

Financial sanctions: Guidance – asset freeze provisions

Last updated on 16 April 2018



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PART I

1 Introduction

1.1 About the guidance

This document is designed to guide financial institutions and other obliged entities with respect to the Act relating to measures to combat money laundering and terrorist financing (Anti-Money Laundering Act). The purpose is to provide information that will make it easier to understand the financial restrictions set out in Norwegian regulations based on sanctions from the UN Security Council and restrictive measures from the EU. Please note that the guidance provides only general information and that prevailing regulations at any given time determine actors' duties and rights.

The guidance is aimed primarily at financial institutions such as banks, mortgage companies, finance companies, e-money institutions, payment institutions and investment firms, but large parts of the contents will also be relevant for other actors.

The above-mentioned institutions must have their own procedures and guidelines to ensure compliance with current regulations on sanctions and restrictive measures. This guidance is not exhaustive, but is intended to be of help when establishing such procedures.

Everyone has an independent obligation to freeze assets belonging to listed persons, entities or groups, and to prevent that the funds are made available to them. Institutions must to an increasing extent make sure that their systems are not abused in violation of financial sanctions and restrictive measures.

The guidance discusses the freezing of "funds". Freezing of tangible assets, such as cars, apartments, etc. is not referred to specifically. The content of this guidance will be normative for other assets encompassed by the freeze obligations. See chapter 2.5 for more information about the distinction between funds and assets ("assets").

The rules of the regulations on sanctions and restrictive measures constitute an independent regime alongside the anti-money laundering and terrorist financing regime in the Anti-Money Laundering Act and the appurtenant reporting obligation. Private actors defined as obliged entities must therefore meet the obligations under both regimes. This means that a specific assessment must also be made of whether a reporting obligation pursuant to the Anti-Money Laundering Act exists.

The guidance consists of two main parts:

Part I provides general information about **financial sanctions and restrictive measures**. Chapter 2 describes private actors' independent obligation to freeze funds belonging to persons, entities or groups that are listed by Norway (normally based on UN resolutions or the EU decisions endorsed by Norway). The investigations to be made are part of the customer due diligence to be performed by obliged entities pursuant to Sections 7 and 8 of the Anti-Money Laundering Act.

Part I also includes information about **coercive measures** (see chapter 3), and describes the court's access to make an order based on a prior decision and a petition submitted by the head of the Norwegian Police Security Service (PST) in accordance with chapter 15b of the Criminal Procedure Act on the freezing of assets.

Chapter 4 includes more detailed information on reporting obligations.

Part II contains questions and answers that may be of help with respect to questions about financial restrictions.

Appendices 1 and 2 contain contact information and a reporting form.

The Ministry of Foreign Affairs and Finanstilsynet are responsible for the content of this guidance. The content of this document and other guidance from the Ministry of Foreign Affairs is not legally binding. In some cases, it will be expedient to seek independent legal advice if deemed necessary. The guidance is intended to be a dynamic document and will be updated when needed.

1.2 Background information about sanctions and restrictive measures

Sanctions and restrictive measures are used in international politics to make persons, entities, groups or states change their policies or actions. A distinction is made between *sanctions* adopted by the UN Security Council pursuant to the UN Charter, Chapter VII and *restrictive measures* adopted by the EU.

UN sanctions can only be adopted if the Security Council has established that a situation compromising international peace and security has arisen. Sanctions are thereafter imposed on the state, entity or group that poses this threat and are binding for all UN member states.

As a rule, the adoption of restrictive measures in the EU requires unanimity among EU member states. The Council of the European Union (Foreign Affairs Council) adopts decisions and regulations that have a direct effect for the EU member states. Norway normally supports the EU's restrictive measures.

Please note that in Norway, the terms "sanctions" and "restrictive measures" are used to distinguish between resolutions passed by the UN (sanctions) and the EU (restrictive measures). However, the terms are not used consistently in the EU. For example, the EU will also refer to its own "restrictive measures" as "sanctions", while these will be called restrictive measures in Norway.

Sanctions and restrictive measures are often the most effective coercive measures at the international community's disposal, other than military force.

In Norway's view, multilateral, global and coercive sanctions adopted by the Security Council or other measures with broad international support have the greatest legitimate basis and coercive power to influence a state that threatens peace and security. Norway has no tradition for introducing unilateral sanctions.

The content of the Security Council's sanctions and the EU's restrictive measures will vary depending on the prevailing situation, but will often be (i) arms embargos; (ii) export and import restrictions for equipment, goods and technology that may be used for internal repression; (iii) orders to freeze and prohibitions to make any funds and other assets available to designated entities and persons; and (iv) travel restrictions.

1.3 Legal basis for the implementation of sanctions and restrictive measures in Norway

Sanctions imposed by the UN Security Council or restrictive measures adopted by the EU must be implemented in Norwegian law in order to be binding for Norwegian legal entities.

According to international law, Norway is obligated to implement sanctions adopted by the UN Security Council under Chapter VII of the UN Charter. Sanctions imposed by the UN Security Council are implemented in Norwegian law pursuant to Act no. 4 of 7 June 1968 relating to the implementation of mandatory decisions of the United Nations Security Council.

With respect to restrictive measures adopted by the Council of the European Union, Norway will endorse and implement corresponding measures if political considerations indicate that Norway should support the EU's foreign policy stance. Restrictive measures adopted by the EU will be implemented in Norwegian law pursuant to Act no. 14 of 27 April 2001 relating to the implementation of international, non-military measures involving the suspension of or restrictions on economic and other relations with third countries or movements.

Sanctions adopted by the UN (all) and restrictive measures adopted by the EU (endorsed by Norway) will be implemented in Norwegian law by incorporating corresponding rules in regulations pursuant to the above-mentioned Acts. For example, Norway has implemented sanctions against ISIL (Da'esh) and Al-Qaida and the Darfur region of Sudan based on resolutions passed by the UN Security Council. The regulations on restrictive measures against Syria are an example of restrictions that correspond to the restrictive measures adopted by the EU.

Norway may also adopt special national measures. These must be founded on law, and there is no tradition for such measures.

Norwegian law does not oblige Norwegian actors to comply with sanctions that have not been implemented in Norway in the form of an Act or regulations. However, there may be other reasons why Norwegian actors comply with or should comply with sanctions regulations other than Norwegian regulations. For example, Norwegian actors comply with US sanctions as long as the activity involves a US person or the import or export of goods with US content or of US origin, or if a transaction involves US dollars.

1.4 Specifics about terrorism and terrorist financing

Terrorist financing is aiding and abetting terrorism. The identification of and fight against terrorist financing is therefore closely linked to the identification of and fight against terrorism.

