks**  
Level 8(D), Main Office Tower  
Financial Park Labuan, Jalan Merdeka  
87000 Labuan

**Chairman**  
**Association of Labuan Trust Companies**  
Level 1, Lot 7, Block F,  
Saguking Commercial Building  
Jalan Patau-Patau  
87000 Labuan

**Chairman**  
**Labuan International Insurance Association**  
c/o Brighton Management Limited  
Brighton Place, Ground Floor  
No: U0215, Jalan Bahasa, P.O Box 80431  
87014 Labuan

**Chairman**  
**Labuan Investment Banks Group**

**BY FAX/EMAIL**

Dear Sirs,

**UNITED STATES OFFICE OF FOREIGN ASSETS CONTROL (OFAC) LATEST  
UPDATE ON SPECIALLY DESIGNATED NATIONALS (SDN) LIST**

We refer to the OFAC's Resource Center update of *Non-Proliferation Designations; Iran Sanctions Designations; Counter Terrorism Removal; Counter Terrorism update* dated 11 April 2013 (Washington time) on its SDN List.

2. The designation of these SDN list of individuals and entities, and their affiliated entities, generally prohibits transactions between the designees and any U.S. person, and freezes any assets they may have or that come under U.S. Jurisdiction.

3. Additionally, designations under E.O. 13382 carry consequences under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (CISADA). Financial institutions that knowingly facilitate significant transaction or provide significant transactions or provide significant financial services for these sanctions individual are exposed to potential loss of access to the U.S. financial system.

4. Although Labuan FSA adopts the United Nation Security Council Resolution, Labuan FSA wish to remind all financial institutions to be cautious in dealing with any sanctioned entities listed under OFAC or EU Sanction. For your information, OFAC has made it clear that all financial institution will face possible implications for facilitating financial transactions for or with these or other US sanctioned entities.

5. A copy of the SDN list, which is also available at Financial Intelligent Networking system (FINs), Bank Negara Malaysia and the OFAC's website at <http://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/20130411.aspx>, is attached for your reference and information.

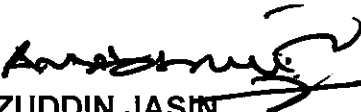
6. Labuan FSA would like to seek cooperation from the Labuan financial institutions to inform us on any financial transactions for or with these sanctioned entities for our monitoring purposes. The notification shall be sent to:

Director  
Supervision and Enforcement Department  
Labuan FSA  
Level 17 Main Office Tower  
Financial Park Complex  
87000 Labuan

7. Please be guided and inform your members accordingly.

Thank you.

Yours sincerely,  
*For and on behalf of Labuan FSA,*

  
AZUDDIN JASIN

Director  
Supervisions and Enforcement Department  
44/73/3/snh/AJ