



HM TREASURY

THE LIBYA (FINANCIAL SANCTIONS) ORDER 2011 GENERAL LICENCE 1 (Financial institutions incorporated outside Libya)

1. This licence is granted under article 9 of the Libya (Financial Sanctions) Order 2011 ("the Order") and, to the extent that it applies, Council Regulation (EU) No 204/2011 ("the Regulation").
2. Terms used in this licence which are also used in the Order have the same meaning as in the Order.
3. A "non-Libyan financial institution" means an entity which is
 - a. authorised under the law of the place in which it is incorporated or constituted to carry out regulated activities, as defined in s.22 of the Financial Services and Markets Act 2000, and
 - b. is incorporated or constituted under the law of a country other than Libya.
4. Subject to paragraph 5, a person ("P") is authorised to undertake any acts in the course of business with a non-Libyan financial institution where that financial institution is a body such as is referred to in article 3(1)(b) or (c) of the Order.
5. Paragraph 4 does not authorise any act which P knows, or has reasonable grounds for suspecting, will result in funds, other financial assets or economic resources being made available while the Order or the Regulation remains in force to-
 - a. a person, entity or body such as is referred to in article 3(1) of the Order, or
 - b. a person, entity or body listed in Annex II or III of the Regulation, other than a non-Libyan financial institution.
6. This licence is of indefinite duration. It may be varied or revoked by the Treasury at any time.

Signed

Financial Sanctions

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3 March 2011

Amended 25 July 2013