

BY FAX

May 18, 2005

TO: All Banks
Federally Regulated Trust and Loan Companies
Federally Regulated Life Insurance Companies
Federally Regulated Property and Casualty Insurance Companies
Federally Regulated Cooperative Credit Associations
Fraternal Benefit Societies

cc: Provincial Regulators and Supervisors
Canadian Association of Direct Response Insurers
Canadian Bankers Association
Canadian Fraternal Association
Canadian Life and Health Insurance Association
Canadian Securities Administrators
Credit Union Central of Canada
Insurance Bureau of Canada
Investment Dealers Association of Canada
Trust Companies Association of Canada

RE: *United Nations Côte d'Ivoire Regulations and Regulations Amending the United Nations Sudan Regulations*

OSFI has been informed by Foreign Affairs Canada that the Governor in Council has brought into force the *United Nations Côte d'Ivoire Regulations*, P.C. 2005-699, SOR 2005-127, and *Regulations Amending the United Nations Sudan Regulations*, P.C. 2005-692, SOR 2005-122. These new Regulations came into force on May 3, 2005, and May 2, 2005, respectively and are published in the Canada Gazette, Part 2.

Both regulations have provisions to implement, among other things, a requirement for anyone in Canada, including Canadian financial institutions, to freeze any property in their possession or control belonging to persons designated as subject to the asset freeze. In each case, the Security Council has established committees to designate those persons who will be subject to the asset freeze in respect of the specific Regulations.

Currently these UN committees have not identified any names of persons subject to the asset freeze under either the *United Nations Côte d'Ivoire Regulations* or the *United Nations Sudan Regulations*, as amended. Please consult the following UN Web pages for updates:

Côte d'Ivoire: <http://www.un.org/Docs/sc/committees/CITemplate.htm>

Sudan: <http://www.un.org/Docs/sc/committees/SudanTemplate.htm>

The *United Nations Côte d'Ivoire Regulations* and the *Regulations Amending the United Nations Sudan Regulations* can be found in Part II of the Canada Gazette, under the following link:

<http://canadagazette.gc.ca/partII/2005/20050518/pdf/g2-13910.pdf>

If you require assistance fulfilling your obligations under these Regulations, please contact Foreign Affairs Canada at (613) 995-1108.

As always, OSFI expects federally regulated financial institutions to observe the relevant laws and regulations of all jurisdictions in which they operate.

We thank you for your continuing cooperation.

Julie Dickson
Assistant Superintendent
Regulation Sector