

FINANCING ROGUE REGIMES



IRAN'S DIRTY BANKING

HOW THE ISLAMIC REPUBLIC SKIRTS
INTERNATIONAL FINANCIAL SANCTIONS



AVI JORISCH

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Avi Jorisch



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For Erwin and Frieda

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About the Author

Avi Jorisch is founder and president of Red Cell Intelligence Group (www.redcellig.com), a consulting and training firm that specializes in national security issues relating to terrorism, illicit finance, and radical Islam.

Previously, Mr. Jorisch served as a policy advisor in the Treasury Department's Office of Terrorism and Financial Intelligence, as a liaison to the Department of Homeland Security, and as an Arab media and terrorism consultant for the Department of Defense. He is also the author of *Tainted Money: Are We Losing the War on Money Laundering and Terrorism Financing?* (2009) and *Beacon of Hatred: Inside Hizballah's al-Manar Television* (2004).

Mr. Jorisch holds a bachelor's degree in history from Binghamton University and a master's degree in Islamic history from the Hebrew University of Jerusalem. He also studied Arabic and Islamic philosophy through the Center for Arabic Studies Abroad program at the American University in Cairo and al-Azhar University, the preeminent institution of Sunni Islamic learning.

Executive Summary

As Iran continues to flout United Nations Security Council resolutions on nuclear proliferation, policymakers in Europe and the United States have come to view sanctions as perhaps the last peaceful means of bringing the Islamic Republic into conformance. Much of the controversy regarding the nuclear program has centered on Iran's failure to consistently declare sensitive enrichment and reprocessing activities to the International Atomic Energy Agency. Many believe that Iran is enriching uranium in order to build a nuclear weapon and have therefore encouraged the international community to take action. Sanctions are seen as a middle-of-the-road approach—an economic alternative lying somewhere between diplomacy and military strikes. Although certainly not a silver bullet, properly targeted sanctions may serve as a credible shot across the bow that influences the Iranian regime to change course.

In the end, the name of the game is simple—it is all about money. Without hard currency, Iran would find it far more difficult to continue illicit behavior such as supporting terrorist organizations around the world, inciting violence, and pursuing nuclear weapons. Accordingly, both the UN and the United States have taken steps to isolate Iranian banks that are suspected of funding such activities via the international financial system. As of May 2010, however, 45 banks around the world, including well-known European and Asian institutions, are directly aiding and abetting these Iranian banks by providing them with currencies such as U.S. dollars, euros, yen, and British pounds.

Beginning in 2006, the UN ordered member states to cease doing business under any circumstances with one major Iranian institution—Bank Sepah—and its affiliates. It also asked governments to “exercise vigilance” with two others, Bank Melli and Bank Saderat. Even today, however, 35 banks around the world remain in breach of these UN resolutions.

The United States has gone a step further, formally designating Sepah, Melli, and Saderat as well as an additional 11 Iranian banks. Under U.S. law, no American bank should be doing business with these 14 banks. Specifically, when the United States designates such entities, the Treasury Department's Office of Foreign Assets Control (OFAC) adds their

identifying information to its “Specially Designated Nationals” list. In addition to publicly naming these designees, the government freezes their assets and prohibits Americans from conducting transactions of any sort with them. Despite these clear restrictions, however, banks operating in the United States continue to assist the 14 Iranian designees, either directly or indirectly. These complicit banks tend to fall into one of two categories:

- 25 are foreign banks that either have U.S. operations (and are therefore regulated by federal authorities, in essence making them the same as American banks) or have purchased interests in U.S.-based corporations
- 18 are U.S. banks that conduct business with foreign banks that, in turn, service designated Iranian entities; in doing so, they are indirectly aiding Iran

Designating the 14 Iranian banks gives Washington three key powers:

1. To force American financial institutions to block the movement of funds associated with sanctioned Iranian banks and other entities.
2. To bar American banks from providing correspondent services to banks that do business with sanctioned Iranian entities, regardless of currency.
3. To block any U.S. assets of financial institutions that do business with designated Iranian banks.

If implemented aggressively, these measures give the government a very potent tool in pursuing Iranian financial activity around the globe.

In addition, many of the designated Iranian banks, including those named by the UN, have physical branch operations throughout Asia, Europe, and the Middle East, in cities such as Baghdad, Beirut, Doha, Dubai, Frankfurt, Hong Kong, Hamburg, Istanbul, London, Moscow, Seoul, and Paris. In other words, some of America's closest allies have publicly

claimed that they support sanctions against Iran while at the same time allowing the regime free access to the international financial sector and hard currency. (See table 1, p. 6, and table 16, p. 65, for a summary of the relationships between U.S. banks, international banks, and both designated and “suspect” Iranian banks.)

Compelling evidence also indicates that the Islamic Republic is exploiting international financial clearinghouses to contravene UN and U.S. sanctions. For example, the regime is moving billions of dollars through a UN initiative called the Asian Clearing Union (ACU). Based in Tehran, the ACU was founded in 1974 to expand trade and forge closer banking relations between nine regional partners in Asia. As of 2008, Iran was moving nearly 10 percent of its annual imports and exports (over \$13 billion) through this mechanism. Its biggest creditor in the ACU is India—the two countries transact billions of dollars worth of trade annually via the union. Similarly, a summer 2009 court decision revealed that Citibank had been ordered to freeze almost \$2 billion worth of debt securities allegedly belonging to Iran. The funds were reportedly being held at Citibank in the name of Clearstream, a Luxembourg-based clearinghouse and bank owned by the Deutsche Börse Group.

Obviously, such cases deserve much more scrutiny if the international community is serious about enforcing existing sanctions against Iran. As the United States and its allies press Iran to comply with UN Security Council resolutions regarding its nuclear weapons program, they must not overlook a critical task: constraining the regime’s ability to obtain money and operate within banking systems worldwide. Any set of sanctions will most surely fail unless we can succeed in achieving that goal. This report provides a step-by-step framework for doing just that.

IMPLICATIONS AND POLICY RECOMMENDATIONS

Although Iran has yet to develop a nuclear weapon, all signs point to a short timeframe before it is able to enrich enough uranium to do so. The UN and the United States have passed a number of legal measures aimed at preventing this scenario. These powers include Security Council Resolutions 1803, 1747, and 1737, as well as U.S. Executive Order 13382. Armed with these tools, the U.S. government—and willing global

allies—must take a number of crucial steps in order to make nuclear proliferation and other illegal activities as difficult and costly as possible for the Iranian regime:

1. The United States should ask banks that currently hold accounts of designated Iranian institutions to freeze them immediately. If these banks refuse to comply, the U.S. government should take immediate legal action in accordance with the PATRIOT ACT and 18 USC 981, freezing any U.S.-based assets they hold and blocking their access to American markets. The federal government has the power to freeze cash or any other monetary instrument (whether in dollars or other currencies) deposited in a foreign bank on behalf of any of the 14 U.S.-designated Iranian banks, as long as the foreign bank maintains an “interbank” or correspondent account with an American institution or has actual operations in the United States. The government also has the right to seize funds in the correspondent account “up to the value of the funds deposited into the account at the foreign bank.” The government does not need to prove that the seized funds are directly traceable to those deposited in the foreign bank. Washington should begin implementing this law as soon as possible—at minimum, Treasury should designate one or a number of the biggest offenders among the 45 international banks doing business with Iran’s 14 designated banks. This would likely cause many, if not most, of the 45 to cut ties with these institutions.
2. The United States should actively encourage European Union members and allies in Asia and the Middle East to prohibit branches of designated Iranian banks from operating in their jurisdictions.
3. The United States should take action against any American financial institutions that continue to serve as agents for noncompliant banks. For example, major U.S. banks are inadvertently supporting Iran’s pursuit of nuclear weapons by serving as correspondent banks for institutions that hold designated entities’ accounts. Although these U.S. banks are almost certainly unwitting accomplices, they would nevertheless be in violation of presidential orders and federal law if they continued to maintain ties with designated Iranian banks.

4. Congress should pass legislation barring any company or financial institution that does business with designated entities from having U.S. interests or operations. Currently, at least 25 banks around the globe meet this description, holding operations or interests in America while simultaneously providing financial services to designated Iranian banks. In other words, these institutions have the best of both worlds—they can continue to do business with a rogue regime and service the American public. If forced to choose between the two, however, these banks would most likely choose the U.S. market over Iran.
5. Congress should pass legislation that bars U.S. banks from providing correspondent services to any bank that conducts business with designated entities. Currently, 18 American banks are providing such services to institutions that deal with UN- and U.S.-designated Iranian banks. Such institutions should not be rewarded with access to the American market if they continue to facilitate Iran's dirty banking.
6. The U.S. government should urge international financial institutions that conduct business with Iran to cease doing so immediately. The Treasury Department has quietly warned foreign banks and companies providing services to Iran that they could lose access to U.S. markets if they deal with entities connected to terrorism or Iran's nuclear industry. Although many institutions have complied, others clearly have not. Congress should mandate the divestment of public funds from all such companies and banks.

These are only a handful of the policy recommendations offered in the concluding chapter of this report, all of which are geared toward concrete legislative, departmental, and diplomatic action. Policymakers in Washington, European capitals, and beyond should be keenly aware of the financial dangers that will need to be countered if we are to prevent an Iranian nuclear breakout. Indeed, learning how to use every tool in our arsenal to halt nuclear proliferation is one of the most serious public policy challenges we will face in the foreseeable future.

Background on Sanctions Targeting the Iranian Government

Halting Iran's progress toward nuclear weapons appears to be high on the agenda of leaders in the United States, Europe, and the rest of the international community. Yet few governments fully grasp how best to implement sanctions, which are one of the most powerful tools available if applied correctly. This is particularly true when it comes to stopping the flow of illicit funds through the banking sector—an area in which sanctions can be most important and effective.

The objective of this report is to provide several key pieces of information regarding Iran's ability to circumvent UN and U.S. sanctions via the international financial system:

- A brief description of the sanctions regime currently in place against the Iranian banking sector.
- A detailed “map” of all Iranian banks, including those designated by the UN and Washington. The locations of Iranian banks around the globe are indicated, along with the currencies they provide to their clients. Also included is a list of the international banks that provide correspondent services to Iranian banks, along with the currencies used in their transactions. In all of these cases, bank account information, Society for Worldwide Interbank Financial Telecommunication (SWIFT) data, and Bank Identification Codes (BICs) are provided in detailed charts—in other words, all of the nuts-and-bolts identifier information needed to ensure that banks cease doing business with Iran.
- A list of U.S. banks that provide services to the international banks described in the previous bullet.
- Actionable policy recommendations that, if carried out effectively, could produce tangible progress against the Iranian regime's nuclear ambitions and other illicit behavior.

The United States has maintained sanctions of one sort or another against Iran since 1987. Originally enacted in response to Tehran's sponsorship of terrorism, these sanctions prohibit U.S. companies and their foreign branches from conducting business with Iran.¹ Although they have

had an impact over the years, the extent is difficult to determine. According to U.S. officials, sanctions may have slowed foreign investment in Iran's petroleum sector and hindered the regime's ability to acquire prohibited technology or fund terrorism-related activities. In addition, the U.S. government believes that financial sanctions have prevented those Iranians involved in proliferation and terrorism from accessing the American financial system, thereby complicating their support for such activities. Sanctions have also served as a clear statement of U.S. concerns about Iran.²

Despite these benefits, some international officials argue that the sanctions have yielded little in the way of actual results. As evidence, they cite various statistics showing that Tehran has not been constrained economically. Since 2003, the Iranian government has reportedly signed \$20 billion worth of contracts with foreign firms to develop its energy resources (though it is uncertain whether these firms will actually carry out the contracts).³ And in 2006, the growing worldwide demand for oil, coupled with high prices and Iran's extensive reserves, enabled the regime to generate more than \$50 billion in oil revenue.⁴ Indeed, Iran's global trade ties and leading role in energy production make it difficult for Washington to isolate and pressure the regime. Complicating matters, Iranian banks have turned to non-U.S. financial institutions around the world to fund their activities in currencies other than the U.S. dollar.

UN SANCTIONS

To date, the United Nations Security Council has passed three resolutions (UNSCRs) targeting Iran's nuclear activities: UNSCR 1737 in December 2006, UNSCR 1747 in March 2007, and UNSCR 1803 in March 2008.⁵ All have expressed “serious concern” over International Atomic Energy Agency (IAEA) reports regarding the regime's nuclear program.

Two of the three resolutions have also made reference to Iranian financial institutions. UNSCR 1747 enacted sanctions against Bank Sepah and Bank Sepah International.⁶ The most recent resolution, 1803, called on all countries to “exercise vigilance” over any institutions dealing with Iranian banks and their foreign subsidiaries, in particular Bank Melli

and Bank Saderat. Although the UN did not officially sanction Melli and Saderat, both banks have been implicated in illicit international activity.

In addition to the UN, another key international organization has raised alarm bells regarding Iran's lack of effort against money laundering and terrorism financing: the Financial Action Task Force (FATF).⁷ In October 2007, FATF stated that Tehran's failure in this regard represented a "significant vulnerability in the international financial system."⁸ FATF has since reiterated its concern by highlighting Iran on its financial blacklist.⁹ Such actions illustrate the international community's increasing resolve to use the financial sector as a means of curbing Iran's nuclear and terrorist activities.

