



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

NOTICE TO LICENSEES

RESTRICTIVE MEASURES AGAINST BELARUS

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Licensees are hereby informed that the HM Government has passed the following Statutory Instrument which came into effect on 14th October 2011:

The Belarus (Restrictive Measures) (Overseas Territories) Order 2011 (the Belarus Order) – S.I.2011 No.244

The Belarus Order is extend to Overseas Territories including the Turks and Caicos Islands.

Licensees are therefore asked to familiarize themselves with the Belarus Order, with the view of taking appropriate action to prevent their institutions from being in breach the provisions of the Order.

The Explanatory Note of the order at the 2nd paragraph states, “*The Order applies to each of the British overseas territories. The measures in the Order include a prohibition on the supply and delivery of arms and related material, the freezing of the funds and economic resources and a prohibition on making funds or economic resources available to persons or entities listed in Annex I and IA to the Council Regulation*”

In the order “Assistance” is defined in Section 2 as “any form of assistance including training, technical assistance, financing and financial assistance, investment, brokering or other services, and the transfer of financial resources and services.”

The current amendment highlights minor amendments to the Original Order namely:

1. The Original Order pursuant to 2(1) defines “Council Regulations”; this current amendment removes that definition.
2. The Amendment also changes 21(3) to refer to 17(3) instead of 17(2).

A copy of the Belarus Order, Referred Council Regulations, Annexes and Amendments may be sought from the Turks and Caicos Islands Financial Services Commission or its web site (www.tcifsc.tc) at the “Notices to Licensees” tab.

**Turks and Caicos Islands
Financial Services Commission**

Dated 30 November 2011