



March 27, 2007

- 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: *Regulations Implementing the United Nations Resolution on Iran (RIUNRI) - UPDATE*

On March 24, 2007 several additional entities and individuals were made subject to the RIUNRI by virtue of having been added to the list of names subject to United Nations Security Council (UNSC) Resolutions 1737 and 1747. Resolution 1747 can be found using the following link:

<http://www.un.org/News/Press/docs/2007/sc8980.doc.htm>

The OSFI lists have been updated to reflect these changes and can be accessed at:

http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=1720

The RIUNRI require every Canadian financial institution and foreign branch operating in Canada to review its records on a continuing basis for the names of persons or organizations covered by the RIUNRI and report its findings on a monthly basis to the relevant regulator which, in the case of federally regulated financial institutions, is the Office of the Superintendent of Financial Institutions (OSFI).

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Any findings based on the amendments to the list today should be included in the report due by April 15, 2007.

If institutions discover they are holding accounts for, or contracts with, persons or organizations covered by the RIUNRI, they are required to report such information to both the RCMP and CSIS immediately. Information may be provided to these organizations as follows:

RCMP
Anti-terrorist Financing Group
Unclassified fax: 613-993-9474

CSIS
Financing Unit
Unclassified fax: 613-231-0266

If you require assistance fulfilling your reporting requirements or would like to receive hard copies of the letters, list or reporting form, please contact OSFI by e-mail: extcomm@osfi-bsif.gc.ca.

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.

Robert Hanna
Acting Assistant Superintendent, Regulation Sector