



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, DC 20429

Division of Supervision

Foreign Assets Control Act

FIL-75-99
July 22, 1999

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: Executive Order Imposing an Assets Freeze and Trade Embargo Against the Taliban in Afghanistan

President Clinton has signed an Executive Order, effective July 6, 1999, imposing an assets freeze and trade embargo against the Taliban in Afghanistan. The order blocks all property or interests in property of the Taliban or entities designated as owned or controlled or acting on its behalf. Imports and exports of goods and services to the Taliban or to areas of Afghanistan controlled by the Taliban also are prohibited by the order.

Attached is information from the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) concerning the order and changes to the list of Specially Designated Nationals affected by the order. OFAC has asked that we distribute the update to all FDIC-regulated institutions so records can be checked for accounts that are required to be blocked. OFAC information also may be found on the Internet at www.treas.gov/offices/enforcement/ofac/.

Please distribute this information to the appropriate personnel in your institution. For further information about Executive Orders, the list of blocked accounts or the procedures to block accounts, please call OFAC's Compliance Programs Division at 1-800-540-6322. For your reference, all FDIC Financial Institution Letters published since January of 1995 may be found on the FDIC's Web site at www.fdic.gov under the "Banking News" category.

James L. Sexton
Director

Attachment: (May be found at www.treas.gov/offices/enforcement/ofac/)

Distribution: FDIC-Supervised Banks (Commercial and Savings)

NOTE: Paper copies of FDIC financial institutions letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (800-276-6003 or (703) 562-2200).