

MEMO# 14203

December 4, 2001

OFAC FREEZES ASSETS OF THREE MORE TERRORIST ORGANIZATIONS

URGENT [14203] December 4, 2001 TO: COMPLIANCE ADVISORY COMMITTEE No. 62-01 INTERNATIONAL COMMITTEE No. 63-01 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 17-01 PRIMARY CONTACTS - MEMBER COMPLEX No. 91-01 TRANSFER AGENT ADVISORY COMMITTEE No. 100-01 RE: OFAC FREEZES ASSETS OF THREE MORE TERRORIST ORGANIZATIONS Today, the Office of Foreign Assets Control (OFAC)¹ added three entities to their list of Specially Designated Global Terrorists (SDGTs). Their assets must be blocked immediately. The entities added to the SDGT list are: AL-AQSA ISLAMIC BANK (a.k.a. AL-AQSA AL-ISLAMI BANK), P.O. Box 3753 al-Beireh, West Bank; Ramallah II 970, West Bank BEIT EL-MAL HOLDINGS (a.k.a. ARAB PALESTINIAN BEIT EL-MAL COMPANY; a.k.a. BEIT AL MAL HOLDINGS; a.k.a. BEIT EL MAL AL-PHALASTINI AL-ARABI AL-MUSHIMA AL-AAMA AL-MAHADUDA LTD.; a.k.a. PALESTINIAN ARAB BEIT EL MAL CORPORATION, LTD.), P.O. Box 662, Ramallah, West Bank HOLY LAND FOUNDATION FOR RELIEF AND DEVELOPMENT (f.k.a. OCCUPIED LAND FUND), 525 International Parkway, Suite 509, Richardson, Texas 75081, U.S.A.; P.O. Box 832390, Richardson, Texas 75083, U.S.A.; 9250 S. Harlem Avenue, Bridgeview, Illinois, U.S.A.; 345 E. Railway Avenue, Paterson, New Jersey 07503, U.S.A.; 12798 Rancho Penasquitos 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 Blvd., Suite F, San Diego, California 92128 U.S.A.; Hebron, West Bank; Gaza; and other locations within the United States; U.S. FEIN: 95-4227517 The OFAC guidelines summarizing its terrorism sanctions regulations have been revised and republished to reflect these additions, 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 the OFAC Compliance Hotline directly at 202-622-2490. Robert C. Grohowski Associate Counsel