As regards financial measures against persons suspected of terrorist activities, a distinction must be made between i) terrorists identified and listed by the UN Security Council due to their connections to Al-Qaida, ISIL or Taliban and ii) persons subject to a Norwegian freezing decision, cf. Section 202d of the Criminal Procedure Act. The financial obligations that apply to persons listed by the UN Security Council are described in chapter 2 of this guidance. The obligations that apply to persons who are subject to a freezing decision made by a Norwegian court of law are described in chapter 3.

Regardless of whether a regulation including freezing measures or a court ruling on the freezing of assets exists, institutions are encouraged to see the link between their reporting obligation pursuant to the Anti-Money Laundering Act and terrorist financing. Misuse of financial instruments and financial crime may be key prerequisites for the financing of terrorism.

2 More about sanctions and restrictive measures

2.1 Sanctions and restrictive measures in Norway – responsible authorities

The Ministry of Foreign Affairs is responsible for preparing regulations on sanctions and restrictive measures on the basis of decisions made by the UN and the EU. When the EU adopts new restrictive measures, the Ministry of Foreign Affairs makes an assessment and decides whether or not Norway should endorse the EU measures. The Section for Export Control has operative responsibility for dealing with enquiries and questions concerning all types of sanctions and restrictive measures. All enquiries should be sent via the Ministry's electronic case processing system E-License (read more at www.eksportkontroll.no). The Section for Humanitarian and Criminal Law offers assistance in matters relating to the interpretation of the regulations on sanctions and restrictive measures. The section should also be contacted when freezing assets on the basis of sanctions and restrictive measures (see

chapter 4.1.2).

According to Section 17b no. 4 of the Police Act, the Norwegian Police Security Service (PST) shall prevent and investigate violations of the provisions of or pursuant to the Act relating to control of the export of strategic goods, services and technology etc. and the Act relating to the implementation of mandatory decisions by the United Nations Security Council, or other legislation relating to corresponding special actions.

According to Section 17b no. 5 of the Police Act, PST shall prevent and conduct covert investigations of violations of Sections 131 to 136 a (terrorist acts and terrorism-related acts) of the Penal Code. The police is competent to initiate a non-covert investigation unless the opposite is ordered by the public prosecutor.

Finanstilsynet acts as an intermediary in the work on sanctions and freeze obligations. This entails forwarding information about list entries from the UN and the EU to institutions supervised by Finanstilsynet. In addition, Finanstilsynet communicates rulings by the District Court regarding the freezing of assets. Finanstilsynet will also supervise the institutions' compliance with the freeze obligations. More information about Finanstilsynet's role can be found in chapters 6 and 7.

2.2 How to find current sanctions and restrictive measures

A list of the prevailing regulations on sanctions and restrictive measures is available on www.lovdata.no (in Norwegian only). There are appurtenant regulations to the two Acts mentioned below, though these are only available in Norwegian.

- [Act no. 4 of 7 June 1968 relating to the implementation of mandatory decisions of the United Nations Security Council.](#)
- [Act no. 14 of 27 April 2001 relating to the implementation of international, non-military actions by terminating or limiting financial or other contact with third states or movements.](#)

Please note that not all the regulations include financial restrictions. The regulations are regularly updated¹. A list of all regulations is also available on www.eksportkontroll.no (in Norwegian only).

2.3 Listed persons and entities

2.3.1 Introduction

Persons, groups and entities against whom the international community adopts sanctions, are listed on various lists of sanctions/restrictive measures. In the UN, it is the Security Council that determines the listing of persons, groups or entities, while in the EU, this is the responsibility of the Foreign Affairs Council.

Traditionally, persons, entities and groups that are subject to financial restrictions have been listed in appendices to the Norwegian regulations on sanctions and restrictive measures. Today, however, references (hyperlinks) to the UN and EU Consolidated Lists of persons and entities that are subject to financial restrictions, are generally used. This ensures that the Norwegian regulations are updated at all times.

¹ Subscribers to Lovdata Pro can choose to be notified of changes in regulations, though these generally do not include changes in list entries.

2.3.2 The United Nations Consolidated List

The UN's consolidated sanctions list includes all persons and entities that are subject to sanctions adopted by the Security Council or the respective sanctions committees to which the Security Council has delegated authority.

The UN consolidated sanctions list is available in xml, html and pdf format. The UN list and supplementary information are available [here](#)².

2.3.3 The EU Consolidated List

The EU Consolidated List includes persons, groups and entities against whom the EU has adopted financial restrictions.

The individual Norwegian regulations on restrictive measures refer to the EU Consolidated List, specifying the country codes to be used to find those listed under the respective regimes on restrictive measures.

The EU Consolidated List is available in pdf, excel, xml, dtd and xsd format. The EU list and a supplementary guidance are available [here](#)³. In order to gain access, you must create your own "EU Login" account. Instructions can be found on the abovementioned website.

2.4 Delisting

2.4.1 Introduction

Persons and entities are listed according to reasonable grounds for listing, which are the reasons why the person or entity is subject to sanctions. When persons or entities are delisted, either because a sanctions regime is ended or because a court order to that effect has been passed, institutions are no longer required to freeze their assets. Frozen assets must thus be made available to the owner⁴.

There is no obligation to notify the authorities when assets are made available to delisted persons or entities. However, it is possible to consult the Section for Humanitarian and Criminal Law at the Ministry of Foreign Affairs before the assets are made available to a former listed person or entity.

If a person or entity believes that they have been wrongfully listed, they may submit a delisting request. There are different delisting procedures for persons and entities listed by the UN and EU, respectively. The procedures are described below.

2.4.2 Request for delisting of persons and entities inscribed on sanctions lists approved by the UN Security Council

Over the last few years, the Security Council has adopted procedures and guidelines for listing and delisting. In practice, delisting requests are considered by the Ombudsperson to the ISIL (Da'esh), the Al-Qaida Sanctions Committee and a focal point for delisting (other sanctions regimes). Persons and entities inscribed on a sanctions list may contact the Ombudsperson or the focal point directly or via the authorities in their country of residence or citizenship. In Norway, the Section for Humanitarian and Criminal Law at the Ministry of Foreign Affairs will assist any person or entity submitting a delisting request.

² <https://www.un.org/sc/suborg/en/sanctions/un-sc-consolidated-list>

³ <https://webgate.ec.europa.eu/europeaid/fsd/fsf> Here, you can also subscribe to changes in EU lists ("subscribe to feeds")

⁴ In some cases, it may be necessary to consider whether there will be a risk of terrorist financing or money laundering after the freeze obligation has been removed

a) Ombudsperson to the ISIL (Da'esh) and the Al-Qaida Sanctions Committee

An independent ombudsperson function has been established for the ISIL (Da'esh) and the Al-Qaida Sanctions Committee which considers delisting requests from persons, groups and entities.

