Office of Foreign Assets Control, Treasury

§ 545.525 Operation of accounts.

The operation of an account in a U.S. financial institution, as defined in §545.314, for a natural person in the territory of Afghanistan controlled by the Taliban, other than a person whose property or interests in property are blocked pursuant to §545.201, is hereby authorized; however, such operation may not include the execution of transactions in support of transactions or activities prohibited by subpart B of this part.

§ 545.523 Extensions or renewals of letters of credit authorized.

(a) The extension or renewal, at the request of the account party, of a letter of credit or a standby letter of credit issued or confirmed by a U.S. financial institution is authorized, provided the transfer of funds is not made to a blocked account.

(b) Transactions conducted pursuant to this section must be reported to the Compliance Programs Division of the Office of Foreign Assets Control, U.S. Treasury Department, 1500 Pennsylvania Ave., NW., Annex, Washington, D.C. 20220, within 10 days after completion of the transaction.

§ 545.524 Extensions or renewals of loans.

Specific licenses may be issued on a case-by-case basis for rescheduling loans or otherwise extending the maturities of existing loans, and for charging fees or interest at commercially reasonable rates in connection therewith, provided that no new funds or credits are thereby transferred or extended to the Taliban, persons whose property or interests in property are blocked pursuant to §545.201, or persons in the territory of Afghanistan controlled by the Taliban.

§ 545.525 Certain services relating to participation in various events and activities authorized.

(a) The importation into the United States or other dealing in services originating in the territory of Afghanistan controlled by the Taliban is authorized where such services are performed in the United States by a person from the territory of Afghanistan controlled by the Taliban who enters the United