

ENFORCEMENT INFORMATION FOR JUNE 14, 2012

Information concerning the civil penalties process is discussed in OFAC regulations governing the various sanctions programs and in 31 CFR part 501. On November 9, 2009, OFAC published as Appendix A to part 501 new Economic Sanctions Enforcement Guidelines. See 74 Fed. Reg. 57,593 (Nov. 9, 2009). The Economic Sanctions Enforcement Guidelines, as well as recent final civil penalties and enforcement information, can be found on OFAC's Web site at <http://www.treasury.gov/resource-center/sanctions/CivPen/Pages/civpen-index2.aspx>.

ENTITIES – 31 CFR 501.805(d)(1)(i)

National Bank of Abu Dhabi Settles Potential Liability for Apparent Violations of the Sudanese Sanctions Regulations: National Bank of Abu Dhabi (“NBAD”) has agreed to remit \$855,000 to settle potential civil liability for 45 transactions that appear to have violated the Sudanese Sanctions Regulations, 31 C.F.R. part 538. The apparent violations occurred from on or about November 11, 2004, to on or about December 27, 2005.

In response to inquiries made by OFAC related to certain transactions, NBAD provided information to OFAC revealing that certain of its clerical staff removed or omitted Sudan-related references in payment instructions processed on behalf of its Sudan branch for payments routed through financial institutions located in the United States in apparent violation of the prohibition against the “exportation or re-exportation, directly or indirectly, to Sudan... of services from the United States,” 31 C.F.R. § 538.205. The combined value of the 45 electronic funds transfers was \$4,389,235.42.

While NBAD did not voluntarily self-disclose the apparent violations, NBAD extended substantial cooperation throughout OFAC's review of these matters. OFAC determined that the apparent violations constituted a non-egregious case. The base penalty amount for the apparent violations was therefore \$4,276,000. The settlement amount reflects OFAC's consideration of the following General Factors under OFAC's Economic Sanctions Enforcement Guidelines: NBAD took prompt and appropriate remedial action; NBAD provided substantial cooperation; and NBAD has not received a penalty notice or finding of violation in the five years preceding the transactions at issue.