Procedures for submitting delisting requests to the office of the Ombudsperson can be found in appendix II to Security Council resolution 2253 (2015). Supplementary information is available [here](#).

b) The UN Focal Point for Delisting

The UN Focal Point for Delisting was established pursuant to Security Council resolution 1730 (2006) and applies to all persons, groups and entities (with the exception of ISIL/Al-Qaida: see information about the Ombudsperson above).

Information about the procedure for delisting requests can be found [here](#).

2.4.3 Procedures for delisting from EU lists

The European Council informs persons and entities subject to freezing orders or travel restrictions that they are subject to restrictive measures. At the same time, the Council provides information about the opportunity to test the validity of a list entry through the legal system:

- Listed persons and entities may ask the Council to reconsider the listing if any information providing reasonable grounds for this, exists.
- Listed persons and entities may challenge the listing in the European Court of Justice.

2.5 Definitions and guidance

2.5.1 Definitions in the regulations on sanctions and restrictive measures

Some of the regulations contain special provisions with definitions of relevant terms, including "assets," "freezing of assets", "funds", "freezing of funds" and "transferable securities". The terms can be assumed to have the same meaning in regulations where they are not defined.

"funds": financial assets and economic benefits of every kind, including, but not limited to, cash, cheques, claims on money, bills of exchange, money orders and other payment instruments; deposits with financial institutions or other entities, account balances, debts and debt obligations, publicly and privately traded securities and debt instruments, including equities and other holdings, certificates representing securities, bonds, promissory notes, warrants or subscription rights, unsecured securities and derivative contracts, interest, dividends and other income on or values accruing from or generated by assets, credits, right of set-off, guarantees, performance bonds or other financial commitments, letters of credit, bills of lading, bills of sale, documents evidencing an interest in funds or financial resources, and all other export financing documents,

"assets": assets of every kind, whether tangible or intangible, movable or immovable, which are not funds but can be used to obtain funds, goods or services

"freezing of funds": preventing any move, transfer, alteration, use of, access to, or dealing with funds in any way that may result in any change in their volume, amount, location, ownership, possession, character, destination or other change that would enable the funds to be used, including portfolio management

"freezing of assets: preventing that assets in any way are used to acquire funds, goods or services, including, but not limited to, selling, renting or mortgaging them

"financial institution"

- i) an undertaking which carries out operations pursuant to Act no. 17 of 10 April 2015 on financial institutions and financial groups, Section 1-3. In the regulations on sanctions and restrictive measures, this also includes:
- ii) investment firms that provide investment services pursuant to Act. no 75 of 29 June 2007 on securities trading,
- iii) undertakings that manage mutual funds pursuant to Act no. 44 of 25 November 2011 on securities funds.
- iv) undertakings that practise insurance mediation pursuant to Act no. 44 of 25 November 2011 on insurance mediation, Section 1-2 no. 1, excluding insurance agent activities, cf. Section 1-2 no. 4, when mediating life insurance and other investment-related insurance policies, including branches in or outside Norway, including the undertakings' branches in and outside the EEA.

If it is suspected that transactions are linked to money laundering or terrorist financing, reference is made to chapters 1.1 and 4.2 in the guidance, and to the reporting obligation.

2.5.2 Scope of freeze obligations – ownership or control

The Anti-Money Laundering Act presupposes that obliged entities perform due diligence of their own customers. Customer due diligence entails, among other things, that the obliged entity must identify the customer's beneficial owner(s), if any, and record information that uniquely identifies these. Beneficial owners are the natural persons who have an underlying financial interest in the customer relationship or transaction either through ownership or through control of the company. The requirement to verify the identity of beneficial owners is thus a continuation of the "know-your-customer" principle.

The freeze obligations mean that the obliged entity has to identify the beneficial owners of customers that are legal persons. This is necessary to determine whether the beneficial owners are listed persons who are subject to a freezing order on funds, assets etc., as the customer's funds will be encompassed by the freeze obligation. Please note that the customer in these cases are not necessarily listed themselves. For example, it may also be necessary in some cases to examine whether the listed persons play an active role in the undertaking or in fact operates the undertaking's account. Obligated entities must have a risk-based approach to the investigations to be undertaken.

The obligation to freeze funds and assets includes everything that "belongs, is held or controlled" by a listed person or entity. In the following, key criteria to determine the scope of the freeze obligations are discussed.

i) Ownership: The criterion to be taken into account when assessing whether a legal person or entity is owned by another person or entity is the possession of more than 50 per cent⁵ of the proprietary rights of the entity or a majority interest in it. If this criterion is satisfied, the legal person or entity is considered to be owned by another person or entity.

⁵ Please note that the limit for whether a beneficial ownership exists pursuant to the Anti-Money Laundering Act is lower than when assessing ownership under the freeze obligations, cf. Section 2 of the Anti-Money Laundering Act

ii) Control: The criteria to be taken into account when assessing whether a legal person or entity is controlled by another person or entity, alone or pursuant to an agreement with another shareholder or other third party, should include:

- a) having the right or exercising the power to appoint or remove a majority of the members of the administrative, management or supervisory body of such legal person or entity;
- b) having appointed solely as a result of the exercise of one's voting rights a majority of the members of the administrative, management or supervisory bodies of a legal person or entity who have held office during the present and previous financial year;
- c) controlling alone, pursuant to an agreement with other shareholders, a majority of shareholders' or members' voting rights;
- d) having the right to exercise a dominant influence over a legal person or entity, pursuant to an agreement or the Articles of Association, if permitted by law;
- e) having the power to exercise dominant influence as referred to in letter d), without being the holder of that right
- f) having the right to use all or part of the assets of a legal person or entity;
- g) managing the business of a legal person or entity on a unified basis, while publishing consolidated accounts;
- h) sharing jointly and severally the financial liabilities of a legal person or entity, or guaranteeing them.

If one or more of these criteria are satisfied, it is considered that the legal person or entity is controlled by another person or entity, unless the contrary can be established on a case by case basis⁶.

2.5.3 Prohibition against making funds available

The prohibition against making funds available represents a separate freeze obligation. The prohibition against making funds or assets available to listed persons or entities includes both direct and indirect transfers. Indirect transfers include making funds or assets available to legal persons or entities that are not listed, but owned or controlled by a listed person or entity.

The prohibition nevertheless does not apply if the funds or assets in question will not be used by or be for the benefit of the listed person or entity.

When assessing whether an asset will be used by or be for the benefit of a listed person or entity, the following criteria should be taken into account:

- a) the date of signing the contract and the contractual links between the entities concerned (for example sales, purchase or distribution contracts),
- b) the relevance of the sector of activity of the non-listed entity for the listed entity;

⁶ The text is based on [the EU's guidance on equivalent terms](#).

- c) the characteristics of the funds or assets made available, including their potential practical use by, and ease of transfer to, the listed entity.

