



Time	Suggested Remarks	Icon	Tips/Notes
10 min	<p>A History Lesson Refer participants to Page 5. Review origin of restrictive monetary and trade policies.</p> <p>Explain that over time, other acts were added to increase the powers of the Office of Foreign Assets Control. OFAC policies are administered through a variety of sanctions programs.</p> <p>Ask participants to “guess” at how many sanctions programs currently exist. Complete the sentence “There are over 30 sanctions programs...”</p> <p>Review the two broad categories of sanctions programs:</p> <p>1. People or groups of people:</p> <ul style="list-style-type: none"> • Specially Designated Nationals (SDN list)—Persons who support terrorism, international drug trafficking, or some other illegal activity. • Non-Specially Designated Nationals (Non-SDN list)—Those persons not on the SDN list but who are considered a threat to national security or foreign policy. <p>2. Places:</p> <ul style="list-style-type: none"> • Geographic locations • Foreign governments <p>Explain that NCUA (for federal charters) and state regulators (for state charters) examine their institutions for compliance with OFAC sanction regulations. OFAC does not regulate financial institutions, but enforces its sanction program regulations including the assessment of civil and criminal penalties.</p>		<p>A History Lesson P 5</p> <p>It is useful to be aware of the origin and multiple laws that have shaped OFAC powers. It is important to know that the purpose is to develop an adequate OFAC program suitable for the credit union.</p> <p>Items in bold and underlined are blanks in the workbook for participants to fill in.</p>
12 min	<p>Enforcement: Possible Penalties for Non-Compliance</p> <p>Refer participants to Page 6. Emphasize that penalties are possible for willful violations or negligent reporting.</p> <p>Ask participants to recall the question about breaking the law. For some, knowing the amount of the fine for speeding influenced your choice to speed. This information is included so you are aware of the possible consequences of willful violation or negligent reporting.</p> <p>Instruct participants to discuss with their neighbor some of the potential consequences for non-compliance with OFAC sanctions.</p>		<p>Enforcement: Possible Penalties for Non-Compliance P 6</p> <p>Notes: This information is for awareness only.</p>