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Banking (Foreign Exchange) Regulations 1959  
Sanctions Against Syria and Libya – Amendments to the Annexes

The Reserve Bank of Australia has been directed by the Australian Government to take steps under the Banking (Foreign Exchange) Regulations 1959 to amend the lists of persons and entities in or associated with Syria and Libya subject to Australian autonomous financial sanctions. A list of the amendments is contained in Attachment A.

The existing autonomous targeted financial sanctions against Syria have been expanded to cover an additional eight key persons and six entities responsible for, or involved in, human rights abuses. The updated Syria Annex now contains a total of 34 persons and 13 entities.

The existing autonomous targeted financial sanctions against Libya have been amended to remove from the list eight entities following the effective removal of the Qadhafi regime from power, and therefore the regime’s control of these entities. The updated Libya Annex now contains a total of 35 persons and 12 entities.

Specific transactions involving the dealing of funds by the order of, on behalf of, or for the benefit of, any person or entity listed in the updated Syria Annex or Libya Annex are prohibited.

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