

MEMO# 14284

December 31, 2001

OFAC FREEZES ASSETS OF SIX MORE TERRORIST ORGANIZATIONS

URGENT [14284] December 31, 2001 TO: COMPLIANCE ADVISORY COMMITTEE No. 70-01 INTERNATIONAL COMMITTEE No. 71-01 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 24-01 PRIMARY CONTACTS - MEMBER COMPLEX No. 98-01 TRANSFER AGENT ADVISORY COMMITTEE No. 108-01 RE: OFAC FREEZES ASSETS OF SIX MORE TERRORIST ORGANIZATIONS The Office of Foreign Assets Control (OFAC) has added six new entities to its list of specially designated global terrorists (SDGTs). Their assets must be blocked immediately.¹ The new names added to the SDGTs list are: Continuity IRA (CIRA); United Kingdom First of October Antifascist Resistance Group (GRAPO); Spain Loyalist Volunteer Force (LVF); United Kingdom Orange Volunteers; United Kingdom Red Hand Defenders (RHD); United Kingdom Ulster Defence Association (a.k.a. Ulster Freedom Fighters); United Kingdom OFAC noted that five of the entities (CIRA, LVF, Orange Volunteers, RHD and the Ulster Defence Association) are particularly active in the United Kingdom. The other entity, GRAPO, is particularly active in Spain. 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. ² The OFAC guidelines summarizing its terrorism sanctions regulations have been revised and republished to reflect this addition, and are available on the OFAC web site, www.treas.gov/ofac. If you have questions about OFAC compliance please contact Frances Stadler (phone 202-326-5822; e-mail frances@ici.org) or me (phone 202-371-5430; e-mail rcg@ici.org), or contact OFAC Compliance directly at 800-540-6322. Robert C. Grohowski Associate Counsel