



DEPARTMENT OF THE TREASURY  
OFFICE OF FOREIGN ASSETS CONTROL

**ENFORCEMENT INFORMATION FOR JANUARY 3, 2006**

**Information concerning the civil penalty process is discussed in OFAC's proposed Enforcement Guidelines, 68 FR 4422 – 4429 (January 29, 2003), available at <http://www.treas.gov/offices/enforcement/ofac/civpen/enfguide.pdf>.**

**ENTITIES - 31 CFR 501.805 (d) (1) (i)**

**OFAC has entered into a consent Cease and Desist Order against the following company: ABN AMRO Bank, N.V. Consents to Order of Assessment with Respect to Libyan and Iranian Program Violations:** OFAC and the Board of Governors of the Federal Reserve System have assessed a penalty in the amount of \$40 million against ABN AMRO Bank, N.V., Amsterdam, The Netherlands ("ABN AMRO"), which also will satisfy a penalty concurrently assessed by FinCEN in the amount of \$30 million. The OFAC-related penalties were based on findings that ABN AMRO participated in transactions that violated the Iranian and Libyan sanctions. Between December 2001 and April 2004, ABN AMRO's overseas branches removed or revised references to entities in which the Governments of Libya and Iran had an interest before forwarding wire transfers, letters of credit and U.S. dollar checks to ABN AMRO branches in New York, NY and Chicago, IL. ABN AMRO has paid the fine and agreed to continue implementation of improvements to its global compliance and risk management systems in order to ensure adequate oversight, effective risk management and full compliance with OFAC regulations. ABN AMRO voluntarily disclosed these matters to OFAC.

**OFAC has entered into a settlement agreement with the following company: Madison Exim, Inc. Settles Kosovo Program Allegations:** Madison Exim, Inc., Forest Hills, NY 11375 ("Madison Exim"), has remitted \$2,400 to settle allegations of violations of the Kosovo program occurring between June 1999 and December 2000. OFAC alleged that, at the time prohibitions were in effect, Madison Exim sold and exported multiple shipments of merchandise to Belgrade, Yugoslavia without OFAC authorization. Madison Exim did not voluntarily disclose this matter to OFAC.

**For more information regarding OFAC regulations, please go to:**  
**<http://www.treas.gov/offices/enforcement/ofac/legal/>.**



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**INDIVIDUALS - 31 CFR 501.801 (d) (1) (ii)**

**Civil penalty settlements for allegations of Cuban embargo violations:**

**Two individuals agree to settlements totaling \$2,000 for travel-related transactions incident to travel to Cuba:** The travel-related transactions included, but were not limited to, the purchase of food, entertainment, lodgings, ground transportation and incidentals. One of the individuals traveled to and from Cuba through Montreal, Canada. The other individual traveled through Nassau, The Bahamas, and round-trip between Nassau and Cuba aboard Cubana Airlines, a Specially Designated National of Cuba.

**Two additional individuals agree to settlements totaling \$2,200 for travel-related transactions incident to travel to Cuba and importing Cuban merchandise:** In addition to the travel-related transactions for which fines were paid, each individual imported Cuban merchandise valued at \$750 or less. Both of the individuals traveled to and from Cuba through Toronto, Canada.

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