

US TREASURY REPORT

WEEK 11 OF 2024

A. Treasury Targets Vessel Shipping Iranian Commodities for Houthis and Qods Force

On 15 March 2024, OFAC has taken action against Marshall Islands-registered shipping company Vishnu Inc., whose vessel, is involved in illicit shipments to the People's Republic of China (PRC) in support of Iran's Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF) and Houthi financial facilitator Sa'id al-Jamal, who is sanctioned under U.S. counterterrorism authorities.

This action has been taken pursuant to the counterterrorism authority in Executive Order (E.O.) 13224, as amended. OFAC designated Sa'id al-Jamal pursuant to E.O. 13224, as amended, on [June 10, 2021](#) for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, the IRGC-QF. The IRGC-QF was designated pursuant to E.O. 13224 on October 25, 2007 for providing support to multiple terrorist groups.

In this respect [OFAC's SDN List](#) has been updated accordingly:

The following entity has been added to OFAC's SDN List:

VISHNU INC., Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Navi Mumbai, Maharashtra, India; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 04 Mar 2021; Organization Type: Sea and coastal freight water transport; Identification Number IMO 6213660; Business Registration Number 108158 (Marshall Islands) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

The following vessel has been added to OFAC's SDN List:

LADY SOFIA (3ESB9) Crude Oil Tanker Panama flag; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Vessel Registration Identification IMO 9212759; MMSI 371698000 (vessel) [SDGT] (Linked To: VISHNU INC.).

As a result of this action, all property and interests in property of the designated person described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50% or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons.

In addition, financial institutions and other persons that engage in certain transactions or activities with the sanctioned entity and its blocked property may expose themselves to sanctions or be subject to an enforcement action. The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Relevant Link:

[OFAC 15/3 - Treasury Targets Vessel Shipping Iranian Commodities for Houthis and Qods Force](#)

B. Settlement Agreement between the U.S. Department of the Treasury's Office of Foreign Assets Control and EFG International AG

On the 14th March 2024, OFAC announced a settlement with EFG International AG, a Switzerland-based global private banking group, which has agreed to pay \$3,740,442 to settle its potential civil liability for processing numerous securities transactions in apparent violation of the Cuban Asset Control Regulations, the Kingpin Act, and Executive Order 14024.

The settlement amount reflects OFAC's determination that EFG's apparent violations were voluntarily self-disclosed and were non-egregious

This case illustrates certain sanctions risks that financial institutions with global clientele, including foreign securities firms who hold omnibus accounts at U.S. firms, may face. As illustrated by this case and previous OFAC settlements, foreign financial institutions that maintain omnibus accounts at U.S. custodians or otherwise engage in securities transactions with U.S. persons should ensure risk-based controls are in place to prevent U.S. firms from providing services to sanctioned parties or jurisdictions.

Related Publications:

[US Treasury/2024.03.14/Settlement Agreement between U.S. Treasury and EFG International AG](#)
[US Treasury/Enforcement Release: March 14, 2024](#)

C. West Bank-related Designations; Russia-related Designation; Counter Narcotics Designation and Designations Updates; Transnational Criminal Organizations Designation Update / Treasury Sanctions Primeiro Comando da Capital (PCC) Operative

On the 14 March 2024, OFAC designated Diego Macedo Gonçalves do Carmo (Gonçalves), a member of Primeiro Comando da Capital (PCC), a Brazil-based criminal organization sanctioned pursuant to counter narcotics authorities. The PCC is the most notorious organized crime group in Brazil and among the largest in Latin America, and Gonçalves is a key operative responsible for laundering hundreds of millions of dollars for the organization.

Additionally, Gonçalves was found to have participated in the robbery of a branch of Banco do Brasil in Uberaba, Brazil on June 27, 2019. OFAC designated Gonçalves pursuant to Executive Order (E.O.) 14059 for being owned, controlled, or directed by, or having acted or purported to act for or on behalf of, directly or indirectly, the PCC.

As a result of today's action, all property and interests in property of the designated individual described above that are in the United States or in the possession or control of U.S. persons must be blocked and reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50% or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons. U.S. persons may face civil or criminal penalties for violations of E.O. 14059.

In this respect, OFAC's SDN List has been updated accordingly, as well as with certain West Bank related designations, Russia related designation, Counter Narcotics Designation and Designations Updates; Transnational Criminal Organizations Designation Update.

