

Section 311 Notice on Special Measures Against Specified Entities

Pursuant to U.S. regulations issued under section 311 of the USA PATRIOT Act, 31 USC 5318A, Commerzbank AG New York Branch (“CBNY”) and Commerz Markets LLC (“CMLLC”) are prohibited from opening or maintaining a correspondent account in the United States for, or on behalf of, entities and/or in a jurisdiction designated as a primary money laundering concern through a final rule issuance by FinCEN. As a matter of policy, CBNY and CMLLC will not conduct business related to such “311 entities” for which FinCEN has issued a notice of finding, notice of proposed rulemaking or final rule. The current list includes the following:

- Al-Huda Bank
- Bank of Dandong
- Burma (Myanmar) - A Notice of Exemptive Relief was issued on October 7, 2016, by FinCEN, suspending the prohibition on U.S. financial institutions to provide correspondent services to Burmese Banks, subject to due diligence requirements under Section 312 of the USA PATRIOT Act and Regulation 31 C.F.R. §1010.610.
- Commercial Bank of Syria (includes Syrian Lebanese Commercial Bank)
- Democratic People’s Republic of Korea
- FBME Bank Ltd. (formerly Federal Bank of the Middle East Ltd)
- Halawi Exchange Co.
- Islamic Republic of Iran
- Kassem Rmeiti & Co. For Exchange

The regulations also require us to notify our clients and counterparties that they may not provide the aforementioned entities or any of their subsidiaries, or any designated jurisdictions with access, whether direct or indirect, to any account held at our financial institution. If CBNY or CMLLC become aware that the accounts held at our financial institution have been used to provide direct or indirect access or processed any transactions involving the aforementioned entities, their subsidiaries or identified jurisdictions, we will be required to take appropriate steps to prevent such access, including termination of the account(s) held with us.

September 27, 2024