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SFE Bulletin No: 03/03
From: SFE Corporation Limited ABN 74 000 299 392
Date of Issue: 23 Jan 2003

SUPPRESSION OF THE FINANCING OF TERRORISM

The Australian Department of Foreign Affairs and Trade (DFAT) has advised that the United Nations Security Council adopted a Resolution in 2001 imposing a series of obligations on Member States to suppress terrorism. These obligations have been formally implemented in Australia by way of legislation introduced on 13 December 2002, replacing domestic regulations introduced in the wake of the September 11 2001 terrorist attacks in the USA..

The obligations include the requirement to freeze the assets of terrorists by making it a criminal offence for persons who hold assets that are owned or controlled by proscribed persons or entities¹ to use or deal with those assets. It is also a criminal offence to make assets available to proscribed persons or entities. SFE is putting in place procedures to implement the requirements as necessary. It is suggested that all Participants make themselves familiar with the legislation and assess their own obligations.

For further details, including a copy of the list of proscribed persons or entities, please refer to the following DFAT website page : www.dfat.gov.au/icat/freezing_terrorist_assets.html . Participants should also note that the Australian Federal Police are co-ordinating the development and distribution of a search engine application, available on CD, to help holders of assets search the DFAT proscribed list. To register to obtain a copy of the CD, or for further details in this regard, please e-mail or telephone the following:

Mr Peter Norman / Mr Paul Shakeshaft – tel. (02) 6256 7777
e-mail address: national-operations-information-coordination@afp.gov.au

¹ Being persons and entities listed from time to time by the Australian Minister for Foreign Affairs in the Government Gazette.

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A handwritten signature in black ink, appearing to read "Anne Brown". The signature is fluid and cursive, with a prominent horizontal line underlining the name.

Anne T. Brown
General Manager, Business Risk

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