CURRENT STATUS OF U.S. SANCTIONS

The United States first targeted the Iranian financial sector in earnest on June 29, 2005, when President Bush signed Executive Order (EO) 13382.¹⁰ President Obama has used this order to target additional Iranian banks. With this measure, Washington has sought to curb the spread of weapons of mass destruction by freezing the assets of proliferators and their supporters, and by barring them from the U.S. financial and commercial systems. In addition, the Treasury Department has quietly warned foreign banks and companies doing business with Iran that they, too, could lose access to U.S. markets if they deal with entities connected to terrorism or the nuclear industry.¹¹

As mentioned previously, U.S. sanctions have had an impact on the Iranian banking system—specifically, by prohibiting American institutions from dealing with suspect Iranian banks, and by convincing international institutions to sever ties as well. To date, over 80 financial institutions around the globe have either completely cut off or significantly reduced their relationship with Iran. Unfortunately, as this report will make abundantly clear, many institutions continue to do business with the Islamic Republic, essentially undermining the overall sanctions effort.¹²

DESIGNATED IRANIAN BANKS

To date, the Treasury Department has designated 14 Iranian banks per EO 13382, charging them with the use of deceptive financial practices to support terrorist groups and the nuclear program:

- Bank Sepah¹³
- Bank Saderat¹⁴
- Bank Melli¹⁵
- Bank Melli Iran ZAO¹⁶
- Melli Bank PLC¹⁷
- Bank Mellat¹⁸
- Mellat Bank SB CJSC¹⁹
- Persia International Bank PLC²⁰
- Kargoshaee Bank²¹
- Arian Bank²²
- Futurebank BSC²³
- First East Export Bank²⁴
- Export Development Bank of Iran²⁵
- Banco Internacional de Desarrollo CA²⁶

And in March 2008, in an unprecedented move, the department's Financial Crimes Enforcement Network unilaterally published a list of 30 Iranian banks that have "serious deficiencies" in the realm of money laundering (see next chapter and table 15, p. 62, for more information on this list).²⁷

Descriptions of the 14 designees and their illicit activities are provided below. In addition, tables 1 (see p. 6) and 16 (p. 65) provide a summary of the relationships between U.S. banks, international banks, and both designated and "suspect" Iranian banks. Other graphics included at the end of the report focus on specific aspects of these relationships, such as regional activity, different currencies, Iranian government involvement, and so forth.

Bank Sepah: This institution has reportedly provided a number of financial services to Iran's missile industry. It processed and arranged financing for dozens of multimillion-dollar deals and allegedly used a range of deceptive practices to avoid detection, such as asking other institutions to remove its name from transactions.²⁸

The missile firms in question—the Shahid Hemmat Industries Group (SHIG) and the Shahid Bakeri Industries

Group (SBIG)—are key players in Iran’s ballistic missile program. Sepah also provided services to their parent company, the Aerospace Industries Organization (AIO). The United States has designated AIO as well for its role in overseeing Iran’s missile industry.²⁹

Bank Saderat: According to the Treasury Department, Tehran has used Bank Saderat to channel funds to U.S.-designated terrorist organizations, including Hizbollah, Hamas,³⁰ the Popular Front for the Liberation of Palestine–General Command (PFLP-GC), and Palestinian Islamic Jihad. From 2001 to 2006, Saderat transferred \$50 million to Hizbollah alone. In turn, Hizbollah used the bank to send millions of dollars to other terrorist organizations, including Hamas. In 2005, for example, Hamas was reported to have substantial assets deposited in Saderat.³¹

Bank Melli: Iran’s largest bank, Melli reportedly provides services to other banks and firms involved in the country’s nuclear and ballistic missile programs. This includes UN-designated entities such as Bank Sepah and its missile clients. According to the Treasury Department, after Sepah’s designation under UNSCR 1747, Melli took special measures to avoid identifying the bank in transactions (e.g., removing its name from wire instructions). Treasury also disclosed that Melli had facilitated the purchase of sensitive materials for Iran’s nuclear and missile programs by “opening letters of credit and maintaining accounts.”³²

In addition, from 2002 to 2006, Tehran used Melli to send at least \$100 million to the Qods Force, a special unit of Iran’s Islamic Revolutionary Guard Corps whose mission is to organize, train, equip, and finance Islamist movements around the globe. When handling transactions on behalf of the Guards, Melli employed some of the same deceptive banking practices used to conceal transactions involving Sepah.³³

Finally, **Bank Melli Iran ZAO** (based in Moscow), **Melli Bank PLC** (based in London), **Kargoshaee Bank** (based in Tehran), and **Arian Bank** (based in Kabul) were designated because they were all wholly owned by Bank Melli.

Futurebank BSC: Based in Bahrain, Futurebank is also controlled by Bank Melli. It was established in 2004 as a joint venture between Melli and another designee, Saderat.³⁴

Bank Mellat: This bank reportedly provides services to two key Iranian nuclear entities: the Atomic Energy Organization of Iran (AEOI) and Novin Energy Company, both of which have been designated by the United States and the UN Security Council (under Resolutions 1737 and 1747). Since 2003 (and perhaps earlier), Mellat has facilitated the movement of millions of dollars for Iran’s nuclear program.³⁵ **Mellat Bank SB CJSC** (based in Yerevan, Armenia) and **Persia International Bank PLC** (based in London) were designated because they were owned or operated by Bank Mellat.³⁶

First East Export Bank: Based in Malaysia, this institution is reportedly a subsidiary of Mellat. It received a license from the Malaysian government in 2008 and was listed as an offshore bank in April 2009.³⁷ Both the bank and its chairman, Ali Divandari, were designated in accordance with EO 13382 in November 2009.

Export Development Bank of Iran: According to the Treasury Department, this bank provides financial services to Iran’s Ministry of Defense and Armed Forces Logistics (MODAFL).³⁸ Established in 1991, it reportedly helps government entities that advance Iran’s pursuit of weapons of mass destruction. It also wholly owns the Venezuela-based **Banco Internacional de Desarrollo CA**, which was designated for this relationship.

U.S. LEGAL AUTHORITIES

The powers needed to take specific action against designated banks, their affiliates, and their assets are largely enshrined in the 2001 USA PATRIOT Act. Particularly important powers regarding Iran’s banking network can be found in the “long arm provision” for asset forfeiture. As mentioned previously, the U.S. government has the legal authority to freeze any funds deposited in any foreign financial institution on behalf of designated Iranian banks, as long as the foreign bank in question has U.S. operations or maintains a correspondent relationship with an American bank.

More specifically, the PATRIOT Act gives the government jurisdiction over money laundering cases in several instances, including (1) when the offense took place wholly or partly within the United States, and (2) when the case involves a foreign bank that maintains an account at a U.S. bank.³⁹ In addition, the PATRIOT Act amends the U.S.

Code's asset forfeiture statute (18 USC 981), creating a new section on "interbank accounts" (another term for correspondent accounts) that describes the government's powers as follows:

If funds are deposited into an account at a foreign bank, and that foreign bank has an interbank account in the United States... the funds shall be deemed to have been deposited into the interbank account in the United States, and any restraining order, seizure warrant, or arrest warrant in rem regarding the funds may be served on the covered financial institution, and funds in the interbank account, up to the value of the funds deposited into the account at the foreign bank, may be restrained, seized, or arrested.⁴⁰

As former assistant U.S. attorney Mark Rush put it, funds deposited abroad are still "subject to any and all forfeiture tools at the disposal of the government" if they meet these wide-ranging criteria.⁴¹

Finally, the PATRIOT ACT also empowers the government to seize funds in a correspondent account "up to the value of the funds deposited into the account at the foreign bank." Authorities do not need to prove that the seized funds are directly traceable to the funds deposited into the foreign bank.

In short, the U.S. government has the powers it needs to pursue illicit Iranian funds around the globe. The sections that follow provide the international financial map that the United States and willing allies will need if they hope to exercise those powers with maximum effectiveness.

NOTES

1. The ban does not apply to independent foreign subsidiaries of U.S. companies.
2. See U.S. Government Accountability Office, *Iran Sanctions: Impact in Furthering U.S. Objectives Is Unclear and Should Be Reviewed*, December 2007; available online (www.gao.gov/new.items/d0858.pdf). See also Robin Wright, "GAO Report Challenges Effect of Longtime U.S. Sanctions on Iran," *Washington Post*, January 17, 2008; available online (www.washingtonpost.com/wp-dyn/content/article/2008/01/16/AR2008011603711.html).
3. Sue Pleming, "New U.S. Audit Questions Efficacy of Iran Sanctions," *Reuters*, January 15, 2008. Available online (www.reuters.com/article/idUSN15568637).
4. See Government Accountability Office, *Iran Sanctions*. See also Wright, "GAO Report Challenges."
5. See the UN and International Atomic Energy Agency websites for details regarding 1737 (<http://ods-dds-ny.un.org/doc/UNDOC/GEN/N06/681/42/PDF/N0668142.pdf?OpenElement>), 1747 (<http://ods-dds-ny.un.org/doc/UNDOC/GEN/N07/281/40/PDF/N0728140.pdf>), and 1803 (<http://ods-dds-ny.un.org/doc/UNDOC/GEN/N08/257/81/PDF/N0825781.pdf>).

6. UN Security Council, Department of Public Information, News and Media Division, "Security Council Toughens Sanctions against Iran, Adds Arms Embargo, with Unanimous Adoption of Resolution 1747 (2007)," press release, March 24, 2007. Available online (www.un.org/News/Press/docs/2007/sc8980.doc.htm).
7. In 1989, seven of the world's leading industrial nations—Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States—jointly created FATF to address their increasing concerns about money laundering's threat to the international financial system. Also known by its French name Groupe d'Action Financière (GAFI), this intergovernmental policymaking task force was given the mandate to examine money laundering techniques and trends, review domestic and international action, and set the international standard for anti-money laundering/combating the financing of terrorism efforts.
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9. See "FATF Public Statement" dated February 18, 2010. Available online (www.oecd.org/dataoecd/3/4/29/44636171.pdf).
10. The text of the order is available on the Federation of American Scientists website (www.fas.org/irp/offdocs/eo/eo-13382.htm).
11. Lionel Beehner, "U.S. Sanctions Biting Iran," Council on Foreign Relations, January 23, 2007. Available online (www.cfr.org/publication/12478).
12. STRATFOR Global Intelligence, *Iran Sanctions: Part 1—The Nuts and Bolts*, September 23, 2009. Available online (http://web.stratfor.com/images/writers/IRANSANCTIONS_PART1.pdf?fn=56r893).
13. U.S. Treasury Department, "Iran's Bank Sepah Designated by Treasury: Sepah Facilitating Iran's Weapons Program," press release, January 9, 2007. Available online (www.ustreas.gov/press/releases/hp219.htm).
14. U.S. Treasury Department, "Treasury Cuts Iran's Bank Saderat Off from U.S. Financial System," press release, September 8, 2006; available online (www.ustreas.gov/press/releases/hp87.htm). See also U.S. Treasury Department, "Fact Sheet: Designation of Iranian Entities and Individuals for Proliferation Activities and Support for Terrorism," October 25, 2007; available online (www.ustreas.gov/press/releases/hp644.htm).
15. U.S. Treasury Department, "Treasury Designates Companies Tied to Iran's Bank Melli as Proliferators," press release, March 3, 2009. Available online (www.ustreas.gov/press/releases/tg46.htm).
16. U.S. Treasury Department, "Treasury and State Department Iran Designations Identifier Information Pursuant to E.O. 13224 (Terrorism) and E.O. 13382 (WMD)," press release, October 25, 2007. Available online (www.ustreas.gov/press/releases/reports/hp644report.pdf).
17. *Ibid.*
18. Treasury, "Fact Sheet: Designation of Iranian Entities."
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20. U.S. Treasury Department, Office of Foreign Assets Control, "Notice for TSRA License Holders and Applicants," press release, November 20, 2007; available online (www.ustreas.gov/offices/enforcement/ofac/actions/20071120.shtml). See Treasury, "Treasury and State Department Iran Designations."
21. *Ibid.*
22. *Ibid.*
23. U.S. Treasury Department, "Treasury Designates Iran-Controlled Bank for Proliferation: Future Bank Controlled by Iran's Bank Melli," press release, March 12, 2008. Available online (www.ustreas.gov/press/releases/hp869.htm).
24. U.S. Treasury Department, "Treasury Designates Bank Mellat Subsidiary and Chairman under Proliferation Authority," press release, November 5, 2009. Available online (www.ustreas.gov/press/releases/tg355.htm).
25. U.S. Treasury Department, "Export Development Bank of Iran Designated as a Proliferator," press release, October 22, 2008. Available online (www.ustreas.gov/press/releases/hp1231.htm).
26. *Ibid.*
27. See FINCEN, "Guidance to Financial Institutions on the Continuing Money Laundering Threat Involving Illicit Iranian Activity," March 20, 2008. Available online (www.fincen.gov/statutes_regs/guidance/html/fin-2008-a002.html).
28. See U.S. Treasury Department, "Iran's Bank Sepah Designated by Treasury: Sepah Facilitating Iran's Weapons Program," January 9, 2007; available

- online (www.ustreas.gov/press/releases/hp219.htm). See also U.S. Treasury Department, "Prepared Remarks of Stuart Levey, Under Secretary for Terrorism and Financial Intelligence, on the Designation of Bank Sepah for Facilitating Iran's Weapons Program," press release, January 9, 2007. Available online (www.ustreas.gov/press/releases/hp220.htm).
29. See Treasury, "Iran's Bank Sepah Designated."
 30. Also designated by the European Union. See Anton La Guardia, " Hamas Is Added to EU's Blacklist of Terror," *Telegraph*, September 12, 2003. Available online (www.telegraph.co.uk/news/worldnews/middleeast/israel/1441311/Hamas-is-added-to-EUs-blacklist-of-terror.html).
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 32. Treasury, "Fact Sheet: Designation of Iranian Entities." See also Treasury, "Treasury Designates Iran-Controlled Bank for Proliferation."
 33. Treasury, "Fact Sheet: Designation of Iranian Entities."
 34. Treasury, "Treasury Designates Iran-Controlled Bank for Proliferation."
 35. Treasury, "Fact Sheet: Designation of Iranian Entities."
 36. Treasury/OFAC, "Notice for TSRA License Holders and Applicants."
 37. Treasury, "Treasury Designates Bank Mellat."
 38. Treasury, "Export Development Bank of Iran."
 39. See sections 317 and 319 of the PATRIOT Act (full text of the legislation available online at http://frwebgate.access.gpo.gov/cgi-bin/getdoc.cgi?dbname=107_cong_public_laws&docid=f:publ056.107).
 40. See subsection (k) of 18 USC 981 (available online at www.ustreas.gov/offices/enforcement/publications/18usc981.pdf).
 41. Mark A. Rush and Heather Hackett, "USA PATRIOT Act: Money Laundering and Asset Forfeiture," paper prepared for PBI's "Representing White Collar Criminal Defendants: Defenses for the 21st Century," December 13, 2001; available online (<http://www.klgates.com/files/Publication/d6611cd7-df27-43a7-be9a-7c874cee170d/Presentation/PublicationAttachment/89ca6905-002a-4150-93a1-3b3066a5c601/assetforfeiture.pdf>). Of particular relevance are pages 19-22. In addition, readers may wish to read pages 981-982 of Robert J. Graves and Indranil Ganguli, "Extraterritorial Application of the USA PATRIOT Act and Related Regimes: Issues for European Banks Operating in the United States," *Privacy & Data Security Law Journal*, October 2007; available online (http://www.jonesday.com/files/Publication/04c6afce-fdb1-4f53-a0fe-723d551494ea/Presentation/PublicationAttachment/f159bd26-4016-4142-b5e2-c45cd3743deb/Graves_Ganguli.pdf).

