

**MEMO# 17768**

July 13, 2004

## OFAC UPDATE

[17768] July 13, 2004 TO: COMPLIANCE ADVISORY COMMITTEE No. 71-04 INTERNATIONAL COMMITTEE No. 39-04 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 29-04 MONEY LAUNDERING RULES WORKING GROUP No. 26-04 PRIMARY CONTACTS - MEMBER COMPLEX No. 69-04 TRANSFER AGENT ADVISORY COMMITTEE No. 62-04 RE: OFAC UPDATE Treasury's Office of Foreign Assets Control (OFAC)<sup>1</sup> issued a bulletin today announcing the following changes. New "aka"s have been added to CONTINUITY IRA (CIRA) listing and it has been named an "[FTO]" as well as being an "[SDGT]", resulting in the following changes: CONTINUITY IRA (CIRA); United Kingdom [SDGT] -to- CONTINUITY IRA (CIRA) (a.k.a. CONTINUITY ARMY COUNCIL; a.k.a. CONTINUITY IRISH REPUBLICAN ARMY; a.k.a. REPUBLICAN SINN FEIN); United Kingdom [SDGT][FTO] resulting in the following new entries: CONTINUITY ARMY COUNCIL (a.k.a. CONTINUITY IRA (CIRA); a.k.a. CONTINUITY IRISH REPUBLICAN ARMY; a.k.a. REPUBLICAN SINN FEIN); United Kingdom [SDGT][FTO] CONTINUITY IRISH REPUBLICAN ARMY (a.k.a. CONTINUITY ARMY COUNCIL; a.k.a. CONTINUITY IRA (CIRA); a.k.a. REPUBLICAN SINN FEIN); United Kingdom [SDGT][FTO] 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 REPUBLICAN SINN FEIN (a.k.a. CONTINUITY ARMY COUNCIL; a.k.a. CONTINUITY IRA (CIRA); a.k.a. CONTINUITY IRISH REPUBLICAN ARMY); United Kingdom [SDGT][FTO] OFAC's SDN material has been updated accordingly, as has OFAC's program brochure on Terrorism. Frances M. Stadler Deputy Senior Counsel