



**GUIDELINES
ON
TARGETED FINANCIAL SANCTIONS
RELATING TO TERRORISM, TERRORISM FINANCING
AND PROLIFERATION FINANCING**

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ACRONYMS

AML/CFT Anti-money laundering and countering the financing of terrorism

DNFBP Designated Non-Financial Business or Profession

DPP Director of Public Prosecution

DPRK Democratic People's Republic of Korea

FATF Financial Action Task Force

FIU Financial Intelligence Unit

UN United Nations

UNSC United Nations Security Council

UNSCR United Nations Security Council Resolution

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INTRODUCTION

This Guideline replaces the Practical Guidance on Targeted Financial Sanctions – Guideline No. 2 of 2015; and the Targeted Financial Sanctions related to Terrorism and Terrorism Financing Guideline No. 3 of 2015 issued by the Financial Intelligence Unit (FIU). It is intended to provide general guidance and does not supersede or override any person or entity’s obligations under the Anti-Money Laundering and Countering the Financing of Terrorism Act and Regulations made thereunder.

Purpose of the Guideline:

The purpose of this Guideline is to provide general information and guidance on how to comply with the local legislative requirements and the Financial Action Task Force (FATF) standards relating to Targeted Financial Sanctions, particularly as they relate to the freezing, unfreezing, and access to frozen funds of a person or entity *designated* by the United Nations Security Council in accordance with the United Nations Security Council Resolutions (UNSCRs) 1267(1999), 1718(2006), and 2231(2015) and their successor resolutions, or *specified* in accordance with UNSCR 1373(2001) and its successor resolutions as prescribed under Sections 68 (A-I) and 2(2) of the AMLCFT Act (as amended) respectively.

Target Audience:

This Guideline is aimed at the following audience:

- (a) Any *person or entity* including but not limited to reporting entities, who may be holding or dealing with ‘funds or other assets’¹ of a ‘listed person or entity’²;
- (b) Supervisory Authorities; and
- (c) Other Competent Authorities.

¹ The term **funds or other assets** means any assets, including, but limited to, financial assets, economic resources, property of very kind, whether tangible or intangible, movable or immovable, however acquired, and legal documents or instruments in any form, including electronic or digital, evidencing title to, or interest in, such funds or other assets, including, but not limited to, bank credits, travellers cheques, bank cheques, money orders, shares, securities, bonds, drafts, or letters of credit, and any interest, dividends or other income on or value accruing from or generated by such funds or other assets.

² A **listed person or entity** means, a person or entity specified by the Minister of Finance under section 2(2) of the AML/CFT Act pursuant to UNSCR 1373(2001) or designated by the UN Security Council in accordance with UNSCR 1267(1999), 1718(2006) or 2231(2015) and their successor resolutions.

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For the purposes of this Guidance -

- (i) A **Person** means any natural or legal subject, including a corporation, partnership, trust or estate, joint stock company, association, syndicate, joint venture, or other unincorporated organisation or group, capable of acquiring rights or entering into obligations; and
- (ii) An **Entity** means any person whose regular occupation or business is the carrying on of any activity listed in the First Schedule of the AML/CFT Act 2009. E.g. Licensed Financial Institutions (LFIs), Designated Non-Financial Businesses or Professions (DNFBPs) collectively referred to as reporting entities.

APPLICABILITY

Targeted financial sanctions related to terrorism, terrorism financing and proliferation financing are applicable to any listed person or entity *designated* in accordance with UNSCRs 1267(1999), 1718(2006), 2231(2015) and their successor resolutions; or *specified* in accordance with UNSCR 1373(2001) and its successor resolutions pursuant to the AMLCFT Act.

TARGETED FINANCIAL SANCTIONS – THE BASICS

What are targeted financial sanctions?

‘Targeted Financial Sanctions’ means both asset freezing and prohibitions, to prevent funds or other assets from being made available, directly or indirectly, for the benefit of a listed person or entity.

Why MUST a person or entity apply targeted financial sanctions?

- **FATF Requirements**

Recommendations 6 and 7 of the FATF International Standards on combating money laundering and the financing of terrorism and proliferation require countries to implement targeted financial sanctions to comply with the UNSCRs that require countries

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to freeze, ***without delay***³, the funds or other assets of a designated person or entity, and to ensure that no funds and other assets are made available to or for the benefit of:

- (i) Any person or entity designated by the 1267 Sanctions Committee pursuant to UNSCR 1267 (1999) and its successor resolutions; or
- (ii) Any person or entity specified by a country pursuant to UNSCR 1373(2001);
- (iii) Any person or entity designated by the 1718 Sanctions Committee of the Security Council in accordance with UNSCR 1718(2006) and its successor resolutions; and
- (iv) Any person or entity designated by the 2231 Sanctions Committee in accordance with UNSCR 2231(2015) and its successor resolutions.