TABLE 1: U.S. Banks Conducting Business with International Banks that Service Designated Iranian Banks

U.S. BANK *	INTERNATIONAL BANK **	IRANIAN BANK
Bank of America NA	Danske Bank A/S (Denmark)	Export Development Bank, Melli, Mellat, Persia International PLC, Sepah
	ING NV (Holland)	Sepah
	State Bank of India (India)	Sepah
	Sumitomo Mitsui Banking Corporation (Japan)	Melli, Mellat, Persia International PLC, Sepah
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC
	Zürcher Kantonalbank (Switzerland)	Export Development Bank, Melli, Sepah
The Bank of New York Mellon	Alubaf Arab International Bank BSC (C) (Bahrain)	Export Development Bank
	Banque de Commerce et de Placements SA (Switzerland)	Export Development Bank, Melli, Persia International PLC
	DnB NOR Bank ASA (Norway)	Export Development Bank, Mellat, Melli
	Emirates NBD Bank PJSC (UAE)	Export Development Bank, Mellat, Persia International PLC, Sepah
	Landesbank Baden-Württemberg (Germany)	Export Development Bank
	Skandinaviska Enskilda Banken AB (Publ) (Sweden)	Mellat, Persia International Bank PLC, Sepah
	State Bank of India (India)	Sepah
	Türkiye Halk Bankasi AS (Turkey)	Export Development Bank
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC
	UniCredit Bank Austria AG (Austria)	Sepah
	VTB Bank (Russia)	Export Development Bank
	VTB Bank (open joint-stock company) (Russia)	Export Development Bank

* Some of the banks in this column are U.S. branches of foreign-owned institutions. For details regarding their interests and holdings in the United States (including branch city locations), see table 11.

** All of the Iranian banks in this column have been formally designated by the U.S. government (and, in some cases, by the UN as well). For information on the Iranian government's ownership stake in these banks, see table 13. For information on U.S. links with non-designated but "deficient" Iranian banks, see tables 15 and 16.

U.S. Banks Conducting Business with International Banks that Service Designated Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
The Bank of Tokyo-Mitsubishi UFJ Ltd	The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Export Development Bank, Melli, Persia International PLC, Sepah
Citibank	Ameriabank CJSC (Armenia)	Mellat SB CJSC
	Bank of Ceylon (Sri Lanka)	Sepah
	Banco Santander SA (Spain)	Sepah
	Raiffeisen Zentralbank Österreich AG (Austria)	Sepah
	Sonali Bank Limited (Bangladesh)	Sepah
	State Bank of India (India)	Sepah
	Svenska Handelsbanken AB (Sweden)	Export Development Bank
	Sumitomo Mitsui Banking Corporation (Japan)	Melli, Mellat, Persia International PLC, Sepah
	Trade Bank of Iraq (Iraq)	Sepah
	Türkiye Halk Bankasi AS (Turkey)	Export Development Bank
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC
	Zürcher Kantonalbank (Switzerland)	Export Development Bank, Melli, Sepah
Commerzbank AG	Commerzbank AG (Germany)	Sepah
	Türkiye Halk Bankasi AS (Turkey)	Export Development Bank
Credit Suisse AG	Riyad Bank (Saudi Arabia)	Mellat, Melli
Deutsche Bank Trust Company Americas	Ameriabank CJSC (Armenia)	Mellat SB CJSC
	Banco Santander SA (Spain)	Sepah
	Bank of Ceylon (Sri Lanka)	Sepah
	Deutsche Bank AG (Germany)	Sepah
	Emirates NBD Bank PJSC (UAE)	Export Development Bank, Mellat, Persia International PLC, Sepah
	State Bank of India (India)	Sepah
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC
Habib American Bank	United Bank Ltd (India)	Sepah
	Bank of Ceylon (Sri Lanka)	Sepah

U.S. Banks Conducting Business with International Banks that Service Designated Iranian Banks (*continued*)

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
Habib American Bank	Habib Bank Limited (India)	Sepah
	Sonali Bank Limited (Bangladesh)	Sepah
HSBC Bank USA NA	Ameriabank CJSC (Armenia)	Mellat SB CJSC
	Bank of Ceylon (Sri Lanka)	Sepah
	Banque de Commerce et de Placements SA (Switzerland)	Export Development Bank, Mellis, Persia International PLC
	Sonali Bank Limited (Bangladesh)	Sepah
	State Bank of India (India)	Sepah
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC
Intesa Sanpaolo SpA	Intesa Sanpaolo SpA (Italy)	Sepah
JPMorgan Chase Bank NA	Alubaf Arab International Bank BSC (C) (Bahrain)	Export Development Bank
	Aresbank SA (Spain)	Mellis
	Australia and New Zealand Banking Group Limited (Australia)	Sepah
	BankMuscat SAOG (Oman)	Mellis
	Bank of Ceylon (Sri Lanka)	Sepah
	Dubai Islamic Bank PJSC (UAE)	Sepah
	Emirates NBD Bank PJSC (UAE)	Export Development Bank, Mellat, Persia International PLC, Sepah
	Fortis Bank (Belgium)	Sepah
	Habib Bank Limited (India)	Sepah
	Nordea Bank AB (Sweden)	Mellat, Mellis
	Nordea Bank Norge ASA (Norway)	Sepah
	Qatar National Bank (Qatar)	Export Development Bank
	Raiffeisen Zentralbank Österreich AG (Austria)	Sepah
	Riyad Bank (Saudi Arabia)	Mellat, Mellis
	State Bank of India (India)	Sepah
	Sonali Bank Limited (Bangladesh)	Sepah

U.S. Banks Conducting Business with International Banks that Service Designated Iranian Banks (*continued*)

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
JPMorgan Chase Bank NA	Sumitomo Mitsui Banking Corporation (Japan)	Melli, Mellat, Persia International PLC, Sepah
	Svenska Handelsbanken AB (Sweden)	Export Development Bank
	Trade Bank of Iraq (Iraq)	Sepah
	Türkiye Halk Bankasi AS (Turkey)	Export Development Bank
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC
	UniCredit Bank AG (Germany)	Sepah
	United Bank Ltd (India)	Sepah
	VTB Bank (Russia)	Export Development Bank
MashreqBank PSC	Sonali Bank Limited (Bangladesh)	Sepah
Mizuho Corporate Bank	Mizuho Corporate Bank Ltd (Japan)	Sepah
Société Générale	Société Générale (France)	Sepah
Standard Chartered Bank	Bank of Ceylon (Sri Lanka)	Sepah
	BHF-BANK Aktiengesellschaft (Germany)	Sepah
	Sonali Bank Limited (Bangladesh)	Sepah
	Türkiye Halk Bankasi AS (Turkey)	Export Development Bank
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC
State Bank of India	State Bank of India (India)	Sepah
Sumitomo Mitsui Banking Corporation	Sumitomo Mitsui Banking Corporation (Japan)	Melli, Mellat, Persia International PLC, Sepah
Wells Fargo Bank NA	Bank of Ceylon (Sri Lanka)	Sepah
	State Bank of India (India)	Sepah
	Sonali Bank Limited (Bangladesh)	Sepah
	Sumitomo Mitsui Banking Corporation (Japan)	Melli, Mellat, Persia International PLC, Sepah
	Türkiye Halk Bankasi AS (Turkey)	Export Development Bank
	Türkiye is Bankasi AS (Turkey/UK Branches)	Export Development Bank, Persia International PLC

Source: Bankers' Almanac

International Financial Map of Iranian Banking Activity

Currently, Iran is home to 19 domestic banks, not including the state's central bank. These institutions also have 40 branches/offices outside the country and 11 foreign subsidiaries. As mentioned previously, the UN has designated or cited three of these banks (referred to in this study as the UN3); the United States has formally designated the same three along with an additional 11 (collectively referred to in this study as the US14). Moreover, in March 2008, the U.S. Treasury Department's Financial Crimes Enforcement Network issued an advisory listing a wider assortment of Iranian banks, foreign branches, and subsidiaries. Although this list did not amount to formal designations of new entities, it did

warn financial institutions in the United States and around the world that much of the Iranian banking sector has "serious deficiencies" when it comes to money laundering and related issues (see table 15, p. 62).

Table 1 (see previous chapter) and tables 2–21 (which appear at the end of the study) provide comprehensive data on the key accounts and international relationships that Iranian banks use for illicit or suspect activity, including terrorism sponsorship and nuclear development. Below are short summary versions of these charts and tables, followed by more detailed discussion of the legal and technical issues they raise.

Iranian Banks and Banks in Iran

Iranian banks	19 (not including Central Bank of Iran)
Branches of Iranian banks outside Iran	40 (in China, France, Germany, Greece, Iraq, Italy, Kazakhstan, Lebanon, Oman, Qatar, South Korea, Tajikistan, Turkey, United Arab Emirates, the United Kingdom, and Uzbekistan)
International subsidiaries of Iranian banks	11 (in Armenia, Bahrain, Germany, Malaysia, Russia, the United Kingdom, and Venezuela)
Countries in which Iranian banks operate	24 (Afghanistan, Armenia, Bahrain, China, France, Germany, Greece, Iran, Iraq, Italy, Kazakhstan, Lebanon, Malaysia, Oman, Qatar, Russia, South Korea, Tajikistan, Turkey, Turkmenistan, United Arab Emirates, the United Kingdom, Uzbekistan, Venezuela)
Iranian banks operating in Europe	15 (in France, Germany, Greece, Italy, and the United Kingdom)
Branches of UN3 banks operating in Europe	12 (in France, Germany, Greece, Italy, and the United Kingdom)
International banks with operations in Iran	33

International Banks Servicing Iranian Banks

International banks providing services to Iranian banks	59 banks located in Armenia, Australia, Austria, Bahrain, Bangladesh, Belgium, Canada, China, Denmark, Egypt, Finland, France, Germany, Holland, India, Iraq, Italy, Japan, Norway, Oman, Qatar, Russia, Saudi Arabia, Spain, Sri Lanka, Sweden, Switzerland, Turkey, and the United Arab Emirates
International banks providing services to UN3 banks	35 banks located in Australia, Austria, Bangladesh, Belgium, China, Denmark, France, Germany, Holland, India, Iraq, Italy, Japan, Norway, Oman, Saudi Arabia, Spain, Sri Lanka, Sweden, Switzerland, and the United Arab Emirates
International banks providing services to US14 banks	45 banks located in Armenia, Australia, Austria, Bahrain, Bangladesh, Belgium, China, Denmark, France, Germany, Holland, India, Iraq, Italy, Japan, Norway, Oman, Qatar, Russia, Saudi Arabia, Spain, Sri Lanka, Sweden, Switzerland, Turkey, the United Arab Emirates, and the United Kingdom
International banks providing services to non-designated Iranian banks	39 banks located in Austria, Bahrain, Bangladesh, Canada, China, Denmark, Egypt, Finland, Germany, Holland, India, Italy, Japan, Norway, Oman, Spain, Sri Lanka, Sweden, Switzerland, Turkey, and the United Arab Emirates
International banks providing services to the Central Bank of Iran	4 banks located in Canada, Germany, Japan, and Switzerland
International banks providing U.S. dollars to Iranian banks	10 banks located in Austria, Germany, India, Iraq, Japan, Sri Lanka, and Turkey

Regional Breakdown of Banks Providing Services to Iran

European and Australian banks providing services to UN3 banks	21 banks located in Australia, Austria, Belgium, Denmark, France, Germany, Holland, Italy, Norway, Spain, Sweden, and Switzerland
Asian banks providing services to UN3 banks	9 banks located in Bangladesh, India, Japan, Sri Lanka, and Turkey
Middle Eastern banks providing services to UN3 banks	6 banks located in Iraq, Oman, Saudi Arabia, and the United Arab Emirates
European and Australian banks providing services to US14 banks	25 banks located in Australia, Austria, Belgium, Denmark, France, Germany, Holland, Italy, Norway, Spain, Sweden, Switzerland, and the United Kingdom
Asian banks providing services to US14 banks	12 banks located in Armenia, Bangladesh, India, Japan, Russia, Sri Lanka, and Turkey
Middle Eastern banks providing services to US14 banks	7 banks located in Iraq, Oman, Qatar, Saudi Arabia, and the United Arab Emirates

The U.S. Connection

International banks with U.S. interests that service Iranian banks	31 banks located in Australia, Austria, Bangladesh, Belgium, Canada, Finland, France, Germany, Holland, India, Italy, Japan, Norway, Saudi Arabia, South Korea, Spain, Sweden, Switzerland, and Turkey 25 of these banks are providing services to US14-designated banks
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Banks in the United States servicing international banks that conduct business with UN3/US14 banks	18 banks: Bank of America, Bank of New York Mellon, Bank of Tokyo-Mitsubishi UFJ Ltd., Citibank, Commerzbank AG, Credit Suisse AG, Deutsche Bank Trust Company Americas, Habib American Bank, HSBC Bank USA NA, Intesa Sanpaolo SpA, JPMorgan Chase Bank NA, MashreqBank PSC, Mizuho Corporate Bank USA, Société Générale, Standard Chartered Bank, State Bank of India, Sumitomo Mitsui Banking Corporation, Wells Fargo
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Banks in the United States servicing international banks that conduct business with non-designated Iranian banks	15 banks: Bank of America, Bank of New York Mellon, Bank of Tokyo-Mitsubishi UFJ Ltd., Citibank, Commerzbank AG, Deutsche Bank Trust Company Americas, Habib Bank Limited, HSBC Bank USA NA, JPMorgan Chase Bank NA, MashreqBank PSC, Mizuho Corporate Bank USA, Standard Chartered, State Bank of India, Sumitomo Mitsui Banking Corporation, Wells Fargo
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Asian Clearing Union

International banks providing Iran with access to Asian Monetary Units via the Asian Clearing Union	8 banks located in Bangladesh, India, and Sri Lanka
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Banks in the United States providing services to international banks that give Iran access to Asian Monetary Units	10 banks: Bank of America NA, Citibank, Deutsche Bank Trust Company Americas, Habib American Bank, HSBC Bank USA, JPMorgan Chase Bank NA, MashreqBank PSC, Standard Chartered Bank, State Bank of India, Wachovia
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CORRESPONDENT BANKS

When a bank does not have a branch in a foreign country, it often allows a local bank to supervise its financial affairs there and essentially act as its agent. The correspondent bank is then empowered to provide credit, deposit, collection, clearing, and payment services to customers in the main bank's name. Simply stated, this allows a bank to conduct business in a given country without needing a physical presence there. Correspondent banks also provide access to foreign currencies and local markets.

