

OFAC Overview & Sanctions Updates

8th Annual Gulf Coast AML Forum

September 11, 2018

**Office of Foreign Assets Control
Sanctions Compliance & Evaluation Division**

Presentation Overview



- OFAC Basics and Jurisdiction
- U.S. Sanctions Overview and Update
 - Venezuela
 - Russia/Ukraine
 - CAATSA
 - North Korea
 - Iran
 - Cryptocurrency
- OFAC Compliance
- Enforcement Overview
 - Case Studies
- OFAC Resources

OFAC Basics

OFAC Basics: Jurisdiction



OFAC administers and enforces economic and trade sanctions against targeted individuals, entities, vessels, foreign financial institutions.

Individuals

- **U.S. citizens and permanent residents** located anywhere in the world
- All individuals – regardless of citizenship – **located in the United States**

Entities

- **U.S.-incorporated entities** located anywhere in the world (including foreign branches)*
- All entities **located in the United States**

Transactions

- All transactions that **involve – directly or indirectly – the United States** or a U.S. person

* Foreign entities owned or controlled by U.S. persons must also comply with Cuba and Iran sanctions

OFAC Basics: Sanctions Programs



Approximately 30 sanctions programs that can generally range from comprehensive to list-based programs

Comprehensive Programs

- Broad programs that generally prohibit most commercial transactions with a nation
- Generally prohibit all **direct and indirect imports or exports** of goods, technology, or services
- Generally block all property of the sanctioned government
- Examples: Iran, North Korea, Syria, and Cuba

List-Based Programs

- Targeted programs against
 - regime members and/or
 - individuals and entities that engage in certain activities
- Generally prohibit transferring, paying, exporting, withdrawing, or **otherwise dealing in blocked property**
- Examples: Counterterrorism, Non-proliferation (WMD), and Counter Narcotics Trafficking, DRC, and CAR

OFAC Basics: Sanctions Programs



Comprehensive or Nearly Comprehensive Sanctions Programs

Crimea, Cuba, Iran, North Korea, Syria

Targeted / List-Based Sanctions Programs

Balkans-Related, Belarus, Burundi, Central African Republic, Counter Narcotics Trafficking, Counter Terrorism, Cyber-Related, Darfur, Democratic Republic of the Congo-Related, Global Magnitsky, Iraq-Related, Lebanon-Related, Libya, Magnitsky, Non-Proliferation, Rough Diamond Trade Controls, Somalia, South Sudan-Related, Transnational Criminal Organizations, Ukraine-/Russia-Related, Venezuela-Related, Yemen-Related, Zimbabwe

OFAC's SDN List The List of Specially Designated Nationals and Blocked Persons



OFAC's prohibited parties list

Identifies several thousand SDNs and blocked persons

List includes, vessels and entities of all kinds (including banks) across the globe with whom or with which transactions are prohibited

UPDATED FREQUENTLY



Sanctions Overview/Update: Venezuela

Venezuela Sanctions Program

Designations of numerous individuals, including
President Nicolas Maduro



Venezuela Sanctions Program



Executive Order 13808 (August 24, 2017) – Prohibits transactions, by U.S. persons and within the United States, related to:

- New debt of PdVSA with a maturity of greater than 90 days
- New debt of the rest of the Government of Venezuela (GOV) with a maturity of greater than 30 days
- New equity of the GOV
- Bonds issued by the GOV prior to August 24, 2017
- Dividend payments or other profit distributions between GOV entities
- Purchases of securities from the GOV
 - Excluding new debt of PdVSA with a maturity of 90 days or less or new debt of the GOV with a maturity of 30 days or less

Venezuela Sanctions Program



Executive Order 13808 General Licenses

1. Authorizes certain activities necessary to wind down existing contracts (expired Sept. 24, 2017)
2. Authorizes certain transactions involving CITGO Holding Inc.
3. Authorizes transactions related to, provision of financing for, and other dealings in certain bonds (see annex for list of bonds)
4. Authorizes new debt transactions related to the exportation or reexportation of agricultural commodities, medicine, medical devices, or replacement parts and components

Venezuela Sanctions Program



Executive Order 13827 (March 19, 2018)

- Prohibits transactions, by U.S. persons and within the United States, related to:
 - Any digital currency, digital coin, or digital token, that was issued by, for, or on behalf of the Government of Venezuela on or after January 9, 2018
- Issued after Venezuelan government announced plans to circumvent U.S. sanctions through the issuance of a petroleum-backed virtual currency

Venezuela Sanctions Program



Executive Order 13835 (May 21, 2018) – Prohibits transactions, by U.S. persons or within the United States, related to:

- The purchase of any debt owed to the Government of Venezuela (GOV), including accounts receivable
- Any debt owed to the GOV that is pledged as collateral after the effective date of the order, including accounts receivable
- The sale, transfer, assignment, or pledging as collateral by the Government of Venezuela of any equity interest in any entity in which the Government of Venezuela has a 50 percent or greater ownership interest

