



**MINISTRY OF FINANCE  
REPUBLIC OF SOUTH AFRICA**

The South African Government unequivocally welcomes and supports the United Nations Security Council (UNSC) Resolution 1970 (2011) which, among other things, calls for a freeze of the funds and assets belonging to specific Libyan individuals and entities.

Government is working with financial institutions to identify funds and assets belonging to the individuals or entities listed in an annex to the UNSC Resolution.

The resolution provides for an arms embargo against Libya, a travel ban against and a freeze of the assets of particular individuals associated with the Libyan government. It also provides for a referral of the situation in Libya to the Prosecutor of the International Criminal Court.

Against this background, I have instructed the Financial Intelligence Centre to caution financial institutions not to become involved in any transactions or business relationships which may facilitate the provision of funds to persons or entities listed in the annex to UNSC resolution. In addition, I have, in terms of the Currency and Exchange Act, agreed with the Governor of the South African Reserve Bank that she will instruct the Financial Surveillance Department of the SARB to stop any such funds from leaving the country.

Government is exploring additional mechanisms to give effect to the UNSC resolution.

**Issued by: Finance Minister Pravin Gordhan**

**11 March 2011**