

COMMISSION OF THE EUROPEAN COMMUNITIES

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COMMISSION COMMUNICATION TO THE COUNCIL

Sanctions against Iraq

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Following the meeting of the Heads of Delegations to the OECD held in Paris on 20 August 1990, the Community and its Member States have been asked to send the OECD Secretariat an aide-mémoire on the sanctions they have imposed on Iraq and Kuwait by 24 August. The Commission believes a single answer should be sent. It accordingly intends to send the OECD Secretariat the attached text.

Trade in goods and related services (Community Regulation)

1. Council Regulation (EEC) No 2340/90 of 8 August 1990 (OJ No L 213, 9.8.1990, p. 1.) implements within the Community points 3 and 5 of United Nations Security Council Resolution 661 (1990). It concerns trade in goods with Iraq and Kuwait and trade-related activities. It applies on Community territory, in aircraft and vessels flying the flag of a Member State, and to all Community nationals on the territory of a third country or on an aircraft or vessel flying the flag of a third country.

2. The Regulation prohibits from 7 August 1990:

- the introduction into the Community of all commodities or products originating in, or coming from, Iraq or Kuwait;
- the export to the said countries of all commodities or products originating in, or coming from, the Community;
- all activities or commercial transactions the object or effect of which is to promote exports from Iraq or Kuwait;
- all sales and supplies to any person in Iraq or Kuwait;
- all sales and supplies which may be intended for the purposes of any commercial activity carried out in or from the territory of Iraq or Kuwait;
- any activity the object or effect of which is to promote such sales or supplies.

3. The prohibition on the introduction of commodities or products into the territory of the Community covers their physical introduction in the Community whatever the customs regime involved.

The origin of commodities or products subject to the embargo is determined in accordance with Council Regulation (EEC) No 802/68 of 27 June 1968 (OJ No L 148, 28.6.1968, p. 1). In the case of oil and petroleum products, which are not yet covered by Community origin rules, origin is determined in accordance with national rules. However, whatever origin these rules give to products derived from crude oil subject to the embargo (including oil refined outside the Community in a third country other than Iraq or Kuwait), the introduction of such products into the territory of the Community is prohibited, since it would constitute an activity promoting the export of crude oil subject to the embargo.

4. The concept of prohibited service covers all services, activities or transactions, including all operations connected with transactions which have already been concluded or partially carried out - thus including payments, connected with the performance of commercial operations concerning products subject to the embargo. Among other things the embargo therefore prohibits the transport of such products, not only on Community territory but also between third countries. The same applies to services connected with products the sale or supply of which is prohibited.

5. The prohibition on sales and supplies applies to all natural and legal persons in Iraq and Kuwait and to all other natural or legal persons where the sale or supply is related to a commercial operation involving Iraq or Kuwait. The embargo therefore prohibits all commercial operations with companies established under Iraqi or Kuwaiti law or having their headquarters in Iraq or Kuwait and with the Iraqi or Kuwaiti subsidiaries or agencies of all other companies. However, operations with foreign subsidiaries of Iraqi or Kuwaiti companies are permitted.

It must be stressed that the prohibition of sales and supplies is of a general nature and extends to the provision of supplies to vessels and aircraft carrying out or promoting a commercial activity with Iraq or Kuwait or belonging to an Iraqi or Kuwaiti owner.

6. The only exceptions permitted by the Regulation concern medical products and any foodstuffs intended for humanitarian purposes as part of emergency aid operation as well as the introduction into the territory of the Community of commodities or products exported from Iraq or Kuwait before 7 August 1990 (but not payment for such commodities or products). Since the last case is an exception, it is up to the commercial operator invoking it to prove that all export formalities were completed and that the commodity or product actually left the territory of Iraq or Kuwait before 7 August. Certificates issued by the countries in question do not in themselves constitute sufficient proof. Thus petroleum products which on 7 August were in transit in pipelines or in installations remaining under the control of Iraq or Kuwait are not exempt from the embargo.

7. Decision 90/414/ECSC applies to products covered by the ECSC Treaty provisions identical to those applied by Regulation (EEC) No 2340/90.

8. The measures taken by the Member States vis-à-vis exports and imports of commodities or products pursuant to Council Regulation (EEC) No 2340/90 and Decision 90/414/ECSC are very homogeneous, since the Regulation and the Decision are directly applicable.

