



**Federal Deposit Insurance Corporation**  
550 17th Street NW, Washington, D.C. 20429-9990

**Financial Institution Letter**  
**FIL-123-2008**  
**November 3, 2008**

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Specially Designated Nationals and Blocked Persons**

**Summary:** The Department of the Treasury's Office of Foreign Assets Control has issued new Economic Sanctions Enforcement Guidelines.

**Distribution:**

FDIC-Supervised Banks (Commercial and Savings)

**Suggested Routing:**

Chief Executive Officer  
BSA Compliance Officer

**Related Topics:**

Office of Foreign Assets Control

**Attachment:**

None

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**Note:**

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**Highlights:**

- The Office of Foreign Assets Control (OFAC) has issued and posted on its Web site new Economic Sanctions Enforcement Guidelines as enforcement guidance for persons subject to the requirements of U.S. sanctions statutes, executive orders and regulations.
- The Guidelines are effective immediately and have been published as an interim final rule, with a request for comments, which are due November 7, 2008.
- The Guidelines supersede the Enforcement Procedures for Banking Institutions set forth in the interim final rule of January 12, 2006, which has been withdrawn, as well as the proposed guidelines set forth in the proposed rule of January 29, 2003, which has also been withdrawn, with the exception of the Cuba Penalty Schedule. (Those withdrawn enforcement procedures and guidelines continue to apply to the categories of cases set forth in OFAC's November 27, 2007, Civil Penalties – Interim Policy.)
- OFAC information also may be found on the Internet at <http://www.treas.gov/offices/enforcement/ofac>.
- For further information about Executive Orders, the list of blocked accounts or the procedures to block accounts, please call OFAC's Compliance Programs Division at 1-800-540-6322.