



STATUTORY INSTRUMENTS.

S.I. No. 536 of 2010



EUROPEAN UNION (SOMALIA) (FINANCIAL SANCTIONS)
REGULATIONS 2010

(Prn. A10/1676)

EUROPEAN UNION (SOMALIA) (FINANCIAL SANCTIONS)
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I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving full effect to Council Regulation (EC) No. 147/2003 of 27 January 2003¹ and Council Regulation (EU) No. 356/2010 of 26 April 2010², hereby make the following regulations:

1. These Regulations may be cited as the European Union (Somalia) (Financial Sanctions) Regulations 2010.

2. (1) In these Regulations—

“Council Regulation (EC) No. 147/2003” means Council Regulation (EC) No. 147/2003 of 27 January 2003¹, as amended by Council Regulation (EC) No. 631/2007 of 7 June 2007³;

“Council Regulation (EU) No. 356/2010” means Council Regulation (EU) No. 356/2010 of 26 April 2010².

(2) A word or expression which is used in these Regulations and which is also used in Council Regulation (EU) No. 356/2010 has, unless the context otherwise requires, the same meaning in these Regulations as it has in that Council Regulation.

3. Subject to Regulation 4, a person commits an offence if he or she infringes the provisions of Council Regulation (EC) No. 147/2003 or Council Regulation (EU) No. 356/2010 as regards—

(a) the provision of financing or financial assistance,

(b) the freezing of funds or economic resources,

(c) the making available of funds or economic resources,

(d) the supply of information to or cooperation with competent authorities, or

(e) the participation in activities to circumvent the requirements of Council Regulation (EC) No. 147/2003 as regards paragraph (a) or

¹OJ No. L.24, 29.1.03, p.2.

²OJ No. L.105, 27.4.10, p.1.

³OJ No. L.146, 8.6.07, p.1.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 16th November, 2010.*

(d) or of Council Regulation (EU) No. 356/2010 as regards paragraph (b), (c) or (d).

4. Notwithstanding Regulation 3, a person who has received an authorisation under Article 2a or prior approval under Article 3 of Council Regulation (EC) No. 147/2003 or an authorisation under Article 5 or 6 of Council Regulation (EU) No. 356/2010 may, subject to compliance with the terms and conditions of it, do such of the things referred to in Regulation 3 as are so authorised or approved.

5. The Central Bank of Ireland may, for the purposes of the administration and enforcement of the provisions of these Regulations, give such directions or issue such instructions to a person as it sees fit.

6. A person who fails to comply with a direction or an instruction issued under Regulation 5 commits an offence.

7. Where an offence under these Regulations is committed by a body corporate and is proved to have been so committed with the consent, connivance or approval of or to have been attributable to the neglect on the part of any person, being a director, manager, secretary or other officer of the body corporate or a person who was purporting to act in any such capacity, that person, as well as the body corporate, commits an offence and is liable to be proceeded against and punished as if he or she committed the first mentioned offence.

8. A person who commits an offence under these Regulations is liable—

(a) on summary conviction, to a fine not exceeding €5,000 or to imprisonment for a term not exceeding 12 months or to both, or

(b) on conviction on indictment, to a fine not exceeding €500,000 or to imprisonment for a term not exceeding 3 years or to both.

9. The European Communities (Somalia) (Financial Sanctions) Regulations 2007 (S.I. No. 757 of 2007) are revoked.



GIVEN under my Official Seal,
11 November 2010.

BRIAN LENIHAN,
Minister for Finance.

EXPLANATORY NOTE

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

These Regulations update and replace S.I. No. 757 of 2007 to take account of Council Regulation (EU) No. 356/2010 of 26 April 2010 which provides for an asset freeze in respect of listed persons and entities and a ban on the provision of certain services, including financial services, to those persons or entities.

These Regulations also provide for enforcement of financial sanctions contained in Council Regulation (EC) No. 147/2003 of 27 January 2003 as amended by Council Regulation (EC) No. 631/2007 of 7 June 2007 concerning restrictive measures against Somalia. The prohibition is in respect of the provision of financing or financial assistance related to military activities in Somalia, with exemptions in respect of support for the African Union Mission to Somalia (AMISOM).

They also provide that the Central Bank of Ireland may issue instructions for the purpose of giving full effect to the financial sanctions.

They create offences for breach of the Council Regulation or for failure to comply with the instructions of the Central Bank with regard to implementation of the sanctions and they provide for appropriate penalties.

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