

INSURANCE COMMISSION OF THE BAHAMAS



NOTICE

To: All Registered Long-term Insurers

Date: March 8, 2023

Re: United Nations Security Council Resolution (UNSCR) 1533 (2004) Pursuant to the Anti-Terrorism (Amendment) Act, 2019 and International Obligations (Economic and Ancillary Measures) (Amendment) Act, 2019

Pursuant to section 43 and 44 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 the Democratic Republic of the Congo.

Please note that the Security Council Committee pursuant to resolution 1533 (2004), additional entry to its Sanctions List of individuals and entities regarding Democratic Republic of the Congo, and associated individuals, groups, undertakings, and entities. The press release can be found at either of the links listed below:

<https://press.un.org/en/2023/sc15217.doc.htm>

[Security Council 1533 Sanctions Committee Amends One Entry on Its Sanctions List | UN Press](#)

Licensees are required to take note of the additional entry noted in the press release. Licensees should also conduct immediate searches of their database and register of beneficial owners to determine whether there is any information in relation to the individual designated by the sanctions committee, including those acting on their behalf or at their direction.

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 Democratic Republic of the Congo.

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).

Michele C. E. Fields
Superintendent of Insurance