

INSURANCE COMMISSION OF THE BAHAMAS



NOTICE

To: All Registered Long-term Insurers

Date: June 5, 2022

Re: United Nations Security Council Resolutions (UNSCR) 2293(2016) and 2641(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 the Democratic Republic of the Congo.

Please note that the Security Council Committee pursuant to resolution 2641(2022), renewed the sanctions regime imposed on that country until August 2023. The press release can be found at the link listed below:

[Security Council Renews Democratic Republic of Congo Sanctions Regimes, Adopting Resolution 2641 \(2022\) | Meetings Coverage and Press Releases](#)

Also, note the attached United Nations Security Council’s resolution 2293(2016) related to the arms embargo, travel ban, and assets freeze imposed on the Democratic Republic of the Congo. These measures require all States to refrain from, among other things, providing weapons to non-governmental entities operating in the Democratic Republic of the Congo.

Licensees are required to take note of the renewal measures, press release and resolution, and to take the necessary measures to conduct immediate searches of their database and register of beneficial owners to determine whether there is any information in relation to individuals and entities including non-governmental entities operating in the Democratic Republic of the Congo.

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 their search.

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