- Guyana's AML/CFT Legislative Requirements

In compliance with the FATF Requirements, sections 2(2), and 68A – 68I of the AML/CFT Act 2009 as amended, and the AML/CFT Regulations No. 4 of 2015 as amended, established obligations for persons or entities in relation to:

- (i) Any person or entity designated in accordance with UNSCR 1267(1999) and its successor resolutions;
- (ii) Any person or entity specified by a country pursuant to UNSCR 1373(2001);
- (iii) Any person or entity designated in accordance with UNSCR 1718(2006) and its successor resolutions; and
- (iv) Any person or entity designated in accordance with UNSCR 2231(2015) and its successor resolutions.

What does targeted financial sanctions involve?

Measures implemented to enforce Targeted Financial Sanctions include an asset freezing regime. Asset freeze comprises of two elements:

- (i) A prohibition on dealing with funds or other assets belonging to or owned, held or controlled by a listed person or entity, or making funds or other assets

³ The phrase without delay means upon having reasonable grounds, or a reasonable basis, to suspect or believe that a person or entity is a terrorist, one who finances terrorism or a terrorist organization.

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- available, directly or indirectly, to or for the benefit of a listed person or entity;
4 and
- (ii) Freezing of funds or other assets of a listed person or entity by an Order of the Court.⁵

What does an asset freeze do?

An asset freeze prohibits the transfer, conversion, disposition or movement of any funds or other assets that are owned or controlled by a listed person or entity on the basis of, and for the duration of the validity of a freeze instruction issued by the Director of the FIU in accordance with s. 68A(5)(a) and s. 68E(5)(a), and a court order granted in accordance with s. 68A(6A) and s. 68E(7) of the AML/CFT Act 2009 as amended.

The aim of this prohibition is to prevent a listed person or entity from having access to funds through third parties making payments which the listed person or entity would otherwise make.

What does asset freeze mean for a person or entity that is holding funds or other assets of a listed person or entity?

In practical terms, access to accounts or other funds held must be blocked. Funds or assets can only be dealt with, for example, released or paid by the person or entity (or any other person) that holds them, under an authorization issued by Minister of Legal Affairs or Order of the Court.

COMBATING TERRORISM, TERRORISM FINANCING AND PROLIFERATION FINANCING

Monitoring requirement

A person or entity is required to determine on a continuing basis whether it is in possession or control of funds or other assets owned or controlled by or on behalf of a listed person or entity.⁶

⁴ Sections 68A(2) and 68E(2) of the AML/CFT Act 2009 as amended

⁵ Sections 68A(6A) and 68E(7) of the AML/CFT Act 2009 as amended

⁶ S. 68A. (3) and S. 68E. (3) of the AML/CFT Act 2009 as amended

Guidance for Reporting Entities

Maintaining sanctions lists

To determine whether you are in possession or control of funds or other assets of a listed person or entity, you must put in place and implement policies and procedures to-

- (a) Keep your entity updated with the various resolutions passed by the United Nations Security Council on targeted financial sanctions related to terrorism, terrorism financing and proliferation financing (UNSC Consolidated List), as well as Specified Orders passed by the Minister of Finance (Local List); and
- (b) Maintain an updated and current database of names and particulars of persons or entities designated by the United Nations Security Council Sanctions Committee (UNSC Consolidated List) or specified by the Minister of Finance (Specified Order List).

The UNSC Consolidated List can be accessed on: <https://scsanctions.un.org/fop/fop?xml=htdocs/resources/xml/en/consolidated.xml&xslt=htdocs/resources/xsl/en/consolidated.xsl> or the FIU's website at <https://fiu.gov.gy>

Targeted Financial Sanctions (Specified Person/Entity) Order referred to as the "Local List can be accessed on: <https://fiu.gov.gy>

Conducting screening on customers

A reporting entity must conduct checks on its existing, new and potential customers/clients, via a name-screening and/or internal blacklist database to determine if a customer/client is listed on the UNSC Consolidated List or the Local List.

A reporting entity must screen its entire customer/client database without delay when informed of new names added to the UNSC Consolidated List or Local List.

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The obligation to conduct screening on customers/clients also includes funds or other assets derived from property owned or controlled directly or indirectly by the listed person or entity. In this regard a reporting entity must conduct checks on-

- (a) Relationship and transactions connected with the listed person or entity.
- (b) Properties or accounts that are jointly owned and/or indirectly controlled by the listed person or entity; and
- (c) Parties related to the accounts including beneficial owners, signatories, power of attorney relationships, guarantors, nominees, trustees, assignees and payors.

Reporting requirements

A person or entity that has in its possession or control, any funds or other assets of a listed person or entity, must report such to the Director, FIU immediately (without delay).⁷

Guidance for Reporting Entities

To determine whether you are in possession of funds or other assets of a listed person or entity, you must first determine whether any of your customer/client is a listed person or entity, and also whether you are dealing with any funds or other assets of that listed person or entity.

Positive name match relating to listings by the Al Qaida 1267(1999) Sanctions Committee or the 1718(2006)/2231(2015) (on DPRK and Iran) Sanctions Committees

If there is a 'positive name match' meaning that the name of the customer/client appears on the UN Consolidated List, or Local List, a reporting entity must:

- (i) Take reasonable and appropriate measures to verify and confirm that the customer/client is indeed the listed person or entity before informing the Director-FIU.

