



## News Bulletin

<b>Date</b>	March 31, 2011
<b>Distribution</b>	Prime Compliance Suite Clients
<b>Subject</b>	Alias Names on OFAC Lists
<b>Contact</b>	Your Client Service or Relationship Manager for pricing or to subscribe

The U.S. Treasury Office of Foreign Asset Control (OFAC) recently published information about its approach to aliases.

For more information, see the OFAC website at:

[http://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/weak\\_strong\\_alias.aspx](http://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/weak_strong_alias.aspx).

### **OFAC Background**

Alias names are a part of the data available on the OFAC lists, and they are listed with a designation of “strong” or “weak”. There are no requirements to screen against aliases; there is no regulator expectation that weak aliases, in particular, are screened. The alias data is provided as additional information to be used when verifying the identity of your customer.

The Treasury Department undertook an effort to assess the value of the aliases on the lists. As part of the effort, some alias names were eliminated. In some cases, the designation of weak/strong was changed. In the future, the aliases will be subjected to more stringent controls that will assign more accurate weak/strong indicators. The recent communications about weak aliases described this process and emphasized that:

- There is no specific required screening regimen.
- There is no requirement to screen weak aliases. They may be used to determine if a “hit” is accurate.
- OFAC will generally not issue civil penalties if a rigorous compliance program is in place, the only reference in a transaction is a weak alias, and there is no other reason to know the transaction is a violation.

\*\*\*\* EOF \*\*\*\*