Venezuela Sanctions Program



Executive Order 13835 General License 5

Authorizes transactions related to, provision of financing for, and other dealings in the Petroleos de Venezuela SA 2020 8.5 Percent Bond that would be prohibited by Subsection 1(a)(iii) of Executive Order 13835

Removes E.O. 13835 as an obstacle to holders of the PdVSA 2020 8.5 percent bond gaining access to their collateral

Sanctions Overview/Update:

North Korea

North Korea Sanctions Program



- Designations of the Government of North Korea and the Workers' Party of Korea along with numerous individuals and entities in North Korea and other countries including China, Russia, Singapore, and Namibia
- State Department travel ban* for U.S. persons effective 9/1/2017
- New investment in, and imports, exports, and re-exports of goods, services, and technology from or to, NK prohibited



* Implemented by the U.S. Department of State

North Korea Sanctions Program

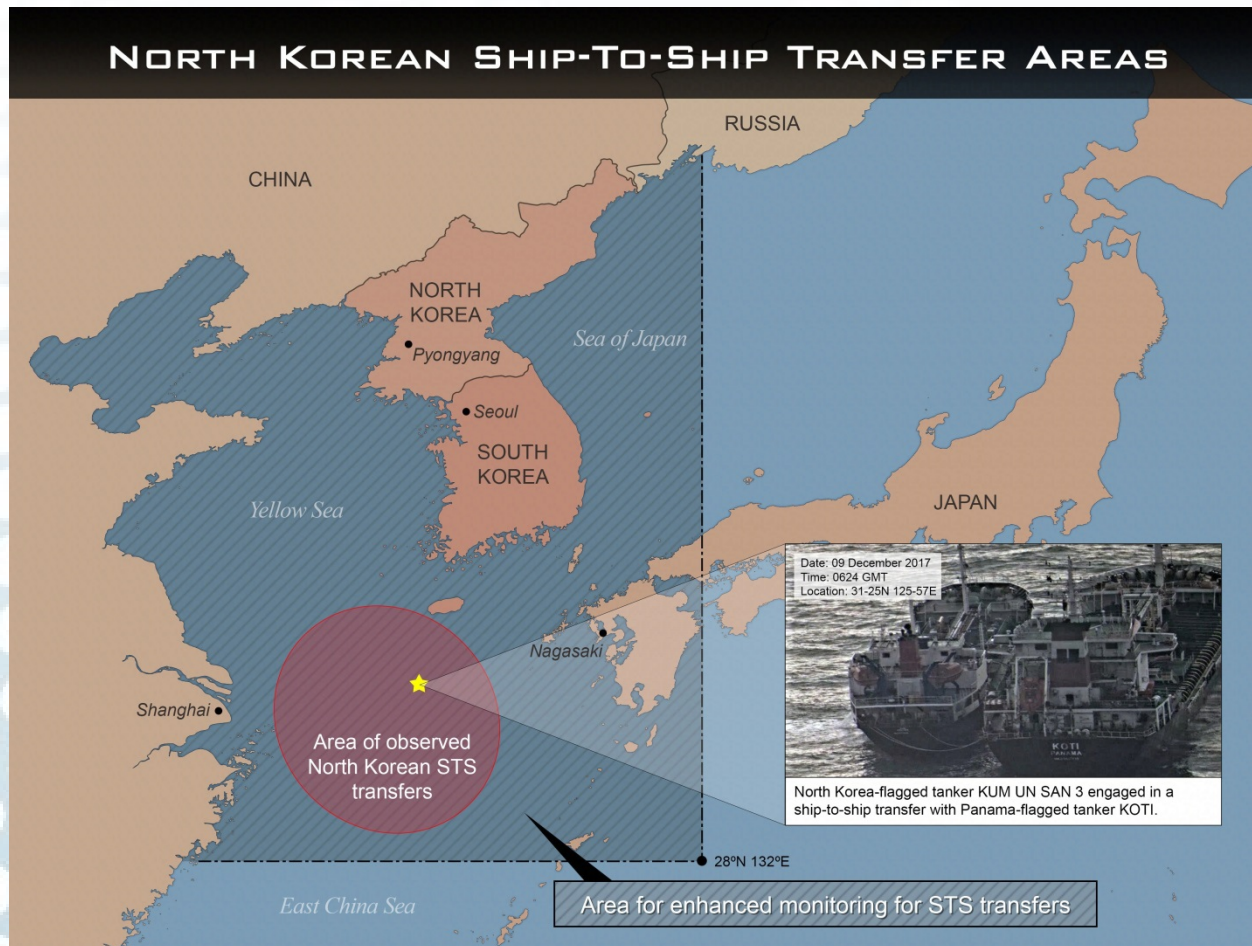


Interagency Success: Global Shipping Advisory

- OFAC, ONI, State, and Coast Guard worked together in developing and issuing an advisory to amplify the largest designations tranche in DPRK sanctions history
- The advisory describes North Korea's deceptive practices with respect to shipping
- Foreign partners pushed the advisory to their shipping, insurance, and banking industries, among others
- Helps ensure that industry is not unwittingly allowing DPRK to engage in UN-prohibited ship-to-ship transfers