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Allemagne Fédérale
Base juridique	Dixième règlement modifiant <u>le règlement sur le</u> commerce extérieur
Avec effet du	11.08.1990
Couverture: Ressortissants	en possession d'un document d'identité de la RFA
Résidents	
Personnes morales	pas mentionnés
Opérations interdites	voir Règlement (CEE) 2340/90
Services	interdits à tout ressortissant allemand à l'égard de produits ou objets visés dans l'art. 7 parl et 3 de la loi sur le commerce extérieur
Exceptions	Produits pharmaceutiques; produits alimentaires en cas d'aide d'urgence
Suppléments	Ajout de certains équipements pour le fonctionnement d'avions et de hélicopters
Sanctions	amendes admin. jusqu'à DM 1 million, emprisonnement jusqu'à cinq ans

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Belgique
Base juridique	Arrêté ministériel du 08.08.1990
Avec effet du	09.08.1990
Couverture:	Ressortissants pas spécifié
	Résidents
	Personnes morales
Opérations interdites	Importation du Koweït/de l'Iraq et exportation pour ces deux pays soumises à licence; interdiction du transit des marchandises visées
Services	Non spécifié
Exceptions	License
Suppléments	
Sanctions	pas spécifiées

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Danemark
Base juridique	Décret Royal N° 565 du 10.08.1990
Avec effet du	10.08.1990
Couvrege: Ressortissants	pas spécifié
Résidents	
Personnes morales	
Opérations interdites	selon Règlement (CEE) 2340 et Décision (CECA) 90/414
Services	Services liés selon les actes communautaires. Services non-liés sont considérés comme non couverts par la Résolution du CS des Nations Unies
Exceptions	pas spécifié
Suppléments	
Sanctions	pas spécifiées

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Italie
Base juridique	Décret ministériel du 03 et 05.08.1990; Circulaire du 10.08.1990 du Ministre du Commerce extérieur
Avec effet du	10.08.1990
Couverture:	Ressortissants pas spécifié
	Résidents
	Personnes morales
Opérations interdites	actes de disposition/transaction concernant biens mobiliers/immobiliers appartenant directement ou par intermédiaire à l'Etat du Koweït /d'Iraq ou à quelconque agence, entité; organisme, dans lequel un des deux pays tient une participation ou qui est contrôlé ou dirigé par ces Etats. Publication du Règlement de La Commission et révocation de toute licence octroyée jusqu'à la date d'entrée en vigueur
Services	pas spécifié
Exceptions	Dérogation octroyée par le Président du Conseil des Ministres sur proposition du Ministre des Affaires étrangères avec consentement du Ministre des Finances et du Commerce extérieur
Suppléments	
Sanctions	transactions conclus en violation sont nulles; dommages intérêts pour ces transactions; amendes de la moitié jusqu'à la totalité de la valeur de l'opération.

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Luxembourg
Base juridique	Règlement Grand-Ducal du 06.08.1990
Avec effet du	06.08.1990
Couvrange:	Ressortissants pas spécifié Résidents Personnes morales
Opérations interdites	importation en provenance du/exportation vers l'Iraq ou le Koweït soumises à license
Services	Services et coopération technique et scientifique soumises à license
Exceptions	License
Suppléments	
Sanctions	emprisonnement de six mois à 5 ans; amendes de 500.000 à 2.000.000 francs.

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre

France

Base juridique

Arrêt du 04.08.1990 ne couvre que
les services financiers.

Avec effet du

Couvre: Ressortissants

Résidents

Personnes morales

Autres

Opér. interdites

Exceptions

Suppléments

Sanctions

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Grande Bretagne
Base juridique	Exports of Goods (Control) (Iraq and Kuwait Sanctions) Order 1990 Amendment to the Open General Import License of 4.12.1987 Iraq and Kuwait (UN Sanctions) Order 1990 (implementation of the Community regulation)
Avec effet du	pas spécifié
Couvre: Ressortissants	Tout ressortissant britannique partout dans le monde.
Résidents	Tout résident britannique
Personnes morales	Toute personne morale britannique partout dans le monde
Autres	Navires et aéronefs battant le pavillon de la Grande Bretagne, ainsi que ceux étant contractés à ces buts par des ressortissants britanniques.
Opér. interdites	Importations de tout produit originaire du Koweït/de l'Iraq; export. vers l'Iraq/le Koweït; annulations des contrats existants d'exportation; toute interdiction découlant du Règlement communautaire, interdiction d'usage des moyens de transport en Grande Bretagne pour le transport des marchandises dont le comerce est interdit.
Exceptions	
Suppléments	Un autre décret en Conseil fait applicable les mesures obligatoires découlant de la Résolution des Nations Unies aux territoires dépendents.
Sanctions	pas spécifié

