

# INSURANCE COMMISSION OF THE BAHAMAS



## NOTICE

**To: All Registered Long-term Insurers**

**Date: July 11, 2023**

**Re: United Nations Security Council Resolution (UNSCR) 2688 (2023) Pursuant to the Anti-Terrorism (Amendment) Act, 2019 and International Obligations (Economic and Ancillary Measures) Amendment Act, 2019**

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Pursuant to sections 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 Notices regarding the Democratic Republic of the Congo.

Please note that the Security Council Committee pursuant to resolution 2688 (2023) renewed the sanctions regime imposed on that country until August 1, 2024. The press release can be found at the link listed below:

[Security Council Renews Democratic Republic of Congo Sanctions Regime, Unanimously Adopting Resolution 2688 \(2023\) | UN Press](#)

Also referred to is the United Nations Security Council's resolution 2293 (2016) which was renewed until July 1, 2024 in relation to the arms, transport, finance and travel imposed on the Democratic Republic of the Congo. These measures require all States to ensure that all measures taken by them to implement the resolution comply with their obligations under international law.

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 any of the armed groups 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