



OFFICE OF FOREIGN ASSETS CONTROL

The List of Foreign Financial Institutions Subject to Part 561 (the Part 561 List)

July 31, 2012

The List of Foreign Financial Institutions Subject to Part 561 (the "Part 561 List")

This publication of Treasury's Office of Foreign Assets Control ("OFAC") is designed as a reference tool providing actual notice of actions by OFAC with respect to foreign financial institutions subject to 31 C.F.R. Part 561 to assist the public in complying with the Iranian Financial Sanctions Regulations, 31 C.F.R. Part 561 (the "IFSR"). The latest changes to the Part 561 List may appear here prior to their publication in the Federal Register, and it is intended that users rely on changes indicated in this document. Such changes reflect official actions of OFAC, and will be reflected as soon as practicable in the Federal Register under the index heading "Foreign Assets Control." New Federal Register notices with regard to foreign financial institutions subject to Part 561 may be published at any time. Users are advised to check the Federal Register and this electronic publication routinely for additional names or other changes to the Part 561 List.

Description of the Part 561 List:

Upon a finding by the Secretary of the Treasury that a foreign financial institution knowingly engages in one or more of the activities described in sections 561.201 or 561.203 of the IFSR, the Secretary, pursuant to the IFSR and consistent with the Secretary's authorities under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (Pub. L. 111-195) (22 U.S.C. 8501-8551) ("CISADA"), and section 1245 of the National Defense Authorization Act for Fiscal Year 2012 (Pub. L. 112-81), has the authority to impose certain prohibitions or strict conditions on the opening or maintaining in the United States of a correspondent account or a payable-through account for such a foreign financial institution. Upon the Secretary's finding and identification of such foreign financial institution the Secretary will impose one or more of the prohibitions or strict conditions and will place the name of the foreign financial institution and the selected prohibition(s) or strict condition(s) on this List of Foreign Financial Institutions Subject to Part 561 (the "Part 561 List"). The measures to be applied with respect to the opening or maintaining of a correspondent account or a payable-through account for the foreign financial institutions placed on the Part 561 List are described in the portion of this Part 561 List entitled, "Prohibitions or Strict Conditions." Consistent with the IFSR, this Part 561 List specifies whether U.S. financial institutions are required to:

•impose strict conditions on the opening or maintaining of a correspondent account or a payable-through account for a particular foreign financial institution pursuant to IFSR section 561.201(b);

•prohibit the opening or maintaining of a correspondent account or a payable-through account for a particular foreign financial institution pursuant to IFSR section 561.201(c);

•prohibit the opening or maintaining of a correspondent account or a payable-through account for a particular foreign financial institution pursuant to IFSR section 561.203(a)(1) and (a)(2)(i); or

•prohibit the opening of a correspondent account or a payable-through account and impose strict conditions on maintaining a preexisting correspondent account or a payable-through account for a particular foreign financial institution pursuant to IFSR section 561.203(a)(1) and (a)(2)(ii).

Where applicable, this Part 561 List also will specify the strict condition or conditions to be imposed on the correspondent account or the payable-through account.

Prohibitions or Strict Conditions:

U.S. financial institutions are prohibited from opening or maintaining a correspondent account or a payable-through account for the foreign financial institution(s) listed below, pursuant to 31 C.F.R. section 561.201(c):

BANK OF KUNLUN CO LTD (f.k.a. KARAMAY CITY COMMERCIAL BANK CO LTD.; f.k.a. KARAMAY URBAN CREDIT COOPERATIVES), 172 Xibin Rd, Ranghulu District, (Daqing, Heilongjiang Branch), Daqing 163453, China; 9 Dongzhimen North Street, Dongcheng District, (Head Office), Beijing 100007, China; No. 7 Century Ave, (Registered Office), Xinjiang, Karamay 834000, China; No. 68 Zhongya South Rd, Economic and Technological Development Zone, (Urumqi, Xinjiang Branch), Urumqi 830026, China; SWIFT/BIC CKLB CN BJ [561LIST].

ELAF ISLAMIC BANK, PO Box 3440, Building No. 14, Street 99, Hai Al Wehda-Mahala 902, Alweih, Baghdad, Iraq; SWIFT/BIC ELAF IQ BA; Note: The entity being designated, "Elaf Islamic Bank, Iraq" is separate and distinct from the similarly named entity, "Elaf Bank, Bahrain" [561LIST].

KARAMAY CITY COMMERCIAL BANK CO LTD. (a.k.a. BANK OF KUNLUN CO LTD; f.k.a. KARAMAY URBAN CREDIT COOPERATIVES), 172 Xibin Rd, Ranghulu District, (Daqing, Heilongjiang Branch), Daqing 163453, China; 9 Dongzhimen North Street, Dongcheng District, (Head Office), Beijing 100007, China; No. 7 Century Ave, (Registered Office), Xinjiang, Karamay 834000, China; No. 68 Zhongya South Rd, Economic and Technological Development Zone, (Urumqi, Xinjiang Branch), Urumqi 830026, China; SWIFT/BIC CKLB CN BJ [561LIST].

KARAMAY URBAN CREDIT COOPERATIVES (a.k.a. BANK OF KUNLUN CO LTD; f.k.a. KARAMAY CITY COMMERCIAL BANK CO LTD.), 172 Xibin Rd, Ranghulu District, (Daqing, Heilongjiang Branch), Daqing 163453, China; 9 Dongzhimen North Street, Dongcheng District, (Head Office), Beijing 100007, China; No. 7 Century Ave, (Registered Office), Xinjiang, Karamay 834000, China; No. 68 Zhongya South Rd, Economic and Technological Development Zone, (Urumqi, Xinjiang Branch),

Urumqi 830026, China; SWIFT/BIC CKLB CN BJ [561LIST].

For further information on the "Part 561 List," contact the:

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