This can be done by further checking, in the case of a person, the customer/client's *date of birth*, *place of birth*, *nationality*, and *ID Card/Passport number*, and in the case of an entity, the entity's *address* and

⁷ S. 68A(4) and S. 68E(4) of the AML/CFT Act 2009 as amended

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other information, against the information on the UN Consolidated List or Local List. (This will avoid **false positive** situation where extreme measures may be taken against an innocent person or entity) AND

- (ii) If customer/client's details match, immediately complete and submit a Terrorist Property Report. **See Terrorist Property Report Form at Annex I**
- (iii) If the reporting entity is in possession or control of any funds or other assets of the listed person or entity the following information must also be included in the report:
 - (a) Number of persons
 - (b) Contracts or accounts involved
 - (c) Total value of the funds or other assets.

Terrorist Property Quarterly Report

A reporting entity is also required to submit a Quarterly Terrorist Property Report to the FIU whether or not it has had dealings with a listed person or entity.⁸ Such reports are due as follows:

- On or before January 7 – for the quarter (October – December)
- On or before April 7 - for the quarter (January – March)
- On or before July 7 – for the quarter (April – June)
- On or before October 7 – for the quarter (July – September)

See Quarterly Terrorist Property Report formats at Annex II

Examples of Terrorism Financing/Proliferation Financing listings on the UN Consolidated List

⁸ Regulation 5(3) of AML/CFT Regulations No. 4 of 2015 as amended

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QD refers to the Al Qaida 1267 Sanctions Committee

(i) refers to individual

(e) refers to entity

Hence QDi or QDe as seen below:

QDi.420 Name: 1: HAJJI 2: 'ABD AL-NASIR 3: na 4: na

Title: na **Designation:** na **DOB:** Between 1965 and 1969 **POB:** Tall 'Afar, Iraq **Good quality a.k.a.:** a) Hajji Abdelnasser b) Hajji Abd al-Nasr **Low quality a.k.a.:** Taha al-Khuwayt **Nationality:** Iraq **Passport no:** na **National identification no:** na **Address:** Syrian Arab Republic **Listed on:** 19 Nov. 2018 **Other information:** ISIL military leader in the Syrian Arab Republic as well as chair of the ISIL Delegated Committee, which exercises administrative control of ISIL's affairs. INTERPOL-UN Security Council Special Notice web link: <https://www.interpol.int/en/How-we-work/Notices/View-UN-Notices-Individuals> [click here](#)

QDe.106 Name: AL-HARAMAYN FOUNDATION (TANZANIA)

A.k.a.: na **F.k.a.:** na **Address:** a) P.O. Box 3616, Dar es Salaam, Tanzania (at time of listing) b) Tanga, Tanzania (at time of listing) c) Singida, Tanzania (at time of listing) **Listed on:** 26 Jan. 2004 (amended on 21 Mar. 2012) **Other information:** Review pursuant to Security Council resolution 1822 (2008) was concluded on 22 Jun. 2010. INTERPOL-UN Security Council Special Notice web link: <https://www.interpol.int/en/How-we-work/Notices/View-UN-Notices-Entities> [click here](#)

(KP) refers to the 1718(2006)/2231(2015) (on DPRK and Iran) Sanctions Committees

(i) refers to individual

(e) refers to entity

Hence KP_i or KP_e as seen below:

KP_i.036 Name: 1: KIM 2: SOK CHOL 3: 4: na

Title: na **Designation:** a) Acted as the DPRK Ambassador to Burma b) KOMID facilitator **DOB:** 8 May 1955 **POB:** na **Good quality a.k.a.:** na **Low quality a.k.a.:** na **Nationality:** Democratic People's Republic of Korea **Passport no:** 472310082 **National identification no:** na **Address:** na **Listed on:** 30 Nov. 2016 **Other information:** Kim Sok Chol acted as the DPRK Ambassador to Burma and he operates as a KOMID facilitator. He was paid by KOMID for his assistance and arranges meetings on behalf of KOMID, including a meeting between KOMID and Burmese defense related persons to discuss financial matters.

KP_e.013 Name: BANK OF EAST LAND

A.k.a.: a) Dongbang BANK b) TONGBANG U'NHAENG c) TONGBANG BANK **F.k.a.:** na **Address:** PO Box 32, BEL Building, Jonseung-Dung, Moranbong District, Pyongyang, Democratic People's Republic of Korea **Listed on:** 22 Jan. 2013 **Other information:** DPRK financial institution Bank of East Land facilitates weapons-related transactions for, and other support to, arms manufacturer and exporter Green Pine Associated Corporation (Green Pine). Bank of East Land has actively worked with Green Pine to transfer funds in a manner that circumvents sanctions. In 2007 and 2008, Bank of East Land facilitated transactions involving Green Pine and Iranian financial institutions, including Bank Melli and Bank Sepah. The Security Council designated Bank Sepah in resolution 1747 (2007) for providing support to Iran's ballistic missile program. Green Pine was designated by the Committee in April 2012.

