

**COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER**

In case of discrepancies between the French and the English text, the French text shall prevail

Luxembourg, 25 April 2007

To all persons and undertakings under the
supervision of the CSSF

Circular CSSF 07/288

Re: restrictive measures against Iran

Ladies and Gentlemen,

We are pleased to inform you of the publication of Council Regulation (EC) No 423/2007 of 19 April 2007 concerning the adoption of restrictive measures against Iran.

We draw your attention in particular to article 7 of this Regulation which provides for the freezing of all funds and economic resources belonging to the persons, entities or bodies whose names are listed in Annexes IV and V of this Regulation. The freezing concerns equally all funds and economic resources that these persons, entities and bodies own, hold or control.

Articles 8, 9, 10 and 11 of the Regulation provide for derogations from the freezing of funds and economic resources as laid down in article 7.

The Regulation was published in the Official Journal of the European Union [No L 103, pages 1 to 23 on 20 April 2007](#) and entered into force on the day of its publication.

Regulation (EC) No 423/2007 is binding in its entirety and directly applicable in all Member States.

We also inform you that Commission Regulation (EC) No 441/2007 of 20 April 2007 published in the Official Journal of the European Union [No L 104, pages 28-31, of 21 April 2007](#) amended Annexe IV of this Regulation for the first time.

Annexe V of the Regulation was also amended, namely by Council Decision of 23 April 2007 implementing Article 7(2) of Regulation (EC) No 423/2007 and was published in the Official Journal of the European Union [No 106, pages 51-54 of 24 April 2007](#).

According to article 13 of Regulation (EC) No 423/2007, please supply immediately any relevant information relating to the Regulations and the Decision to the Commission de Surveillance du Secteur Financier, which will forward the information to the Ministry of Foreign Affairs and Immigration, Division of International Economic Relations, as well as to the Ministry of Finance.

Yours faithfully,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Simone DELCOURT
Director

Arthur PHILIPPE
Director

Jean-Nicolas SCHAUS
Director General