

Targeted Financial Sanctions (TFS) Related to Proliferation

Countries should:

- > Implement TFS to comply with the **United Nations Security Council (UNSC)** resolutions relating to the prevention, suppression and disruption of proliferation of weapons of mass destruction and its financing (PF).
- > In relation to funds/assets of the listed individuals and groups (Designated Persons or DP), (1) freeze immediately and without delay and (2) ensure that these are not available for further use or benefit of DP under:
 - ✓ the **United Nations Security Council under Chapter VII of the Charter of the United Nations (UNSC List)**; and
 - ✓ by the country (Domestic).
- > Establish authority, effective procedures or mechanisms, to (1) enforce implementation of TFS to identify DP, (2) identify and

initiate proposals for DP and entities, (3) freeze/ de-freeze funds/assets and/or list/unlist DPs, (3) collate information to investigate DP, (4) deter nationals from assisting DP and (5) require financial institutions (FIs) and Designated Non-Financial Businesses and Professionals (DNFBPs) to report to authorities on freezing action under the **UNSC List** and country list.

- > Through competent authorities, ensure FIs and DNFBPs have implemented TFS against DPs that pose PF risks. They should create and monitor their own Sanctions Lists that they can consult prior to establishing a relationship with prospective clients.