

MEMO# 16991

January 21, 2004

OFAC UPDATE

[16991] January 21, 2004 TO: COMPLIANCE ADVISORY COMMITTEE No. 7-04 INTERNATIONAL COMMITTEE No. 5-04 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 3-04 MONEY LAUNDERING RULES WORKING GROUP No. 3-04 PRIMARY CONTACTS - MEMBER COMPLEX No. 5-04 TRANSFER AGENT ADVISORY COMMITTEE No. 8-04 RE: OFAC UPDATE Treasury's Office of Foreign Assets Control (OFAC) issued a bulletin late on Friday adding one name to its list of specially designated global terrorists (SDGTs).¹ The following entry has been added to the SDGT list: ABO GHAITH, Sulaiman Jassem; DOB 12 Dec 1965; POB Kuwait (individual) [SDGT] All of OFAC's SDN material has been updated, as has OFAC's program brochure on Terrorism. 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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