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre

Irlande

Base juridique

Avec effet du

Couvrege: Ressortissants

 Résidents

 Personnes morales

Opérations interdites

La réponse donnée ne concerne que
des services financiers

Exceptions

Suppléments

Sanctions

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Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Espagne
Base juridique	Décret ministériel du 04.08.1990; Règlement (CEE) 2340/90; Décision (CECA) 90/414.
Avec effet du	pas spécifié
Couvrege:	Ressortissants pas spécifié
	Résidents
	Personnes morales
Opérations interdites	Interdiction de la vente d'armes et révocation des licences déjà octroyées pour l'exportation d'armes vers le Koweït/l'Iraq. Suspension de tout chargement du pétrole brut du Koweït/d'Iraq sur cargo espagnol. Suspension de toute coop. technique et scientifique découlant des accord bilatéraux ou de caractère sectoriel. Transformation des deux actes communautaires en droit national.
Services	pas spécifié
Exceptions	Selon le Règlement communautaire
Suppléments	
Sanctions	pas spécifié.

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Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Pays Bas
Base juridique	Staatscourant N°154 du 10/08/1990 et Décision interdisant des échanges maritimes et aériens du 10/08/1990.
Avec effet du	10.08.1990
Couvrege:	Ressortissants Résidents Personnes morales
Opérations interdites	L'importation ou l'introduction sur le territoire néerlandais des produits originaires de l'Iraq ou du Koweït. L'exportation ou la sortie du territoire néerlandais de tout produit à destination de l'Iraq ou du Koweït
Services	Interdiction des Services liés,
Exceptions	Importation ou exportation possible après l'octroi d'une dérogation par le ministre concerné. Dérogation en particulier prévu pour les produits qui avaient déjà quitté le territoire de l'Iraq et du Koweït avant la promulgation du règlement. Autre dérogation possible seulement dans les cas exceptionnels d'envoi de médicaments ou d'aliments dans le cadre d'une aide d'urgence.
Suppléments	
Sanctions	non mentionnés

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Portugal
Base juridique	Règlement (CEE) 2340/90 et Décision (CECA) 90/414
Avec effet du	10.08.1990
Couvrege: Ressortissants	voir Règlement
Résidents	
Personnes morales	
Opérations interdites	voir Règlement
Services	Services liés selon le Règlement
Exceptions	selon le Règlement
Suppléments	interdiction de toute coopération militaire avec l'Iraq y inclus la vente d'armes et d'équipement paramilitaire
Sanctions	pas spécifiées

Mesures nonfinancières vis à vis Koweït/Iraq

Pays membre	Grèce
Base juridique	Règlement (CEE) 2340/90
Avec effet du	07.08.1990
Couverture:	Ressortissants pas spécifié
	Résidents
	Personnes morales
Opérations interdites	importation/exportation vers et du Koweït/Iraq; interdiction de toute transaction commerciale avec des navires de l'Iraq et du Koweït.
Services	pas spécifié
Exceptions	Transactions à des buts médicaux ou humanitaires
Suppléments	
Sanctions	pas spécifié.