An asset will not be considered to have been for the benefit of a listed person or entity merely because it is used by a non-listed person or entity to generate profits which might in part be distributed to a listed shareholder.

It should be noted that indirectly making available funds or assets to listed persons or entities may also include making available these items to persons or entities which are not owned or controlled by listed entities (e.g. spouses).⁷

2.6 Exemptions from the obligation to freeze certain payments

The prohibitions against making assets available to listed persons or entities are not absolute. The restrictions should not preclude that individuals' subsistence expenses are covered, such as food, rent, medicine, etc., or that persons or entities get the opportunity to pay for, inter alia, legal aid.

The situations in which derogation from the financial restrictions is permitted are specified in the regulations on sanctions and restrictive measures. The Ministry of Foreign Affairs decides on specific exemptions from the financial restrictions before payment can be made. Such decisions may include specific conditions, such as a maximum monthly amount. The listed person him/herself must apply in writing for such a decision to the Section for Humanitarian and Criminal Law at the Ministry of Foreign Affairs.

3 Decisions on freezing of assets

3.1 Background and purpose

Chapter 15b of the Criminal Procedure Act contains general rules about the freezing of assets as part of the fight against terrorism. The provision was included on 28 June 2002 and implements Norway's obligations under the UN Convention of 9 December 1999 on terrorism and UN Security Council resolution 1373 (2001), item 1 letter c.

The purpose of the provisions of Chapter 15b is to prevent funds from being used to finance terrorist acts, which must be seen in the context of Section 135 of the Penal Code, which prohibits terrorist financing.

Parliamentary Proposition no. 61 (2001-2002) and Recommendation no. 70 (2001-2002) to the Odelsting represent the legislative history of the Act. Reference is made to Proposition 2007-2008 to the Odelsting p. 195 et seq. for background information on the prohibition against terrorist financing. The freezing regime should also be viewed in light of the duties set out in the Anti-Money Laundering Act to conduct examinations and report, to be observed by, among others, financial institutions suspecting that a transaction falls under Section 135 of the Penal Code (terrorist financing).

3.2 Legal basis for asset freezing

The legal basis for asset freezing is Section 202 d of the Criminal Procedure Act, which reads:

"When any person with just cause is suspected of a contravention or attempt to contravene Sections 131 (terrorist acts), 133 (terrorist conspiracy), 134 (terrorist threats) or 135 (terrorist

⁷ The text is based on [the EU's guidance on equivalent terms](#).

financing), the head or deputy head of the Police Security Service, or a public prosecutor, may decide to freeze any assets belonging to: a) the suspected person, b) an enterprise that the suspect owns or controls, or c) an enterprise or a person that acts on behalf of, or at the instructions of, any person specified in a) or b)."

As soon as a decision has been made, it will automatically have effect for all Norwegian legal entities.

3.3 Obligations, deadlines and termination

The prosecuting authority shall as soon as possible, and not later than seven days after it has made a decision pursuant to Section 202 d, bring the case before the District Court, which will by order decide whether the decision shall be affirmed.

The decision obliges financial institutions or other entities to freeze funds belonging to or related to persons affected by such a decision.

All financial institutions are responsible for keeping updated on the decisions published on www.hvitvasking.no, and to have procedures in place to ensure that any funds are frozen immediately.

A decision to freeze assets remains in force only during the period specified in the decision. If no extension of the freeze period is demanded and no new decision is published on www.hvitvasking.no, the freeze on assets should be terminated by the financial institution(s) themselves.

3.4 Exemption for "funds necessary for subsistence"

Assets that are necessary for the subsistence of the person to whom the decision is directed, his/her household or any person who he/she maintains, may not be frozen, cf. Section 202 d, second subsection of the Criminal Procedure Act.

It is not up to the financial institution to consider what is necessary subsistence. The individual institutions will not have a total overview of the suspect's financial position. If a person affected by a decision to freeze assets presents a request for "necessary subsistence (...)", he or she must be referred to the relevant decision-making authority. This will normally be the Norwegian Police Security Service (PST). Financial institutions are encouraged to wait to release such funds until a final decision has been made by either the relevant public prosecutor or PST.

4 Reporting obligations

4.1 Reporting of asset freezing

4.1.1 Introduction

When reporting in accordance with the freeze obligations, the duty of confidentiality in financial legislation does not apply. Any information given or received in pursuance of the provisions of the regulations on sanctions and restrictive measures shall only be used for the purpose for which it is given or received.

4.1.2 Who should reports be sent to?

a) *Freezing of assets on the basis of sanctions or restrictive measures*

When funds are frozen, information to promote compliance with the obligations in the regulations on sanctions and restrictive measures shall immediately be provided to the Section for Humanitarian and Criminal Law in the Legal Affairs Department at the Ministry of Foreign Affairs (e-mail addresses

post@mfa.no and Seksjon.for.humanitaer-.og.strafferett@mfa.no). For secure communication, the sender must activate TLS (Transport Layer Security) for e-mail to these addresses. The Ministry of Foreign Affairs will consider forwarding the information to Finanstilsynet and PST. The financial institution must cooperate with the Ministry of Foreign Affairs to verify the information.

b) Freezing of assets based on a decision or court order

When a financial institution freezes funds, information to promote compliance with the provisions of chapter 3.1 must promptly be sent to PST (post@pst.no). This includes information about the accounts and amounts that have been frozen.

4.1.3 Format, details, addressee

A form for reporting the freezing of assets has been prepared, see appendix 2, and should be sent by e-mail to the addressees referred to in item 4.1.2. There are various ways to ensure secure e-mail communication between the obliged entity and the addressees referred to in item 4.1.2.

4.2 Money laundering and terrorist financing

The obligation to report suspicious transactions to the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim)/EFE (Norway's national Financial Intelligence Unit) pursuant to Section 18 of the Anti-Money Laundering Act is an independent obligation to be observed by obliged entities even if reports are sent to the Ministry of Foreign Affairs with a legal basis in the sanctions and restrictive measures regime. Reports to Økokrim/EFE must be sent via the Altinn internet portal.

5 False matches in sanctions lists ("false positives")

The lists of persons, groups and entities subject to sanctions contain information (name, date of birth, citizenship, passport number etc.) that should make it possible to identify the right person. In spite of this, situations may arise where the assets of a person or entity that is not listed, are frozen due to an identical or similar name, a so-called "false positive".

If a financial institution is not sure whether a person or entity is the one that is listed, or the person only has an identical or similar name to a listed person, the Ministry of Foreign Affairs should be asked to consider whether it is a false positive. Financial institutions are expected to make an independent assessment on the basis of available information before the Ministry of Foreign Affairs is contacted.

If there is doubt about whether there is an actual match or a false positive, the funds must be frozen or the transaction stopped until this has been clarified.