North Korea Sanctions Program

Interagency Success: Global Shipping Advisory



Sanctions Overview/Update:

CAATSA

CAATSA: Background



- On August 2, 2017, the President signed into law the “Countering America’s Adversaries Through Sanctions Act” (CAATSA), which among other things, imposes new sanctions on Iran, Russia, and North Korea.
- CAATSA consists of three distinct titles which were drafted separately.
 - **Title I** – Sanctions with respect to Iran: “Countering Iran’s Destabilizing Activities Act of 2017”
 - **Title II** – Sanctions with respect to the Russian Federation and combating terrorism and illicit financing: “Countering Russian Influence in Europe and Eurasia Act of 2017”
 - **Title III** – Sanctions with respect to North Korea: “Korean Interdiction and Modernization of Sanctions Act”
- On September 29, 2017 and October 12, 2017, the President delegated authority to the Departments of State and the Treasury and the Director of National Intelligence to implement certain provisions in Titles I, II and III of CAATSA.
- Treasury’s CAATSA Landing Page: <https://www.treasury.gov/resource-center/sanctions/Programs/Pages/caatsa.aspx>

CAATSA: OFAC Guidance (from FAQ 370)



Directive 1 (Financial Services Sector)

- Directive 1, as amended on September 29, 2017 in accordance with the Countering Russian Influence in Europe and Eurasia Act of 2017 (CRIIEA)

Period when the debt was issued	Applicable tenor of prohibited debt
On or after July 16, 2014 and before September 12, 2014	Longer than 90 days maturity
On or after September 12, 2014 and before November 28, 2017	Longer than 30 days maturity
On or after November 28, 2017	Longer than 14 days maturity

Directive 2 (Energy Sector)

- Directive 2, as amended on September 29, 2017 in accordance with CRIIEA

Period when the debt was issued	Applicable tenor of prohibited debt
On or after July 16, 2014 and before November 28, 2017	Longer than 90 days maturity
On or after November 28, 2017	Longer than 60 days maturity

Directive 4 (Energy Sector)

- Directive 4, as amended on October 31, 2017 in accordance with CAATSA, imposes additional prohibitions on dealings in the Russian energy sector. Investments in deepwater, Arctic offshore, or shale projects that meet all three of the following criteria are prohibited:
 - (1) the project was initiated on **or after January 29, 2018**;
 - (2) the project has the potential to produce oil **in any location**; and
 - (3) any person determined to be subject to Directive 4 or any earlier version thereof, including their property or interests in property, either has **a 33 percent or greater ownership interest in the project** or owns a majority of the voting interests in the project.

Sanctions Overview/Update: Russia/Ukraine

Russia/Ukraine Sanctions Program



Executive Orders Giving OFAC Designation Authority Under the Ukraine-Related Sanctions Program:



- E.O. 13660 – Focused on those undermining Ukraine’s territorial integrity, democracy, institutions and sovereignty
- E.O. 13661 – Focused more broadly on Russia, and those officials and entities providing support to the Kremlin’s Ukraine efforts
- E.O. 13662 – “Sectoral Sanctions”, including directives and blocking sanctions
- E.O. 13685 – Focused on Crimea and limiting U.S. dealings in the region

Russia/Ukraine Sanctions Program

Designated hundreds of individuals and entities



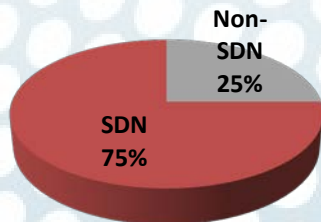
Russia/Ukraine Sanctions Program



↳ Key OFAC Guidance

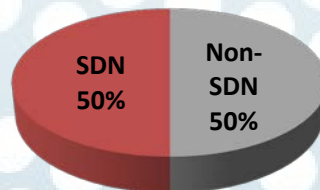
August 13, 2014 [updated guidance](#) on entities owned in the aggregate 50% or more, directly or indirectly, by one or more blocked persons

Entity 1



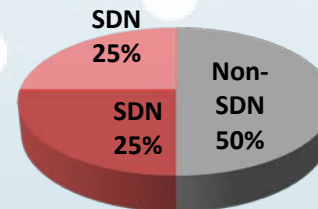
Treated as
Blocked

Entity 2



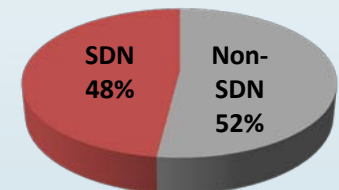
Treated as
Blocked

Entity 3



Treated as
Blocked

Entity 4



NOT Treated as
Blocked, BUT
Exercise Caution

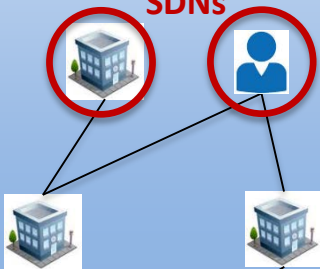
Russia/Ukraine Sanctions Program

Key OFAC Guidance

- [FAQ 116](#): due diligence expectations for intermediary financial institutions regarding entities owned 50% or more by blocked persons

Transaction party is **NOT** on the SDN List

BUT, it is owned in the aggregate 50% or more by SDNs



Key Questions For Intermediary:

1. *Acting solely as intermediary?*
2. *No direct account relationship with the entity in question?*
3. *No knowledge or reason to know of SDN ownership?*

When ALL 3 Conditions Are Met:

Despite a blockable interest of the non-account party,

OFAC would not expect the intermediary bank to research the non-account party

OFAC would not pursue an enforcement action against the intermediary bank for having processed the transaction

?