The following individuals have been added to OFAC's SDN List:

BAR YOSEF, Zvi (Hebrew: צבי בר יוסף), Halamish, West Bank; DOB 20 Sep 1992; nationality Israel; Gender Male; National ID No. 204377998 (Israel) (individual) [WEST-BANK-EO14115].

BEN PAZI, Neriya (Hebrew: נרייה בן פזי) (a.k.a. BEN PAZI, Neria), Havat Rimonim, West Bank; DOB 28 Nov 1993; nationality Israel; Gender Male; National ID No. 311509004 (Israel) (individual) [WEST-BANK-EO14115].

GONCALVES DO CARMO, Diego Macedo (Latin: GONÇALVES DO CARMO, Diego Macedo) (a.k.a. "Brahma"), Penitenciaria Federal de Porto Velho, Porto Velho, Brazil; DOB 18 Jun 1984; POB Brazil; nationality Brazil; Gender Male; Tax ID No. 327.953.228-03 (Brazil) (individual) [ILLICIT-DRUGS-EO14059] (Linked To: PRIMEIRO COMANDO DA CAPITAL).

SHARVIT, Moshe (Hebrew: משה שרביט), Moshes Farm, West Bank; DOB 13 Nov 1994; nationality Israel; Gender Male; National ID No. 206223000 (Israel) (individual) [WEST-BANK-EO14115].

The following entities have been added to OFAC's SDN List:

MOSHES FARM (Hebrew: החווה של משה) (a.k.a. TIRZA VALLEY FARM OUTPOST), West Bank; Organization Established Date Jan 2021; Organization Type: Mixed farming [WEST-BANK-EO14115] (Linked To: SHARVIT, Moshe).

ZVIS FARM (Hebrew: החווה של צבי) (a.k.a. ZVI BAR YOSEF FARM; a.k.a. ZVIS FARM OUTPOST), Halamish, West Bank; Organization Type: Mixed farming [WEST-BANK-EO14115] (Linked To: BAR YOSEF, Zvi).

The following changes have been made to OFAC's SDN List:

AERO EXPRESS INTERCONTINENTAL S.A. DE C.V. (a.k.a. AEISA; a.k.a. INTEREXPRESS), Oriente 158 No. 390-E, Colonia Moctezuma, Segunda Seccion, Delegacion Venustiano Carranza, Mexico City, Distrito Federal, Mexico; Avenida Ruben Dario, Albrook Comercial Park, Deposito No. 20, Bella Vista, Distrito de Panama, Panama; R.F.C. AIN-000713-GR7 (Mexico) [SDNTK]. -to- AERO EXPRESS INTERCONTINENTAL S.A. DE C.V. (a.k.a. "AEISA"; a.k.a. "INTEREXPRESS"), Oriente 158 No. 390-E, Colonia Moctezuma, Segunda Seccion, Delegacion Venustiano Carranza, Mexico City, Distrito Federal, Mexico; Avenida Ruben Dario, Albrook Comercial Park, Deposito No. 20, Bella Vista, Distrito de Panama, Panama; R.F.C. AIN-000713-GR7 (Mexico) [SDNTK].

CHING, Teo Boon (a.k.a. CHING, Dato Sri Teo Boon), No. 65 Jalan Ledang, Taman Johor Tampoi, Johor Bahru, Johor 81200, Malaysia; DOB 24 Nov 1964; nationality Malaysia; Gender Male; National ID No. 641124015977 (Malaysia) (individual) [TCO] (Linked To: TEO BOON CHING WILDLIFE TRAFFICKING TRANSNATIONAL CRIMINAL ORGANIZATION). -to- CHING, Teo Boon (a.k.a. "Dato Sri"), No. 65 Jalan Ledang, Taman Johor Tampoi, Johor Bahru, Johor 81200, Malaysia; DOB 24 Nov 1964; nationality Malaysia; Gender Male; National ID No.

641124015977 (Malaysia) (individual) [TCO] (Linked To: TEO BOON CHING WILDLIFE TRAFFICKING TRANSNATIONAL CRIMINAL ORGANIZATION).

