**Advisory Committee on Economic Sanctions**

The Ministry of Finance chairs the Advisory Committee on Economic Sanctions (Committee - SEOK), which examines requests from financial institutions for the release of funds and financial resources, which fall under the exceptions/derogations provided for by Decisions and Regulations of the Council of the EU (restrictive measures) and Decisions/Resolutions of the UN/UNSG (sanctions).

The establishment and the terms of reference of the Committee, are defined in the relevant Council of Ministers Decision, no. 72.222A dated of 17 June 2011, as amended by a Council of Ministers Decision, no. 73.606 dated May 25, 2012. After examining the requests, the Committee submits recommendations to the Minister of Finance who takes the final decision.

Members of the Committee are representatives from the:

* Ministry of Finance
* Ministry of Foreign Affairs
* Ministry of Justice and Public Order
* Ministry Energy, Commerce and Industry
* Central Bank of Cyprus
* Cyprus Securities and Exchange Commission
* Registrar of Companies
* Unit for Combating Money Laundering

Information for existing sanctions regimes SC/UN and the relevant Sanction Committees SC/UN for monitoring their implementation, as well as information for the relevant Expert Groups which, in general, assist the operation of the relevant Sanction Committees SC/UN, may be found on the UN website:

<https://www.un.org/sc/suborg/en/sanctions/information>

The official website of the UN which contains all the necessary information regarding the Decisions/Resolutions of the SC/UN which are related to the imposition of sanctions per year is:

<http://www.un.org/en/sc/documents/resolutions/>

Visit the following link for the updated version of Restrictive Measures (Sanctions) by EU regulations:

<http://eeas.europa.eu/cfsp/sanctions/docs/measures_en.pdf>

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