

Treasury
Customs and Excise Division

Sanctions Notice 40

European Union Sanctions

Guinea-Bissau



June 2012
(updated to 8 October 2019)



Isle of Man
Government

Reilrys Ellan Vannin

About this Notice

This Notice draws attention in convenient form to Orders and Regulations made under the European Communities (Isle of Man) Act 1973 which place financial sanctions on certain named individuals and entities.

This Notice provides guidance on certain aspects only of the Orders and Regulations, and should be read in conjunction with those Orders and Regulations.

The Treasury has appointed its Customs and Excise Division to act for the purpose of enforcing financial sanctions. Accordingly, certain powers have been delegated by the Treasury to the Division.

Changes made to the lists of those affected by the EU sanctions shall have immediate effect in the Island, and the list of persons and entities subject to the sanctions may be found at:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

Enquiries concerning this Notice should be addressed to the address given below and marked for the attention of the Sanctions Officer.

Enquiries may also be made by -

- Fax (01624) 661725
- Email customs@gov.im
- Telephone (01624) 648109

The address for any enquiries or applications relating to this Notice is -

The Sanctions Officer
The Treasury
Customs and Excise Division
PO Box 6
Custom House
North Quay
Douglas
Isle of Man
IM99 1AG

This Notice is provided for information purposes only, and its contents should not be taken as a definitive statement of the law. You are advised to seek independent legal advice if



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you believe you are affected by anything contained in this Notice.

For further information on sanctions in general, including how to deal with false positives, or when sanctions are lifted or persons delisted, see [Financial Sanctions Guidance](#)

The guidance also deals with the granting of licences.

These Notices, and other information about sanctions and export and trade controls, may be found at -

<https://www.gov.im/categories/tax-vat-and-your-money/customs-and-excise/sanctions-and-export-control/>

Privacy Notice

The Treasury collects information about you in order to administer taxation and carry out other functions for which it is responsible (e.g. National Insurance, customs and excise duties, property rates, social security benefits, state pensions and legal aid etc.), and for the detection and prevention of crime.

Whilst that information will primarily be provided by you, where the law allows we may also get information about you from other organisations, or give information about you to them. This may be to check the accuracy of the information provided, prevent or detect crime or protect public funds in other ways. These organisations may include other government departments, the police and other agencies.

To find out more about how we collect and use personal information, contact any of our offices or visit our website at: <https://www.gov.im/about-the-government/departments/the-treasury/privacy-notice/>

Directions

The Customs and Excise Division, as agent for the Treasury, **directs** that any funds held for or on behalf of the individuals or entities named in the published lists having effect in the Island must not be made available, except under the authority of a licence in writing from the Treasury.

Any funds should be blocked or frozen and the details reported to the Financial Intelligence Unit.

All persons in business or a profession in the Island, including financial institutions, **must** check whether they maintain any account, or otherwise hold or control funds or economic resources, for individuals or entities included in the lists and, if so, they should freeze the account, funds or economic resources and report their findings to the Financial Intelligence Unit.

Any person, entity or body with information that would facilitate compliance with the sanctions Regulation(s) **must** supply such information to the Financial Intelligence Unit and co-operate in any verification of the information.

Reports of accounts and amounts frozen should be made using THEMIS; however, if you do not have access to this reporting system, you should use the appropriate form on the FIU website.

Financial Intelligence Unit contact details

Financial Intelligence Unit
PO Box 51
Douglas
Isle of Man
IM99 2TD

Telephone: +44 1624 686000

Email: fiu@gov.im

Introduction

1. On 12 April 2012 the armed forces seized power in the Republic of Guinea-Bissau, imprisoning the interim President and others, and aborting preparations for the planned presidential run-off elections scheduled for 22 April.
2. Following the coup the EU imposed sanctions on its leaders, supplementing measures already taken by West African states through ECOWAS, imposing travel bans and an asset freeze.
3. On 3 May 2012 the EU adopted Council Decision 2012/237/CFSP which targeted persons engaging in, or providing support for, acts that threaten the peace, security or stability of Guinea-Bissau and persons associated with them. On 4 May, Council Regulation (EU) No. 377/2012 imposed various restrictive measures.

4. On 18 May 2012 the UN Security Council also imposed its own travel ban against several military officers involved in the seizure of power.

