INSURANCE COMMISSION
OF THE BAHAMAS

SANCTIONS SCREENING NOTICE

To: **All Long Term Insurers and General Insurers**

Date: **October 7, 2026**

Re: **United Nations Security Council Resolution (UNSCR) 1518 (2003) Pursuant to the Anti-Terrorism (Amendment) Act, 2019 and Pursuant to the International Obligations (Economic and Ancillary Measures) Amendment Act, 2019.**

Pursuant to sections 43 and 44 of the Anti-Terrorism (Amendment) Act, 2019 (ATA), and section 3A of The International Obligations (Economic and Ancillary Measures) (Amendment) Act, 2019, the National Identified Risk Framework Coordinator (NIRFC) has requested that the Insurance Commission of The Bahamas (the Commission) circulate the following Notice regarding the removal of one entry from the Security Council Committee's Sanctions List of individuals and entities.

Please note that the Security Council Sanctions Committee pursuant to resolution 1518 (2003) concerning the removal of one entry from is Sanctions List of individuals and entities. The press release can be viewed at the link below:

Security Council 1518 Sanctions Committee Removes One Entry from Its Sanctions List | UN Meetings Coverage and Press Releases

Registrants and Licensees are required to take note of the removal of the entity named in the press release and, immediately upon receipt of the press release, conduct a search of their databases and registers of beneficial owners to determine whether they hold any information relating to the entity. Where a match or relevant information is identified, the Registrant or Licensee must take all necessary action in accordance with the applicable requirements.

In accordance with the Commission's Notice on the Targeted Financial Sanctions Reporting Procedures dated June 25, 2025, Companies must complete and submit **Form A-Targeted Financial Sanctions Reporting Form** within 24 hours of receipt of this notice but **ONLY** where a positive match has been identified. In such a case, the completed form should be submitted to the Financial Intelligence Unit, and copies sent to the Prime Contact, Mrs. Danya Parker Wallace, Director of Legal Affairs Office of the Attorney General, and the NIRFC.

A copy of the UN Security Resolution, Press Release and the Sanctions List can also be found on the Commission's website under Legal-Announcements and Notices.

Dana Munnings-Gray
Superintendent of Insurance