Sanctions Overview/Update:

Iran

Iran Sanctions Program: JCPOA Overview



Joint Comprehensive Plan of Action (JCPOA)

- Implemented by the P5+1 (China, France, Germany, Russia, the United Kingdom, and the United States), the European Union, and Iran
- Implementation Day was January 16, 2016
- Secretary of State issued waivers upon confirmation by the UN that Iran had implemented the agreed-upon nuclear-related measures
- Relieved nuclear-related sanctions for **non-U.S. persons**
- Removal of 400+ individuals and entities from the SDN List
 - E.O. 13599 List - The Government of Iran (GOI) and Iranian financial institutions remain blocked
- Broad U.S. trade embargo remained in place for U.S. persons
 - Iranian Transactions and Sanctions Regulations
- Sanctions can be “snapped back” if Iran fails to comply with JCPOA commitments (see FAQ M3)



Iran Sanctions Program: Recent Actions



- May 8, 2018: the United States announced its withdrawal from the JCPOA and began re-imposing sanctions that were lifted/waived in connection with the JCPOA
 - Sanctions relief in connection with JCPOA to be re-imposed or “snapped back” within 180 days (Nov. 4, 2018)
 - 90-day and 180-day wind-down periods established for activities relating to U.S. sanctions relief provided for under the JCPOA: https://www.treasury.gov/resource-center/sanctions/Programs/Documents/jcpoa_winddown_faqs.pdf

Iran Sanctions Program: GLs



- Gifts
- Patents, Trademarks & Copyrights
- Household goods
- Telecommunications and Mail
- Legal services
- Personal remittances
- Official business of certain International Organizations
- Sale of real property in Iran

*Not a comprehensive list and dependent on additional conditions as outlined in the ITSR

Iran Sanctions Program: GL Updates



- **Imports of Iranian-origin carpets and foodstuffs*****
 - Includes financing
- **Statement of Licensing Policy for Activities Related to the Export or Re-export to Iran of Commercial Passenger Aircraft and Related Parts and Services***
- **General License H****
 - U.S. –owned or –controlled foreign subsidiaries
- **Changes to the exportation of Medicine and Medical Devices**

***revoked as of May 8, 2018**

****revoked as of June 27, 2018**

*****revoked as of August 6, 2018**

Iran Sanctions Program: Key JCPOA Pts



- The majority of JCPOA changes affect non-U.S. persons
- OFAC will publish notifications regarding changes as they become effective
- OFAC has published, and will continue to update, guidance regarding the changes on its website:
<https://www.treasury.gov/resource-center/sanctions/Programs/pages/iran.aspx>
- Financial institutions generally should be aware of how and when the changes will affect (if at all) their products, services, relationships, and operations

Iran Sanctions Program: Compliance



1. The financial institution has appropriate procedures in place to identify, escalate, interdict, and report blocked and rejected transactions and blocked accounts to OFAC pursuant to the ITSR
2. The financial institution understands what information it needs to obtain about the transaction in order to determine whether it should be blocked or rejected pursuant to the ITSR
3. The financial institution distinguishes between prohibited transactions and those that must be blocked (*especially for the ITSR which has blocking AND reject requirements*)

Virtual Currency

Virtual Currency: Relevant Resources



↳ Key OFAC Guidance

- [FAQ 559](#) – Information on the following key terms: “virtual currency,” “digital currency,” “digital currency wallet,” and “digital currency address”
- [FAQ 560](#) – Information on compliance obligations regarding digital currency
- [FAQ 561](#) – Information on OFAC’s use of existing authorities regarding digital currency for illicit purposes
- [FAQ 562](#) – Identify digital currency-related information on the SDN List – not exhaustive
- [FAQ 563](#) – Information on the structure of a digital currency address on OFAC’s SDN List
- [FAQ 564-566](#) – Information specific to Executive Order 13827, addressing Venezuela’s “petro”

OFAC Compliance

Compliance

- 
- ✓ OFAC requires compliance with all sanctions rules and regulations
 - ✓ OFAC does not mandate the existence or form of an OFAC compliance program
 - ✓ There is no one-size-fits-all OFAC compliance program – each program should address a company's specific needs, risks, and situation

Compliance: Risk Assessment



Risk assessments use available information to identify risk areas and provide a framework for the rest of an institution's OFAC compliance program.

Risk areas can vary greatly by institution – for this reason, risk assessments may vary greatly by institution.

Compliance: Risk Assessment



Customer Risk

- Are customers targeted by OFAC sanctions, including due to country of residence?
- Is customer an SDN?