Application in the Isle of Man

5. On 20 June 2012 the European Union (Guinea-Bissau Sanctions) Order 2012 came into operation and applied Council Regulation (EU) No. 377/2012 in the Island. The Order included an amendment to Article 11 of the Regulation with the effect that changes made to the lists of those affected by the sanctions measures by the EU should have immediate effect in the Island without the need for any further application order.
6. Annex I to Regulation 377/2012 is to list those subject to a freeze on funds and economic resources, and from 1 June 2012 it was amended to add a number of additional names and amendments to other existing entries.
7. Any relevant institution or other person that maintains an account or otherwise holds funds for any listed person or entity must freeze that account or funds and, unless licensed by the Treasury, refrain from dealing with the funds or making them available to any listed person or entity. Details of any frozen account or funds should be provided, as soon as is practicable, to the Financial Intelligence Unit.

Definition of funds and economic resources

8. For the purposes of Regulation 377/2012, "funds" includes -
 - (i) cash, cheques, claims on money, drafts, money orders and other payment instruments;
 - (ii) deposits with financial institutions or other entities, balances on accounts, debts and debt obligations;
 - (iii) publicly- and privately-traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivatives contracts;
 - (iv) interest, dividends or other income on or value accruing from or generated by assets;
 - (v) credit, right of set-off, guarantees, performance bonds or other financial commitments;
 - (vi) letters of credit, bills of lading, bills of sale;
 - (vii) documents evidencing an interest in funds or financial resources.
9. For the purposes of Regulation 377/2012, "economic resources" means assets of every kind, whether tangible or intangible, movable or immovable, which are not funds but can be used to obtain funds, goods or services; and 'freezing of economic resources' means preventing the use of economic resources to obtain funds, goods or

services in any way, including, but not limited to, by selling, hiring or mortgaging them.

Frozen accounts

10. All funds and economic resources belonging to, owned, held or controlled by named parties included in Notices or news releases published by the Treasury and held in the Island by persons authorised by the Financial Services Authority (FSA) will be blocked and designated as "**Frozen accounts**".
11. Funds held by advocates, accountants and others on behalf of such parties should be placed in a separate account that should be designated as a **Frozen account**.
12. When funds are frozen there should be no move, transfer, alteration, use of, access to, or dealing with funds in any way that would result in any change in their volume, amount, location, ownership, possession, character, destination or other change that would enable the funds to be used, including portfolio management.
13. Economic resources should not be used to obtain funds, goods or services in any way, including by selling, hiring or mortgaging them.
14. No funds or economic resources should be made available, directly or indirectly, for the benefit of a person included in a Notice or news release published by the Treasury.
15. Payments from frozen accounts are generally prohibited unless a **written** licence has been granted by the Treasury.
16. The prohibitions do NOT prevent financial or credit institutions from crediting frozen accounts where interest is accrued, or where they receive payments transferred to the account of a person designated in a Notice or news release published by the Treasury.
17. Institutions making payment into a frozen account, or crediting a frozen account, must inform the Financial Intelligence Unit as soon as practicable.
18. The Treasury is able to authorise the release of funds or economic resources for -
 - the basic needs of designated persons and dependent family members;
 - payment of reasonable professional fees and reimbursement of legal fees;
 - payment of fees or service charges for routine holding or maintenance of frozen funds or economic resources;
 - necessary extraordinary expense.

Any release of funds or economic resources **MUST** be authorised in writing by the Sanctions Officer.

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- 18A. The Treasury or any other person authorised by the Treasury, such as the Financial Intelligence Unit can serve a written notice on anyone to whom the measures apply, requiring them to furnish them with any information in their possession or control, or produce any document in their possession or control, for the purpose of allowing the Treasury to ensure compliance with, or detect evasion of, the sanctions.

Failure to furnish such information or documents without reasonable excuse is an offence. Providing false information is also an offence, as is providing false information for the purposes of obtaining a licence (or failing to comply with any condition of the licence).

Isle of Man Customs and Excise Website

19. Amendments to these sanctions will be advised by means of news releases which will be published on the official Isle of Man Government website at <https://www.gov.im/news/>

The Isle of Man Customs and Excise website will contain details of all current sanctions, the latest news releases and links to relevant lists - <http://www.gov.im/treasury/customs>

Amendments to this Notice

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| 25 November 2015 | New "directions" substituted on page 4, new paragraph 18A inserted and references to FSC and FIU amended. |
| 10 March 2017 | Mention of Sanctions Notices 26 and 32 added on page 3. |
| 3 August 2017 | Amendments made to make clear that not only financial institutions are subject to reporting requirements of the sanctions. |
| 3 April 2018 | Various amendments to make clear that reporting of frozen accounts or breaches of sanctions must be made to the Financial Intelligence Unit. |
| 31 May 2018 | Privacy Notice added. |
| 8 October 2019 | Contact telephone number updated and references to guidance. |

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