

COMMISSION REGULATION (EC) NO 1070/2003

BURMA/MYANMAR

INTRODUCTION

1. On 22 May 2000 the Council of the European Union adopted Council Regulation (EC) No 1081/2000 which, inter alia, had the effect of freezing the funds of certain individuals related to important governmental functions in Burma. Regulation 1081/2000 was published in the Official Journal of the European Communities on 24 May 2000 (reference L122/29).
2. On 20 June 2003 the Commission of the European Communities adopted Commission Regulation (EC) No 1070/2003 which amends Regulation 1081/2000 by replacing Annex II with the new text in the Annex to Regulation 1070/2003. This had the effect of altering for a second time the list of those subject to the financial sanctions regime imposed by Regulation 1081/2000 and gives new identifying information in relation to some of those already subject to it. Regulation 1070/2003 was published in the Official Journal of the European Communities on 21 June 2003 (reference L154/61).

A copy of Regulation 1070/2003 is attached to this Notice. It may also be found on the Bank of England's website: www.bankofengland.co.uk/sanctions. Further details of Regulation 1081/2000 were given in the Bank of England Notice dated 24 May 2000, which can also be found on the Bank of England's website.

Targeted Accounts

4. All funds belonging to the persons listed in Annex II to Regulation 1081/2000, as substituted by the text in the Annex to Regulation 1070/2003, held by banks, building societies, stockbrokers, solicitors, accountants, etc. must be frozen. No funds are to be made available directly or indirectly to or for the benefit of the listed persons.

Provision of information

5. All financial institutions and other bodies and persons in the UK are required to inform the Bank of England of all funds that they have frozen in accordance with Regulation 1081/2000, as amended by Regulation 1070/2003. They must also provide the Bank of England with all relevant information necessary for ensuring compliance with Regulation 1081/2000, as amended by Regulation 1070/2003.

Enquiries

Enquiries concerning any matter contained in this Notice should be addressed to the Bank of England, Threadneedle Street, London, EC2R 8AH and marked for the attention of the Financial Sanctions Unit (FSU). Enquiries may also be made by facsimile transmission (020 7601 4309), by telephone (020 7601 4768/5811/4783/4328) or by email (sanctions.unit@bankofengland.co.uk).

BANK OF ENGLAND

8 July 2003