STEPANOV, Artem Nikolaevich (Cyrillic: СТЕПАНОВ, Артём Николаевич), Moscow, Russia; DOB 31 Mar 1980; POB Russia; nationality Russia; Gender Male; Secondary sanctions risk: Ukraine-/Russia-Related Sanctions Regulations, 31 CFR 589.201 and/or 589.209; Tax ID No. 504403080602 (Russia) (individual) [UKRAINE-EO13661] [CYBER2] [ELECTION-EO13848] (Linked To: OOO YUNIDZHET). -to- STEPANOV, Artem Nikolaevich (Cyrillic: СТЕПАНОВ, Артём Николаевич) (a.k.a. STEPANOV, Artem Nikolayevich), Rabochaya Street 10-72, Solnechnogorsk, Moscow Oblast 141503, Russia; Rabochaya Street, House 10, Apartment 72, Solnechnogorsk, Solnechnogorsk District, Moscow Region, Russia; DOB 31 Mar 1980; POB Solnechnogorsk, Moscow, Russia; nationality Russia; citizen Russia; Gender Male; Secondary sanctions risk: Ukraine-/Russia-Related Sanctions Regulations, 31 CFR 589.201 and/or 589.209; alt. Secondary sanctions risk: this person is designated for operating or having operated in a sector of the Russian Federation economy determined to support Russia's military-industrial base pursuant to section 11 of Executive Order 14024, as amended by Executive Order 14114.; National ID No. 4613340436 (Russia); Tax ID No. 504403080602 (Russia) (individual) [UKRAINE-EO13661] [CYBER2] [ELECTION-EO13848] [RUSSIA-EO14024] (Linked To: OOO YUNIDZHET).

WANG, Guoying (a.k.a. WANG, Guo Ying); DOB 19 Mar 1950; citizen China; Passport G41966371 (China); Chinese Commercial Code 3769 0948 5931 (individual) [SDNTK] (Linked To: CEC LIMITED). -to- WANG, Guoying (Chinese Simplified: 王国英) (a.k.a. WANG, Guo Ying), China; DOB 19 Mar 1950; nationality China; citizen China; Gender Female; Passport G41966371 (China); Chinese Commercial Code 3769 0948 5391 (individual) [SDNTK] (Linked To: CEC LIMITED).

Related Publication:

[*US Treasury/2024.03.14/West Bank-related, Russia and Counter Narcotics Designations*](#)

D. Treasury Targets Republika Srpska Officials for Activity Undermining the Dayton Peace Agreement/ Balkans-related Designations; Russia-related Removal

On the 13 March 2024, OFAC designated three individuals who have contributed to Specially Designated National (SDN) and Republika Srpska (RS) President Milorad Dodik's (Dodik) efforts to undermine the peace and stability of Bosnia and Herzegovina (BiH) by organizing and executing the commemoration of "Republika Srpska Day" (RS Day) on January 9, 2024, an activity

determined to be unconstitutional in BiH. These individuals facilitated Dodik's efforts to undermine the Dayton Peace Agreement (DPA) and the authority of the BiH Constitutional Court and the High Representative.

This action builds on sanctions imposed by the United States in response to prior incidents in which individuals have engaged in activities that undermine regional stability. These actions are part of the U.S. government's wider efforts to promote peace, stability, and functional democratic governance in the Western Balkans region. For example, the United States designated Dodik on [January 5, 2022](#) pursuant to Executive Order (E.O.) 14033 for being responsible for or complicit in, or having directly or indirectly engaged in, a violation of, or an act that has obstructed or threatened the implementation of, the DPA, as well as for corrupt activities. The United States also previously designated Dodik on [July 17, 2017](#) pursuant to E.O. 13304 for having actively obstructed or posed a significant risk of actively obstructing the DPA.

As a result of this action, all property and interests in property of the designated persons described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50% or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons.

In this respect, [OFAC's SDN List](#) has been updated accordingly:

The following individuals have been added to OFAC's SDN List:

GOLIC, Srebrenka (Cyrillic: ГОЛИЋ, Сребренка), Bosnia and Herzegovina; DOB 29 Jul 1958; nationality Bosnia and Herzegovina; Gender Female (individual) [BALKANS-EO14033].

OKUKA, Branislav, Bosnia and Herzegovina; DOB 07 Jan 1967; nationality Bosnia and Herzegovina; citizen Bosnia and Herzegovina; Gender Male; Passport B2721680 (Bosnia and Herzegovina) expires 21 Oct 2030 (individual) [BALKANS-EO14033] (Linked To: DODIK, Milorad).

PAJIC BASTINAC, Jelena (Cyrillic: ПАЈИЋ БАШТИНАЦ, Јелена), Vanja Luka, Bosnia and Herzegovina; DOB 01 Dec 1982; POB Bijeljina, Bosnia and Herzegovina; nationality Bosnia and

Herzegovina; Gender Female; Passport B1606358 (Bosnia and Herzegovina) expires 11 Jul 2027 (individual) [BALKANS-EO14033].