SUMMARY MATRIX OF FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

	EFFECT FROM AUGUST 1990	THOSE COVERED BY THE FREEZE	INSTRUMENTS COVERED BY THE FREEZE	EXEMPTIONS FROM FREEZE	DECISION ON EXEMPTIONS	TREATMENT OF OUTSTANDING TRANSACTIONS	PENALTIES	OTHER
B	9	physical & moral persons of I/K resid./national.	all exchange capital & financial transactions		Finance Ministry			
D	7 + 9	public/private incl. official or compan. outside I/K	trade paym.+ other paym.&transf of assets					
DK	3 + 14	legal & physical persons in I/K	all assets & any funds	humanitarian	Ministry for Industry		finer/prison/ confisc/profits in illegal transactions	
GR	8 + 10	all I/K residents + branches of financ. institut.outside I/K	all financ. transactions	medical & humanitarian	Bank of Greece			
E	4 + 6	legal & physical entities resident in I/K + I/K controlled firms	K : transfer of funds I : transfer of funds & disposal of assets	expenses to max. of 1 Mill.ptas per account per month	Ministry of Economics			
F	2 + 4	physical/moral persons of I/K resid. or national. or + 10% holding of I/K State	moven. of capital, exchang.oper & all settlements + constit. & liquid.of investments	manual exch. operations, debits to max of 1 Mill FF + security operation in blocked accs	Ministry of Economics, Finance & Budget			
IRL	10	all residents of I/K + companies anywhere controlled by them or acting on their behalf	all dealings, transact., paym, loans etc + cases of doubt	reasonable living, medical, educational + credits to blocked accs + bank charges	Central Bank of Ireland			
I	8	I/K Government or entities controlled by them	transactions in liquid assets, property, securities etc.		President of Council of Ministers			
L	6	I/K State or residents	all paym. repaym. or transfers	none	Ministry of Treasury		finer & prison	
NL	6 + 10	legal & physical persons resident in I/K includ. branches & subsidiaries	all financ. transactions	payments up to 250.000 HFL, salaries, pensions, etc	Ministries of Foreign Affairs and Finance			
P		K State and I property	Protection of financial assets					
UK	2 + 4	Gov. of/or persons resident in I/K + bodies with an I/K control interest	freeze on certain assets	outstanding transactions	Bank of England	allowed before 3PM 2 August (K) and 4.30, 4 August (I)		

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	BELGIUM
LEGAL BASIS	ARRETE ROYAL OF 8 AUGUST 1990 ON THE BASIS OF A.R. OF 6/10/1944 modified by laws of 16 March 1945, 4 June 1946 and 23 December 1974
EFFECT	9 AUGUST 1990
COVERAGE RESIDENTS	Physical or moral persons of Kuwaiti/Iraqi nationality or residence.
OTHER	All operations relative to investments of Kuwaiti or Iraqi origin in Belgium.
ACCOUNTS	-
PROHIBITED OPERATIONS	All exchange transactions, capital movements and financial transfers of any nature between Belgium and abroad effected by or for the account of physical or moral persons of Kuwait/Iraqi residence or nationality or operations relative to investments of Kuwaiti/Iraqi origin in Belgium.
EXEMPTIONS	The Finance Ministry can by arrêté exempt certain categories of operations.
ADDITIONAL	-

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	GERMANY
LEGAL BASIS	9th & 10th REGULATIONS ON FOREIGN TRADE under Art.7 OF LAW ON FOREIGN TRADE (AWG)
EFFECT	7 and 9 AUGUST 1990
COVERAGE RESIDENTS	Trade related payments or asset transfers by German residents to Iraq or Kuwait, to official bodies or their representatives, to persons resident in Iraq or Kuwait. Other payments or transfers of assets of German residents to non-residents where these transfers are destined to Iraq or Kuwait, or to official bodies in Iraq or Kuwait or to their representatives or to enterprises having their head office in Iraq or Kuwait even if these transfers are not to Iraq or Kuwait.
OTHER	Including operations with Berlin.
ACCOUNTS	
PROHIBITED OPERATIONS	Trade related payments or transfers for trade which is subject to sanctions are prohibited. All other payments and transfers of assets by residents must be authorised.
EXEMPTIONS	
ADDITIONAL	

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	DENMARK
LEGAL BASIS	GOVERNMENT ORDER No.557 OF 3 AUGUST AMENDED BY ORDER No.575 OF 14 AUGUST 1990 AND ROYAL DECREE No.565 OF 9 AUGUST 1990
EFFECT	3 AUGUST 1990 AND 14 AUGUST 1990
COVERAGE RESIDENTS	Initially the State of Kuwait or persons domiciled in Kuwait. Modified to include legal or physical persons in Iraq or Kuwait.
OTHER	Companies with direct or indirect connection as regards ownership with Kuwait require permission for any transfers abroad.
ACCOUNTS	-
PROHIBITED OPERATIONS	Freezing all assets and prohibiting transfers abroad of any funds held in blocked accounts in Danish banks (includes securities and liquid assets).
EXEMPTIONS	Humanitarian reasons on authorisation of the Ministry for Industry for emergency aid.
ADDITIONAL	Fines and imprisonment of up to 4 years for persons plus confiscation. Applies to Danish nationals living outside Denmark.

