

**Monetary Authority of Singapore (Freezing of Assets of Persons — Iran)
Regulations 2007**

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No. S 104

**MONETARY AUTHORITY OF SINGAPORE ACT
(CHAPTER 186)**

**MONETARY AUTHORITY OF SINGAPORE (FREEZING OF ASSETS OF
PERSONS — IRAN) REGULATIONS 2007**

In exercise of the powers conferred by section 27A(1)(b) of the Monetary Authority of Singapore Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Monetary Authority of Singapore (Freezing of Assets of Persons — Iran) Regulations 2007 and shall come into operation on 7th March 2007.

Object

2. The object of these Regulations is to assist in giving effect to Resolution 1737 (2006) of the Security Council of the United Nations.

Application

3. These Regulations shall apply to all financial institutions in Singapore.

Definitions

4.—(1) In these Regulations, unless the context otherwise requires —

“1737 List” means the list of individuals or entities identified by the Security Council of the United Nations or the Committee as individuals or entities to whom or which the measures referred to in paragraph 12 of the Resolution apply, which list is updated from time to time by the United Nations Security Council or the Committee, and made available on the Internet through the official United Nations website at <http://www.un.org/>;

“Committee” means the Committee of the United Nations Security Council established under paragraph 18 of the Resolution;

“designated item” means any item, material, equipment, goods or technology —

(a) falling within the class or description specified in the third column of the Seventh Schedule to the Regulation of Imports and Exports Regulations (Cap. 272A, Rg 1) in relation to Iran (specified in the first column of that Schedule); and

(b) the exporting from or transiting through Singapore of which is prohibited under regulation 6(2)(d) of the Regulation of Imports and Exports Regulations in relation to Iran;

“designated person” means any individual or entity set out in the 1737 List subject to the conditions set out in paragraph (2);

“funds” includes cheques, bank deposits and other financial resources;

“non-prohibited item” means any item, material, equipment, goods or technology —

(a) which is set out in section A.1 or B.1 of INFCIRC/254/Rev.8/Part 1