Geographic Risk

- Does the financial institution do business in OFAC-sanctioned countries?
- Does the financial institution conduct business in regions known for non-transparency?

Product Risk

- Does the financial institution offer products or services that can include non-transparent activity (e.g., foreign exchange)?
- Does the financial institution process U.S. Dollar transactions or maintain U.S. Dollar accounts for customers engaging in business with OFAC-sanctioned parties or countries?

Compliance: Mitigating OFAC Risk

- **Documentation:** Know Your Customer (KYC) and Customer Information Profiles (CIP)



- Account opening documentation
- Beneficial Ownership information (including residency)
- Geographic presence and business operations
- Intended purpose of the account / service / product
- Updates or changes to the customer's profile



- **Personnel:** front-line staff and relationship managers
 - Conversations and interactions with clients
 - Ground level view into whether documentation is complete or whether additional due diligence is warranted

Compliance: Mitigating OFAC Risk



- **Publicly available information:**
 - Notices from your regulatory authority or government
 - OFAC's website and your U.S. regulatory authority
 - Online or from reliable sources
- **Third party due diligence services** and research tools
- **Client-sourced information** implicating other clients
 - Do the clients have a business relationship?
 - Does their information match up?

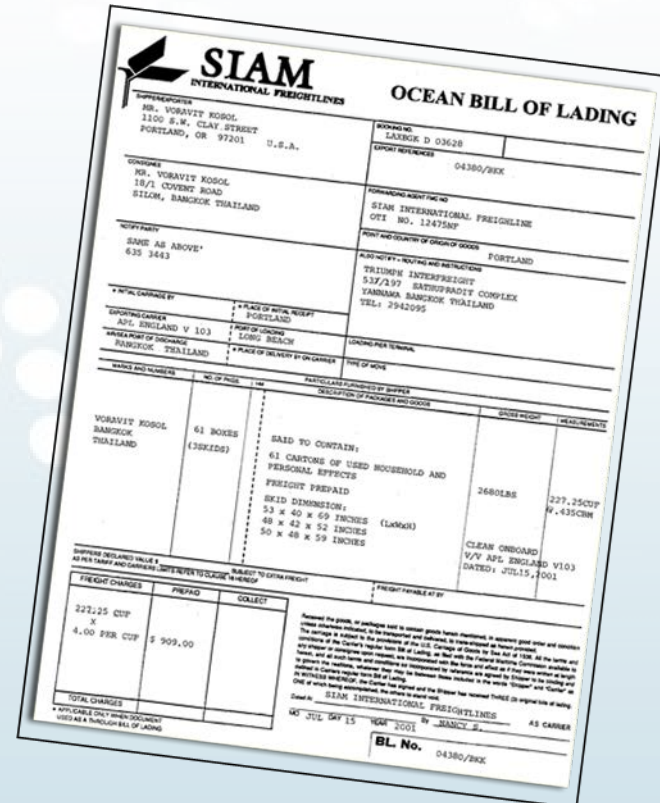


Compliance: Document Review

Transport Documents

(i.e. bills of lading, air waybills)

- shipping **companies**
- consignees
- notify parties
- forwarding **agents**
- **ports** of loading
- ports of discharge
- ports of **transshipment**
- final **destinations**
- shipping **vessels**
- air carriers



SIAM INTERNATIONAL FREIGHTLINES OCEAN BILL OF LADING

SHIPPER/EXPORTER: SRI. VORAVIT KOSOL, 1100 S.W. CLAY STREET, PORTLAND, OR 97201 U.S.A.

CONSIGNEE: SRI. VORAVIT KOSOL, 18/1 CHIVONG ROAD, SICH, BANGKOK THAILAND

NOTIFY PARTY: SAME AS ABOVE, 633 3443

FORWARDING AGENT (NO. 04380/8KX): SIAM INTERNATIONAL FREIGHTLINE, OTI NO. 124758F

POINT AND COUNTRY OF ORIGIN OF GOODS: PORTLAND

ALSO NOTIFY - NOTIFYING AND INSTRUCTIONS: THONGH INTERFREIGHT, 537/237 SARAPUDYI COMPLEX, YANNAKA BANGKOK THAILAND, TEL: 2542095

INCOTERMS: FOB (PLACE OF RETAIL RECEIPT) PORTLAND

EXPORT CARRIER: APL ENGLAND V 103

PORT OF LOADING: LONG BEACH

PLACE OF DELIVERY BY OR CARRIER: LONG BEACH

TYPE OF MOVS:

MARKS AND NUMBERS	NO OF PIECES	QUANTITY	DESCRIPTION OF PACKAGES AND GOODS	NET WEIGHT	MEASUREMENTS
VORAVIT KOSOL, BANGKOK, THAILAND	61 BOXES (30KGS)	61 CARTONS	SAID TO CONTAIN: 61 CARTONS OF USED HOUSEHOLD AND PERSONAL EFFECTS FREIGHT PREPAID SKID DIMENSION: 53 x 40 x 69 INCHES (LxWxH) 48 x 42 x 52 INCHES 50 x 48 x 59 INCHES	2680LBS	227.25CBF V.435CBM

SHIPPER'S DECLARATION: SUPPRESS DECLARATION VALUE AS PER TARIFF AND CARRIAGE. SUBJECT TO OFFICIAL FREIGHT.