The following information must, as a minimum, be submitted to the Ministry of Foreign Affairs:

- amount
- transaction date
- reference to the listed person or entity
- sender (as much information as possible)
- recipient (as much information as possible)

The information should be sent to the Section for Humanitarian and Criminal Law in the Legal Affairs Department at the Ministry of Foreign Affairs (e-mail addresses post@mfa.no and Seksjon.for.humanitaer-.og.strafferett@mfa.no).

If a person or an entity finds that their assets have been frozen and believes that this is due to name similarity with a listed person, they may also be encouraged to contact the Ministry of Foreign

Affairs, which will consider whether the funds can be unfrozen.

Wrongful freezing of assets in “good faith” is not compensable. Unless an act of negligence has been committed, there is generally no liability for damages in connection with the freezing or withholding of funds. For example, it is set out in the regulation of 15 August 2014 no. 1076 concerning restrictive measures that undermine or threaten Ukraine's territorial integrity, sovereignty, independence and stability, Section 8a that liability only arises if it can be "evidenced that the funds or assets were frozen or withheld due to negligence".

6 Electronic surveillance systems

Pursuant to Section 24 of the Anti-Money Laundering Act, banks, mortgage companies and finance companies shall have electronic surveillance systems. The systems shall identify transactions that may be associated with proceeds of crime or circumstances falling within the scope of Sections 131 to 136 of the Penal Code 2005, cf. Section 18 of the Anti-Money Laundering Regulations.

Finanstilsynet expects the systems to have real-time freezing functionality. This implies that entities immediately must freeze funds belonging to persons and entities that are listed on the UN lists of persons associated with terrorist activities, as well as persons whose assets have been frozen on the basis of a court order, cf. Section 202 d et seq. of the Criminal Procedure Act. The assets of persons and entities listed on EU lists shall be frozen immediately after they are entered on the list. The entities shall also immediately block access to credit for the above-mentioned persons and entities.

7 Publication and forwarding to banks and other financial institutions

Finanstilsynet receives notifications related to freeze obligations from various bodies. List entries from the UN are sent directly to Finanstilsynet and will enter into force immediately in Norway. List entries from the EU will be applicable when they have been incorporated in Norwegian laws or regulations – by reference to either the EU Consolidated List or a listing of names of persons, groups or entities. Finanstilsynet also receives decisions on asset freezing made by a public prosecutor or PST and court orders from the District Court, notifying decisions or the extension of decisions to freeze funds.

Links to EU lists, the UN consolidated list as well as decisions and orders on the freezing of assets are published on www.hvitvasking.no. Finanstilsynet publishes similar statements and lists from the *Financial Action Task Force (FATF)*. These lists show countries and territories with weak measures to combat money laundering and terrorist financing.

In order to make sure that all institutions are updated on statements from the UN and the FATF and similar statements, as well as decisions to freeze assets, Finanstilsynet has established an e-mail alerting service. The institutions themselves are responsible for submitting the correct e-mail address to receive these alerts via Finanstilsynet's website.

The institutions are also obligated to have procedures in place for receiving such e-mails to ensure that new list entries/notifications of freezing of assets can be reflected in their systems without undue delay. The responsibility for observing the freeze obligations rests with the institutions. This means that the institutions are responsible for ensuring and checking that their system is updated without undue delay, even if this service is outsourced. The institutions are expected to familiarise themselves with statements from the FATF and others, and to take these into consideration in their risk assessments.

Finanstilsynet may ask the institutions to document the time passed from an e-mail alert is received via the institution's submitted e-mail address until the institution has checked that the content of the alert is implemented in the system, enabling freezing of the assets.

PART II – frequently asked questions concerning freeze obligations

General

1. *Which sanctions and restrictive measures are implemented in Norwegian law?*

According to international law, Norway is obligated to implement all sanctions adopted by the UN Security Council. When it comes to restrictive measures adopted by the EU, they are generally implemented after a concrete assessment by the Norwegian authorities.

2. *What is the difference between sanctions and restrictive measures?*

A distinction is made between sanctions adopted by the UN Security Council pursuant to the UN Charter, Chapter VII, and restrictive measures adopted by the EU.

3. *Jurisdiction. Where do the Norwegian sanctions and restrictive measures apply?*

The Norwegian sanctions and restrictive measures apply:

- on Norwegian territory, including Norwegian airspace
- on board all aircraft or vessels under Norwegian jurisdiction

4. *Who do the Norwegian regulations on sanctions and restrictive measures apply to?*

The Norwegian regulations on sanctions and restrictive measures apply to:

- all Norwegian citizens irrespective of where they are
- all legal persons, entities and bodies that have been established or founded pursuant to Norwegian legislation
- all legal persons, entities and bodies that have their entire or part of their business activity in Norway.

5. *Do the Norwegian regulations on sanctions and restrictive measures also apply to subsidiaries of Norwegian companies located outside Norway?*

The Norwegian *regulations on sanctions and restrictive measures* do not apply to subsidiaries that are established under the company legislation of another state and whose total business operations are run outside Norway. The regulations apply to the parent company in Norway and questions may be raised as to whether the parent company's actions or omissions relating to the subsidiary are subject to provisions on contributory negligence or circumvention. The subsidiary may be subject to sanctions and/or restrictive measures adopted by the jurisdiction where it is registered or conducts its business.

6. *Do the regulations on sanctions and restrictive measures apply to Norwegians employed in foreign companies?*

The Norwegian regulations on sanctions and restrictive measures basically apply to Norwegians both in and outside Norway. With respect to Norwegians employed in a foreign company outside Norway, personal liability may be relevant if they have independent or leading positions and intentionally or negligently have made or influenced decisions that are in conflict with Norwegian restrictive measures.

7. *Is there a requirement in Norway to comply with sanctions lists from other countries' authorities?*

Norwegian entities could be affected by foreign sanctions (sanctions implemented by other countries), for instance if they have foreign owners, or as a consequence of where they operate or their type of business. Transactions in foreign currency may be affected by sanctions implemented by the country where this is the national currency. For example, several banks comply with US sanctions (OFAC) because they execute transactions in USD or have branches/subsidiaries in the US.

8. *Must Finanstilsynet be informed if the obliged entity chooses to comply with other sanction regulations than those implemented in Norwegian law?*

No, the Norwegian authorities relate only to Norwegian regulations.

9. *What does it mean to freeze assets?*

Asset freezing is a process which prevents a party from actually or legally disposing of the assets. Typical examples of this are to block the access to bank accounts or assets under management, or not to execute or complete a payment transfer.

10. *What is a listed person?*

A listed person is a natural or legal person that is subject to financial restrictions in accordance with the regulations on sanctions and restrictive measures. Listed persons are entered on the UN or EU consolidated lists, or included in an appendix to the Norwegian regulations.

11. *Can I assume that an entity or a person operating in Norway is not sanctioned?*

No, persons and entities operating in Norway may also be listed.

