

**ANTI-TERRORISM (FINANCIAL RESTRICTIONS IRAN)
GENERAL LICENCE RESPECTING PAYMENTS TO A
DESIGNATED PERSON**

BR 7/2010

**ANTI-TERRORISM (FINANCIAL AND OTHER MEASURES) ACT
2004**

2004 : 31

**ANTI-TERRORISM (FINANCIAL RESTRICTIONS IRAN)
GENERAL LICENCE RESPECTING PAYMENTS TO A
DESIGNATED PERSON**

The Minister of Justice, in exercise of the powers conferred by section 12K(4) of the Anti-Terrorism (Financial and other Measures) Act 2004, grants the following licence:

Short title

1 This licence may be cited as the Anti-Terrorism (Financial Restrictions Iran) General Licence Respecting Payments to a Designated Person.

Interpretation

2 In this licence—

“designated person” has the same meaning as in the Anti-Terrorism (Financial Restrictions Iran) Order 2010;

“restricted account” means an account held by an AML/ATF regulated financial institution in the name of a designated person.

Purpose of licence

3 This licence exempts specified acts from the requirements contained in the Anti-Terrorism (Financial Restrictions Iran) Order 2010 (“the Order”).

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Prior contracts

4 (1) Subject to subparagraph (2), an AML/ATF regulated financial institution may make a payment into a restricted account where the payment is due to a designated person under a contract, agreement or obligation that was concluded or arose prior to the coming into force of the Order (“prior contract”).

(2) Within 7 days from the date of making the payment, the AML/ATF regulated financial institution shall—

- (a) notify the Minister with details of—
 - (i) the date of, and parties to, the prior contract;
 - (ii) the date and amount of the payment; and
 - (iii) the account into which payment was made, (including the name of the designated person in whose name the account is held); and
- (b) make reasonable efforts to provide the Minister with details of—
 - (i) the parties to any contract pursuant to which the prior contract was entered into; and
 - (ii) the nature of any such associated contract and any goods subject to it.

Commencement and effect of licence

5 This licence takes effect on 15 January 2010 and continues in effect until the expiry or revocation (if earlier) of the Order, unless varied or revoked by the Minister.

Made this 15th day of January, 2010

Attorney-General and Minister of Justice