FREIGHT CHARGES	PREPAID	COLLECT
227.25 CUP		
4.00 PER CUBIC		\$ 909.00

TOTAL CHARGES: \$ 1136.25

DATE: JUL 15 2001

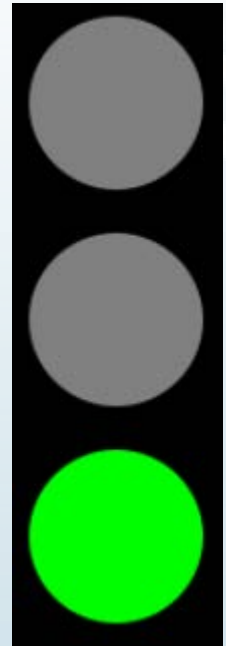
BY: JANCY S. AS CARRIER

BL. No. 04380/8KX

Compliance: Exemptions and Licenses



- **Exemption**
 - A category of transaction or activity exempt from prohibition
- **General License**
 - A broad authorization related to a category of prohibited Transactions or type of conduct – no specific authorization required
- **Specific License**
 - A specific authorization issued on a case-by-case basis
- **Statement of Licensing Policy**
 - A public statement issued by OFAC regarding the agency’s policy with regard to a category of activity that may require a specific license



Enforcement Overview

How Does OFAC Learn of an Apparent Violation?

- **Reports** of Blocked or Rejected Property
- **Self-disclosures**
- Ongoing or existing **cases**
- Informants and **tips**
- **Research** or other publicly available information
- **Referrals** from other agencies
 - Federal and state regulators, foreign regulators, law enforcement



OFAC Enforcement



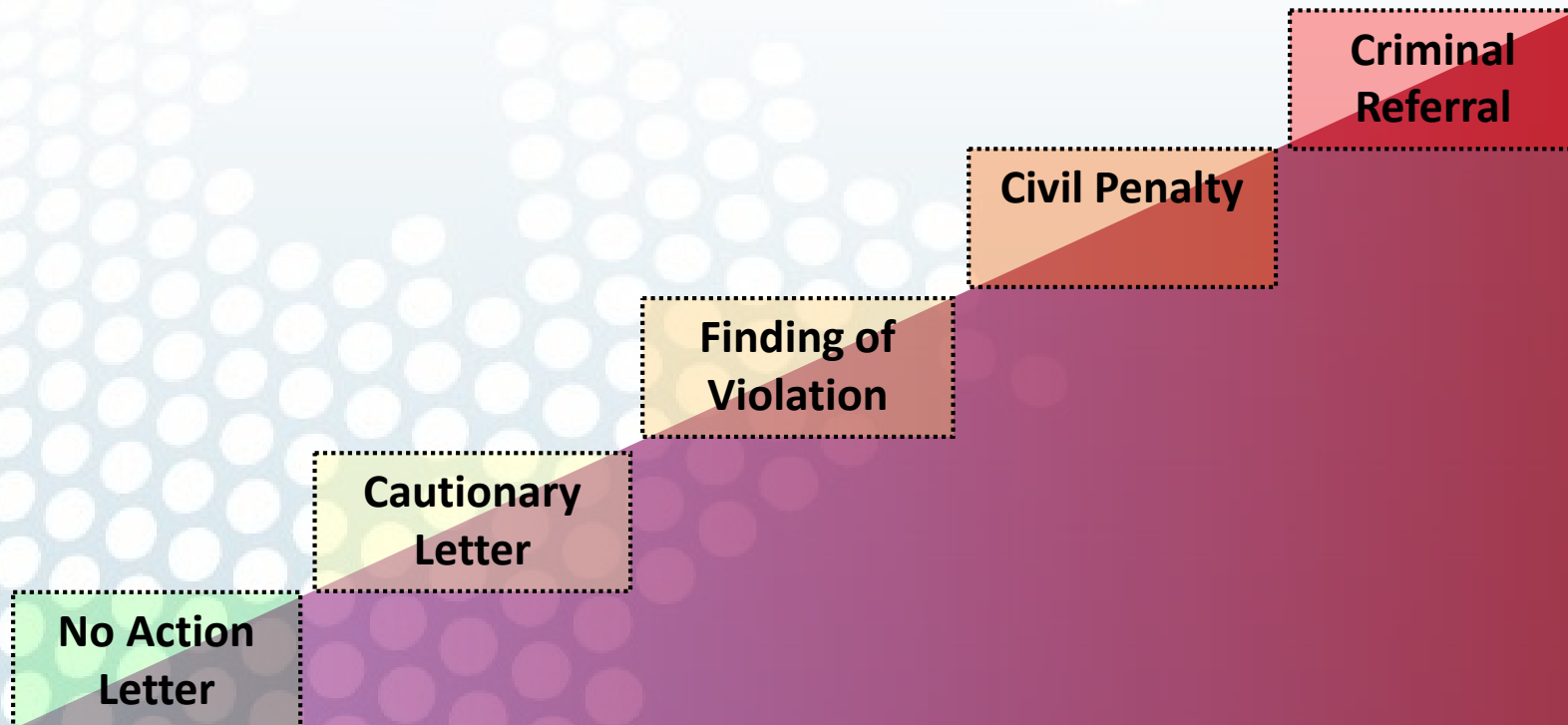
FOV: OFAC will afford the Subject Person an opportunity to respond to OFAC's determination that a violation has occurred before that determination becomes final.