12. *How should I handle students with an affiliation to a sanctioned country?*

Due to economic sanctions against their home country, students may have difficulty receiving funds from, or transferring funds to, sanctioned countries. This could be due to sanctions and/or restrictive measures aimed at employers or government institutions that provide financial support (sponsorships, scholarships, etc.) to the student, or to the fact that funds from the family are stopped.

In such case, the student must contact the Ministry of Foreign Affairs to have the payment authorised. Please note that such authorisation only allows the implementation of a single payment. Such authorisation is not a payment order.

Procedures and guidelines

13. *Are Norwegian financial institutions required to have their own procedures and guidelines to ensure compliance with the regulations on sanctions and restrictive measures?*

Yes. The regulations require persons and entities to make sure that they do not execute transactions that facilitate the commission of terrorist acts. Financial institutions must therefore have their own procedures and guidelines to ensure compliance with the prevailing regime for sanctions and restrictive measures.

14. *Are measures pursuant to the Anti-Money Laundering Act adequate to ensure compliance with the regulations on sanctions and restrictive measures?*

No, these are two different sets of regulations. Compliance with anti-money laundering legislation does not entail compliance with the sanction regulations. Reporting pursuant to the Anti-Money Laundering Act must be considered specifically in each individual case.

Compliance with anti-money laundering legislation may provide banks with information about customers that can help them to meet the sanction regulations, for example by verifying the true identity of the customer. Correct and updated information about the customer's identity can make it easier for the bank to check the customer against the sanctions lists. In addition, this information could make it easier to assess whether there is an actual match on the list or a person with e.g. an identical name.

15. What kinds of IT systems are required?

As opposed to the Anti-Money Laundering Act, the regulations on sanctions and restrictive measures do not require entities to have electronic surveillance systems in order to meet the obligations set out in the regulations. However, pursuant to Section 24 of the Anti-Money Laundering Act, cf. Section 18 of the Anti-Money Laundering Regulations, some financial institutions are required to establish electronic surveillance systems to identify transactions associated with the financing of terrorism.

Finanstilsynet expects the electronic surveillance systems to include screening against the lists in accordance with the regulations on sanctions and restrictive measures, and also expects the surveillance system to have real-time freeze functionality. This implies that entities immediately must freeze assets belonging to listed persons and entities. The entities shall also immediately block access to credit for the above-mentioned persons and entities. The same applies to a person whose assets have been frozen, cf. Section 202 d et seq. of the Criminal Procedure Act.

Regardless of whether the financial institution uses its own systems or third-party software, it must be aware of possible limitations to the programs. The institution must therefore ensure that such programs are adapted to its needs and risk profile.

Freeze lists

16. Which lists should the obliged entity screen against?

The Norwegian authorities expect obliged entities to screen for persons and entities that are listed pursuant to Norwegian regulations. This will include the EU and UN consolidated lists, as well as other persons and entities that are listed specifically pursuant to Norwegian law. Obligated entities must keep updated on changes in the Norwegian regulations on sanctions and restrictive measures (lovdata.no), the EU and UN consolidated lists, and other publications on www.hvitvasking.no and www.finanstilsynet.no. Subscribing for Finanstilsynet's alerts via e-mail (includes decisions on the freezing of assets) will help entities to keep abreast of changes in the above-mentioned lists.

17. How often do I have to screen my customer base against the freeze lists?

Your customer base must be screened every time the lists are updated, and customers must be screened when establishing customer relationships. The entity must take a risk-based approach when considering the need for additional screening.

18. Do all transaction need to be screened?

Yes, both domestic and cross-border transactions must as a rule be screened.

Screening is nevertheless not necessary for domestic transactions if the sending bank⁸ knows that its customer is not sanctioned and has made sure that the receiving bank has a satisfactory regime⁹ for screening its customer base against the sanctions lists. If the sending bank has received no assurance that the receiving bank has a satisfactory regime, both the sender and the recipient of the funds must be screened.

19. *Which position holders in an entity should be screened against the lists of sanctions and restrictive measures?*

There is an obligation to screen customers and any beneficial owners against the lists of sanctions and restrictive measures. Screening of holders of other positions must be based on a concrete risk-based assessment (see also part I, chapter 2.5).

20. *Should persons who can act on behalf of a customer be screened against sanctions lists?*

Yes, all persons who can act on behalf of a customer should be screened.

21. *Should persons authorised to operate a customer's accounts be screened against the lists of sanctions and restrictive measures?*

Yes, all persons who are authorised to operate a customer's accounts must be screened. Obligated entities cannot accept that a listed person is operating a customer's accounts.

Freeze obligations

22. *What does it mean to have an obligation to freeze and not make funds available to a listed person?*

A freeze obligation means that everyone – both private individuals and entities – have an independent duty to freeze and not make available assets that are associated with, owned or controlled, directly or indirectly, by a listed person. The funds can only be released if the Ministry of Foreign Affairs gives its approval or the listing is terminated.

23. *Why is it important to identify the customer's beneficial owners and check these against the lists of sanctions and restrictive measures?*

The freeze obligation applies to assets that are owned or controlled, directly or indirectly, by a listed person. The listed person may channel the transactions through persons or entities that he or she owns or controls to avoid matches in the lists of sanctions and restrictive measures when completing the transactions.

24. *Should funds belonging to entities that are owned or controlled by listed persons be frozen?*

Yes, the sanctions/measures encompass designated persons or entities, or entities owned or controlled by the designated persons.

25. *How can I know whether an entity is owned or controlled by a sanctioned entity or person?*

Companies that are owned 50% or more or controlled by a listed person or entity, will normally be subject to the same freeze obligations as the listed entity that has such control or ownership. As there is no absolute limit for when an entity is defined as being controlled by another, this must be

⁸ Or other obliged entity

⁹ See ["Minimum standard for the screening of your customer database against the sanctions lists" \(in Norwegian only\)](#)

considered from case to case. For guidelines on the control aspect, see chapter 2.5.1 ii).

26. *Will the listed person still have the right of ownership to the frozen assets?*

Yes, the right of ownership is not lost when assets are frozen.

27. *Are frozen assets confiscated by the Norwegian authorities?*

No, frozen assets are not confiscated by the Norwegian authorities.

28. *How long should frozen assets remain frozen?*

Assets belonging to listed persons shall remain frozen until the person is delisted or the Ministry of Foreign Affairs has approved a release of the assets.

29. *What should you do if you are not sure whether there is an actual match on a list or a false positive?*

The lists of persons, groups and entities subject to sanctions and restrictive measures contain information (name, date of birth, citizenship, passport number etc.) that should make it possible to identify the right person. The obliged entity must make the necessary investigations to verify that it is an actual match. In spite of this, situations may arise where the assets of a person or entity that is not listed, are frozen due to an identical or similar name, a so-called "false positive".

