IGUAKO CAPITAL · Regulatory notice guide

Sanctions Notice: guide

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REVIEWED

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Introduction

Sanctions compliance at IGUAKO Capital is absolute and is not weighed against commercial return. This notice explains what the firm screens, how often it screens it, what happens when a name matches, and how a freeze is executed, reported and released. It is issued under the group Sanctions and Embargoes policy, IGC-FC-003, and it applies to every entity, every managed or advised vehicle, and every portfolio company the firm controls.

What is screened, and how often

The firm screens clients, beneficial owners, signatories, counterparties, borrowers, guarantors, vendors, portfolio companies and the people who direct them. Screening runs before a relationship opens, again whenever a list that binds the the jurisdiction entity changes, and across the whole client population every night. Designation changes load into the screening system within 24 hours of publication. Every outbound payment is screened before release, with no threshold below which a payment passes unchecked. Trade finance adds the vessel, its flag, its registered owner and the ports of loading and discharge, and a vessel that changes flag mid-tenor is screened again.

Which measures bind the local entity

Three sets of measures bind an entity: those made in its own jurisdiction, those it adopts from international designations, and those of the currency in which it settles, which across most of the network means the United States dollar.

The consolidated group list maintained by the Group Financial Crime function is screened in addition to the local lists everywhere, so a name blocked anywhere in the network is blocked in the serving office as well.

The provisions that apply in each jurisdiction are set out in the notice published for that domicile.

What happens when a name matches

A possible match stops a transaction rather than delaying it. A sanctions officer reviews the alert against identifiers and not against spelling alone. A match confirmed as true is frozen within four hours and reported at once to three named executives. A payment caught by a freeze is not returned to the sender. The freeze is reported by the local IGUAKO entity to the competent authority within the period the local law sets, and the jurisdiction freezes join the frozen asset register, which is reconciled monthly against custody statements. Nothing leaves that register without a written release from compliance.

Ownership, licences and testing

A person who is not listed can still be caught by the rules on ownership and control, so the firm aggregates the holdings of listed persons across a structure before deciding whether a counterparty is in scope. Where a licence permits an otherwise prohibited dealing, its conditions are built into the payment system itself, so a payment outside them cannot be released by someone who has read the licence and formed a view. Twice a year the screening thresholds are tested by seeding 200 known names into the population and counting how many the system returns, and the the region desks sit inside that test on the same schedule as every other office.

Closing

The firm accepts that this standard costs it business. A counterparty that cannot be screened is not taken on. A structure whose ownership cannot be resolved to natural persons is refused, whatever the return on offer and whoever made the introduction.

Jurisdictions and local entities

Jurisdiction	Local entity	Served from
Cayman Islands	IGUAKO Capital Holdings Ltd.	George Town
Bermuda	IGUAKO Capital (Bermuda) Ltd.	Hamilton
British Virgin Islands	IGUAKO Capital (BVI) Ltd.	Road Town
Bahamas	IGUAKO Private Wealth (Bahamas) Ltd.	Nassau
Barbados	IGUAKO Capital (Barbados) SRL	Bridgetown
Trinidad and Tobago	IGUAKO Capital (Trinidad and Tobago) Ltd.	Port of Spain
Curaçao	IGUAKO Capital (Curaçao) N.V.	Willemstad
United States	IGUAKO Capital Americas LLC	Palm Beach
Canada	IGUAKO Capital Canada Inc.	Toronto
Panama	IGUAKO Capital (Panamá) S.A.	Panama City
Brazil	IGUAKO Capital Brasil Participações Ltda.	São Paulo
Mexico	IGUAKO Capital México, S. de R.L. de C.V.	Mexico City
United Kingdom	IGUAKO Capital Advisory (UK) Limited	London
Ireland	IGUAKO Fund Management (Ireland) Limited	Dublin
Luxembourg	IGUAKO Capital Europe S.à r.l.	Luxembourg
Switzerland	IGUAKO Capital (Schweiz) AG	Zürich
Jersey	IGUAKO Trust Company (Jersey) Limited	St Helier
Guernsey	IGUAKO Capital (Guernsey) Limited	St Peter Port
Netherlands	IGUAKO Commercial Finance B.V.	Amsterdam

Jurisdiction	Local entity	Served from
United Arab Emirates	IGUAKO Capital (Gulf) Ltd.	Dubai
Qatar	IGUAKO Capital (Qatar) LLC	Doha
Bahrain	IGUAKO Treasury (Bahrain) B.S.C. (c)	Manama
Mauritius	IGUAKO Africa Holdings Ltd	Port Louis
South Africa	IGUAKO Capital South Africa (Pty) Ltd	Johannesburg
Singapore	IGUAKO Capital Asia Pte. Ltd.	Singapore
Hong Kong	IGUAKO Capital (Hong Kong) Limited	Hong Kong
Japan	IGUAKO Capital Japan K.K.	Tokyo
Australia	IGUAKO Capital Australia Pty Ltd	Brisbane

Colophon

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