

INSURANCE COMMISSION OF THE BAHAMAS



NOTICE

To: All Registered Long-term Insurers

Date: October 21, 2024

Re: United Nations Security Council Resolution (UNSCR) 2752 (2024), Pursuant to the Anti-Terrorism (Amendment) Act, 2019 and International Obligations (Economic and Ancillary Measures) (Amendment) Act, 2019

Pursuant to sections 43 and 44 of the Anti-Terrorism (Amendment) Act, 2019 and section 3A of the International Obligations (Economic and Ancillary Measures) Amendment Act, 2019 (“IOEAMA”) the National Identified Risk Framework Coordinator has requested that the Insurance Commission of The Bahamas (“the Commission”) circulate the following Notice regarding Haiti.

The Security Council on October 18 2024, authorized the renewal for one year the sanctions regime on Haiti, continuing a travel ban and asset freeze, and expanding the scope of an arms embargo as well as the designation criteria for those measures initially established in October 2022 and later renewed in October 2023.

The Council, acting under Chapter VII of the Charter of the United Nations, unanimously adopted resolution 2752 (2024) and in so doing decided that, with respect to those designated for sanctions, actions that threaten the peace, security or stability of Haiti as set forth in Council resolution 2653 (2022) include “engaging in activities that destabilize Haiti through the illicit exploitation or trade of natural resources”. By the text, the Council also decided that the scope of the arms embargo, which had been amended in Council resolution 2699 (2023), shall include “arms and related material of all types”, as well as “technical assistance, training, financial or other assistance, related to military activities”, as initially stipulated in Council resolution 2653 (2022). The press release can be found at the link below:

<https://press.un.org/en/2024/sc15855.doc.htm>

Licensees are required to take immediate note of the renewal measures, press release and resolution regarding Haiti. Companies should notify the Commission in writing that they have read and taken note of the press release and information stated therein.

A copy of the UN Security Council Resolution, Press Releases and the Sanctions List can also be found on the Commission’s website under Announcements and Notices (Alerts).

**Dana Munnings-Gray
Superintendent of Insurance**