

MEMO# 14028

October 5, 2001

OFAC UPDATES ANTI-TERRORISM SANCTIONS

URGENT [14028] October 5, 2001 TO: COMPLIANCE ADVISORY COMMITTEE No. 46-01 INTERNATIONAL COMMITTEE No. 54-01 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 8-01 TRANSFER AGENT ADVISORY COMMITTEE No. 75-01 RE: OFAC UPDATES ANTI-TERRORISM SANCTIONS Today, the Office of Foreign Assets Control (OFAC)¹ published revised guidelines summarizing its terrorism sanctions regulations. A copy of the OFAC bulletin containing more detailed information, including an updated list of named terrorists and terrorist organizations, is attached. The bulletin also is 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 202-622-2490. Robert C. Grohowski Associate Counsel Attachment (in .pdf format) 1 OFAC regulations require US persons, including investment companies, to block all accounts and assets of Specially Designated Nationals (SDNs). 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.

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