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	GREECE
LEGAL BASIS	ACT OF THE GOVERNOR OF THE BANK OF GREECE No.1786 OF 8 AUGUST 1990 CIRCULAR OF THE BANK OF GREECE No.1120 OF 10 AUGUST 1990
EFFECT	8 AUGUST 1990 10 AUGUST 1990
COVERAGE RESIDENTS	All residents of Iraq and Kuwait
OTHER	Branches of Iraqi or Kuwaiti financial institutions established outside Iraq and Kuwait.
ACCOUNTS	
PROHIBITED OPERATIONS	All financial transactions.
EXEMPTIONS	Payments for medical or humanitarian reasons are exempted subject to prior approval from the Bank of Greece.
ADDITIONAL	

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	SPAIN
LEGAL BASIS	MINISTERIAL ORDER OF AUGUST 4, 1990 (KUWAIT) AND AUGUST 6, 1990 (IRAQ) ON THE BASIS OF ART.3 OR ROYAL DECREE 2402/1980 OF OCTOBER 10, 1990
EFFECT	AUGUST 6, 1990 (KUWAIT) - AUGUST 7, 1990 (IRAQ)
COVERAGE RESIDENTS	Individuals or organizations resident in Kuwait and Iraq and branches and corporations, either Spanish or foreign, controlled by the above.
OTHER	Operations instructed directly or through individuals or organizations which operate on behalf of them.
ACCOUNTS	
PROHIBITED OPERATIONS	Prior authorization is required to effect the following transactions. Kuwait : Transfer of funds abroad. Iraq : Transfer of funds and disposal of securities; accounts and other financial assets held in Spain.
EXEMPTIONS	Iraq : Withdrawals from convertible pesetas and foreign currency accounts for the purpose of meeting the expenses in Spain are authorized to the maximum of 1 million pesetas per account per month.
ADDITIONAL	Iraq : Prior authorization is required to open new accounts.

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	FRANCE
LEGAL BASIS	DECREE No 90-681 OF 2 AUGUST 1990 AND ARRETE OF 4 AUGUST 1990
EFFECT	2 AUGUST 1990 AND 4 AUGUST 1990
COVERAGE RESIDENTS	Physical or moral persons of Kuwaiti/Iraqi nationality or residence or public authorities or where one of these States controls directly or indirectly 10% or more of the capital or voting rights or exercises a determinant influence by any other means.
OTHER	-
ACCOUNTS	-
PROHIBITED OPERATIONS	Movements of capital, exchange operations and all settlements and the constitution & liquidation of investments.
EXEMPTIONS	Manual exchange rate operations, transfers to the benefit of these accounts, debit operations up to a cumulated maximum of 1 Million FF, current expenses of persons and companies the activities of which are authorised, acquisition and disposal of quoted securities and property where the operations are conducted with assets held with a French financial institution. Settlements of transactions undertaken before 3 August 1990.
ADDITIONAL	-

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY :	IRELAND
LEGAL BASIS	EXCHANGE CONTROL ACTS 1965-1986, STATUTORY INSTRUMENT No 44 of 1959 and No 213 of 1990 (10/8/90)
EFFECT	10 AUGUST 1990
COVERAGE RESIDENTS	Residents of Iraq & Kuwait include Governments, public utility undertakings, corporations and persons resident in either country.
OTHER	Companies or other entities anywhere controlled by Iraqi or Kuwaiti residents and agents acting on their behalf.
ACCOUNTS	All Irish pound & foreign currency accounts and all funds held on behalf of residents of Iraq or Kuwait.
PROHIBITED OPERATIONS	All dealings in Iraqi & Kuwaiti currencies. All transactions over Iraqi & Kuwaiti Accounts. All payments to or on behalf of residents. All transactions in securities including deposit receipts which are in the names of residents of Iraq or Kuwait or to which such residents are party. Provision of loans, credits, overdrafts or other financial facilities to residents of Iraq or Kuwait. Provision of foreign currency facilities for travel to Iraq & Kuwait.
EXEMPTIONS	Reasonable living, medical, educational and similar expenses to residents while in Ireland. Credit to Iraqi & Kuwaiti Accounts of payments received. Normal bank changes.
ADDITIONAL	All financial transactions involving Iraq or Kuwait not covered above and cases of doubt.

