

MEMO# 15381

November 22, 2002

OFAC UPDATE

URGENT/ACTION REQUESTED [15381] November 22, 2002 TO: COMPLIANCE ADVISORY COMMITTEE No. 104-02 INTERNATIONAL COMMITTEE No. 81-02 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 54-02 MONEY LAUNDERING RULES WORKING GROUP No. 68-02 PRIMARY CONTACTS - MEMBER COMPLEX No. 94-02 TRANSFER AGENT ADVISORY COMMITTEE No. 102-02 RE: OFAC UPDATE In a notice released this morning, the Office of Foreign Assets Control (OFAC) has added the following entity to its list of "Specially Designated Global Terrorists" (SDGTs): MOROCCAN ISLAMIC COMBATANT GROUP (a.k.a. GICM; a.k.a. GROUPE ISLAMIQUE COMBATTANT MAROCAIN) [SDGT] Its assets must be blocked immediately:1 All of OFAC's SDN material has been updated accordingly, as has OFAC's program brochure on Terrorism, including separate entries for each "a.k.a." listing where appropriate. These materials are available on the OFAC web site, www.treas.gov/ofac. 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.

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