

**MEMO# 14241**

December 14, 2001

## **OFAC FREEZES ASSETS OF GLOBAL RELIEF FOUNDATION, INC.**

URGENT [14241] December 14, 2001 TO: COMPLIANCE ADVISORY COMMITTEE No. 66-01 INTERNATIONAL COMMITTEE No. 65-01 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 20-01 PRIMARY CONTACTS - MEMBER COMPLEX No. 93-01 TRANSFER AGENT ADVISORY COMMITTEE No. 104-01 RE: OFAC FREEZES ASSETS OF GLOBAL RELIEF FOUNDATION, INC. Global Relief Foundation, Inc. has been added to the Office of Foreign Assets Control's list of "specially designated nationals" and its assets must be blocked immediately. Global Relief Foundation, Inc. is known to have offices in Illinois.<sup>1</sup> The OFAC guidelines summarizing its terrorism sanctions regulations will be revised and republished to reflect this addition, and are available on the OFAC web site, [www.treas.gov/ofac](http://www.treas.gov/ofac). If you have questions about OFAC compliance please contact Frances Stadler (phone 202-326-5822; e-mail [frances@ici.org](mailto:frances@ici.org)) or me (phone 202-371-5430; e-mail [rcg@ici.org](mailto:rcg@ici.org)), or contact OFAC Compliance directly at 800-540-6322. Robert C. Grohowski Associate Counsel

<sup>1</sup> 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.