The following deletions have been made to OFAC's SDN List:

FIRST INDUSTRIAL COMPANY SAU, Cite Des 36 Villas, Face Au Lycee B. Boganda, Avenue de l'Independence, Bangui, Central African Republic; Organization Type: Wholesale of food, beverages and tobacco; Target Type Private Company [BPI-RUSSIA-EO14024].

Relevant Link:

[Treasury Targets Republika Srpska Officials for Activity Undermining the Dayton Peace Agreement | U.S. Department of the Treasury](#)

E. OFAC SDN List Update: Counter Terrorism Designations and Designation Update

On the 12th March 2024, **the OFAC SDN List has been updated with the Counter Terrorism Designations of the following individuals:**

AL-DAMMAMI, Hussein Ahmad 'Abdallah Ahmad Hussein (a.k.a. HUSAIN, Husain Ahmed Abdulla Ahmed), Iran; Syria; DOB 16 Nov 1989; nationality Bahrain; Gender Male; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Passport 1442486 (Bahrain) expires 01 Nov 2017 (individual) [SDGT] (Linked To: AL-ASHTAR BRIGADES).

ALSHOFA, Ali Abdulnabi Ahmed Ebrahim M (a.k.a. AL-SHUFA, 'Ali 'Abd-al-Nabi), Iran; DOB 25 Jul 1991; nationality Bahrain; Gender Male; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Passport 1934514 (Bahrain) expires 15 Apr 2019; National ID No. 910707480 (Bahrain) (individual) [SDGT] (Linked To: AL-ASHTAR BRIGADES).

SALMAN, Isa Saleh Isa Mohamed (a.k.a. SALMAN, Isa Salih Isa Muhammad), Iran; DOB 30 May 1981; nationality Bahrain; Gender Male; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Passport 2108802 (Bahrain) expires 16 May 2022 (individual) [SDGT] (Linked To: AL-ASHTAR BRIGADES).

SARHAN, Hasan Ahmed Radhi Husain (a.k.a. SARHAN, Hasan Ahmad Radi), Iran; DOB 11 Dec 1990; nationality Bahrain; Gender Male; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Passport 1866849 (Bahrain) expires 28 Sep 2015;

National ID No. 901206679 (Bahrain) (individual) [SDGT] (Linked To: AL-ASHTAR BRIGADES).

The above designations are subject to Secondary Sanctions risk.

These individuals, who are Iran-based operatives and a financial facilitator for designated terrorist group Al-Ashtar Brigades, are being designated pursuant to Executive Order (E.O.) 13224, as amended, which targets terrorist groups and their supporters.

As a result of OFAC's action, all property and interests in property of the designated individuals, or any entities that are owned, directly or indirectly, individually or in the aggregate, 50 percent or more by one or more blocked persons, that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons.

In addition, financial institutions and other persons that engage in certain transactions or activities with sanctioned entities and individuals may expose themselves to sanctions or be subject to an enforcement action. The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Related Publication

[US Treasury/12.05.24/press release/U.S. Targets Al-Ashtar Brigades Operatives](#)

Furthermore, **the following changes have been made to OFAC's SDN List:**

AHMED, Qassim Abdullah Ali (a.k.a. ABDULLAH ALI, Qassim; a.k.a. ABDULLAH, Qassim; a.k.a. AL MUAMEN, Qassim; a.k.a. AL-MUAMEN, Qassim), Iran; DOB 1989; alt. DOB 1988; alt. DOB 1990 (individual) [SDGT]. -to- AHMED, Qassim Abdullah Ali (a.k.a. ABDULLAH ALI, Qassim; a.k.a. ABDULLAH, Qassim; a.k.a. AL MUAMEN, Qassim; a.k.a. AL-MUAMEN, Qassim), Iran; DOB 1989; alt. DOB 1988; alt. DOB 1990; alt. DOB 08 Sep 1989; POB Sitrah, Bahrain; nationality Bahrain; Gender Male; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Passport 1948673 (Bahrain) issued 18 Oct 2010 expires 18 Oct 2020; National ID No. 890906491 (Bahrain) (individual) [SDGT] (Linked To: AL-ASHTAR BRIGADES).

Related Publication

[US Treasury/2024.03.12/Counter Terrorism Designations and Designation Update](#)