
STATUTORY INSTRUMENTS

2007 No. 281

The Iran (Financial Sanctions) Order 2007

PART 3

Prohibitions and licences

Exceptions

8.—(1) A person is not guilty of an offence under article 6 or 7 if he credits a frozen account with—

- (a) interest or other earnings due on the account; or
- (b) payments due under contracts, agreements or obligations that were concluded or arose prior to 23rd December 2006.

(2) For the avoidance of doubt, article 6 applies to any funds credited to a frozen account in accordance with this article.

(3) In this article “frozen account” means an account held or controlled by a designated person.