

MEMO# 14582

March 27, 2002

OFAC FREEZES ASSETS OF ANOTHER TERRORIST ORGANIZATION

URGENT [14582] March 27, 2002 TO: COMPLIANCE ADVISORY COMMITTEE No. 27-02 INTERNATIONAL COMMITTEE No. 22-02 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 11-02 MONEY LAUNDERING RULES WORKING GROUP No. 16-02 PRIMARY CONTACTS - MEMBER COMPLEX No. 26-02 TRANSFER AGENT ADVISORY COMMITTEE No. 25-02 RE: OFAC FREEZES ASSETS OF ANOTHER TERRORIST ORGANIZATION The Office of Foreign Assets Control (OFAC) has added AL-AQSA MARTYRS BRIGADE (a.k.a. AL-AQSA MARTYRS BATTALION) to its list of specially designated global terrorists (SDGTs). Its assets must be blocked immediately.¹ This organization also has been designated as a foreign terrorist organization (FTO) and a specially designated terrorist (SDT) by OFAC. In addition, two organizations already on the SDTG list have been designated as FTOs: ASBAT AL-ANSAR and the SALAFIST GROUP FOR CALL AND COMBAT (a.k.a. GSPC; a.k.a. LE GROUPE SALAFISTE POUR LA PREDICATION ET LE COMBAT; a.k.a. SALAFIST GROUP FOR PREACHING AND COMBAT; a.k.a. GSPC). 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. 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 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