

MEMO# 14520

March 11, 2002

OFAC FREEZES ASSETS OF TWO MORE TERRORIST ORGANIZATIONS

URGENT [14520] March 11, 2002 TO: COMPLIANCE ADVISORY COMMITTEE No. 19-02 INTERNATIONAL COMMITTEE No. 18-02 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 10-02 MONEY LAUNDERING RULES WORKING GROUP No. 12-02 PRIMARY CONTACTS - MEMBER COMPLEX No. 19-02 TRANSFER AGENT ADVISORY COMMITTEE No. 19-02 RE: OFAC FREEZES ASSETS OF TWO MORE TERRORIST ORGANIZATIONS The Office of Foreign Assets Control (OFAC) has added two new entities to its list of specially designated global terrorists (SDGTs). Their assets must be blocked immediately.¹ The new names added to the SDGTs list are: AL-HARAMAIN ISLAMIC FOUNDATION in Bosnia-Herzegovina; and AL-HARAMAIN ISLAMIC FOUNDATION in Somalia. The OFAC guidelines summarizing its terrorism sanctions regulations have been revised and republished to reflect these additions, and are available on the OFAC web site, www.treas.gov/ofac. If you have questions about OFAC compliance please contact Frances Stadler (phone 202-326-5822; e-mail frances@ici.org) or me (phone 202-371-5430; e-mail rcg@ici.org), or contact OFAC Compliance directly at 800-540-6322. 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.