If assets belonging to a customer are frozen and it is uncertain whether the customer is the listed person, an independent assessment should be made, after which the Ministry of Foreign Affairs should be consulted to clarify the matter.

30. *Does the obliged entity have to freeze assets when it is uncertain whether it is an actual match?*

Yes, the assets must be frozen anyway. If assets belonging to a customer are frozen and, after an independent assessment, it is uncertain whether the customer is the listed person, the Ministry of Foreign Affairs should be consulted to clarify the matter.

Wrongful freezing of assets in good faith is not compensable.

31. *Can assets be made available to a listed person?*

The freeze obligations are not absolute. The restrictions should not preclude that individuals' subsistence expenses are covered, such as food, rent, medicine, etc., or that persons or entities get the opportunity to pay for, inter alia, legal aid.

A decision by the Ministry of Foreign Affairs will be required, making exemptions from the financial restrictions before payment can be made. Such decisions may include specific conditions, such as a maximum monthly amount. It is the person whose assets have been frozen who must apply to the [Ministry of Foreign Affairs](#) for an exemption from the financial restrictions.

Transactions to/from a frozen account

32. *Can interest or other earnings be credited to a frozen account?*

Yes, interest or other earnings can be credited to the frozen account. Just like the rest of the frozen funds, earned interest must remain frozen.

33. *Can incorrect account entries on frozen accounts be corrected?*

As long as funds are not made available to the listed person, incorrect account entries can be

corrected.

34. Can periodic fees and interest be debited in accordance with the customer agreement?

Obligated entities are entitled to debit the frozen account for the bank's outstanding claims on the listed customer in accordance with the respective customer agreement(s).

35. Can the transfer of funds to a frozen account be allowed?

The sender must have permission from the Ministry of Foreign Affairs before transferring funds to a listed person. Applications must be sent via "E-Lisens". Information about the application process can be found on www.eksportkontroll.no.

Regardless of whether or not the sender has such a permission, a bank will be entitled to credit frozen accounts when receiving funds transferred by a third party to a listed person, provided that the credited amounts are also frozen.

36. What should be done with funds that are stopped on the way out of a customer's account because the recipient is a listed person? Should the funds be frozen or returned to the customer's account?

The funds should be frozen in the recipient's name and not returned to the sender. Thereafter, the necessary investigations should be carried out in cooperation with the Ministry of Foreign Affairs to consider whether the decision to freeze the funds should be upheld. In this connection, it may be relevant to enter into dialogue with the customer to obtain adequate information about the background for the transaction.

37. What should you do with funds from a listed person transferred to a non-listed customer?

These funds should have been stopped by the sending bank, or possibly by the correspondent bank. The recipient bank must nevertheless still freeze the funds and seek guidance from the Ministry of Foreign Affairs. Obligated entities must thereafter consider whether there is a basis for enhanced customer due diligence.

38. What should you do with transfers that are stopped due to list matches in the subject/text field for the transfer when neither the recipient nor the sender is listed?

The obliged entity must contact the customer to obtain documentation about the underlying facts to be able to determine whether the transaction should be implemented. If the obliged entity fails to clarify whether it is an actual match, the Ministry of Foreign Affairs should be consulted.

Information to the customer – duty of confidentiality?

39. What can I say to customers whose assets have been frozen?

There is no duty of confidentiality vis-à-vis the customer with respect to information on the freezing of assets pursuant to regulations on sanctions and restrictive measures, as opposed to the duty of confidentiality that must be observed in connection with the investigation of suspicious transactions etc., cf. Sections 17 and 18 of the Anti-Money Laundering Act. It is also possible to ask the customer to provide relevant information and/or documentation to be able to confirm or rule out list matches.

The bank is not obliged to inform customers that their account has been frozen. Nevertheless, it would be appropriate to inform customer that their funds have been frozen and how this may affect the customer.

Refusal of customers and termination of customer relationships

40. *Can I refuse a customer because he/she is listed?*

No, the regulations on sanctions and restrictive measures include no provisions on the refusal of customers.

The refusal of customers is regulated, among other things, by Section 14 of the Financial Contracts Act and requires that the institution has an objective reason to refuse to accept deposits or perform payment assignments on ordinary terms. Financial institutions may receive funds belonging to, held or controlled by listed persons and entities and freeze these funds rather than refuse the customer. The Ministry of Foreign Affairs, Finanstilsynet and PST must be informed.

41. *May I terminate a customer relationship / customer agreements when a customer is listed and the account frozen?*

The regulations on sanctions and restrictive measures include no provisions on the termination of customer relationships. On the other hand, they require anyone holding funds belonging to a listed person or entity to freeze such funds. This means that the funds should remain where they are and not be transferred without permission by the Ministry of Foreign Affairs. This must apply accordingly to the termination of the customer relationship /customer agreements.

Deposit of funds with Norges Bank

42. *Can frozen funds be deposited in accordance with the Act relating to the right to deposit an item of debt?*

No, the funds must be frozen by the person who prevails over / has control of the funds. This means that the funds should remain where they are and not be transferred without permission by the Ministry of Foreign Affairs.

Responsibilities of obliged entities

43. *It is an offence to place funds at the disposal of sanctioned persons or entities?*

Unless a license exists whereby frozen funds can be made available, this will be an offence.

44. *What does it mean to circumvent the sanctions regulations?*

It is prohibited to arrange or adapt transactions to circumvent prevailing sanction regulations.

45. *An obliged entity has completed a transaction that appears to conflict with the sanction regulations – what does the obliged entity have to do?*

If the obliged entity reveals that a transaction that is in violation of the sanction regulations has been carried out, it must immediately contact the Ministry of Foreign Affairs, Finanstilsynet and Økokrim.

46. *What if the obliged entity is unaware that the transaction was in violation of the regulations?*

According to the regulations on sanctions and restrictive measures, only intentional and negligent acts are punishable. Nevertheless, the fact that the transaction has been executed must be reported to the Ministry of Foreign Affairs, Finanstilsynet and Økokrim as soon as this has been detected.

Licence and prior approval

47. *What is a licence? What is a prior approval?*

A licence is a permission to export certain goods and services from Norway. A licensing requirement must have a legal basis in laws or regulations. A prior approval is an authorisation from the Ministry of Foreign Affairs. Prior approval is required in order to be legally authorised to be involved in a transaction that would otherwise have been prohibited according to the sanction regulations or the Export Control Act.

48. *Who can give a licence or prior approval?*

The Section for Export Control at the Ministry of Foreign Affairs. Information about the application process can be found on www.eksportkontroll.no.

49. *Who should apply for a licence/prior approval – the obliged entity or the customer?*

The customer must apply for a licence. However, entities are expected to take reasonable measures as part of the customer due diligence to ensure that the customer has the necessary approvals.

