
STATUTORY INSTRUMENTS

2009 No. 1747

The Terrorism (United Nations Measures) Order 2009

PART 3

Prohibitions and licences

Exceptions

15.—(1) A relevant institution is not guilty of an offence under this Part if the institution credits a frozen account with—

- (a) interest or other earnings due on the account; or
- (b) payments due under contracts, agreements or obligations that were concluded or arose before the account became a frozen account.

(2) Articles 11 and 12 do not prevent a relevant institution from crediting a frozen account where it receives funds transferred to a frozen account by a third party.

(3) A relevant institution must inform the Treasury without delay if it credits a frozen account in accordance with paragraph (1)(b) or (2).

(4) For the avoidance of doubt, article 10 applies to any funds credited to a frozen account in accordance with this article.

(5) In this article—

“frozen account” means an account with a relevant institution which is held or controlled (directly or indirectly) by a restricted person;

“third party” means a person other than the account holder or the relevant institution with which the account is maintained.