

In case of discrepancies between the French and the English text, the French text shall prevail

Luxembourg, 6 June 2000

To all the persons and undertakings
under the supervision of the CSSF

CIRCULAR CSSF 2000/13

Ladies and Gentlemen,

We are pleased to draw your attention to the entry into force of the following regulations relating to, on the one hand, the sanctions against the Federal Republic of Yugoslavia and on the other hand, to the sanctions against the Taliban of Afghanistan:

- Council Regulation (EC) **No. 723/2000**¹ of 6 April 2000 amending Regulation (EC) No. 1294/1999² concerning a freeze of funds and a ban on investment in relation to the Federal Republic of Yugoslavia,
- Commission Regulation (CE) **No. 826/2000**³ of 25 April 2000 amending for the second time Annex I of Council Regulation No. 1294/1999, as aforementioned,
- Council Regulation (EC) **No. 1059/2000**⁴ of 18 May 2000 amending Council Regulation (EC) No. 723/2000, as aforementioned, and
- Commission Regulation (EC) **No. 1094/2000**⁵ of 24 May 2000 amending for the second time Annex III of Council Regulation (EC) No. 1294/1999, as aforementioned,
- Commission Regulation (EC) **No. 1147/2000**⁶ of 29 May 2000 amending Annex II of Council Regulation (EC) No. 1294/1999, as aforementioned,
- Council Regulation (EC) **No. 337/2000**⁷ of 14 February 2000 concerning a flight ban and a freeze of funds and other financial resources in respect of the Taliban of Afghanistan.

¹ JO L 86 of 7.4.2000, p.1

² JO L 153 of 19.6.1999, p.63; cf. also Circular CSSF 99/3 of 30 June 1999

³ JO L 101 of 26.4.2000, p.3

⁴ JO L 119 of 20.5.2000, p.1

⁵ JO L 124 of 25.5.2000, p.42

⁶ JO L 129 of 30.5.2000, p.15

⁷ JO L 43 of 16.2.2000, p.1

In respect of the sanctions taken against the Federal Republic of Yugoslavia, we would like to draw your attention in particular to Article 6 of Regulation No. 1294/1999, as aforementioned, amended by Regulation (EC) No. 723/2000, as aforementioned, which shall be applied in Luxembourg so that the professionals of the financial sector are required:

- to provide **immediately** any information which would facilitate compliance with the relevant regulation such as the accounts and funds frozen in accordance with Article 3 and the transactions executed in accordance with Articles 7 and 8 of the regulation in question to the **Commission de Surveillance du Secteur Financier** which - through the Ministry of Finance - shall transmit the received information to the Directorate for External Economic Relations of the Ministry of Foreign Affairs which will be in charge of the communication to the European Commission.
- to cooperate with the Ministry of Foreign Affairs on behalf of which the **Commission de Surveillance du Secteur Financier** will be in charge of any verification of such information.

Insofar as the professionals of the financial sector have already been asked to provide the CSSF with the relevant data by circular-letter of 28 March 2000 on the basis of former Article 6 of Regulation No. 1294/1999, as aforementioned, we ask the professionals to submit to the CSSF solely any information on the changes as compared to this state of affairs.

In respect of the sanctions taken against the Taliban of Afghanistan, professionals of the financial sector shall be able to provide, upon specific request, the CSSF with all the information required in order to ensure the implementation of Regulation No. 337/2000, as aforementioned.

The regulations referred to in this circular are binding and directly applicable in Luxembourg. Strict compliance with the texts adopted by the Council and the European Commission, respectively is required.

Yours faithfully,

COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER

Charles KIEFFER
Director

Arthur PHILIPPE
Director

Jean-Nicolas SCHAUS
Director General