NOTE:

While the UNSC Consolidated list contains listings by the Al Qaida 1267(1999) Sanctions Committee or the 1718(2006)/2231(2015) (on DPRK and Iran) Sanctions

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Committees, it is important to note that the list also contains listings by other Sanctions Committees such as the Sanctions Committee concerning Iraq, the 2127 Committee concerning Central Africa, and the 2374 Sanctions Committee.

Positive name match relating to listings by other Sanctions Committees

If there is a 'positive name match' a reporting entity must:

- (i) Take reasonable and appropriate measures to verify and confirm that the customer/client is the listed person or entity before informing the Director-FIU; and
- (ii) If customer/client's details match, immediately complete and submit a Suspicious Transaction Report to the FIU.

LISTING

Designations by the United Nations and Specification by Guyana

According to the FATF Recommendations 6 and 7 Countries have a responsibility for

- (i) proposing to the relevant United Nations Sanctions Committee (1267/1717/2231) for designation as appropriate, persons or entities that meet the specific criteria for designation, if that country decides to do so, and believes that it has sufficient evidence to support the designation criteria; and
- (ii) designating persons or entities that meet the specific criteria for designation, as set out in resolution 1373(2001), as put forward either on the country's own motion or, at the request of another country, once satisfied that a requested designation is supported by reasonable grounds, or a reasonable basis, to suspect or believe that the proposed designee meets the criteria for designation.

The United Nations Security Council therefore makes designations based on proposals which must follow the Council's procedures for listing.

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In Guyana, the Minister of Finance is responsible for making specification orders⁹ based on recommendation by the Director-FIU who makes such recommendation where there are reasonable grounds to believe that: -

- (a) A person or entity has knowingly committed, attempted to commit, participated in committing or facilitated the commission of a terrorist act.
- (b) A person or entity is knowingly acting on behalf of, at the direction of, or in association with a person or entity referred to above.
- (c) A person or entity carrying out the actual or similar activities referred to above, or a person or entity controlled directly, or indirectly by such person or entity. Or
- (d) Where the Director receives a request for designation from another country and is satisfied that the requested designation meets the criteria for such designation.¹⁰

UNSC Consolidated list

The names and particulars of individuals and entities designated by the UNSC and subject to measures imposed by the Security Council are included in the Consolidated List. The inclusion of all names on one Consolidated List is to facilitate the implementation of the measures, and neither implies that all names are listed under one regime, nor that the criteria for listing specific names are the same. For each instance where the Security Council has decided to impose measures in response to a threat, a Security Council Committee manages the sanctions regime. Each sanctions committee established by the United Nations Security Council therefore publishes the names of individuals and entities listed in relation to that committee as well as information concerning the specific measures that apply to each listed name.

Guyana's Targeted Financial Sanctions (Specified Person/Entity) Order (UNSCR 1373).

The names and particulars of persons or entities specified by the Minister of Finance are included in an Order published in the Official Gazette. E.g. Targeted Financial Sanctions (Specified Person/Entity) Order, otherwise referred to as the "Local List".

⁹ Section 2(2) of the AML/CFT Act 2009 as amended

¹⁰ Section 2(1) – 2(1)A of the AML/CFT Act 2009 as amended

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Notice of updates to the UNSC Consolidated List and the Local List

The FIU is responsible for updating reporting entities through their respective supervisory authority, when:

- (i) There are new listings of designated persons or entities,
- (ii) Designated persons or entities are de-listed, or
- (iii) There are amendment(s) to previous listings.

How often is the UNSC Consolidated List and the Local List updated?

There is no predetermined timetable for updating the Lists. Updates are dependent on when there are changes (i.e. additions, deletions or amendments) to the list of individuals and entities targeted by the UNSC or the Minister of Finance.

Reporting entities are informed of updates through their respective supervisory authorities as soon as possible after the publication of targeted financial sanctions Orders by the Minister of Finance and updates to the Consolidated List.

DELISTING

- De-listing procures in case of persons or entities designated pursuant to resolutions 1267((1999), 1718(2006), and 2231(2015) and their successor resolutions.

Where a person or entity designated by the United Nations Security Council Committee pursuant to resolutions 1267((1999), 1718(2006), and 2231(2015) and their successor resolutions no longer meets the criteria for such designations, the listed person or entity on its own behalf or the Director-FIU on behalf of the listed person or entity may submit a de-listing request to the relevant United Nations Focal Point.¹¹

- De-listing procedure in case of a person or entity specified by the Minister of Finance pursuant to UNSCR 1373(2001)

¹¹ Regulation 9 of the AML/CFT Regulations No. 4 of 2015 as amended

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A person or entity may make an application to revoke a specified order within sixty days of the notice of specification. If the Minister of Finance decides that there are reasonable grounds for the revocation, he shall revoke the order.¹²

“Reasonable grounds” could include where a person or entity with the same or similar name as a listed person or entity was inadvertently affected by a freezing mechanism (i.e. false positive).

If following a review to determine whether reasonable grounds continue to exist for the application of TFS to a specified person or entity, the Director determines that such grounds no longer exist, he shall make a recommendation to the Minister of Finance for the specified order to be revoked. The Minister of Finance, if satisfied, based on the evidence provided in support of the Director’s recommendation, may revoke the specified order.

