



CENTRAL BANK OF TRINIDAD & TOBAGO

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August 9, 2012

CIRCULAR LETTER TO:

ALL FINANCIAL INSTITUTIONS LICENSED UNDER THE FINANCIAL INSTITUTIONS ACT, 2008
ALL INSURANCE COMPANIES AND INTERMEDIARIES REGISTERED UNDER THE INSURANCE ACT, CHAP 84:01
ALL BUREAUS DE CHANGE UNDER THE EXCHANGE CONTROL ACT
THE HOME MORTGAGE BANK UNDER THE HOME MORTGAGE BANK ACT

REF: CB-OIFI-1812/2012

Information from the U.S Department of the Treasury Office of Foreign Assets Control

The Central Bank of Trinidad and Tobago (Central Bank) is forwarding for your information and action as appropriate a copy of Diplomatic Note No. 113 (Note) dated January 3, 2012 from the Embassy of the United States of America.

The Note encloses information on U.S. Executive Order 13382 (Order) "**Blocking Property of Weapons of Mass Destruction Proliferation and their Supporters**" from the U.S Department of the Treasury's Office of Foreign Assets Control. A copy of the said Note and Order is attached hereto.

The Central Bank advises that you should take note of the designated financial institutions in the Order and institute the necessary steps to identify whether you have exposures to such institutions. Should your review reveal transactions with such entities, you should report this to the Financial Intelligence Unit of Trinidad and Tobago without delay.

In addition, in respect of your ongoing operations, we advise you to update your Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) compliance framework to treat with the contents of the Order.

Please be guided accordingly.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Carl Hiralal', written over a white background.

Carl Hiralal
INSPECTOR OF FINANCIAL INSTITUTIONS

No. 133

The Embassy of the United States of America presents its compliments to the Ministry of Foreign Affairs and Communication of the Republic of Trinidad and Tobago and has the honor to inform the Ministry of the information attached regarding the U.S. Department of the Treasury's Office of Foreign Assets Control. The Embassy looks forward to continued work with the Ministry on this and other related security and counter proliferation matters, and is prepared to provide additional assistance as appropriate.

The Embassy avails itself of this opportunity to renew to the Ministry of Foreign Affairs and Communication of the Republic of Trinidad and Tobago the assurance of its highest consideration.

Enclosure: Information from the Office of Foreign Assets Control.

Embassy of the United States of America

Port of Spain, June 15, 2012.



DIPLOMATIC NOTE

On May 30, 2012, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) announced the designation of one entity pursuant to Executive Order (E.O.) 13382 ("Blocking Property of Weapons of Mass Destruction Proliferators and Their Supporters").

Syria International Islamic Bank is being designated because it acts on behalf of U.S. - and EU-designated Commercial Bank of Syria and provides services to U.S.-designated Syrian Lebanese Commercial Bank.

The Commercial Bank of Syria was designated by the United States on August 10, 2011 for providing WMD proliferation-related services to Syria's Scientific Studies and Research Center as well as North Korea's Tanchon Commercial Bank. The Syrian Lebanese Commercial Bank was designated on August 10, 2011 for being owned or controlled by the Commercial Bank of Syria.

Syria International Islamic Bank has wittingly acted as a front for the Commercial Bank of Syria, circumventing sanctions placed by the United States and the European Union for the financial support of Syria's WMD proliferation activities.

From 2011 to 2012, Syria International Islamic Bank surreptitiously facilitated financing worth almost \$150 million on behalf of the Commercial Bank of Syria.

Financial arrangements that purported to be made by Syria International Islamic Bank were in reality made by Commercial Bank of Syria.

In 2012, Syria International Islamic Bank has facilitated several substantial payments for the Syrian Lebanese Commercial Bank, and facilitated a payment from this designated bank to an entity of proliferation concern.

In addition to assisting the Syrian regime's WMD proliferation activities by circumventing United States and European Union sanctions, Syria International Islamic Bank also has a history of providing financial services to entities associated with public corruption by the Syrian regime.

Identifying information:

Entity: Syria International Islamic Bank

AKA: Syrian International Islamic Bank, SIIB

Location: (Head Office) Syria International

Islamic Bank Building, Main Highway Road, Al Mazzeh

Area, P.O. Box 35494, Damascus, Syria

Location: (Head Office) P.O. Box 35494, Mezza'h Vellat Sharqi'h, beside the Saudi Arabia Consulate, Damascus, Syria

This information is available on the Department of Treasury website. For more information, please see: www.treasury.gov/offices/enforcement/ofac.

We hope this information is useful. We look forward to continuing to work with you on this and other related security and counter proliferation matters, and are prepared to provide additional assistance as appropriate.