

INSURANCE COMMISSION OF THE BAHAMAS



NOTICE

To: All Registered Long-term Insurers

Date: April 7, 2021

Re: United Nations Security Council Resolutions (UNSCRs) 2140 (2014) and 2127 (2013) 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 Notice regarding Yemen and the Central African Republic.

Please note that the Security Council Committee pursuant to resolution 2140 (2014), amended the entry of one individual on its Sanctions List of individuals and entities concerning Yemen. Pursuant to resolution 2127 (2013) the Committee approved the removal of one entity from its List of Individuals and Entities concerning the Central African Republic. The press releases can be found at the links listed below:

Yemen

[Security Council 2140 Sanctions Committee Amends One Entry on Its Sanctions List | Meetings Coverage and Press Releases](#)

<https://www.un.org/press/en/2021/sc14486.doc.htm>

Central African Republic

[Security Council Sanctions Committee Concerning Central African Republic Removes One Entity from Its Sanctions List | Meetings Coverage and Press Releases](#)

<https://www.un.org/press/en/2021/sc14485.doc.htm>

Licensees are required to take note of the amendment and removal mentioned above and conduct immediate searches of their database and register of beneficial owners to determine whether there is any information in relation to the individual and entity 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 individual and entities.

A copy of the UN Security Council Resolution 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