FREEZING

Prohibition/ freeze requirement

A person or entity is prohibited from knowingly –

- (a) Dealing directly or indirectly with any funds or other assets of a listed person or entity.
- (b) Entering into or facilitating, directly or indirectly, any transaction related to a listed person or entity.
- (c) Providing any financial or other related services in respect of funds or other assets of a listed person or entity.
- (d) Making any property or any financial or other related service available, directly or indirectly, for the benefit of a listed person or entity.¹³

¹² Section 2(5) of the AML/CFT Act 2009 as amended

¹³ Sections 68A(2) and 68E(2) of the AML/CFT Act 2009 as amended

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Guidance for Reporting Entity

Once it is established that a customer/client is a listed person or entity, the Director-FIU should be informed immediately. The Director will then verify whether it is a positive match. If it is a positive match, the Director will instruct the reporting entity that made the report not to deal with the funds or other assets of the listed person or entity for the next five (5) days following the day on which the report was made. This is to allow the Director of Public Prosecutions (DPP) to apply to a Judge in Chambers for a Freeze Order in respect of the funds or other assets of the listed person or entity.

Once the Court grants a Freeze Order, the DPP shall immediately serve on the person or entity holding funds or other assets of the listed person or entity.

UNFREEZING FUNDS OR OTHER ASSETS/PROPERTY

Unfreezing funds or other assets of persons or entities designated pursuant to resolutions 1267((1999), 1718(2006), and 2231(2015) and their successor resolutions.

Where the relevant United Nations Security Council Committee de-lists a person or entity, the obligation to freeze no longer exists.

In the case of a freeze order issued by the court, the court may upon application by the DPP revoke a freeze order made in relation to the funds or other assets of a designated person or entity.¹⁴ Such application may be made based on verifiable evidence that the person or entity was de-listed by the United Nations Security Council Committee.

Unfreezing funds or other assets of a person or entity specified by the Minister of Finance pursuant to UNSCR 1373(2001)

In the case of freeze order by the court, where the Director-FIU believes that a person or entity specified by the Minister of Finance no longer meets the criteria for specification, the Director shall advise the DPP to apply for a revocation order. The court *if satisfied*, shall revoke a freeze order made in relation to the funds or other assets of a person or entity specified by the Minister of Finance.¹⁵ The application for a revocation order may

¹⁴ Regulation 9A(1) of the AML/CFT Regulations No. 4 of 2015 as amended

¹⁵ Regulation 8(1) of the AML/CFT Regulations No. 4 of 2015 as amended

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be made based on verifiable evidence that the Order specifying the person or entity was revoked by the Minister of Finance and that the person or entity affected is not a specified person or entity and as such was inadvertently affected by the freezing mechanism (i.e. a false positive).

Guidance for reporting entity

Once the court issues a revocation order, the DPP shall immediately serve the revocation order on the reporting entity holding the funds or other assets of the listed person or entity and the reporting entity shall re-commence dealing with such funds or other assets.¹⁶

In the case of freeze by prohibition (i.e. order by the Director-FIU), affecting a listed person or entity, if that person or entity no longer meets the criteria for a declaration as a specified person or entity or where the relevant UNSC Committee has de-listed a designated person or entity, the Director may instruct the reporting entity that is prohibiting access to the funds or other assets to allow access to such funds or other assets by the affected person or entity.

AUTHORIZING ACCESS TO FROZEN FUNDS

Making funds or other assets available to a listed person or entity

A person or entity is prohibited from knowingly making funds or other assets available, directly or indirectly, to a listed person or entity. Making funds or other assets indirectly available to a listed person or entity would involve the funds or other assets being routed via a third party. For example, it would be illegal to give funds to a listed person's family, friend, business partner or attorney-at-law knowing or suspecting that some or all of the funds will be given to the listed person or entity. However, the Minister of Legal Affairs

¹⁶ Regulation 8(2) of the AML/CFT Regulations No. 4 of 2015 as amended by Regulation 7 of 2015

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can authorize access to such funds or other assets in accordance with the AML/CFT legislation.¹⁷

Authorization

An authorization is a written notice from the Minister of Legal Affairs to allow an activity which would otherwise be prohibited. An authorization may include associated reporting requirements or other conditions. Where it is determined that funds or other assets of a person or entity designated by the Security Council or one of its relevant sanctions committee are necessary for basic expenses, for the payment of certain types of fees, expenses and service charges, or for extraordinary expenses, the Minister of Legal Affairs may authorize access to such funds or other assets in accordance with the relevant UNSCR.

Procedure for authorizing access to frozen funds or other assets

The owner or holder of funds or other assets frozen in accordance with the AML/CFT legislation may apply in writing to the Minister of Legal Affairs for access to the frozen funds or other assets for basic expenses or extraordinary expenses.¹⁸

What are basic expenses?