PPN: The Pre-Penalty Notice does not constitute final agency action and specifically affords a Subject Person the opportunity to respond to the allegations and proposed penalty.

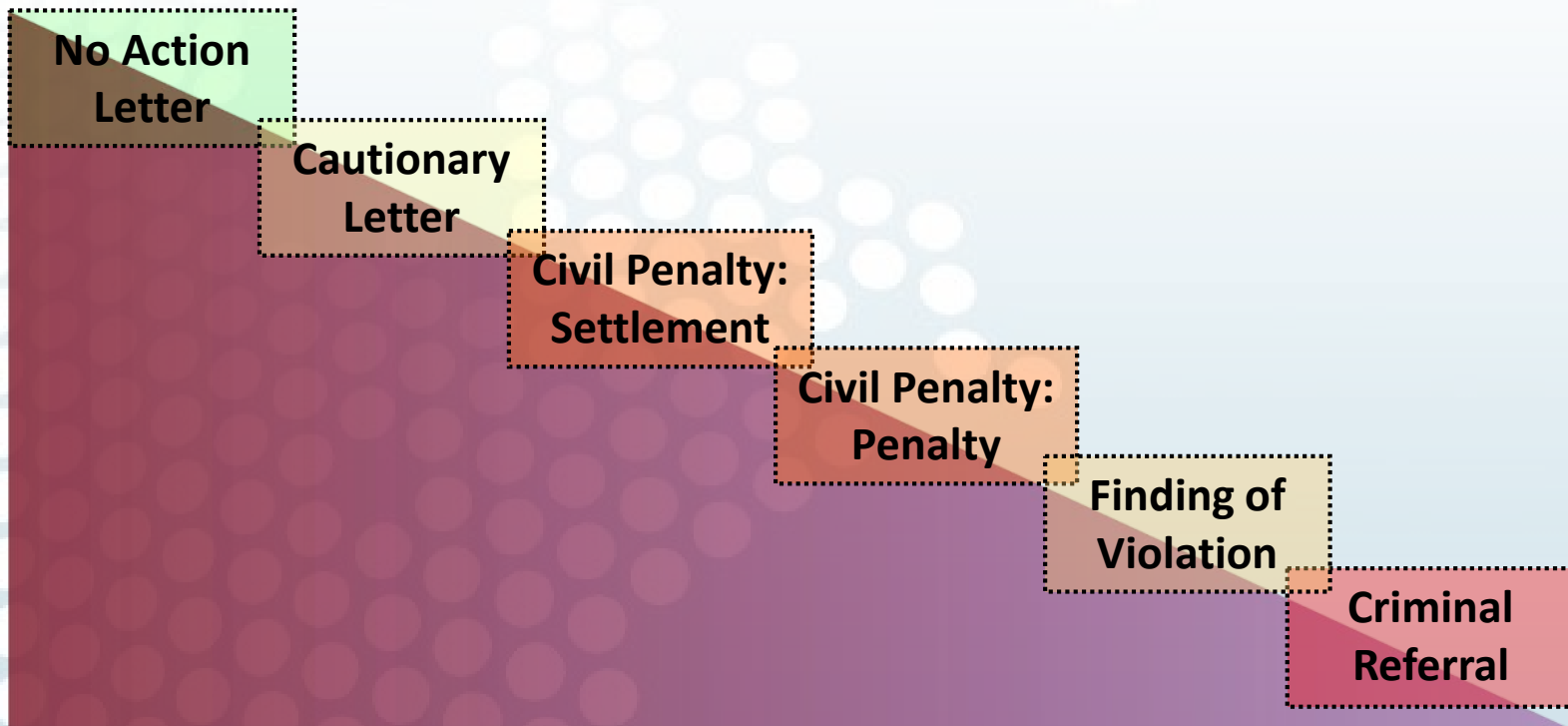
Settlement: A settlement does not constitute a final agency determination that a violation has occurred. Settlement discussions may be initiated by OFAC or the Subject Person.

Penalty Notices & Findings of Violation constitute final agency determinations that violations have occurred.

