

BERMUDA ASSET FREEZE LICENCE APPLICATION

This form should be used by individuals or entities seeking a licence from the

Minister of Legal Affairs to allow an activity or transaction to take place that would otherwise be prohibited under asset freezing measures in the Overseas Territories Orders in Council (Overseas Territories Orders) listed in the International Sanctions Act Regulations 2013 (2013 Regulations). The 2013 Regulations list all of the United Nations (UN) and European Union (EU) sanctions regime-related Overseas Territories Orders in force in Bermuda.

This form should **NOT** be used for export control licence applications or other non-asset-freeze matters. The completed form should be submitted via E-mail to: fsiu@gov.bm, with a copy to:

- i) The Minister of Legal Affairs
Global House
43 Church Street
Hamilton HM 12
Bermuda

- ii) Office of the National Anti-Money Laundering Committee of Bermuda
at: info-namlc@gov.bm

For license applications relating to the Al-Qaida (Assess Freezing) Regulations 2011, and the Terrorist Asset-Freezing etc Act 2010 (Oversees Territories) Order 2017 in particular, you should instead write to the Minister of Legal Affairs setting out the full facts and details of the licence needed. In some cases a general licence may already be in place.

Licence applications can be legally or commercially complex, and in certain circumstances require clearance or prior notification internationally (e.g. at EU or UN level). Accordingly you should apply at least four weeks before a licence is needed and preferably even further in advance if practicable.

The Minister of Legal Affairs can only issue a licence where there are grounds to do so. These grounds will be set out in the relevant legislation. In each application consideration should be given to the grounds on which the licence is sought and reference should be made to the relevant licensing ground as set out in the relevant legislation. Applications which do not do so may be returned with a request that a suitable licensing ground be added.

Please read the notes on page 5 before completing the form.

PART 1 – UNDER WHICH REGIME IS THE LICENCE SOUGHT?

Name of regime in respect of which a licence is sought (Egypt, Eritrea, etc.)	
URGENCY Please provide any details that may help us determine the urgency of the case (e.g. deadlines, impact on your business if a licence cannot be granted by a given date).	

PART 2 – DETAILS OF THE LICENCE APPLICANT

Date of application	
Name of applicant (Individual / Company Name etc.)	
Are you/is your company a “designated person” (that is, subject to an asset freeze), or owned or controlled by a designated person? If so, please provide details	YES / NO
Nature of business	
Address	
Contact Name	
Telephone number	
Email address	

PART 3- ABOUT THE LICENCE SOUGHT

Licence required to release frozen funds or economic resources, or make them available, directly or indirectly, to or for the benefit of a designated person, to meet:- PLEASE TICK WHICHEVER APPLIES Note: Those grounds marked * are licensing grounds only relating to the release of frozen funds. Funds or economic resources cannot be made available to listed persons under those licensing grounds.	Basic expenses of the designated person or his or her dependent family members	
	Reasonable professional fees and reimbursement of incurred expenses associated with the provision of legal services	
	Fees or service charges for the maintenance of frozen funds or economic resources	
	Extraordinary expenses	
	*Obligations due under a contract or agreement entered into, or an obligation which arose prior to the designation of the person or entity in question	
	*Obligations arising in connection with certain judicial, administrative or arbitral liens, decisions or judgments	

	Other (please specify, including relevant legislation reference)	
Specify the legal basis for licensing – see note 3 (i.e. the relevant Overseas Territory Order, article and paragraph).		
Please give the licence number(s) of any licence(s) already received by the applicant.		

PART 4 – OVERVIEW

Briefly outline the transaction, and your role in it. What is the prohibited act that the licence is for?	
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PART 5 - DETAILS OF THE TRANSACTION(S) CONCERNED

Date of contract.		
Date of the intended transaction(s).		
Description of funds, goods or services to be supplied or obtained.		
Are the goods or services for humanitarian purposes (e.g. delivering or facilitating the delivery of assistance, including medical supplies, food, the provision of electricity, or other humanitarian purposes)?	<p style="text-align: center;">YES / NO</p> <p>(If 'Yes' please explain the humanitarian purpose fully)</p>	
Value of the goods or services to be supplied or obtained.		
Names of the parties to the contract.	Seller / supplier	
	Buyer / customer	
	Agent / broker / other intermediary	
As far as you are aware, is the end user different to the contract customer?	<p style="text-align: center;">YES / NO</p> <p>If "Yes", please provide details of the end user (if known)</p>	
As far as you are aware, is the end user an owned or controlled by a designated person?	<p style="text-align: center;">YES / NO</p> <p>If "Yes", please provide details of the ownership or control</p>	

Do you know or have reasonable suspicion that the funds, goods or services will be used by a designated person, or by a person acting on their behalf or at their direction, or by entities owned or controlled by them?	YES / NO If "Yes" who is the individual or entity?
Dates of any transactions / shipments / payments already made.	
Dates of any future transactions / shipments/ payments.	

PART 6 – BANKING DETAILS

Method of payment (e.g. cash, cheque, bank transfer, confirmed or unconfirmed letter of credit, or other method).		
The banks (including correspondent, intermediary and confirming banks, if applicable) through which payment will be made. Please provide a/c numbers if they are available.	Correspondent bank	
	Intermediary bank	
	Confirming or advisory bank	
Are payment instructions/funds available for this transaction?	YES / NO	

PART 7 – Further details

Please provide any additional background information or explanation it would be helpful for the Minister of Legal Affairs to have.	
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You may wish to submit copies of documents that support your application or help us to understand it. Please indicate below if additional documentation has been provided and list attachments.

YES / NO	
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PART 8 – Confirmation of information

I confirm that the above information is true to the best of my knowledge and belief. I will inform the Governor of Bermuda if there are any changes to this information.

Signed _____

Dated: _____

NOTES

- 1. Please read these notes before completing the form.**
2. This form is designed to be used for all financial sanctions regimes.
3. Licences can only be issued where there is a legal basis to do so; the legal basis will usually be set out in the relevant Overseas Territory Order that established the sanctions regime in question.
4. The form has been developed with commercial arrangements in mind (i.e. sales of goods or services etc.). It should be adapted and used (for example) for gifts or humanitarian transactions where funds, goods or services are donated. Whatever the nature of the arrangements please provide a full explanation of what is happening and how much and who is involved.
5. The form is in EIGHT parts:
 - a. Part 1 asks for the name of the regime under which the licence is sought – this will be the regime under which sanctions otherwise apply. You should refer to any special factors affecting the urgency of your application here.
 - b. Part 2 asks for the details of the person on whose behalf the licence is sought and of a person to contact (who should be familiar with the transaction involved).
 - c. Part 3 is about the licence sought – the type of licence sought. REMEMBER that the Minister of Legal Affairs can only issue a licence if there is a legal basis to do so. The grounds for issuing a licence are found in the Overseas Territory Order imposing sanctions.
 - d. Parts 4 and 5 are about the transaction involved. Please make it clear if a transaction is a one-off or if it will be repeated. If regular or repeat payments are involved, please explain how often those payments will be made.
 - e. Part 6 is about the banking details of the transaction.
 - f. Part 7 provides the applicant with an opportunity to add any additional background. You should also attach and list any additional documents you are sending that will make it easier for the Governor to understand the application. Where a licence is sought (for example) on the basis that a contract was entered into before sanctions were imposed it is essential to provide a copy of that contract.
 - g. Part 8 provides for a confirmation of the truth of the information submitted.