



ECONOMIC SANCTIONS Checklist

	Yes	No		Yes	No
1. Has the institution developed policies and procedures for complying with the Treasury's Office of Foreign Assets Control (OFAC) regulations? [31 CFR 500]			4. If the institution has any blocked accounts:		
2. Does the institution maintain a current listing of prohibited countries, entities, and individuals?			a. did it file a report with OFAC within 10 business days of blocking an account? [§501.603(b)]		
3. Are new and established accounts and customer transactions periodically compared to the current OFAC listing?			b. did it file a report with OFAC within 10 business days of rejecting a prohibited payment or wire transfer? [§501.604(c)]		