Sanctions Enforcement Options: By Severity



Sanctions Enforcement Options: By Volume



OFAC Enforcement: Case Study



2013 Settlement – Medium-size bank

- A financial institution's **assistant manager** and **BSA OFAC manager** reviewed a wire request, and associated invoice, that showed the payment related to a shipment from the UK to Sudan
- The managers concluded that the payment was authorized because **no SDN was involved**

Value of Transaction	Settlement Amount
Approx. \$14,898	\$19,125

OFAC Enforcement Actions Involving Financial Institutions Based Outside USA: 2013 - 2017

Year	Entity	Settlement amount	# of Apparent Violations	Sanctions Program(s)
2013	Intesa Sanpaolo S.p.A.	\$2,949,030	151	Cuba, Sudan, Iran
2013	Royal Bank of Scotland plc*	\$33,122,307	434	Cuba, Burma, Iran, Sudan
2013	Deutsche Bank Trust Co. Americas	\$18,900	2	WMDPSR
2013	HSBC Bank USA, N.A.	32,400	3	Global Terrorism
2014	Clearstream Banking S.A.	\$152,902,000	26	Iran
2014	Bank of Moscow	\$9,492,525	69	WMDPSR
2014	BNP Paribas S.A.*	\$963,619,900	3,897	Sudan, Iran, Cuba, Burma
2015	National Bank of Pakistan, NY	\$28,800	7	Global Terrorism
2015	Banco do Brasil S.A.	\$139,500	7	Iran
2015	Commerzbank A.G.*	\$258,660,796	1,596	Iran, Sudan, WMDPSR, Burma, Cuba
2015	UBS AG	\$1,700,100	222	Global Terrorism
2015	Crédit Agricole Corporate and Investment Bank*	\$329,593,585	4,297	Sudan, Cuba, Burma, Iran
2016	Barclays Bank plc	\$2,485,890	159	Zimbabwe
2017	Toronto-Dominion Bank	\$516,105	167	Cuba, Iran

* Part of a Global Settlement with other regulators

The information in this presentation is provided for training purposes only and does not have the force of law. It is current as of August 24, 2018

2017 OFAC Enforcement Actions Involving Non-Financial Institutions

Entity	Settlement (S) or Penalty (P)	Description	Sanctions Program
United Medical Instruments Inc., USA	\$515,400* (S)	Sold medical imaging equipment with knowledge or reason to know the goods were intended specifically for supply or re-export to buyers in Iran, and facilitated sales of medical imaging equipment from a UAE company to Iran; 56 apparent violations	Iran
Zhongxing Telecommunications Equipment Corp. (ZTE), China	\$100,871,266 (S)	Implemented company-wide plan to use third party countries to conceal and facilitate ZTE's illegal business with Iran; 251 apparent violations	Iran
ExxonMobil Corp., USA	\$2,000,000 (P)	Presidents of U.S. subsidiaries dealt in services of an SDN by signing 8 legal documents with SDN	Ukraine
CSE Global Ltd. And CSE TransTel Pte. Ltd., Singapore	\$12,027,066 (S)	Caused 6 financial institutions to engage in unauthorized export or re-export of financial services from the U.S. to Iran	Iran
IPSA International Services Inc., USA	\$259,200 (S)	Approved and facilitated foreign subsidiaries' 28 payments to providers of Iranian-origin services, and imported Iranian-origin services into the U.S. 44 times	Iran
American Export Lines, USA	\$518,063 (S)	Transshipped goods from U.S. to Afghanistan through Iran on 140 occasions	Iran
COSL Singapore Ltd., Singapore	\$415,350 (S)	Exported or attempted to export 55 orders of oil rig supplies ultimately destined for oil rigs in Iranian waters	Iran

* Satisfied by compliance with its 2013 Settlement Agreement with the Department of Commerce's Bureau of Industry and Security, and payment of \$15,400 to the U.S. Department of the Treasury

Resources

Resources: OFAC Website



OFAC's Website – www.treasury.gov/ofac

- Review “[Recent Actions](#)” (designations, new programs, etc.)
- Read Frequently Asked Questions ([FAQs](#))
- Search the SDN List via OFAC’s [Search Tool](#)
- Review individual [sanctions program](#) prohibitions/authorizations
- Review recent [enforcement actions](#)
- Submit a specific license application via the [licensing portal](#)
- Find [contact information](#)

Resources: OFAC Website Guide



Mission History Resources **Contacts**

Contact us by Telephone

When Should I Call the OFAC Hotline?

Toll Free Hotline	1-800-540-6322
Local Hotline	1-202-622-2490
OFAC Licensing Division (Direct)	1-202-622-2480
OFAC Fax-on-demand document service	1-202-622-0077


Contact us by Postal Service

Office of Foreign Assets Control
U.S. Department of the Treasury
Treasury Annex
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Contact us Electronically

E-mail OFAC
Submit in "in-process" wire transfers to the hotline

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Hotline Numbers

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Resources: OFAC Contact Information



OFAC Compliance Hotline

Questions about applicability of sanctions

Phone: (202)622-2490

Toll Free: 1-800-540-6322

Email: OFAC_Feedback@treasury.gov

OFAC Licensing

Questions about pending license applications

Phone: (202)622-2480

OFAC License Application Page:

<https://www.treasury.gov/resource-center/sanctions/Pages/licensing.aspx>

Mailing Address

Office of Foreign Assets Control
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, DC 20220



Questions?

Email your questions to
OFAC_Feedback@treasury.gov