

MEMO# 16665

October 14, 2003

OFAC UPDATE

URGENT/ACTION REQUESTED [16665] October 14, 2003 TO: COMPLIANCE ADVISORY COMMITTEE No. 85-03 INTERNATIONAL COMMITTEE No. 68-03 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 42-03 MONEY LAUNDERING RULES WORKING GROUP No. 57-03 PRIMARY CONTACTS - MEMBER COMPLEX No. 88-03 TRANSFER AGENT ADVISORY COMMITTEE No. 94-03 RE: OFAC UPDATE Treasury's Office of Foreign Assets Control (OFAC) issued a bulletin today adding three entities to its list of specially designated global terrorists (SDGTs).¹ Their assets must be blocked immediately. The following entries have been added to the SDGT list: AL-AKHTAR TRUST INTERNATIONAL (a.k.a. AKHTARABAD MEDICAL CAMP; a.k.a. AL-AKHTAR MEDICAL CENTRE), ST-1/A, Gulshan-e-Iqbal, Block 2, Karachi 75300, Pakistan; Bahawalpur, Pakistan; Bawalnagar, Pakistan; Gilgit, Pakistan; Gulistan-e-Jauhar, Block 12, Karachi, Pakistan; Islamabad, Pakistan; Mirpur Khas, Pakistan; Spin Boldak, Afghanistan; Tando-Jan-Muhammad, Pakistan; and all other offices worldwide [SDGT] AL-AKHTAR MEDICAL CENTRE (a.k.a. AL-AKHTAR TRUST INTERNATIONAL), Gulistan-e-Jauhar, Block 12, Karachi, Pakistan [SDGT] 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 AKHTARABAD MEDICAL CAMP (a.k.a. AL-AKHTAR TRUST INTERNATIONAL), Spin Boldak, Afghanistan [SDGT] In addition there have been numerous changes to "[FTO][SDGT]" entries. For complete details click on the "SDN Changes" button on the "SDN and Blocked Persons" page on OFAC's website or download the "sdnew03.txt" file. All of OFAC's SDN material has been updated, as has OFAC's program brochure on Terrorism. Robert C. Grohowski Associate Counsel