The Iranian regime has developed relationships of this sort all over the world, giving it access to the following currencies:

- U.S. dollar (USD)
- Euro (EUR)
- Asian Monetary Units via the Asian Clearing Union (ACU)
- Armenian dram (AMD)
- Australian dollar (AUD)
- British pound sterling (GBP)
- Canadian dollar (CAD)
- Danish krone (DKK)
- Hong Kong dollar (HKD)
- Indian rupee (INR)
- Japanese yen (JPY)
- Norwegian krone (NOK)
- Omani riyal (OMR)
- Qatari riyal (QAR)
- Russian ruble (RUB)
- Saudi riyal (SAR)
- Swedish krona (SEK)
- Swiss franc (CHF)
- Turkish lira (TRY)
- United Arab Emirates dirham (AED)

CLEARINGHOUSES

In addition to using an array of banks around the world, Iran is reportedly using clearinghouses to circumvent sanctions. Clearinghouses provide a variety of financial services, including clearing and settlement of derivatives and securities transactions. In the case of Iran, two such entities—the Asian Clearing Union (ACU) and Clearstream—deserve particular attention.

Asian Clearing Union: The ACU was established by the UN's Economic and Social Commission for Asia and the Pacific (ESCAP) in 1974. Headquartered in Tehran, the union was intended to expand trade and forge closer banking relations among its members. Today, its primary goal is “to facilitate payments among member countries”—specifically, the central banks of Iran, Bangladesh, Bhutan, Burma, India, the Maldives, Nepal, Pakistan, and Sri Lanka.¹

According to the ACU's financial documentation, Iran has used the union to pay for many of its goods and services, routing over \$13 billion overseas through this mechanism in 2008 (or roughly 10 percent of its annual imports and exports) and nearly \$9 billion in 2009 (roughly 5.5 percent).² Currently, eight banks in Bangladesh, India, and Sri Lanka service UN3 designee Bank Sepah as well as Banks Tejarat and Saman (which, although not formally designated, are categorized by the United States as having “serious” money laundering deficiencies).

The danger in these arrangements is that the ACU is essentially serving as a classic money laundering instrument—Iran is using the union as a third party to circumvent the U.S. and UN sanctions programs. With limited humanitarian exceptions (e.g., for foodstuffs, textiles, and medicine), U.S. sanctions prohibit American-Iranian business dealings. These restrictions target more than just domestic firms, however—unless specifically exempted under the sanctions act, U.S. financial institutions are obligated to freeze *all* Iranian transactions involving the U.S. dollar, including those conducted by Iran's non-American business partners.

The ACU process—described in detail on the union's website (www.asianclearingunion.org)—is deceptively simple. An Iranian company or government office initiates the purchase of a foreign product or service by remitting rials via a local Iranian bank. The money is then transferred to the Central Bank of Iran, which in turn sends the funds

to another ACU member in the form of “Asian Monetary Units,” the union’s currency. Each of these units is equal to one U.S. dollar or euro, depending on the customer’s preference. Once the Iranian money is in the ACU pot, it is difficult, if not impossible, for foreign banks to know whose money it is. Unlike the Central Bank of Iran, other ACU members can transact freely with any U.S.-based correspondent bank.

For example, imagine that Tehran wants to buy something as simple as machinery from an Indian company that insists on being paid in dollars. A U.S. correspondent bank should theoretically be involved because the American government owns the currency. Normally, the money would be sent from an Iranian bank via a U.S. correspondent bank to the Indian company’s account. But because this type of transaction is prohibited under the sanctions regime, the U.S. correspondent bank would be obligated to freeze the money instead of sending it on to the company.

The ACU system allows Iran to sidestep this problem, though. Tehran could instead use its central bank to send the money to the ACU, where it could be converted into Asian Monetary Units and used as an unrestricted line of credit. Alternatively, the money could be transferred to India’s central bank, which could then use a U.S. correspondent account to send dollars to the machinery company’s account. In either case, American banks would have no reason to suspect that Iran was involved in the associated transactions.

Until January 2009, Asian Monetary Units could only be converted into dollars. In other words, apart from any exempted purchases, all of the funds that Iran sent through the ACU before then were in violation of the sanctions regime. As mentioned previously, the ACU has since allowed members to transact in euros as well.³ Although the union’s public records do not specifically track whether transactions take place in dollars or euros, it is safe to assume that at least some, if not most, of Iran’s foreign purchases since 2009 have been denominated in dollars—given the nature of international trade, it is unlikely that Tehran has now shifted all of its ACU transactions to the euro.

In short, the ACU likely still provides Iran with a significant supply of dollars it can use to buy goods and services that would otherwise be prohibited by U.S. law. And even if the regime were to switch all of its ACU dealings to the euro, each of the many transactions carried out via the UN-designated Bank Sepah would still be in violation of international

sanctions. Surely the UN did not envision such violations when it founded the ACU three decades ago.

India has played a particularly important role in helping Tehran abuse the ACU. In both 2008 and 2009, Iran was India’s biggest creditor in the union. Together, they transacted close to \$12 billion in 2008 and over \$7.5 billion in 2009—not a small amount of money given the international sanctions regime against Iran.⁴

The ACU’s website does not articulate the extent of the role it is playing on Iran’s behalf. It is interesting to note, however, that as of this writing, the sole email address provided on the organization’s website contact page (acusecret@cbi.ir) is directed to the Central Bank of Iran.⁵ Indeed, the author’s recent attempts to contact the ACU for comment revealed a very close association with the central bank, though no official answers regarding their relationship. In October 2009, the author, with the help of a translator, called a main contact number provided on the ACU website, whereupon he was told that he had reached the Central Bank of Iran. When calling back a few days later, the author was directed to a different number, where a member of the ACU Secretariat informed him that the only information publicly available was on the union’s website. When he asked for further information, the author was directed back to the Central Bank of Iran.

Clearstream: In summer 2009, during the court case *Peterson vs. Islamic Republic of Iran* (described below), a New York district judge ordered Citibank to freeze almost \$2 billion worth of debt securities allegedly belonging to Iran. According to case documents filed in New York and California, these funds were being held at Citibank in the name of Clearstream, a Luxembourg-based clearinghouse and bank owned by the Deutsche Börse Group.⁶ For years, Clearstream has been accused of serving as an international platform for money laundering and tax evasion, allegedly operating “hundreds of confidential accounts for banks so they could move money undetected.”⁷ It has also been embroiled in numerous scandals for maintaining secret accounts used by French politicians, industrial leaders, and intelligence services.

The Peterson case was filed on behalf of the families of the 241 service members killed in the 1983 U.S. Marine barracks bombing in Beirut—the worst terrorist act against U.S. targets until the September 11 attacks. In 2007, a U.S. federal judge ruled that Iran should pay \$2.65 billion to the

plaintiffs.⁸ Described as “the largest-ever such judgment by an American court against another country,” this ruling allowed nearly 1,000 family members and estates to seek out Iranian assets globally.⁹ The Citibank freeze order was a huge step in this collection effort.

Along with every other U.S. financial institution, Citibank is required to freeze all Iranian dollar transactions (apart from previously mentioned exemptions for certain humanitarian purchases). Under the International Emergency Economic Powers Act (IEEPA), institutions violating this law are subject to a fine of either \$250,000 or “twice the amount of the transaction.”¹⁰ The latter provision could make Citibank liable for a penalty of up to \$4 billion if the dollar-denominated Clearstream funds were indeed being held on Iran’s behalf.

Most of the information regarding the case remains sealed, however. In addition to the \$2 billion that were frozen, the public record indicates that the court released \$250 million back to Clearstream.¹¹ The rest remains a mystery.

SOURCES AND METHODS

Obviously, banks do not normally disclose their financial accounts to the public. This is one of the primary reasons why researchers have been unable to report widely on how Iran accesses the international financial sector, or which banks are providing the regime with hard currency. Major publications often report when the U.S. Treasury Department has successfully convinced a bank to cut its ties with the Iranian financial system. Yet much of what the United States government knows in this regard is obtained through classified sources and methods.

Therefore, although the author has made every effort to double-check the information provided in this report, most of it is based on a single source: Bankers’ Almanac (www.bankersalmanac.com), one of the few outlets offering open-source material on the banking sector. In addition, many Iranian bank branches around the world have public websites that confirm some of the information available from Bankers’ Almanac. The author also verified certain data using Bankscope, one of the Almanac’s competitors (see <https://bankscope2.bvdep.com>).

A “database of the world’s banks and financial institutions,” Bankers’ Almanac gives subscribers access to comprehensive information about correspondent relationships

between financial institutions (including account data), Society for Worldwide Interbank Financial Telecommunication (SWIFT) data, Bank Identification Codes (BICs), payment and settlement details, bank ownership information, credit ratings, and financials. Research for this report was conducted in the database for three months in early 2010.

Regarding the database’s origins and credibility, BankersAlmanac.com and the Wolfsberg Group of International Banks created it in 2004 as “a central repository” for banks, containing the information they needed to conduct proper due diligence during their transactions with other banks worldwide. In other words, the banking industry itself relies on this information as part of the oversight process when transmitting funds around the globe. Currently, the repository contains 36,000 documents related to 10,600 financial institutions.

The Wolfsberg Group—named after the Chateau Wolfsberg in Switzerland, where it was formed in 2000—is an association of 11 global banks that “aims to develop financial services industry standards” on several fronts, particularly customer identification and efforts to curb money laundering and terrorism financing.¹² It is one of the most respected banking groups in the world.

Adding further credibility to the source is the fact that the U.S. government has cited the Bankers’ Almanac in final rulings on financial designations and in advisories to financial institutions. For example, in 2005, the United States designated Macau’s Banco Delta Asia as an institution of “primary money laundering concern” for its complicity in illicit North Korean activities. Following its investigation, the government cited the Almanac’s ability to shed light on the bank’s activities and correspondent relationships around the world.¹³ More generally, interviews with current and past Treasury officials indicate that the department uses the Almanac as one of its sources when tracking correspondent activities internationally.¹⁴

For its part, Bankscope is a “database of banks’ financial statements, ratings and intelligence,” covering more than 30,000 institutions. Owned by Bureau Van Dijk, a global firm known for its “company information products,” the Bankscope database contains SWIFT codes, ownership percentages, and contact information for the financial institutions on file. It does not, however, list correspondent relationships between banks or correspondent bank accounts, two of

the most crucial pieces of data assembled in this report. Even so, much of the information in *Bankscope* corroborates the data in *Bankers' Almanac*.

CHANGES IN THE IRANIAN BANKING MARKET

Over the three months that the *Bankers' Almanac* was monitored for this report (February–April 2010), several interesting changes took place in the Iranian banking market. Various foreign banks and branches entered the market anew or expanded their dealings with Iranian institutions:

- Alubaf Arab International Bank BSC (C), a Bahrain-based bank whose principal shareholder is BankMuscat in Oman, began to service two Iranian banks (Saman and US14 designee Export Development Bank), offering them both a variety of currencies including euros, Canadian dollars, United Arab Emirates dirhams, and Japanese yen.
- The Bank of Ceylon and Union Bank of India both began providing Saman with ACU Asian Monetary Units. The Union Bank of India is new to the Iranian market, while the Bank of Ceylon was already servicing three other Iranian banks, including UN3 designee Sepah and two others deemed to have “serious” money laundering deficiencies by the U.S. government (PostBank and Tejarat; see table 15, p. 62).
- Bank Mellat’s Istanbul branch and US14 designee Bank Saderat’s Athens branch both began servicing Bank Sarmaye in Iran, offering it euros.
- The State Bank of India began offering Bank Tejarat rupees instead of Asian Monetary Units. This made Tejarat (which kept the same account despite the switch) the first Iranian bank to use the Indian currency.

Meanwhile, several other banks pulled out of the Iranian market:

- Türkiye Halk Bankasi AS, a Turkish bank, stopped servicing UN3 designee Sepah. It continued to service five other Iranian banks, however, including US14 designee Export Development Bank, EN Bank PJSC, Pasargad, Saman, and Sarmaye.

- Banca UBAE SpA, an Italian bank, stopped servicing EN Bank PJSC but continued to service three other Iranian banks that the U.S. government deems to have “serious” deficiencies (Pasargad, PostBank, and Saman).
- BHF-BANK Aktiengesellschaft, a German bank, stopped servicing Karafarin but continues to service UN3 designee Sepah.
- The Royal Bank of Canada stopped servicing Saman but continues to service the Central Bank of Iran.

