

**MEMO# 16267**

July 7, 2003

## **OFAC UPDATE -- BALKANS**

URGENT/ACTION REQUESTED [16267] July 7, 2003 TO: COMPLIANCE ADVISORY COMMITTEE No. 52-03 INTERNATIONAL COMMITTEE No. 41-03 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 29-03 MONEY LAUNDERING RULES WORKING GROUP No. 44-03 PRIMARY CONTACTS - MEMBER COMPLEX No. 52-03 TRANSFER AGENT ADVISORY COMMITTEE No. 65-03 RE: OFAC UPDATE -- BALKANS Treasury's Office of Foreign Assets Control (OFAC) issued a bulletin today adding names to its list of Specially Designated Nationals (SDNs).<sup>1</sup> Their assets must be blocked immediately. The following entries have been added to the SDN list: SPASOJEVIC, Dragon, Bosnia-Herzegovina; DOB 5 Jul 1965; National ID No. 050 796 318 3954 (individual) [BALKANS] VASIC, Dragomir, Bosnia-Herzegovina; DOB 1964; POB Brnjica, Bosnia-Herzegovina (individual) [BALKANS] VRACAR, Milenko, Bosnia-Herzegovina; DOB 15 May 1956; POB Nisavici, Prijedor, Bosnia-Herzegovina (individual) [BALKANS] All of OFAC's SDN material has been updated accordingly. The bulletin further states that beginning July 7, 2003, you may access OFAC's Compliance Hotline using a form on OFAC's website as an alternative to calling on the phone to ask for guidance regarding "in process" wire-transfers. Questions or comments received via this <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. <sup>2</sup> link that are not related to "in process" wire-transfers will not be considered. You will receive a call back from OFAC as soon as possible. Robert C. Grohowski Associate Counsel