



CENTRALE BANK VAN ARUBA

July 7, 2017

To the Managements of all regulated entities

DGS/pjj/5.5/INT/6101

Subject: **Update on EU-Decisions, EU-Regulations and UN-Resolutions**

Dear Management,

The Centrale Bank van Aruba (CBA) brings the following to your attention.

1. The United Nations (UN) and the Council of the European Union (EU) have adopted the following Resolutions, Decisions and Regulations:

- Decisions 2017/494, 2017/557, 2017/630, 2017/637 and 2017/700 and Regulations 2017/142, 2017/221, 2017/296, 2017/326, 2017/778 and 2017/965 and UN-Resolution 2253 (2015) regarding ISIS (Da'esh) and Al Qa'ida (certain individuals are added to or removed from the list of persons and entities subject to restrictive measures; updates are made with respect to the details of certain individuals).
- Decisions 2017/345, 2017/970 and 2017/658 and Regulations 2017/80, 2017/330, 2017/975 and 2017/666 and UN-Resolutions 2270 (2016) and 2321 (2016) regarding Democratic People's Republic of Korea (export bans for inter alia copper, nickel, silver, zinc, statues, helicopters, vessels, the tightening of the prohibitions in the transport sector; new restrictions in inter alia the banking sector, as well as persons, entities and bodies who are covered by the freezing of funds and economic resources; the de-listing of two vessels).
- Decisions 2017/83 and 2017/685 and Regulations 2017/77 and 2017/689 regarding Iran (several entities are removed from the list of persons and entities subject to restrictive measures; extension of sanctions against certain individuals and entities until April 13, 2018).
- Regulation 2017/621 regarding Libya (extension of sanctions against certain individuals until October 2, 2017).
- Decisions 2017/437 and 2017/374 and Regulations 2016/311 and 2017/445 and 2017/381 regarding Ukraine (extension of sanctions against certain individuals and entities until September 15, 2017 and March 6, 2018; certain individuals are added or removed from the list).

The abovementioned UN-Resolutions and EU-Decisions and EU-Regulations can be consulted online via the websites <http://www.un.org/en/sc/documents/resolutions/> (UN) and <http://eur-lex.europa.eu/homepage.html> (EU).

Although the measures included in the Resolutions, Decisions and Regulations have no direct effect in Aruba, the Centrale Bank van Aruba (CBA) urges all institutions to take duly notice of the content of the Decisions and Regulations and, insofar applicable, to take all actions necessary.

2. AML/CFT requirements

In view of the above, and with due regard to the requirements set out in the *State Ordinance for the Prevention and Combating of Money Laundering and Terrorist Financing* (AB 2011, no. 28) (AML/CFT State Ordinance) and the *Handbook for the prevention and detection of money laundering and combating the financing of terrorism for financial and trust service providers* regulated by the CBA (AML/CFT Handbook), the CBA expects your entity to take adequate measures on an ongoing basis to identify possible matches. Any relationship or transactions identified must be treated as ultra high risk. In case of a match, enhanced customer due diligence, in accordance with article 11 of the AML/CFT State Ordinance, must be performed at all times. Furthermore, (intended) transactions deemed to be unusual transactions require prompt reporting to the FIU-Aruba.

3. Sound business operations

Furthermore, note that your entity must, pursuant to the respective sectoral supervisory state ordinances¹, ensure sound business operations, including, among others, the prevention of criminal acts and other violations of the law, as well as the countering of relationships with clients or other business relationships, which could prejudice the confidence in the enterprise or in the financial markets. In this respect, taking into account the reasons for listing, your entity should consider whether facilitating the transfer or otherwise making available funds or economic resources, directly or indirectly, to or for the benefit of the persons listed in the Decisions and/or the Regulations may be deemed a criminal offense.

If you have any questions or comments on this letter, please contact Mr. D.G. Specker, manager of the Integrity Supervision Department at telephone number (297) 5252175 or by e-mail, d.specker@cbaruba.org.

Sincerely yours,

Centrale Bank van Aruba



cc. Head of FIU-Aruba

¹ Article 19a of the State Ordinance on the Supervision of the Credit System (AB 1998 no. 16), article 14d of the State Ordinance Supervision Insurance Business (AB 2000 No. 82), article 6 of the State Ordinance Supervision Money Transfer Companies (AB 2003 no. 60) and article 6 of the State Ordinance on the Supervision of Trust Service Providers (AB 2009 no. 13).