NOTES

1. See the ACU website (www.asianclearingunion.org).
2. For ACU data, see *Asian Clearing Union Newsletter* vol. 28, no. 12, December 2009, and vol. 27, no. 12, December 2008 (both available at www.asianclearingunion.org/tabid/85/Default.aspx). Import/export data taken from the Index Mundi webpages titled “Iran Imports” (www.indexmundi.com/iran/imports.html) and “Iran Exports” (www.indexmundi.com/iran/exports.html).
3. M. Saad Khan, “Asian Clearing Union: Addition of Euro to Increase Intra-Regional Trade,” December 20, 2008. Available online (www.dailytimes.com.pk/default.asp?page=2008\12\20\story_20-12-2008_pg5_4).
4. *ACU Newsletter* vol. 28, no. 12.
5. See www.asianclearingunion.org/contactus.aspx.
6. See California 9th Circuit documentation. See also U.S. District Court of the District of Columbia, “In Re Islamic Republic of Iran Terrorist Litigation,” September 30, 2009, p. 143, fn. 40; available online (www.docstoc.com/docs/12586068/in-re-islamic-republic-of-iran-terrorist-litigation).
7. David Fairlamb, “Commentary: Europe Needs an Independent Settlement System,” *BusinessWeek*, June 4, 2001. Available online (www.businessweek.com/magazine/content/01_23/b3735151.htm).
8. “Iran Dismisses U.S. Court’s Ruling on Bombing,” *USA Today*, September 8, 2007. Available online (www.usatoday.com/news/world/2007-09-08-iran-bombing_N.htm).
9. “Iran Rejects U.S. Fine for ‘83 Beirut Bombing,” MSNBC, September 8, 2007. Available online (www.msnbc.msn.com/id/20642644).
10. See the full text of the act (available at www.treas.gov/offices/enforcement/ofac/legal/statutes/ieepa.pdf).
11. See Jay Solomon, “U.S. Freezes \$2 Billion in Iran Case,” *Wall Street Journal*, December 12, 2009. Available online (<http://online.wsj.com/article/SB126057864707988237.html>).
12. The eleven banks associated with the Wolfsberg Group are Banco Santander, Bank of Tokyo-Mitsubishi UFJ Ltd., Barclays, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, JPMorgan Chase, Société Générale, and UBS. Currently, *Bankers' Almanac* is owned by Britain-based Reed Business Information, whose parent company is the global publisher and information provider Reed Elsevier. See Wolfsberg’s main website (www.wolfsberg-principles.com/index.html) and “Frequently Asked Questions” page (www.wolfsberg-principles.com/pdf/Due-Diligence_FAQs.pdf) for more information.
13. U.S. Treasury Department, “Financial Crimes Enforcement Network; Amendment to the Bank Secrecy Act Regulations—Imposition of Special Measure Against Banco Delta Asia, Including Its Subsidiaries Delta Asia Credit Limited and Delta Asia Insurance Limited, as a Financial Institution of Primary Money Laundering Concern” (31 CFR Part 103), in *Federal Register* 72, no. 52 (March 19, 2007), p. 12,732 fns. 6–9, and p. 12,738 fn. 40. Available online (www.fincen.gov/statutes_regs/patriot/pdf/bda_final_rule.pdf).
14. Confidential author phone conversations with various officials.

Turning the Tide: Implications and Policy Recommendations

The fact that Iran is abusing the banking sector and skirting sanctions reflects the lamentable reality we are currently facing when it comes to curbing the regime's illicit activities. If the international community continues its existing approach, the Islamic Republic will undoubtedly continue to produce and purchase the materials needed to develop nuclear weapons. Although no measure—short of direct military confrontation—can immediately stop Iran from enriching uranium, the U.S. government and its allies can take several steps to limit the regime's ability to obtain hard currency and access international financial markets. In doing so, they could make Tehran's pursuit of nuclear weapons and sponsorship of terrorism much more difficult.

To slow the ticking Iranian nuclear clock, Washington must implement strong measures not only against designated Iranian banks and their branches around the world, but also against foreign and domestic banks that support such Iranian banks directly or indirectly. The U.S. government has specifically targeted Iranian banks since 2005, designating 14 of them for involvement in the proliferation of weapons of mass destruction. As mentioned previously, these designations give Washington three key powers:

1. To force American financial institutions to block the movement of funds associated with sanctioned Iranian banks and other entities.
2. To bar American banks from providing correspondent services to banks that do business with sanctioned Iranian entities, regardless of currency.
3. To block any U.S. assets of financial institutions that do business with designated Iranian banks.

Just as the financial system has become global in nature, so too has Iran's ability to move and manipulate money. In confronting this threat, the system is only as strong as its weakest link—as U.S. Treasury official Daniel Glaser put it when describing global efforts against terrorism financing, “Laxity in just a few jurisdictions undermines the efforts made by the rest.”¹ Unfortunately, most countries have yet

to take even the most basic step of freezing transactions involving UN-sanctioned Iranian banks, let alone U.S.-designated entities.

RECOMMENDATIONS FOR U.S. POLICY

In light of these facts, Washington must openly declare that Iran's ability to access the international financial system and obtain hard currency run counter to U.S. national security interests. Today, the Islamic Republic freely obtains financial services from some of the world's most well-known banks, and this ability is integral to the regime's ability to function. Washington must urge its European, Asian, and Middle Eastern allies to cut off their ties to sanctioned Iranian banks. The U.S. government must also turn its attention homeward, ensuring that domestic banks cease any transactions that may be indirectly benefiting Tehran. More specifically, the following key steps would help curb the threat posed by Iran's ability to circumvent sanctions:

The United States should ask banks that currently hold accounts of designated Iranian institutions to freeze them immediately. If these banks refuse to comply, the U.S. government should take immediate legal action in accordance with the PATRIOT ACT and 18 USC 981, freezing any U.S.-based assets they hold and blocking their access to American markets.

The federal government has the power to freeze cash or any other monetary instrument (whether in dollars or other currencies) deposited in a foreign bank on behalf of any of the 14 U.S.-designated Iranian banks, as long as the foreign bank maintains an “interbank” or correspondent account with an American institution or has actual operations in the United States. The government also has the right to seize funds in the correspondent account “up to the value of the funds deposited into the account at the foreign bank.” The government does not need to prove that the seized funds are directly traceable to those deposited in the foreign bank. Washington should begin implementing this law as soon as possible—at minimum, Treasury should designate one or a number of the biggest offenders among the 45 international banks doing business with Iran's 14 designated banks. This

would likely cause many, if not most, of the 45 to cut ties with these institutions.

The United States should actively encourage European Union members and allies in Asia and the Middle East to prohibit branches of sanctioned Iranian banks from operating in their jurisdictions. Many countries in these regions have declared their support for sanctions. Yet the number of countries around the world (including some of America's closest allies) that allow sanctioned Iranian banks to have physical operations in their jurisdictions calls this support into question. This must change if the international community is to effectively pursue Iran through sanctions.

The Treasury Department should send cease-and-desist letters to all financial institutions worldwide that provide Iran with U.S. dollars. Currently, at least eight foreign banks are giving Iranian banks ready access to U.S. dollars. If these institutions refuse to halt this practice, the U.S. government should impose stiff penalties on them, including an order mandating that U.S. banks cease providing them with correspondent banking services.

The United States should take action against any American financial institutions that continue to serve as agents for noncompliant banks. Major U.S. banks are inadvertently supporting Iran's pursuit of nuclear weapons by serving as correspondent banks for institutions that hold designated entities' accounts. As described elsewhere in this report, when a bank does not have a branch in a foreign country, it often allows a local bank to supervise its financial affairs there. And several foreign institutions that have correspondent arrangements with American banks also provide services to Iranian designees. Although these U.S. banks are almost certainly unwitting accomplices, they would nevertheless be in violation of presidential orders and federal law if they continued to maintain ties with designated Iranian banks.

The U.S. government should urge all foreign institutions that provide Iran with financial services to cease doing so immediately. The U.S. Treasury Department has quietly warned foreign banks and companies that

do business with Iran that they could lose access to American markets if they deal with entities connected to terrorism or the Iranian nuclear industry. Many firms have complied by cutting ties, but others clearly have not. Such companies and banks should be publicly taken to task for impeding the international effort to curb Iran's pursuit of nuclear weapons. Specifically, Congress should mandate the publication of an annual list of countries that continue to do business with Iran or that have actively or passively allowed such activity to take place within their jurisdictions. Publicizing noncompliance in this manner could serve as a strong incentive given the potential negative effects on foreign investment, tourism, and foreign aid. Congress should also mandate the divestment of public funds from companies and banks that do business with Iranian designees.

Congress should pass legislation barring any company or financial institution that does business with designated entities from having U.S. interests or operations. And, given current estimates regarding Iran's progress toward nuclear weapons, the Treasury Department and other relevant U.S. agencies should aggressively implement this legislation in order to impact the regime's illicit finances sooner rather than later. Currently, at least 25 banks around the globe meet this description, holding operations or interests in America while simultaneously providing financial services to designated Iranian banks. In other words, these institutions have the best of both worlds—they can continue to do business with a rogue regime and service the American public. Congress should mandate that foreign banks with U.S. operations or correspondent relationships with U.S. banks must certify that they are not doing business with any designated Iranian banks. If forced to choose between the U.S. and Iranian markets, these banks would most likely pick the former.

Congress should pass legislation that bars U.S. banks from providing correspondent services to any bank that conducts business with designated entities. Currently, 18 American banks are providing such services to institutions that deal with UN- and U.S.-designated Iranian banks. Such institutions should not be rewarded with access to the American market if they continue to do business with Iranian designees.

The U.S. government and the Financial Action Task Force (FATF) have made clear that there is a cost for doing business with Iran. India and the Asian Clearing Union (ACU) are currently allowing the Iranian regime to conduct business to the tune of billions of dollars per year. The U.S. government should make clear to both parties that helping Iran circumvent sanctions has consequences. The ACU should be asked to publicly release a detailed list of the exact transactions Iran has been conducting through the organization. If the union cannot demonstrate that all transactions have complied with U.S. sanctions, the United States could consider using a special provision of the PATRIOT Act—section 311—to designate the ACU as a “Primary Money-Laundering Concern.” At a minimum, a U.S. Treasury advisory to financial institutions informing them of the ACU’s dealings with Iran is more than warranted. It is also time for the State Department to complain to the UN that it is likely facilitating Iranian banking transactions, given the ACU’s origins.

As for India, its government has sought membership in FATF for several years. Yet FATF placed Iran on its financial blacklist in 2007 and instructed member states to carry out enhanced due diligence on transactions with Iranian banks. Accordingly, in its next meeting, FATF may want to impress upon India that the road to membership rests in part on its ability to ensure that no Indian financial entity is facilitating Iran’s efforts to circumvent U.S. sanctions.

The U.S. Treasury Department, as well as American and international intelligence services, should monitor all relevant classified and open-source material for bank accounts held by designated Iranian banks.

The author discovered reams of data on such accounts simply by monitoring open-source data for three months. The concentrated efforts of financial and intelligence analysts worldwide, with access to numerous other resources, would surely reap enough actionable data to further impede Iran’s illicit activities.

CONCLUSION

Governments around the globe must place renewed focus on financial tools as they search for effective policies toward Iran. The consequences of not doing so would be severe—if international sanctions and other measures are unable to prevent the Islamic Republic from developing nuclear weapons, the result would no doubt be a nuclear arms race among neighboring countries that already feel threatened by Iran. To avoid such worst-case scenarios, Washington in particular must expand its targeting and pursuit efforts against the regime’s dirty banking while urging other countries to do the same.

NOTES

1. See U.S. Treasury Department, “Prepared Remarks of Daniel L. Glaser, Acting Assistant Secretary for Terrorist Financing and Financial Crimes, Before the Annual Meetings Program of Seminars: The Importance of Expanding Targeted Financial Sanctions Programs around the Globe: Challenges and Opportunities,” September 23, 2005. Available online (www.treas.gov/press/releases/js2941.htm).

TABLE 2: Banks in Europe and Australia Providing Services to U.S.-Designated Iranian Banks

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Australia and New Zealand Banking Group Limited (Australia)	Sepah	AUD - SWIFT/BIC: ANZB AU 3M; Account: 710178/00001 CURRENT A/C No 1
Raiffeisen Zentralbank Österreich AG (Austria)	Sepah	EUR - SWIFT/BIC: RZBA AT WW; Account: 001-50.054.808
UniCredit Bank Austria AG (Austria)	Sepah	EUR - SWIFT/BIC: BKAU AT WW; Account: 0001-11583/00 EUR USD - SWIFT/BIC: BKAU AT WW; Account: 0001-11583/00 USD
Fortis Bank SA/NV (Belgium)	Sepah	EUR - SWIFT/BIC: GEBA BE BB 36A; Account: 291-1173303-88-EUR-0
Danske Bank A/S (Denmark)	Persia International PLC	DKK - SWIFT/BIC: DABA DK KK; Account: 3996 052923
	Export Development Bank of Iran (EDBI)	DKK - SWIFT/BIC: DABA DK KK; Account: 399 607 8418
	Mellat	DKK - SWIFT/BIC: DABA DK KK; Account: 3007514182
	Melli	DKK - SWIFT/BIC: DABA DK KK. Account: 3007530897
	Sepah	DKK - SWIFT/BIC: DABA DK KK; Account: 3007530927 EUR - SWIFT/BIC: DABA DK KK; Account: 3007530927
Bank Melli, Paris Branch (France)	Melli	EUR - SWIFT/BIC: MELI FR PP; Account: 07000100237-17; IBAN: FR76412590000107000100237-17
Bank Sepah, Paris Branch (France)	Sepah	EUR - SWIFT/BIC: SEPB FR PP; Account: 00121710032 USD - SWIFT/BIC: SEPB FR PP; Account: 01121710012
Société Générale (France)	Sepah	EUR - SWIFT/BIC: SOGE FR PP; Account: 002015780790
Europäisch-Iranische Handelsbank AG (Germany)	Persia International PLC	EUR - SWIFT/BIC: EIHB DE HH; Account: 1620630302
Bank Melli, Hamburg Branch (Germany)	Melli	EUR - SWIFT/BIC: MELI DE HH; Account: 21500/16/504; IBAN: DE42202102002150016504

