



Financial Sanctions Notification

29 April 2009

Burma/Myanmar

COMMISSION REGULATION (EC) NO 353/2009

This Notification is issued in respect of the financial sanctions taken against Burma/Myanmar.

1. Her Majesty's Treasury issue this notification to advise that with the publication of Commission Regulation (EC) No 353/2009 of 28 April 2009 in the Official Journal of the European Union (O.J. L108, 29.4.2009, P.20) on 29 April 2009, the Commission of the European Communities has again amended Annex VI and Annex VII to Council Regulation (EC) No 194/2008.
2. Annex VI lists the individual members of the Government of Burma/Myanmar and natural or legal persons, entities or bodies associated with them who are subject to the freezing of funds and economic resources under chapter 4 of Council Regulation (EC) No 194/2008.
3. Annex VII lists:
 - (a) enterprises owned or controlled by the Government of Burma/Myanmar or the public bodies, corporations, including companies established under private law in which the public authorities have a majority stake, and agencies of that State;
 - (b) enterprises owned or controlled by individual members of the Government or natural or legal persons, entities or bodies associated with them; and
 - (c) legal persons, entities or bodies owned or controlled by, or acting for or on behalf of, enterprises referred to in (a) and (b) above.

which are subject to restrictions on investment under chapter 5 of Council Regulation (EC) No 194/2008.

4. Accordingly, with effect from 29 April 2009, all funds or economic resources belonging to, owned, held or controlled by persons listed in Annex VI to Council Regulation (EC) No 194/2008 as amended by Annex I to Commission Regulation (EC) 353/2009 must be frozen. No funds or economic resources are to be made available, directly or indirectly, to or for the benefit of the persons listed in Annex VI unless authorised by the Treasury. Financial institutions and other bodies and persons in the UK are required to check whether they maintain any accounts or otherwise hold any funds or economic

resources for the persons named and, if so, in accordance with Article 16 of Council Regulation (EC) No 194/2008, they should report to the Treasury details of all funds or economic resources that they have frozen. They must also provide the Treasury with all relevant information necessary to facilitate compliance with Council Regulation (EC) No 194/2008.

5. The prohibition against making funds or economic resources available shall not prevent the crediting of the frozen accounts by financial institutions that receive funds transferred by third parties to the account of the persons named in Annex VI, provided that any additions to such accounts will also be frozen. The financial institution should inform the Treasury immediately regarding such transactions.
6. In addition, the restrictions on investment set out in Council Regulation (EC) No 194/2008 apply to the persons listed in Annex VII to Council Regulation (EC) No 194/2008 as amended by Annex II to Commission Regulation (EC) No 353/2009. Further detail on the restrictions can be found in the Treasury's Notice of 13 March 2008.
7. Annexes I and II to Commission Regulation (EC) No 353/2009 provide the authoritative list of the targets in Annexes VI and VII to Council Regulation (EC) No 194/2008. The amendments made take the form of additional and removed targets, and updated identifiers. A further notification with an Annex indicating, for general reference purposes only, the Treasury's understanding of the changes made to the list of targets in Annexes VI and VII to Council Regulation (EC) No 194/2008 will be issued shortly. As a result, please note that the Consolidated List of Financial Sanctions Targets and the List of Investment Ban Targets which are maintained on the Treasury website will not be updated to reflect the amendments until the further notification is issued.
8. A copy of Regulation 353/2009 is available from the Financial Sanctions pages of the Treasury website at: http://www.hm-treasury.gov.uk/d/commission_regulation_353_280409.pdf
9. Details of Regulation 353/2009, Regulation 194/2008, previous Regulations and related releases are available from the Financial Sanctions pages of the Treasury website:
http://www.hm-treasury.gov.uk/fin_sanctions_index.htm
10. Non-media enquiries should be addressed to the Treasury Asset Freezing Unit on 020 7270 5454/5664, or by fax 020 7451 7677 or by e-mail to assetfreezingunit@hm-treasury.gov.uk.
11. Media enquiries should be addressed to the Treasury Press Office on 020 7270 5238.