

INSURANCE COMMISSION OF THE BAHAMAS



NOTICE

To: All Registered Long-term Insurers

Date: June 2, 2022

Re: United Nations Security Council Resolutions (UNSCR) 2633 (2022) 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 Notices regarding South Sudan.

Please note that the Security Council pursuant to resolutions 2206 (2015) and 2428 (2018) imposed sanctions on South Sudan including the arms embargo, travel ban and financial measures. Further, the Council pursuant to 2633 (2022), has renewed the measures until May 31, 2023. The press release can be found at the link below:

<https://www.un.org/press/en/2022/sc14908.doc.htm>

Licensees are required to take note of the measures noted in the press release to prevent the direct or indirect supply, sale, or transfer of arms to the territory of South Sudan. In addition, they should take note of the measures in relation to the freezing of the financial assets of designated individuals and prevent their entry into or transit through the jurisdiction.

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).

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