* **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Banks in Europe and Australia Providing Services to U.S.-Designated Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Bank Melli, Hamburg Branch (Germany)	Sepah	EUR - SWIFT/BIC: MELI DE HH; Account: 24408 13 504
Bank Saderat, Hamburg Branch (Germany)	Saderat	EUR - SWIFT/BIC:BSIR DE HH; Account: 5001-15-4007
Bank Sepah, Frankfurt am Main (Germany)	Sepah	EUR - SWIFT/BIC: SEPB DE FF; Account: 5010020808EUR USD - SWIFT/BIC: SEPB DE FF; Account: 5010020018
BHF-BANK Aktiengesellschaft (Germany)	Sepah	EUR -SWIFT/BIC: BHFB DE FF 500; Account: 4400728659 Bank Sepah Tehran USD - SWIFT/BIC: BHFB DE FF 500; Account: 0200728659 Bank Sepah Tehran
Commerzbank AG (Germany)	Sepah	EUR -SWIFT/BIC: COBA DE FF; Account: 50040000/400 875 6033 00 EUR
Deutsche Bank AG (Germany)	Sepah	EUR - SWIFT/BIC: DEUT DE FF; Account: 50070010/95356911000/
Europäisch-Iranische Handelsbank AG (Germany)	Export Development Bank of Iran (EDBI)	EUR - SWIFT/BIC: EIHB DE HH; Account: 16-21220-302
	Mellat	EUR - SWIFT/BIC: EIHB DE HH; Account: 1620050330.
	Mellat (Armenia)	EUR - SWIFT/BIC: EIHB DE HH; Account: 16.20640.103
	Sepah	EUR - SWIFT/BIC: EIHB DE HH; Account: 1620110023 USD - SWIFT/BIC: EIHB DE HH; Account: 5620110010
Landesbank Baden- Württemberg (Germany)	Export Development Bank of Iran (EDBI)	EUR - SWIFT/BIC: SOLA DE ST; Account: 2800947
UniCredit Bank AG (Germany)	Sepah	EUR - SWIFT/BIC: HYVE DE MM; Account: 68126517 EUR USD - SWIFT/BIC: HYVE DE MM; Account: 70020270/68617693
Bank Saderat, Athens Branch (Greece)	Sepah	USD - SWIFT/BIC: BSIR GR AA; Account: 3400-601654-501
ING NV (Holland)	Sepah	EUR - SWIFT/BIC: INGB NL 2A; Account: 0050908049

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Banks in Europe and Australia Providing Services to U.S.-Designated Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Bank Sepah, Rome Branch (Italy)	Sepah	EUR - SEPB IT R1; Account: 00/00100/85 USD - SWIFT/BIC: SEPB IT R1; Account: 00/00002/85
Intesa Sanpaolo SpA (Italy)	Sepah	EUR - SWIFT/BIC: BCIT IT MM; Account: 03500/090037652940
DnB NOR Bank ASA (Norway)	Export Development Bank of Iran (EDBI)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7001.02.04087
	Mellat	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003.02.04253
	Melli	NOK - SWIFT/BIC: DNBA NO KK; Account: 70010204001
Nordea Bank Norge ASA (Norway)	Sepah	NOK - SWIFT/BIC: NDEA NO KK; Account: 60010204448/SEPBTHR
Aresbank SA (Spain)	Melli	CHF - SWIFT/BIC: AREB ES MM MAD; Account: 1430 0000 0352 EUR - SWIFT/BIC: AREB ES MM MAD; Account: 1130 0000 0351
Banco Santander SA (Spain)	Sepah	EUR - SWIFT/BIC: BSCH ES MM; Account: 14367, All Spanish branches
Banque Marocaine du Commerce Exterieur International SA (Spain)	Export Development Bank of Iran (EDBI)	EUR - SWIFT/BIC: BMCE ES MM; Account: 10096161050
Nordea Bank AB (Sweden)	Mellat	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705118
	Melli	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527903734SEK
Skandinaviska Enskilda Banken AB (Sweden)	Mellat	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018527622
	Persia International PLC	SEK - SWIFT/BIC: ESSE SE SS; Account: 5201 85 471 19
	Sepah	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018528580
	Export Development Bank of Iran (EDBI)	SEK - SWIFT/BIC: HAND SE SS; Account: 40 307 999
Zürcher Kantonalbank (Switzerland)	Sepah	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01009.400
		EUR- SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-00102.385
		JPY - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-00106.682

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Banks in Europe and Australia Providing Services to U.S.-Designated Iranian Banks (continued)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Banque de Commerce et de Placements SA (Switzerland)	Export Development Bank of Iran (EDBI)	CHF - SWIFT/BIC: BPCP CH GG; Account: 10-601286-0-100 EUR - SWIFT/BIC: BPCP CH GG; Account: 10-601286-0-100
	Melli	CHF - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-CHF-0 EUR - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-EUR-0 GBP - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-GBP-0
	Persia International PLC	CHF - SWIFT/BIC: BPCP CH GG; Account: 10.603392.0.100 CHF
	United Bank AG (Switzerland)	Export Development Bank of Iran (EDBI)
United Bank AG (Switzerland)	Melli	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 875.03.01001
	Melli	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 873.03.01001
Zürcher Kantonalbank (Switzerland)	Export Development Bank of Iran (EDBI)	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01009.729
Bank Sepah International PLC (United Kingdom)	Sepah	AED - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-004 AUD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-005 CAD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-006 CHF - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-007 DKK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-008 EUR - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-003 GBP - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-020 JPY - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-009 NOK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-010 SEK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-011 USD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-027
Bank Saderat PLC (United Kingdom)	Sepah	USD - SWIFT/BIC: BSPL GB 2L; Account: 1000530606100

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Banks in Europe and Australia Providing Services to U.S.-Designated Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Melli Bank PLC, London Branch (United Kingdom)	Melli	GBP - SWIFT/BIC: MELI GB 2L; Account: 1111000001014; IBAN: GB14MELI405054000001014
Persia International Bank PLC (United Kingdom)	Mellat (Armenia)	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01QBR04065900 EUR - SWIFT/BIC: PIBP GB 2L; Account: 25QBR04065900
Türkiye Halk Bankasi AS (United Kingdom)	Export Development Bank of Iran (EDBI)	GBP - SWIFT/BIC: ISBK GB 2L; Account: 223111-01
	Persia International PLC	GBP - SWIFT/BIC: ISBK GB 2L; Account: 223030-001 EUR - SWIFT/BIC: ISBK GB 2L; Account: 223030-009

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Source: Bankers' Almanac

TABLE 3: Banks in Asia Providing Services to U.S.-Designated Iranian Banks

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Ameriabank CJSC (Armenia)	Mellat S/B CJSC	AMD - SWIFT/BIC: ARMI AM 22; Account: 15700107900101 EUR - SWIFT/BIC: ARMI AM 22; Account: 15700107900130
Mellat Bank S/B CJSC (Armenia)	Sepah	EUR - SWIFT/BIC: BKMT AM 22; Account: 2080000043160107 USD - SWIFT/BIC: BKMT AM 22; Account: 208002210002
Sonali Bank Limited (Bangladesh)	Sepah	ACU - SWIFT/BIC: BSON BD DH FCD; Account: 004
Melli Bank PLC, Hong Kong Branch (China)	Melli	HKD - SWIFT/BIC: MELI HK HH; Account: 01300913016
Habib Bank Limited (India)	Sepah	ACU - SWIFT/BIC: HABB PK KA 007; Account: 0007 399 1175 610
State Bank of India (India)	Sepah	ACU - SWIFT/BIC: SBIN IN BB 136; Account: 30158818637
United Bank Ltd (India)	Sepah	ACU - SWIFT/BIC: UNIL PK KA. Account: 068-0009-5
Mizuho Corporate Bank Ltd (Japan)	Sepah	JPY - SWIFT/BIC: MHCB JP JT; Account: 0611010
Sumitomo Mitsui Banking Corporation (Japan)	Mellat	JPY - SWIFT/BIC: SMBC JP JT; Account: 5363
	Persia International PLC	JPY - SWIFT/BIC: SMBC JP JT; Account: 5250
	Sepah	USD - SWIFT/BIC: SMBC JP JT; Account: 3529
	Melli	JPY - SWIFT/BIC: SMBC JP JT; Account: 4926
The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Export Development Bank of Iran (EDBI)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0422134
	Melli	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0408808
	Persia International PLC	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0465119
	Sepah	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0404756 USD - SWIFT/BIC: BOTK JP JT; Account: 653-0457124
Bank Mellat Iran ZAO (Russia)	Export Development Bank of Iran (EDBI)	RUB - SWIFT/BIC: MELI RU MM; Account: 301118109 00000000003
VTB Bank (Russia)	Export Development Bank of Iran (EDBI)	RUB - SWIFT/BIC: VTBR RU MM; Account: 3011181055550000 161

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Banks in Asia Providing Services to U.S.-Designated Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Bank Mellat, Seoul Branch (South Korea)	Export Development Bank of Iran (EDBI)	CHF - SWIFT/BIC: BKMT KR SE; Account: CUB 00224 CHF 01 EUR - SWIFT/BIC: BKMT KR SE; Account: CEB 00224 EUR 01 JPY - SWIFT/BIC: BKMT KR SE; Account: CUB 002224 JPY 01
	Sepah	EUR - SWIFT/BIC: BKMT KR SE; Account: CEB00111EUR01 USD - SWIFT/BIC: BKMT KR SE; Account: CUB00111USD 01
Bank of Ceylon (Sri Lanka)	Sepah	ACU - SWIFT/BIC: BCEY LK LX 125; Account: 1977945
Bank Mellat, Istanbul Branch (Turkey)	Melli	CHF - SWIFT/BIC: BKMT TR IS; Account: 4223; IBAN: TR190009400112200000004223
	Sepah	USD - SWIFT/BIC: BKMT TR IS; Account: 81764
Türkiye Halk Bankasi AS (Turkey)	Export Development Bank of Iran (EDBI)	TRY - SWIFT/BIC: TRHB TR 2A; Account: 87000589
Türkiye is Bankasi AS (Turkey)	Export Development Bank of Iran (EDBI)	TRY - SWIFT/BIC: TRHB TR 2A; Account: 87000589
	Persia International PLC	EUR - SWIFT/BIC: ISBK TR IS; Account: 0179-0003433

* **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Source: Bankers' Almanac

TABLE 4: Middle Eastern Banks Providing Services to U.S.-Designated Iranian Banks

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Futurebank BSC (Bahrain)	Sepah	USD - SWIFT/BIC: FUBB BH BM OBU; Account: 030BB/446082/40
Alubaf Arab International Bank BSC (C) (Bahrain)	Export Development Bank of Iran (EDBI)	CAD - SWIFT/BIC: ALUB BH BM; Account: CA/1300/0316/978 EUR - SWIFT/BIC: ALUB BH BM; Account: CA/1300/0316/702
Bank of the Middle East Iraqi Investment (Iraq)	Sepah	USD - SWIFT/BIC: IMEB IQ BA; Account: 3715
Trade Bank of Iraq (Iraq)	Sepah	USD - SWIFT/BIC: TRIQ IQ BA; Account: 400/1007
BankMuscat SAOG (Oman)	Melli	AED - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 134 EUR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 402 OMR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 018 SAR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 269
Qatar National Bank SAQ (Qatar)	Export Development Bank of Iran (EDBI)	QAR - SWIFT/BIC: QNBA QA QA; Account: 0001-800368-001
Riyad Bank (Saudi Arabia)	Mellat	SAR - SWIFT/BIC: RIBL SA RI; Account: 9250308649940
	Melli	SAR - SWIFT/BIC: RIBL SA RI; Account: 30952
Dubai Islamic Bank PJSC (United Arab Emirates)	Sepah	AED - SWIFT/BIC: DUIB AE AD; Account: 001320201091701
Bank Melli, Abu Dhabi Branch (United Arab Emirates)	Melli	AED - SWIFT/BIC: MELI AE AD ADH; Account: 0140080060030
Bank Melli, Dubai Branch (United Arab Emirates)	Melli	AED - SWIFT/BIC: MELI AE AD; Account: 0140080060010
	Sepah	AED - SWIFT/BIC: MELI AE AD; Account: 0170080070410 USD - SWIFT/BIC: MELI AE AD; Account: 0270080070410
	Export Development Bank of Iran (EDBI)	AED - SWIFT/BIC: MELI AE AD; Account: 0170080070810
Bank Saderat, Dubai Branch (United Arab Emirates)	Export Development Bank of Iran (EDBI)	AED - SWIFT/BIC: BSIR AE AD; Account: 100210-012
	Saderat	AED - SWIFT/BIC: BSIR AE AD; Account: 3535-100500-027

* **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani rial. **QAR** – Qatari rial. **RUB** – Russian ruble. **SAR** – Saudi rial. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Middle Eastern Banks Providing Services to U.S.-Designated Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY*
Bank Saderat, Dubai Branch (United Arab Emirates)	Sepah	AED - SWIFT/BIC: BSIR AE AD; Account: 3535100163010001 USD - SWIFT/BIC: BSIR AE AD; Account: 3535100163011
Emirates NBD Bank PJSC (United Arab Emirates)	Export Development Bank of Iran (EDBI)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261268885101
		EUR - SWIFT/BIC: EBIL AE AD; Account: 1261268885102
		SAR - SWIFT/BIC: EBIL AE AD; Account: 0004 829921 682
	Mellat	AED - SWIFT/BIC: EBIL AE AD; Account: 1261077726104
Persia International PLC	Sepah	AED - SWIFT/BIC: EBIL AE AD; Account: 1261270982401
		EUR - SWIFT/BIC: EBIL AE AD; Account: 1261270982402
		AED - SWIFT/BIC: EBIL AE AD; Account: 1261283462901

* **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Source: Bankers' Almanac