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FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	ITALY
LEGAL BASIS	DECREE LAWS OF 3 AND 5 AUGUST ON BLOCKAGE OF FUNDS OF KUWAIT & IRAQ IN ITALY
EFFECT	8 AUGUST 1990
COVERAGE RESIDENTS	Iraqi/Kuwaiti government or agencies, legal entities or organisations controlled or directly owned by the governments of Iraq or Kuwait or through intermediaries.
OTHER	-
ACCOUNTS	-
PROHIBITED OPERATIONS	Transaction in liquid assets, material & non-material, real estate/property, business, aggregates & personal property, cash, financial other securities in whatever currency denominated.
EXEMPTIONS	Any exemptions must be approved by the President of the Council of Ministers after proposal of the Minister of Foreign Affairs and consultation with the Treasury and the Ministry of External Trade. Any direct or indirect violations will face administrative sanctions and financial penalties no less than half the value of the violation & no more than the full value.
ADDITIONAL	Banks are required to report all transactions involving the Kuwaiti State above 10 million lira.

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	LUXEMBOURG
LEGAL BASIS	GRAND DUCAL REGULATION OF 6 AUGUST ON THE BASIS OF LAW OF 11 JANUARY 1990.
EFFECT	6 AUGUST 1990
COVERAGE RESIDENTS	Kuwaiti or Iraqi State, or residents of these countries.
OTHER	-
ACCOUNTS	
PROHIBITED OPERATIONS	All repayments, payments or transfers of assets which are held by Luxembourg residents and belong directly or indirectly to the Kuwaiti/Iraqi State or their residents.
EXEMPTIONS	None
ADDITIONAL	-

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	NETHERLANDS
LEGAL BASIS	ARTICLES 2, 3, 7 AND 9 OF SANCTIONS LAW 1977 COUNCIL DECISION 2340/90 OF 6 AUGUST 1990
EFFECT	3 and 6 AUGUST 1990 10 AUGUST 1990 (EXEMPTIONS)
COVERAGE RESIDENTS	persons, public bodies, legal entities, branches and subsidiaries of legal entities resident in either Kuwait or Iraq.
OTHER	
ACCOUNTS	All financial assets held by financial institutions located in the Netherlands or by other financial institutions, belonging directly or indirectly, wholly or principally by residents either country.
PROHIBITED OPERATIONS	Any action/transaction on the above-mentioned accounts. Any direct or indirect payments to the Republic of Iraq or the State of Kuwait for acts forbidden by the Import-Export Regulation Iraq-Kuwait 1990. Putting capital or other financial resources at the disposal of the two countries or their residents. Any form of cooperation with prohibited operations.
EXEMPTIONS	Exemptions granted by Ministries of Foreign Affairs and Finance. Payments to the Dutch embassies in Iraq/Kuwait. Withdrawals or payments up to 250.000 fl by accounts owners. Payments of salaries, pensions, taxes and social security contribution to persons (having been) employed by companies located in the Netherlands. Payment to creditors or banks (confirmed credits) for goods/services delivered before sanctions come into force (except to residents of Iraq/Kuwait).
ADDITIONAL	

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	PORTUGAL
LEGAL BASIS	
EFFECT	
COVERAGE RESIDENTS	
OTHER	
ACCOUNTS	
PROHIBITED OPERATIONS	Protection of financial assets owned directly or indirectly by the Kuwaiti State and freezing Iraqi property held in Portugal.
EXEMPTIONS	
ADDITIONAL	

FINANCIAL MEASURES VIS-A-VIS KUWAITI/IRAQI ASSETS

COUNTRY	UNITED KINGDOM
LEGAL BASIS	DIRECTIVES ISSUED BY H.M. TREASURY ON 2 & 4 AUGUST 1990 ON THE BASIS OF THE IMPORT, EXPORT & CUSTOMS POWER (DEFENCE) ACT OF 1939
EFFECT	2 & 4 AUGUST 1990
COVERAGE RESIDENTS	Government or persons resident in Kuwait or Iraq at the time the measures came into force, plus bodies in which these countries have a controlling interest.
OTHER	-
ACCOUNTS	-
PROHIBITED OPERATIONS	Freeze on certain Kuwaiti & Iraqi assets.
EXEMPTIONS	Bank of England to adjudicate. Transactions outstanding at 3 PM (BST) on 2 August (Kuwait) and 4.30 PM (BST) on 4 August Iraq can be completed.
ADDITIONAL	-