

MEMO# 17266

March 23, 2004

OFAC UPDATE

[17266] March 23, 2004 TO: COMPLIANCE ADVISORY COMMITTEE No. 38-04 INTERNATIONAL COMMITTEE No. 17-04 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 14-04 MONEY LAUNDERING RULES WORKING GROUP No. 11-04 PRIMARY CONTACTS - MEMBER COMPLEX No. 30-04 TRANSFER AGENT ADVISORY COMMITTEE No. 29-04 RE: OFAC UPDATE Treasury's Office of Foreign Assets Control (OFAC) issued a bulletin yesterday naming ANSAR AL-ISLAM as a foreign terrorist organization (FTO). This entity previously had been listed as a specially designated global terrorist (SDGT). The bulletin also adds a number of new "aka" entries for ANSAR AL-ISLAM. These changes result in the modification of a number of entries and the addition of five new entries in OFAC's SDN material and its program brochure on Terrorism. Please note these changes and additions.¹ The text of the bulletin can be found on the OFAC web site at <http://www.treas.gov/offices/eotffc/ofac/bulletin.txt>. Robert C. Grohowski Associate Counsel

1 OFAC regulations require US persons, including investment companies, to block all accounts and assets of persons or entities named by OFAC. For an overview of OFAC regulations and a description of the various measures that mutual fund organizations may wish to consider adopting to ensure compliance with those regulations, refer to the Institute's paper entitled "Foreign Assets Control Compliance for Mutual Funds." This paper is available on the Institute's members' website at <http://members.ici.org>. The members' website is password-protected; staff at Institute member firms may request access codes by filling out the enrollment form on the website.