

**MEMO# 17618**

June 3, 2004

## **OFAC UPDATE**

[17618] June 3, 2004 TO: COMPLIANCE ADVISORY COMMITTEE No. 57-04 INTERNATIONAL COMMITTEE No. 32-04 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 23-04 MONEY LAUNDERING RULES WORKING GROUP No. 20-04 PRIMARY CONTACTS - MEMBER COMPLEX No. 54-04 TRANSFER AGENT ADVISORY COMMITTEE No. 52-04 RE: OFAC UPDATE

The Office of Foreign Assets Control (OFAC) has added the name of one individual to its list of specially designated global terrorists (SDGTs). His assets must be blocked immediately.<sup>1</sup> The following individual has been added to OFAC's SDN list as an SDGT: AL-TURKI, Hassan Abdullah Hersi (a.k.a. AL-TURKI, Hassan); DOB circa 1944; POB Ogaden Region, Ethiopia (individual) [SDGT] All of OFAC's SDN material, including its program brochure on Terrorism, has been updated accordingly. 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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