Basic expenses may include:

- Payment for foodstuff
- Rent or mortgage
- Medicines and medical treatment
- Taxes
- Insurance premiums
- Public utility charges
- Payments exclusively for reasonable professional fees and reimbursements of associated incurred expenses

¹⁷Sections 68D and 68H of AML/CFT Act 2009 as amended

¹⁸ Regulation 10(1) of AML/CFT Regulation No. 4 of 2015 as amended

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Basic expenses are therefore considered to cover expenditure which is necessary to maintain basic everyday needs only. In authorizing basic expenses, the Minister of Legal Affairs may consider what is reasonable to meet the everyday needs of a person in the position of the listed person or entity, taking account of any specific needs of the individual and their family. However, the Minister of Legal Affairs may not necessarily authorize access to the full amount requested to allow the listed person or entity to continue to lead a “lavish lifestyle”, particularly where this would defeat the purpose of the listing.

What are extraordinary expenses?

Extraordinary expenses may include:

- Expenses in connection with ancillary transactions that are necessary to allow the reporting entity to repatriate or transfer its assets within the financial group or from other reporting entities (e.g., transactions to align currency reserves in order to repatriate or transfer assets);
- Where appropriate, allowing a subsidiary to ‘set off’ against a parent financial group’s frozen assets held by the subsidiary;
- Expenses in connection with certain foreign exchange transactions to allow the reporting entity to meet its obligations under prior contracts (e.g., to allow for payment under prior contracts in the currency called for by the contract at issue;
- The fees of an administrator or auditor.

Where the frozen funds or other assets relate to a person or entity designated by the UNSC, the Director-FIU shall notify the relevant Committee of Guyana’s intention to authorize access to the frozen funds or other assets. In the absence of a negative decision by the Committee after three (3) days of such notification, the Minister of Legal Affairs may by written notice authorize access to the frozen fund or other assets for basic expenses only. Access to frozen funds or other assets for extraordinary expenses can only be authorized after approval by the relevant UNSC Committee.¹⁹

¹⁹ Regulation 10(2) and (3) of AML/CFT Regulation No. 4 of 2015 as amended

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Where the frozen funds or other assets relate to a person or entity specified by the Minister of Finance, the Minister of Legal Affairs may authorize access by written notice upon receipt of request for such access.²⁰

The authorized access notice shall specify the type of access granted (e.g., whether for basic or extraordinary expenses).

How can one apply for authorized access to frozen funds or other assets?

Applications for authorized access to frozen funds must be made in writing to the Minister of Legal Affairs.

All applications should set out clearly the grounds on which authorized access is being sought and provide all relevant information, full details of the transaction(s) and supporting documentation.

PENALTIES FOR CONTRAVENING THE TARGETED FINANCIAL SANCTIONS PROVISIONS

Any natural person that contravenes section 68A or 68E of the AML/CFT Act as amended, commits an offence and shall be liable on summary conviction to a fine of not less than five million dollars nor more than one hundred million dollars or to imprisonment for up to seven years, and in the case of a body corporate to a fine of not less than ten million dollars nor more than two hundred million dollars.

²⁰ Regulation 10(5) of AML/CFT Regulation No. 4 of 2015 as amended

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Annex 1: Terrorist Property Report Form

FINANCIAL INTELLIGENCE UNIT

TERRORIST PROPERTY REPORT (TPR)

In accordance with the Anti-Money Laundering and Countering the Financing of Terrorism (AMLCFT) Regulations No. 4 of 2015 made under the AMLCFT Act Cap. 10:11

PART I INFORMATION ABOUT THE DESIGNATED OR SPECIFIED PERSON OR ENTITY

*Particulars of designated or specified person or entity**

Indicate whether report concerns:

- a. Individual
- b. Group or Entity

If it is a Group or Entity (designated or specified entity), complete fields 1 and 2-4. If it is an individual (designated or specified person), complete fields 1.A – 6.B

1. Full name of Group or Entity.

1.A Surname of individual _____ 1.B First Name of individual _____

1.C Other name(s) _____ 1.D Alias _____

2. Address _____
(village, town, street, lot no.)

3. Phone number _____

4. Date of birth/ incorporation/registration _____
MM/DD/YYYY

5. Nationality (if applicable) _____

6. If an individual, please tick method used to verify identity: (please attach copy)

(a) National Identification Card (b) Passport

(c) Other (please specify)

6.A Date of issue _____
MM/DD/YYYY

6.B Number _____

PART II INFORMATION ABOUT ANYONE WHO OWNS OR CONTROLS THE PROPERTY ON BEHALF OF A DESIGNATED OR SPECIFIED PERSON OR ENTITY

Particulars of entity or individual who owns or controls the property on behalf of a designated or specified person or entity named above. If it is a group or entity, complete fields 7 and 8-10. If it is an individual, complete fields 7.A-12.B*

7. Full name of group or entity.

7.A Surname of individual _____ 7.B First Name of individual _____

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7.C Other Name(s) _____ 7.D Alias _____

8. Address _____
(village, town, street, lot no.)

9. Phone number _____

10. Date of birth/ incorporation/registration _____
MM/DD/YYYY

11. Nationality (if applicable) _____

12. If an individual, tick method used to verify identity: (please attach copy)

(a) National Identification Card (b) Passport

(c) Other (please specify)