TABLE 5: International Banks Providing U.S. Dollars to Iranian Banks

CORRESPONDENT BANK	IRANIAN BANK*	USD ACCOUNTS**	U.S. CORRESPONDENT BANK
UniCredit Bank Austria AG (Austria)	Sepah (UN3)	SWIFT/BIC: BKAU AT WW; Account: 0001-11583/00 USD	The Bank of New York Mellon
BHF-BANK Aktiengesellschaft (Germany)	Sepah (UN3)	SWIFT/BIC: BHFB DE FF 500; Account: 0200728659 Bank Sepah Tehran	Standard Chartered Bank
UniCredit Bank AG (Germany)	Sepah (UN3)	SWIFT/BIC: HYVE DE MM; Account: 70020270/68617693	JPMorgan Chase Bank NA
United Bank Ltd (India)	Sarmaye (ND)	SWIFT/BIC: UNIL PK KA; Account: 068-0018-1	Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA
Bank of the Middle East Iraqi Investment (Iraq)	Sepah (UN3)	SWIFT/BIC: IMEB IQ BA; Account: 3715	none
Trade Bank of Iraq (Iraq)	Sepah (UN3)	SWIFT/BIC: TRIQ IQ BA; Account: 400/1007	Citibank NA JPMorgan Chase Bank NA
Sumitomo Mitsui Banking Corporation (Japan)	Sepah (UN3)	SWIFT/BIC: SMBC JP JT; Account: 3529	Bank of America NA Citibank JPMorgan Chase Bank NA Sumitomo Mitsui Banking Corporation Wachovia Bank NA
The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Sepah (UN3)	SWIFT/BIC: BOTK JP JT; Account: 653-0457124	The Bank of Tokyo-Mitsubishi UFJ Ltd (New York)
Bank of Ceylon (Sri Lanka)	Saman (ND)	SWIFT/BIC: BCEY LK LX 125; Account: 8142774	Citibank NA Deutsche Bank Trust Company Americas Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **ND** – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

** **USD** – U.S. dollar.

International Banks Providing U.S. Dollars to Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	USD ACCOUNTS**	U.S. CORRESPONDENT BANK
Türkiye Halk Bankası AS (Turkey)	Saman (<i>ND</i>)	SWIFT/BIC: TRHB TR 2A; Account: 3.600.713	The Bank of New York Mellon Citibank NA Commerzbank AG JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **ND** – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

** **USD** – U.S. dollar.

Source: Bankers’ Almanac

TABLE 6: Banks in Europe and Australia Providing Services to UN3* Iranian Banks

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Australia and New Zealand Banking Group Limited (Australia)	Sepah	AUD - SWIFT/BIC: ANZB AU 3M; Account: 710178/00001 CURRENT A/C No 1
Raiffeisen Zentralbank Österreich AG (Austria)	Sepah	EUR - SWIFT/BIC: RZBA AT WW; Account: 001-50.054.808
UniCredit Bank Austria AG (Austria)	Sepah	EUR - SWIFT/BIC: BKAU AT WW; Account: 0001-11583/00 EUR USD - SWIFT/BIC: BKAU AT WW; Account: 0001-11583/00 USD
Fortis Bank SA/NV (Belgium)	Sepah	EUR - SWIFT/BIC: GEBA BE BB 36A; Account: 291-1173303-88-EUR-0
Danske Bank A/S (Denmark)	Melli	DKK - SWIFT/BIC: DABA DK KK; Account: 3007530897
	Sepah	DKK - SWIFT/BIC: DABA DK KK; Account: 3007530927 EUR - SWIFT/BIC: DABA DK KK; Account: 3007530927
Bank Melli, Paris Branch (France)	Melli	EUR - SWIFT/BIC: MELI FR PP; Account: 07000100237-17; IBAN: FR76412590000107000100237-17
Bank Sepah, Paris Branch (France)	Sepah	EUR - SWIFT/BIC: SEPB FR PP; Account: 00121710032 USD - SWIFT/BIC: SEPB FR PP; Account: 01121710012
Société Générale (France)	Sepah	EUR - SWIFT/BIC: SOGE FR PP; Account: 002015780790
Bank Melli, Hamburg Branch (Germany)	Melli	EUR - SWIFT/BIC: MELI DE HH; Account: 21500/16/504; IBAN: DE42202102002150016504
	Sepah	EUR - SWIFT/BIC: MELI DE HH; Account: 24408 13 504
Bank Saderat, Hamburg Branch (Germany)	Saderat	EUR - SWIFT/BIC:BSIR DE HH; Account: 5001-15-4007
Bank Sepah, Frankfurt am Main (Germany)	Sepah	EUR - SWIFT/BIC: SEPB DE FF; Account: 5010020808EUR USD - SWIFT/BIC: SEPB DE FF; Account: 5010020018
BHF-BANK Aktiengesellschaft (Germany)	Sepah	EUR - SWIFT/BIC: BHFB DE FF 500; Account: 4400728659 Bank Sepah Tehran
		USD - SWIFT/BIC: BHFB DE FF 500; Account: 0200728659 Bank Sepah Tehran
Commerzbank AG (Germany)	Sepah	EUR -SWIFT/BIC: COBA DE FF; Account: 50040000/400 875 6033 00 EUR

* **UN3** – One of 3 Iranian banks designated or singled out by UN.

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Banks in Europe and Australia Providing Services to UN3 Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Deutsche Bank AG (Germany)	Sepah	EUR - SWIFT/BIC: DEUT DE FF; Account: 50070010/95356911000/
Europäisch-Iranische Handelsbank AG (Germany)	Sepah	EUR - SWIFT/BIC: EIHB DE HH; Account: 1620110023 USD - SWIFT/BIC: EIHB DE HH; Account: 5620110010
UniCredit Bank AG (Germany)	Sepah	EUR - SWIFT/BIC: HYVE DE MM; Account: 68126517 EUR USD - SWIFT/BIC: HYVE DE MM; Account: 70020270/68617693
Bank Saderat, Athens Branch (Greece)	Sepah	USD - SWIFT/BIC: BSIR GR AA; Account: 3400-601654-501
ING NV (Holland)	Sepah	EUR - SWIFT/BIC: INGB NL 2A; Account: 0050908049
Bank Sepah, Rome Branch (Italy)	Sepah	EUR - SEPB IT R1; Account: 00/00100/85 USD - SWIFT/BIC: SEPB IT R1; Account: 00/00002/85
Intesa Sanpaolo SpA (Italy)	Sepah	EUR - SWIFT/BIC: BCIT IT MM; Account: 03500/090037652940
DnB NOR Bank ASA (Norway)	Melli	NOK - SWIFT/BIC: DNBA NO KK; Account: 70010204001
Nordea Bank Norge ASA (Norway)	Sepah	NOK - SWIFT/BIC: NDEA NO KK; Account: 60010204448/ SEPBTHR
Aresbank SA (Spain)	Melli	CHF - SWIFT/BIC: AREB ES MM MAD; Account: 1430 0000 0352 EUR - SWIFT/BIC: AREB ES MM MAD; Account: 1130 0000 0351
Banco Santander SA (Spain)	Sepah	EUR - SWIFT/BIC: BSCH ES MM; Account: 14367, All Spanish branches
Nordea Bank AB (Sweden)	Melli	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527903734SEK
Skandinaviska Enskilda Banken AB (Sweden)	Sepah	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018528580
Zürcher Kantonalbank (Switzerland)	Sepah	CHF - SWIFT/BIC: ZK BK CH ZZ 80A; Account: 0700-01009.400 EUR - SWIFT/BIC: ZK BK CH ZZ 80A; Account: 0700-00102.385 JPY - SWIFT/BIC: ZK BK CH ZZ 80A; Account: 0700-00106.682

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Banks in Europe and Australia Providing Services to UN3 Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Banque de Commerce et de Placements SA (Switzerland)	Melli	CHF - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-CHF-0 EUR - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-EUR-0 GBP - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-GBP-0
United Bank AG (Switzerland)	Melli	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 873.03.01001
Zürcher Kantonalbank (Switzerland)	Melli	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01009.125
Bank Saderat PLC (United Kingdom)	Sepah	USD - SWIFT/BIC: BSPL GB 2L; Account: 1000530606100
Bank Sepah International PLC (United Kingdom)	Sepah	AED - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-004 AUD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-005 CAD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-006 CHF - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-007 DKK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-008 EUR - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-003 GBP - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-020 JPY - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-009 NOK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-010 SEK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-011 USD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-027
Melli Bank PLC (United Kingdom)	Melli	GBP - SWIFT/BIC: MELI GB 2L; Account: 1111000001014; IBAN: GB14MELI405054000001014

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Source: Bankers' Almanac

TABLE 7: Banks in Asia Providing Services to UN3* Iranian Banks

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Mellat Bank S/B CJSC (Armenia)	Sepah	EUR - SWIFT/BIC: BKMT AM 22; Account: 2080000043160107 USD - SWIFT/BIC: BKMT AM 22; Account: 208002210002
Sonali Bank Limited (Bangladesh)	Sepah	ACU - SWIFT/BIC: BSON BD DH FCD; Account: 004
Melli Bank PLC, Hong Kong Branch (China)	Melli	HKD - SWIFT/BIC: MELI HK HH; Account: 01300913016
Habib Bank Limited (India)	Sepah	ACU - SWIFT/BIC: HABB PK KA 007; Account: 0007 399 1175 610
State Bank of India (India)	Sepah	ACU - SWIFT/BIC: SBIN IN BB 136; Account: 30158818637
United Bank Ltd (India)	Sepah	ACU - SWIFT/BIC: UNIL PK KA; Account: 068-0009-5
Mizuho Corporate Bank Ltd (Japan)	Sepah	JPY - SWIFT/BIC: MHCB JP JT; Account: 0611010
Sumitomo Mitsui Banking Corporation (Japan)	Sepah	USD - SWIFT/BIC: SMBC JP JT; Account: 3529
	Melli	JPY - SWIFT/BIC: SMBC JP JT; Account: 4926
Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Melli	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0408808
	Sepah	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0404756
		USD - SWIFT/BIC: BOTK JP JT; Account: 653-0457124
Bank Mellat, Seoul Branch (South Korea)	Sepah	EUR - SWIFT/BIC: BKMT KR SE; Account: CEB00111EUR01 USD - SWIFT/BIC: BKMT KR SE; Account: CUB00111USD 01
Bank of Ceylon (Sri Lanka)	Sepah	ACU - SWIFT/BIC: BCEY LK LX 125; Account: 1977945
Bank Mellat, Istanbul Branch (Turkey)	Melli	CHF - SWIFT/BIC: BKMT TR IS; Account: 4223; IBAN: TR190009400112200000004223
	Sepah	USD - SWIFT/BIC: BKMT TR IS; Account: 81764

* **UN3** – One of 3 Iranian banks designated or singled out by UN.

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Source: Bankers' Almanac

TABLE 8: Middle Eastern Banks Providing Services to UN3* Iranian Banks

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Futurebank BSC (Bahrain)	Sepah	USD - SWIFT/BIC: FUBB BH BM OBU; Account: 030BB/446082/40.
Bank of the Middle East Iraqi Investment (Iraq)	Sepah	USD - SWIFT/BIC: IMEB IQ BA; Account: 3715
Trade Bank of Iraq (Iraq)	Sepah	USD - SWIFT/BIC: TRIQ IQ BA; Account: 400/1007
BankMuscat SAOG (Oman)	Melli	AED - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 134 EUR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 402 OMR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 018 SAR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 269
Riyad Bank (Saudi Arabia)	Melli	SAR - SWIFT/BIC: RIBL SA RI; Account: 30952
Bank Melli, Abu Dhabi Branch (United Arab Emirates)	Melli	AED - SWIFT/BIC: MELI AE AD ADH; Account: 0140080060030
Bank Melli, Dubai Branch (United Arab Emirates)	Sepah	AED - SWIFT/BIC: MELI AE AD; Account: 0170080070410 USD - SWIFT/BIC: MELI AE AD; Account: 0270080070410
	Melli	AED - SWIFT/BIC: MELI AE AD; Account: 0140080060010
Bank Saderat, Dubai Branch (United Arab Emirates)	Saderat	AED - SWIFT/BIC: BSIR AE AD; Account: 3535-100500-027
	Sepah	AED - SWIFT/BIC: BSIR AE AD; Account: 3535100163010001 USD - SWIFT/BIC: BSIR AE AD; Account: 3535100163011
Dubai Islamic Bank PJSC (United Arab Emirates)	Sepah	AED - SWIFT/BIC: DUIB AE AD; Account: 001320201091701
Emirates NBD Bank PJSC (United Arab Emirates)	Sepah	AED - SWIFT/BIC: EBIL AE AD; Account: 1261283462901

* **UN3** – One of 3 Iranian banks designated or singled out by UN.

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Source: Bankers' Almanac

TABLE 9: International Banks Providing Services to the Central Bank of Iran

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNT
Royal Bank of Canada (Canada)	Bank Markazi	SWIFT/BIC: ROYC CA T2
Deutsche Bank AG (Germany)	Bank Markazi	SWIFT/BIC: DEUT DE FF
The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Bank Markazi	SWIFT/BIC: BOTK JP JT
Zürcher Kantonalbank (Switzerland)	Bank Markazi	SWIFT/BIC: ZKBK CH ZZ

Source: Bankers' Almanac

TABLE 10: U.S. Links with International Banks That Provide ACUs* to Iran

INTERNATIONAL BANK	IRANIAN BANK**	ACU ACCOUNT	U.S. CORRESPONDENT BANK
Agrani Bank Ltd (Bangladesh)	Tejarat (ND)	SWIFT/BIC: AGBK BD DH; Account: 134	Citibank NA HSBC Bank USA NA JPMorgan Chase Bank NA MashreqBank PSC Standard Chartered Bank Wells Fargo Bank NA
Sonali Bank Limited (Bangladesh)	Sepah (UN3)	SWIFT/BIC: BSON BD DH FCD; Account: 004	Citibank NA Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA MashreqBank PSC Standard Chartered Bank Wells Fargo Bank NA
Habib Bank Limited (India)	Sepah (UN3)	SWIFT/BIC: HABB PK KA 007; Account: 0007 399 1175 610	Habib Bank Limited JPMorgan Chase Bank NA
	Tejarat (ND)	SWIFT/BIC: HABB PK KA; ccount: 77900303010	
State Bank of India (India)	Sepah (UN3)	SWIFT/BIC: SBIN IN BB 136; Account: 30158818637	Bank of America NA Citibank Deutsche Bank Trust Company America HSBC Bank USA NA JPMorgan Chase Bank NA State Bank of India Bank of New York Mellon Wells Fargo Bank NA
Union Bank of India (India)	Saman (ND)	SWIFT/BIC: UBIN IN BB; Account: 1005	Unknown
United Bank Ltd (India)	Sepah (UN3)	SWIFT/BIC: UNIL PK KA; Account: 068-0009-5	Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA

* **ACUs** – Asian Monetary Units provided via the Asian Clearing Union

** **UN3** – One of 3 Iranian banks designated or singled out by UN. **ND** – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

U.S. Links with International Banks That Provide ACUs to Iran (*continued*)

