



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017
Imposing Additional Sanctions with Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018
Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE NO. 18

Authorizing Certain Transactions Involving
Integración Administradora de Fondos de Ahorro Previsional, S.A.

(a) Except as provided in paragraph (c) of this general license, all transactions and activities prohibited by Section 1(b) of Executive Order (E.O.) 13808, as amended by E.O. 13857 of January 25, 2019 (“Taking Additional Steps to Address the National Emergency With Respect to Venezuela”), or E.O. 13850, as amended by E.O. 13857, that are ordinarily incident and necessary to maintain or operate Integración Administradora de Fondos de Ahorro Previsional, S.A., whose fund administrator is owned 50 percent or more by Banco Bandes Uruguay S.A. (Bandes Uruguay), are authorized.

(b) For the purposes of this general license, the transactions and activities authorized in paragraph (a) include the purchase from or sale to the Integración Administradora de Fondos de Ahorro Previsional, S.A. of securities or serving as a custodian for securities held by the Integración Administradora de Fondos de Ahorro Previsional, S.A.

(c) This general license does not authorize:

(1) Any transactions or dealings with Banco de Desarrollo Economico y Social de Venezuela (BANDES), or any transactions or dealings with Bandes Uruguay, other than as authorized by paragraph (a) of this general license;

(2) The unblocking of any property blocked pursuant to E.O. 13850, as amended by E.O. 13857, or any part of 31 C.F.R. chapter V, except as authorized by paragraph (a); or

(3) Any transaction that is otherwise prohibited under E.O. 13850 of November 1, 2018, E.O. 13835 of May 21, 2018, E.O. 13827 of March 19, 2018, E.O. 13808 of August 24, 2017, E.O. 13692 of March 8, 2015, each as amended by E.O. 13857, or any part of 31 C.F.R. chapter V, or any transactions or dealings with any blocked person other than the blocked persons described in paragraph (a) of this general license.

Bradley T. Smith

Bradley T. Smith
Deputy Director
Office of Foreign Assets Control

Dated: March 22, 2019