



Costas Stamatou

## New law to enforce international sanctions



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### Shipping & Transport, Cyprus

The Department of Merchant Shipping has issued a circular to owners, operators and managers of Cyprus ships informing them of the recent enactment of the Implementation of the Provisions of the United Nations Security Council Resolutions or Decisions (Sanctions) and the European Union Council Decisions and Regulations (Restrictive Measures) Law of 2016. **(1)**

The law obliges every person or entity in Cyprus to abide by and comply with all sanctions or restrictive measures imposed by UN Security Council or EU resolutions. Article 3 of the law makes individual ministries responsible for:

- ensuring the observance of sanctions that fall within the scope of their operations;
- issuing any appropriate instructions to the persons and entities under their supervision; and
- taking enforcement action in the event of non-compliance. **(2)**

The law imposes penalties in case of non-compliance (up to two years' imprisonment, a fine of €100,000 or both for individuals and a fine of €300,000 for legal entities). Further, the competent authority is required to report the violation of any sanctions to the police for investigation and the customs authorities may compound offences under the law with offences under the Customs Code Laws.

*For further information on this topic please contact Costas Stamatou at Andreas Neocleous & Co LLC by telephone (+357 25 110 000) or email (stamatou@neocleous.com). The Andreas Neocleous & Co LLC website can be accessed at [www.neocleous.com](http://www.neocleous.com).*

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### Endnotes

(1) Law 58(I)/2016, published in the *Official Gazette* 4564, Supplement I(I), April 25 2016.

(2) Under the provisions of Article 59(6) of the Prevention and Suppression of Money Laundering from Unlawful Activities Laws.

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