12.A Date of issue _____
MM/DD/YYYY

12.B Number _____

PART III INFORMATION ABOUT THE PROPERTY/FUNDS OR OTHER ASSETS

*Type of property**

Cash Bank account Insurance policy Money order

Real estate Securities Travellers cheques

Other Specify _____

(A) If property involves an account:

13. Branch name _____ 14. Account No. _____

14.A Type of account: Personal
Business
Trust
Other
Description of other _____

15. Actual or approximate value _____ as at _____
MM/DD/YYYY

16. Type of currency _____

17. Full name of each account holder (where applicable) _____

18. Date opened _____
MM/DD/YYYY

19. Date closed (if applicable) _____
MM/DD/YYYY

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20. Status of account: Active Inactive Dormant
 Other (specify) _____

(B) If property involves a transaction:

21. Date of transaction _____
MM/DD/YYYY

22. Type of funds or other property involved in initiating the transaction:

- Cash Jewellery Negotiated securities
 Negotiated travellers cheque Redeemed casino chips Diamonds
 Negotiated bank draft Negotiated money order Precious metal
 Real estate Withdrawal from account Negotiated cheque
 Incoming electronic funds transfer Negotiated life insurance policy
 Other (Specify) _____

23. Amount of transaction _____

24. Type of currency (if applicable) _____

25. How was the transaction conducted?

- In branch/office/store Mail deposit Automated banking machine
 Courier Phone
 Other: Specify _____

PART IV INFORMATION ABOUT THE INDIVIDUAL WHO CONDUCTED OR PROPOSED TO CONDUCT THE TRANSACTION(S)

Particulars of individual who conducted or proposed to conduct the transaction(s) (if applicable)*

26.A Surname of individual _____ 26.B First Name of individual _____

26.C Other Name(s) _____ 26.D Alias _____

27. Address _____
(village, town, street, lot no.)

28. Phone number _____ 29. Date of birth _____
MM/DD/YYYY

30. Nationality _____

31. Tick method used to verify identity: (please attach copy)

- (a) National Identification Card (b) Passport
 (c) Other (please specify)

31.A Date of issue _____ 31.B Number _____

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MM DD YYYY

32. Occupation _____ 33. Employer _____

34. Business Address of Employer _____
(village, town, street, lot no.)

35. Business Telephone No. of Employer _____

PART V INFORMATION ABOUT PERSON OR ENTITY FILING REPORT

*Particulars of Reporting Entity or individual filing report**

36.A Full name of Entity or last name of individual _____

36.B Other Name(s) _____ 36.C First Name _____

37. Address _____
(village, town, street, lot no.)

If activity occurred at a branch office

38. Full name of branch office _____

39. Address _____
(village, town, street, lot no.)

40. Type of reporting entity (if applicable) _____

PART VI COMPLIANCE OFFICER/PERSON ACTING ON BEHALF OF COMPLIANCE OFFICER

*Particulars of person completing report**

41.A Surname _____

41.B Other Name(s) _____

41.C First Name _____

42 Job title _____

43. Phone no. _____

44. Date report was prepared _____
MM/DD/YYYY

Signature _____

Stamp/Seal of Reporting Entity if any:

STAMP/SEAL

PART VII REASON FOR FILING THIS REPORT

Provide details of why you are filing a report about property in your possession or control.

Include a clear and complete description of the events that led you to make this report, with as many details as possible.

Include an explanation of how you came to be in possession or control of the property.

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Provide as many details as possible about how you know this property is owned or controlled by or on behalf of a terrorist or a terrorist group or how you believe this property is owned or controlled by or on behalf of a designated person.

Send completed report and associated documents to:

**The Director
Financial Intelligence Unit
c/o Ministry of Finance
Main & Urquhart Streets
Georgetown, Guyana**

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Annex II: Terrorist Property Quarterly Report Formats

To be prepared and printed on letterhead

Date:

Director
Financial Intelligence Unit
Ministry of Finance Compound
Lot 49 Main & Urquhart Streets
North Cummingsburg
Georgetown

Re: Terrorist Property Quarterly Report

Dear Director,

Please note that for the period (select the quarter January – March 2020/April - June 2020/July –September 2020/October - December 2020), our entity was not in possession of any funds or other assets of a person or entity (select whether designated pursuant to UNSCR 1267(1999), 1718(2006), or 2231(2015) and its successor resolutions or specified by the Minister responsible for Finance under section 2(2) of the AMLCFT Act 2009 pursuant to the UNSCR 1373(2001) and its successor resolutions.

Kindly acknowledge receipt by signing and returning the attached copy of this letter.

Yours sincerely,

.....
Name:.....
Compliance Officer

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To be prepared and printed on letterhead

Date:

Director
Financial Intelligence Unit
Ministry of Finance Compound
Lot 49 Main & Urquhart Streets
North Cumminsburg
Georgetown

Re: Terrorist Property Quarterly Report

Dear Director,

Please note that for the period (select the quarter January – March 2020/April - June 2020/July – September 2020/October - December 2020), our entity was in possession of funds or other assets of a person or entity (select whether designated pursuant to UNSCR 1267(1999), 1718(2006), or 2231(2015) and its successor resolutions or specified by the Minister responsible for Finance under section 2(2) of the AMLCFT Act 2009 pursuant to the UNSCR 1373(2001) and its successor resolutions)

Terrorist Property Report(s) were/was submitted to the Financial Intelligence Unit as follows:

- 1. Date of report Name of person or entity reported
- 2. Date of report Name of person or entity reported

Kindly acknowledge receipt by signing and returning the attached copy of this letter.