50. *The scope of a prior approval*

A prior approval given by the Norwegian authorities applies only within Norwegian jurisdiction, see question 3. For example, if prior approval has been given to complete a transaction involving frozen funds from a listed person and the transaction is undertaken in foreign currency, a corresponding prior approval will normally have to be obtained from a foreign authority when exchanging the funds in a foreign correspondent bank in order to avoid that the funds are frozen there.

51. *Prior approval has been given to release the funds of a sanctioned account holder. Can a person authorised by the person who has been given the prior approval ask for the funds to be released in accordance with the prior approval?*

No, a special prior approval must be applied for in order to make funds available to another person than the one who has been given prior approval – even if the latter can confirm that an authorisation has been given.

52. *Are licences and prior approvals published?*

No. Licences and prior approvals are issued directly to the person in question. If you are unsure about the authenticity or content of a submitted licence or prior approval, you can consult the Ministry of Foreign Affairs.

Reporting obligation

53. *Should the obliged entity report the freezing of assets to the authorities?*

Yes, the regulations on sanctions and restrictive measures require obliged entities to report the freezing of assets.

54. *Which authorities should the freezing of assets be reported to?*

- The Ministry of Foreign Affairs

See guidance in Part I, chapter 4.1.2 for more information.

55. *It reporting of the freezing of assets by e-mail in violation of the duty of confidentiality and the Personal Data Act?*

No, provided that the message is sent in a secure manner. See items 4.1.2 and 4.1.3 for more information.

56. *Is there a reporting form for the freezing of assets?*

Yes, there are special reporting templates for the freezing of assets, see appendix 2.

57. *Do I have to report the release of frozen funds in connection with delisting (removal of list entries)?*

No, there is no reporting obligation for the release of frozen funds due to delisting (removal of list entries). Nevertheless, it is recommended to inform the Ministry of Foreign Affairs about such a release of funds, as the Ministry has previously been informed that the funds have been frozen.

58. *Do I have to report the release of frozen funds in accordance with an approval from the Ministry of Foreign Affairs?*

No, there is no reporting obligation for the release of frozen funds in accordance with a licence/approval from the Ministry of Foreign Affairs.

59. *Do I have to report deposits into a frozen account?*

Yes, deposits into a frozen account are required to be reported to the Ministry of Foreign Affairs, with a copy to Finanstilsynet and PST. This does not apply to interest and other earnings on frozen accounts.

Freezing of assets based on a court order/decision

60. *What are frozen assets?*

Pursuant to Section 202 of the Criminal Procedure Act, the authorities may freeze assets belonging to a person suspected on a level of probable grounds of a contravention of attempt to contravene Sections 131 (terrorist acts), 133 (terrorist conspiracy), 134 (terrorist threats) or 135 (terrorist financing). The same applies to an entity that the suspect owns or has control of, or an entity or person acting on behalf of, or at the instructions of, the suspect or the controlling party.

61. *Who can freeze assets?*

A public prosecutor or PST can make decisions on the freezing of assets. Within seven days after the decision has been made, the prosecuting authority should bring the case before the District Court, which will issue a court order on whether the freezing decision should be retained.

62. *Are obliged entities required to comply with the decision/order to freeze assets?*

As soon as a decision about the freezing of assets has been made, regardless of whether it is made by PST, a public prosecutor or a court of law, it will automatically have effect for all Norwegian legal entities. This means that Norwegian actors are subject to an independent and immediate obligation to freeze the assets of the relevant person as soon as a decision to this effect has been published and made available.

63. *How long does a decision to freeze assets remain in force?*

A decision to freeze assets remains in force only for the period specified in the decision. Such a decision will normally apply for two weeks. If no extension of the freeze period is demanded and a new decision published on www.hvitvasking.no, the freeze should be terminated by the institution that has frozen the assets.

64. Does the obliged entity have to report the freezing of funds in accordance with the freezing order?

Yes, the obliged entity must immediately report on the freezing of funds to PST. This includes information about accounts and frozen amounts.

Based on a concrete assessment, the obliged entity must also report the transaction to the Financial Intelligence Unit of Økokrim in accordance with Sections 17-18 of the Anti-Money Laundering Act.

Appendix 1 – Contact information

Office of the Ombudsperson

Room DC2-2206, United Nations
New York, NY 10017
United States of America
Tel.: +1 212 963 2671
E-mail: ombudsperson@un.org

Focal Point for De-listing

Security Council Subsidiary Organs Branch

Room DC2 2034, United Nations
New York, N.Y. 10017
United States of America
Tel.: +1 917 367 9448
E-mail: delisting@un.org

Council of the European Union

General Secretariat DG C — Coordination Unit
Rue de la Loi/Wetstraat 175
1048 Bruxelles/Brussels
BELGIUM

Ministry of Foreign Affairs

Legal Affairs Department, Section for Humanitarian and Criminal Law

E-mail: post@mfa.no and Seksjon.for.humanitaer-.og.strafferett@mfa.no
Tel.: (+47) 23 95 00 00
Address: 7. juniplassen 1, N-0032 Oslo

Ministry of Foreign Affairs, Export Control Section

Information about e-licence is available here.
Tel.: (+47) 23 95 06 50 (manned Monday to Friday 10 am -2 pm).
Address: 7. juniplassen 1, N-0032 Oslo

Finanstilsynet

E-mail: post@finansstilsynet.no
Tel.: (+47) 22 93 98 00
Address: Revierstredet 3, P.O. Box 1187 Sentrum, N-0107 Oslo

Norwegian Police Security Service

E-mail: post@pst.politiet.no
Tel.: (+47) 23 30 50 00
Address: P.O. Box 4773 Nydalen, N-0421 Oslo

ØKOKRIM

E-mail: post.okokrim@politiet.no
Tel.: (+47) 23 29 10 00
Address: C.J. Hambros plass 2 C, N-0164 Oslo

Appendix 2 – Reporting form for the freezing of assets

Recipient:

To:	Ministry of Foreign Affairs, Legal Affairs Department, Section for Humanitarian and
E-mail:	post@mfa.no AND Seksjon.for.humanitaer-og.strafferett@mfa.no Remember to activate TLS for secure e-mail communication

Sender:

From:	Name of financial institution/other obliged entity:
	Department name:
	Name of contact person:
	Address/contact information:

Date of freezing

Date	Carried out by (department and person)

Customer

Name	National identity number / organisation number	Address

Account

Type of account	Account number	Account balance on the date of freezing

Transaction

Type of transaction	Sender	Recipient
Comments:		

Other funds

Service/products (e.g. Trade Finance products, securities, mutual funds, etc.)	Specification of assets/service/products (number, issue/opening date, involved parties, etc.)	Total funds

Comments:		

Legal basis for freezing

Regulation	Provision

Place, date	Signature, title