

§ 560.426

NOTE TO § 560.425: This section, which deals with the consequences of ownership of entities, in no way limits the definition of the Government of Iran in § 560.304.

§ 560.426 Charitable contributions.

Unless specifically authorized by the Office of Foreign Assets Control pursuant to this part, no charitable contribution of funds, goods, services, or technology, including contributions to relieve human suffering, such as food, clothing or medicine, may be made by, to, or for the benefit of, or received from, the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211. For the purposes of this part, a contribution is made by, to, or for the benefit of, or received from, the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211 if made by, to, or in the name of, or received from or in the name of, such a person; if made by, to, or in the name of, or received from or in the name of, an entity or individual acting for or on behalf of, or owned or controlled by, such a person; or if made in an attempt to violate, to evade, or to avoid the bar on the provision of contributions by, to, or for the benefit of such a person, or the receipt of contributions from any such person.

§ 560.427 Exportation, reexportation, sale or supply of financial services to Iran or the Government of Iran.

(a) The prohibition on the exportation, reexportation, sale or supply of financial services to Iran or the Government of Iran contained in § 560.204 applies to:

(1) The transfer of funds, directly or indirectly, from the United States or by a U.S. person, wherever located, to Iran or the Government of Iran; and

(2) The provision, directly or indirectly, to Iran or the Government of Iran of insurance services, investment or brokerage services (including but not limited to brokering or trading services regarding securities, debt, commodities, options, or foreign exchange), banking services, money remittance services; loans, guarantees, letters of credit, or other extensions of

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credit; or the service of selling or redeeming traveler's checks, money orders, and prepaid access products.

NOTE TO PARAGRAPH (a) OF § 560.427: See § 560.516 of this part, which authorizes only United States depository institutions and United States registered brokers or dealers in securities to process certain transfers of funds to or from Iran.

(b) Pursuant to the prohibition in § 560.204 on the exportation, reexportation, sale or supply of financial services to Iran or the Government of Iran, United States depository institutions and United States registered brokers or dealers in securities are prohibited from performing services with respect to Iranian accounts, as defined in § 560.320.

NOTE TO PARAGRAPH (b) OF § 560.427: See § 560.517 of this part for general licenses authorizing United States depository institutions and United States registered brokers or dealers in securities to operate Iranian accounts in certain limited circumstances.

§ 560.428 Credit extended and cards issued by U.S. financial institutions.

The prohibition in § 560.211 on dealing in property subject to that section prohibits U.S. financial institutions from performing under any existing credit agreements, including, but not limited to, charge cards, debit cards, or other credit facilities issued by a U.S. financial institution to the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211.

Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

§ 560.501 General and specific licensing procedures.

For provisions relating to licensing procedures, see part 501, subpart E of this chapter. Licensing actions taken pursuant to part 501 of this chapter with respect to the prohibitions contained in this part are considered actions taken pursuant to this part. General licenses and statements of licensing policy relating to this part also may be available through the Iran sanctions page on the Office of Foreign