



STATUTORY INSTRUMENTS.

**S.I. No. 363 of 2009**



FINANCIAL TRANSFERS (ZIMBABWE) (PROHIBITION) ORDER 2009

**(Prn. A9/1276)**

## FINANCIAL TRANSFERS (ZIMBABWE) (PROHIBITION) ORDER 2009

I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 4 of the Financial Transfers Act 1992 (No. 27 of 1992) and for the purpose of giving full effect to Council Regulation (EC) No. 314/2004 of 19 February 2004<sup>1</sup>, as amended, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Zimbabwe) (Prohibition) Order 2009.

2. (1) In this Order—

“Council Regulation” means Council Regulation (EC) No. 314/2004 of 19 February 2004<sup>1</sup> together with the Addendum to that Regulation<sup>2</sup>, as amended by—

(a) Commission Regulation (EC) No. 1488/2004 of 20 August 2004<sup>3</sup>,

(b) Commission Regulation (EC) No. 1367/2005 of 19 August 2005<sup>4</sup>,

(c) Council Regulation (EC) No. 1791/2006 of 20 November 2006<sup>5</sup> and

(d) Commission Regulation (EC) No. 77/2009 of 26 January 2009<sup>6</sup>, together with both Corrigenda<sup>7</sup> thereto.

(2) A word or expression which is used in this Order and which is also used in the Council Regulation has, unless the context otherwise requires, the same meaning in this Order as it has in the Council Regulation.

3. A person shall not make a financial transfer between the State and another country the effect of which would be to enable or facilitate, directly or indirectly, the doing of any thing which is a breach of the Council Regulation.

4. Notwithstanding Article 3 of this Order, a person who has received an authorisation under Article 4 or Article 7 of the Council Regulation may, subject to compliance with the terms and conditions of such authorisation, do such of the things referred to in Article 3 of this Order as are so authorised.

5. The Central Bank and Financial Services Authority of Ireland may, for the purpose of supervision of financial transfers and for the administration and

<sup>1</sup>OJ No. L.55, 24.2.04, p.1.

<sup>2</sup>OJ No. L.57, 25.2.04, p.1.

<sup>3</sup>OJ No. L.273, 21.8.04, p.12.

<sup>4</sup>OJ No. L.216, 20.8.05, p.6.

<sup>5</sup>OJ No. L.363, 20.12.06, p.1.

<sup>6</sup>OJ No. L.23, 27.1.09, p.5.

<sup>7</sup>OJ No. L.46, 17.2.09, p.79; OJ No. L.75, 21.3.09, p.28.

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” of 11th September, 2009.*

enforcement of the provisions of this Order, give such directions or issue such instructions to a person as it sees fit.

6. A person to whom a direction has been given or an instruction issued under Article 5 of this Order shall comply with such direction or instruction.

7. A person shall not do anything to directly or indirectly assist in the circumvention of the provisions of this Order.

8. The Financial Transfers (Zimbabwe) (Prohibition) Order 2008 (S.I. No. 455 of 2008) is revoked.



GIVEN under my Official Seal,  
9 September 2009.

BRIAN LENIHAN,  
Minister for Finance.

## EXPLANATORY NOTE

*(This note is not part of the Statutory Instrument and does not purport to be a legal interpretation).*

This Order provides for enforcement of financial sanctions prohibiting financial transfers between the State and another country, as outlined in Council Regulation (EC) No. 314/2004 of 19 February 2004, as amended, concerning restrictive measures against Zimbabwe.

The sanctions include a prohibition on financing or financial assistance related to a) military activities in Zimbabwe and b) the supply of equipment which may be used for internal repression in Zimbabwe. The sanctions also include the freezing of funds and economic resources belonging to named members of the Government of Zimbabwe and to their families and close associates, the purpose of the sanctions being to encourage the persons targeted to reject policies that lead to the suppression of human rights, of freedom of expression and of good governance.

The most recent amendment to the Council Regulation is contained in Commission Regulation (EC) No. 77/2009 of 26 January 2009 which replaces the asset-freeze list.

The Order provides that the Central Bank and Financial Services Authority of Ireland may issue instructions for the purpose of giving full effect to the financial sanctions and requires compliance with such instructions.

The Financial Transfers Act 1992 allows for control of financial transfers between the State and other countries, creates an offence for breach of the provisions of any Order made under it and provides for appropriate penalties.

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