Yours sincerely,

.....
Name:.....
Compliance Officer

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Annex III: Glossary of terminology

Term	Meaning
Authorized access	A written authorization provided by the Minister of Legal Affairs which permits personal access or access to frozen funds or other assets for basic expenses.
Freeze	For the purpose of this Guidance which focuses on FATF Recommendations 6 and 7 on the implementation of targeted financial sanctions, the term ‘freeze’ means to prohibit the transfer, conversion, disposition or movement of any funds or other assets that are owned or controlled by designated persons or entities on the basis of, and for the duration of the validity of, an action initiated by the United Nations Security Council or by Guyana in accordance with UNSCR 1393(1999).
Funds or other assets	The term funds or other assets means any assets, including, but limited to, financial assets, economic resources, property of very kind, whether tangible or intangible, movable or immovable, however acquired, and legal documents or instruments in any form, including electronic or digital, evidencing title to, or interest in, such funds or other assets, including, but not limited to, bank credits, travellers cheques, bank cheques, money orders, shares, securities, bonds, drafts, or letters of credit, and any interest, dividends or other income on or value accruing from or generated by such funds or other assets.
Listed person or entity	A listed person or entity means a person or entity specified under section 2(2) of the AML/CFT Act 2009 by the Minister of Finance pursuant to UNSCR 1373(2001) and its successor resolutions, and a person or entity designated by the UN Security Council pursuant to UNSCRs 1267(1999), 1718(2006) and 2231(2015) and their successor resolutions.
Local List	Targeted Financial Sanctions (Specified Person/Entity) Order

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Proliferation	<p>Proliferation is the transfer and export of nuclear, chemical or biological weapons; their means of delivery and related materials.</p> <p>This could include, inter alia, technology, goods, software, services or expertise.</p>
Proliferation Financing	<p>Proliferation financing refers to the act of providing funds or financial services which are used, in whole or in part, for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials (including both technologies and dual use goods used for non-legitimate purposes), in contravention of national laws, or, where applicable, international obligations.</p>
Reporting Entity	<p>A reporting entity is any person whose regular occupation or business is the carrying on of any activity listed in the First Schedule of the AML/CFT Act 2009 or any other activity defined by the Minister of Finance as such by an order published in the Gazette amending the First Schedule.</p>
Specified person or entity	<p>A specified person or entity means a person or entity specified under section 2(2) of the AML/CFT Act 2009 by the Minister of Finance pursuant to UNSCR 1373(2001) and its successor resolutions.</p>
Targeted Financial Sanctions	<p>Targeted Financial Sanctions means both <u>assets freezing</u> and <u>prohibitions</u> to prevent funds or other assets from being made available, directly or indirectly, for the benefit of a designated or specified person or entity.</p>
Terrorism	<p>Terrorism is defined as criminal acts, including against civilians, committed with intent to cause death or serious bodily injury, or taking of hostages, with the purpose to</p>

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	<p>provoke a state of terror in the general public or in a group of persons or particular persons, intimidate a population or compel a government or an international organization to do or to abstain from doing any act.</p>
<p>Terrorist Act</p>	<p>“terrorist act” shall have the same meaning assigned to it as in the Criminal Law (Offences) Act and includes-</p> <p>(a) any act which constitutes an offence within the scope of, and as defined in any of the following treaties-</p> <p>(i) the Convention for the Suppression of Unlawful Seizure of Aircraft (1970);</p> <p>(ii) the Convention for the Suppression of Unlawful Acts against the Safety of Civil Aviation (1971);</p> <p>(iii) the Convention on the Prevention and Punishment of Crimes against Internationally Protected Persons, including Diplomatic Agents (1973);</p> <p>(iv) the International Convention against the Taking of Hostages (1979);</p> <p>(v) the Convention on the Physical Protection of Nuclear Material (1980);</p> <p>(vi) the Protocol for the Suppression of Unlawful Acts of Violence at Airports Serving International Civil Aviation, supplementary to the Convention For the Suppression of Unlawful Acts against the Safety of Civil Aviation (1988);</p> <p>(vii) the Convention for the Suppression of Unlawful Acts against the Safety of Maritime Navigation (1988);</p> <p>(viii) the Protocol for the Suppression of Unlawful Acts against the Safety of Fixed Platforms located on the Continental Shelf (1988); and</p> <p>(ix) the International Convention for the Suppression of Terrorist Bombings (1997); and</p> <p>(b) any other act intended to cause death or serious bodily injury to a civilian, or to any other person not taking an active part in the hostilities in a situation of armed conflict, when the purpose of such act, by its nature or context, is to intimidate a</p>

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	population, or to compel a Government or an international organisation to do or to abstain from doing any act;
Terrorist Financing	Terrorist financing means the financing of terrorist acts, and of terrorist and terrorist organisations.