



Syria

Introduction

1. Council Regulation (EU) 36/2012 (“the Regulation”), imposing financial sanctions against Syria has been amended to include a further derogation from the existing restrictions that comprise the financial sanctions.

What you should do

2. You should:
 - i. note the further derogation (see the next section for details); and
 - ii. continue to comply with any other requirements set out in the Regulation.
3. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

The further derogation

4. The following derogation has been added by way of amendment to the Regulation:
 - i. Restriction on transfers of certain funds or economic resources.

A further licensing ground has been added to Article 16 of the Regulation. This allows for the licensing of funds or economic resources to be used exclusively for payments to the Organisation for the Prohibition of Chemical Weapons (OPCW) relating to the verification and destruction of Syrian chemical weapons, as explained in the Regulation.

See Article 16 of the Regulation for full details.

Details of the Amending Regulation

5. The amendments are described in Council Regulation (EU) No 124/2014 (“the Amending Regulation”). The Amending Regulation can be accessed from: <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2014:040:0008:0008:EN:PDF>. The Amending Regulation was published in the OJ L 40, 11.2.2014 p.8. on 11.02.2014. It entered into force on 12.02.2014. All references in this Notice to the Regulation are references to that Regulation as amended by the Amending Regulation.

Further Information

6. Copies of relevant Releases, certain EU Regulations and UK legislation can be obtained from the Syria Financial Sanctions page accessible via the gov.uk website: <https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>
7. Please see the FAQs for more information around financial sanctions: <https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

8. Non-media enquiries, reports and licence applications should be addressed to:

Financial Sanctions
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ
E-mail: financialsanctions@hmtreasury.gsi.gov.uk

9. Media enquiries should be addressed to the Treasury Press Office on 020 7270 5238.

HM Treasury
12/02/2014