INTERNATIONAL BANK	IRANIAN BANK**	ACU ACCOUNT	U.S. CORRESPONDENT BANK
United Bank Ltd (India)	Tejarat (<i>ND</i>)	SWIFT/BIC: UNIL PK KA; Account: 063-0006-9	See above.
Bank of Ceylon (Sri Lanka)	Saman (<i>ND</i>)	SWIFT/BIC: BCEY LK LX 125 Account: 8142774	Citibank NA
	Sepah (<i>UN3</i>)	SWIFT/BIC: BCEY LK LX 125; Account: 1977945	Deutsche Bank Trust Company Americas
	Tejarat (<i>ND</i>)	SWIFT/BIC: BCEY LK LX; Account: 8712515	Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA
Hatton National Bank PLC (Sri Lanka)	Tejarat (<i>ND</i>)	SWIFT/BIC: HBLI LK LX; Account: 5040005007	Deutsche Bank Trust Company Americas Habib Bank

** **UN3** – One of 3 Iranian banks designated or singled out by UN. **ND** – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Source: Bankers' Almanac

TABLE 11: International Banks with Iranian Accounts: U.S. Holdings in Detail

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
Australia and New Zealand Banking Group Limited (Australia)	Sepah (UN3)	AUD - SWIFT/BIC: ANZB AU 3M; Account: 710178/00001 CURRENT A/C No 1
<i>Has bank branches in New York and Wisconsin.</i>		
Raiffeisen Zentralbank Österreich AG (Austria)	Sepah (UN3)	EUR - SWIFT/BIC: RZBA AT WW; Account: 001-50.054.808
<i>Has representative offices in New York. Also sole owner of RZB Finance LLC in New York.</i>		
Sonali Bank Limited (Bangladesh)	Sepah (UN3)	ACU - SWIFT/BIC: BSON BD DH FCD; Account: 004
<i>Sole owner of Sonali Exchange Co. Inc. in New York.</i>		
Fortis Bank SA/NV (Belgium)	Sepah (UN3)	EUR - SWIFT/BIC: GEBA BE BB 36A; Account: 291-1173303-88-EUR-0
<i>Has a branch in New York. Also owns 100% of Fortis Funding LLC and over 50% of Fortis Financial Markets LLC, both in New York.</i>		
Royal Bank of Canada (Canada)	Bank Markazi (ND)	SWIFT/BIC: ROYC CA T2; Account: not available
	Saman (ND)	CAD - SWIFT/BIC: ROYC CA T2; Account: 09591-1022177
<i>Has foreign branches in Miami and New York. Sole owner of RBCF Limited Partnership in Wilmington. Also 90.7% owner of RBC Bancorporation in Raleigh, North Carolina.</i>		
Nordea Bank Finland PLC (Finland)	Pasargad (ND)	EUR - SWIFT/BIC: NDEA FI HH; Account: 20006701045588
<i>Has a foreign branch in New York.</i>		
Société Générale (France)	Sepah (UN3)	EUR - SWIFT/BIC: SOGE FR PP; Account: 002015780790
<i>Has foreign branches in Chicago, Dallas, Greenwich, Houston, Los Angeles, New York, and San Francisco. Sole owner of Cousto Investments LP, Makatea Inc., SG Investment Management Holdings Corp, and SG Americas Inc., all in New York. Also sole owner of the TCW Group Inc. in Los Angeles and Rexus LLC in Wilmington. Owns 80% of SG Financial Inc. in Wilmington.</i>		
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** USD – U.S. dollar. EUR – Euro. ACU – Asian Monetary Units via the Asian Clearing Union. AMD – Armenian dram. AUD – Australian dollar. GBP – British pound sterling. CAD – Canadian dollar. DKK – Danish krone. HKD – Hong Kong dollar. INR – Indian rupee. JPY – Japanese yen. NOK – Norwegian krone. OMR – Omani riyal. QAR – Qatari riyal. RUB – Russian ruble. SAR – Saudi riyal. SEK – Swedish krona. CHF – Swiss franc. TRY – Turkish lira. AED – United Arab Emirates dirham		

International Banks with Iranian Accounts: U.S. Holdings in Detail (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
BHF-BANK Aktiengesellschaft (Germany)	Karafarin (ND)	EUR - SWIFT/BIC: BHFB DE FF; Account: 0000678656
	Saman (ND)	EUR - SWIFT/BIC: BHFB DE FF; Account: 678680
	Sepah (UN3)	EUR - SWIFT/BIC: BHFB DE FF 500; Account: 4400728659 Bank Sepah Tehran USD - SWIFT/BIC: BHFB DE FF 500; Account: 0200728659 Bank Sepah Tehran

Is 50% owner of VCM Snott Private Equity Advisors LLC in Boston.

Commerzbank AG (Germany)	Sepah (UN3)	EUR - SWIFT/BIC: COBA DE FF; Account: 50040000/400 875 6033 00 EUR
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Has an agency office in Atlanta and a branch office in New York. Sole owner of Commerzbank Capital Markets Corp in New York and Commerzbank U.S. Finance Inc. in Wilmington.

Deutsche Bank AG (Germany)	Sepah (UN3)	EUR - SWIFT/BIC: DEUT DE FF; Account: 50070010/95356911000
	Bank Markazi (ND)	SWIFT/BIC: DEUT DE FF; Account: not available

Has foreign branches in Atlanta, Baltimore, Bannockburn (IL), Boston, Cherry Hill (NJ), Chicago, Dallas, Fort Lauderdale, Greenwich (CT), Horsham (PA), Houston, Hunt Valley (MD), Irvine (CA), Jacksonville (NC), Jersey City (NJ), Kentfield (CA), Los Angeles, Menlo Park (CA), Nashville, New York, Palm Beach (FL), Philadelphia, Richmond (VA), St. Louis, San Diego, San Francisco, Timonium (MD), Totowa (NJ), Towson (MD), Washington D.C., and Winston-Salem (NC). Also has a representative office in Chicago. Sole owner of Deutsche Bank Americas Finance LLC and Deutsche Bank Financial LLC, both in New York. Sole owner of the Taunus Corporation in Wilmington.

Landesbank Baden-Württemberg (Germany)	Pasargad (ND)	EUR - SWIFT/BIC: SOLA DE ST; Account: 280 0930
	Export Development Bank of Iran (EDBI) (US14)	EUR - SWIFT/BIC: SOLA DE ST; Account: 2800947

Has a branch in New York. Sole owner of BW Capital Markets Inc. in New York.

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CHF – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

International Banks with Iranian Accounts: U.S. Holdings in Detail (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
UniCredit Bank AG (Germany)	Saman (<i>ND</i>)	EUR - SWIFT/BIC: HYVE DE MM; Account: 69106706
	Sepah (<i>UN3</i>)	EUR - SWIFT/BIC: HYVE DE MM; Account: 68126517 EUR USD - SWIFT/BIC: HYVE DE MM; Account: 70020270/68617693
<i>Has a foreign branch in New York. Sole owner of HVB Alternative Advisors LLC, HVB Energy Holdings LLC, and HVB US Finance Inc., all in New York. Also sole owner of U.S. Property Investments Inc. in Dallas.</i>		
ING NV (Holland)	Sepah (<i>UN3</i>)	EUR - SWIFT/BIC: INGB NL 2A; Account: 0050908049
<i>Sole owner of ING Financial Holdings Corporation in New York.</i>		
Habib Bank Limited (India)	Sepah (<i>UN3</i>)	SWIFT/BIC: HABB PK KA 007; Account: 0007 399 1175 610
	Tejarat (<i>ND</i>)	ACU - SWIFT/BIC: HABB PK KA; Account: 77900303010
<i>Has a New York branch.</i>		
State Bank of India (India)	Sepah (<i>UN3</i>)	ACU - SWIFT/BIC: SBIN IN BB 136; Account: 30158818637
	Tejarat (<i>ND</i>)	ACU - SWIFT/BIC: SBIN IN BB; Account: 30664351938
<i>Has foreign branches in New York and Chicago, representative office in Washington D.C., and agency office in Los Angeles. Sole owner of SBI California in Los Angeles.</i>		
United Bank Ltd (India)	Sarmaye (<i>ND</i>)	EUR - SWIFT/BIC: UNIL PK KA; Account: 063-0004-5 USD - SWIFT/BIC: UNIL PK KA; Account: 068-0018-1
	Sepah (<i>UN3</i>)	ACU - SWIFT/BIC: UNIL PK KA. Account: 068-0009-5
	Tejarat (<i>ND</i>)	ACU - SWIFT/BIC: UNIL PK KA; Account: 063-0006-9
<i>Has a New York branch.</i>		

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International Banks with Iranian Accounts: U.S. Holdings in Detail (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
Intesa Sanpaolo SpA (Italy)	Sepah (UN3)	EUR - SWIFT/BIC: BCIT IT MM; Account: 03500/090037652940
<i>Has a branch in New York and a representative office in Los Angeles. Sole owner of Intesa Funding LLC, Intesa Preferred Capital Company LLC, IntesaBci Preferred Capital Company LLC III, and Sanpaolo IMI US Financial Co., all in Wilmington.</i>		
Mizuho Corporate Bank Ltd (Japan)	Karafarin (ND)	JPY - SWIFT/BIC: MHCB JP JT; Account: 6188010
	Saman (ND)	JPY - SWIFT/BIC: MHCB JP JT; Account: 6580010
	Sepah (UN3)	JPY - SWIFT/BIC: MHCB JP JT; Account: 0611010
	Tejarat (ND)	JPY - SWIFT/BIC: MHCB JP JT; Account: 1710010
<i>Foreign branch in New York. Sole owner of Mizuho Corporate Bank (USA), Mizuho Corporate Strategic Investments USA Inc., and Mizuho Preferred Capital Holdings Inc., all in New York. Also 66.6% owner of Mizuho Alternative Investments LLC and 16.6% owner of Mizuho Capital Markets Corporation, both in New York.</i>		
Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4271
	Keshavarzi (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4225
	Mellat (US14)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5363
	Persia International PLC (US14)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5250
	Refah (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5767
	Saman (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4282
	Sepah (UN3)	USD - SWIFT/BIC: SMBC JP JT; Account: 3529
	Tejarat (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5050
	Melli (UN3)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4926

Foreign branches in Los Angeles, New York, and San Francisco. Representative office in Houston. Sole owner of Manufacturers Bank in Los Angeles. Also 99.9% owner of SMBC Capital Markets Inc., 97.8% owner of SMBC Leasing and Finance Inc., and 99.9% owner of SMBC Securities Inc., all in New York.

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International Banks with Iranian Accounts: U.S. Holdings in Detail (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Bank Markazi (ND)	SWIFT/BIC: BOTK JP JT; Account: not available
	Export Development Bank of Iran (EDBI) (US14)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0422134
	Maskan (ND)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0408751
	Melli (UN3)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0408808
	Persia International PLC (US14)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0465119
	Sepah (UN3)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0404756 USD - SWIFT/BIC: BOTK JP JT; Account: 653-0457124
	Tejarat (ND)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0410985

Foreign branches in Chicago, Los Angeles, New York, Portland, San Francisco, and Seattle. Representative offices in Florence (KY), Houston, and Washington D.C. Sole owner of Bank of Tokyo-Mitsubishi UFJ Trust Company, BTMU Leasing & Finance Inc., and BTMU North America International Inc., all in New York. Also sole owner of BTMU Capital Corporation in Boston and UnionBanCal Corporation in San Francisco.

DnB NOR Bank ASA (Norway)	Export Development Bank of Iran (EDBI) (US14)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7001.02.04087
	Mellat (US14)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003.02.04253
	Melli (UN3)	NOK - SWIFT/BIC: DNBA NO KK; Account: 70010204001
	Refah (ND)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003-02-04326
	Tejarat (ND)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003.02.04296

Foreign branches in New York and Houston.

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International Banks with Iranian Accounts: U.S. Holdings in Detail (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
Nordea Bank Norge ASA (Norway)	Sepah (UN3)	NOK - SWIFT/BIC: NDEA NO KK; Account: 60010204448/ SEPBTNR
<i>Foreign branch in New York.</i>		
Riyad Bank (Saudi Arabia)	Mellat (US14)	SAR - SWIFT/BIC: RIBL SA RI; Account: 9250308649940
	Melli (UN3)	SAR - SWIFT/BIC: RIBL SA RI; Account: 30952
<i>Agency office in Houston.</i>		
Banco Santander SA (Spain)	Sepah (UN3)	EUR - SWIFT/BIC: BSCH ES MM; Account: 14367, All Spanish branches
<i>Has a representative, agency, and a foreign branch office in Miami. Sole owner of Banco Santander International in Miami and Sovereign Bancorp Inc. in Philadelphia. Also owns 90% of Santander Consumer USA Inc. in Dallas.</i>		
Nordea Bank AB (Sweden)	Karafarin (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705452
	Keshavarzi (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527704626
	Mellat (US14)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705118
	Melli (UN3)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527903734SEK
	Parsian (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527703875
	Pasargad (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705398
<i>Foreign branch in New York.</i>		

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International Banks with Iranian Accounts: U.S. Holdings in Detail (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
Skandinaviska Enskilda Banken AB (Sweden)	Mellat (US14)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018527622
	Persia International PLC (US14)	SEK - SWIFT/BIC: ESSE SE SS; Account: 5201 85 471 19
	Refah (ND)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018528408
	Tejarat (ND)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018527665
	Sepah (UN3)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018528580
	Export Development Bank of Iran (EDBI) (US14)	SEK - SWIFT/BIC: HAND SE SS; Account: 40 307 999
	Tejarat (ND)	SEK - SWIFT/BIC: HAND SE SS; Account: 40808319
<i>Branch in New York. Sole owner of Skandinaviska Enskilda Banken Corp. in New York.</i>		
Hinduja Bank Ltd (Switzerland)	Karafarin (ND)	CHF - SWIFT/BIC: ABSG CH GG; Account: 040018.201.000.001
	Karafarin (ND)	CHF - SWIFT/BIC: ABSG CH GG; Account: 040018.201.000.001
	Pasargad (ND)	CHF - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.001 EUR - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.978 GBP - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.826
	Saman (ND)	CHF - SWIFT/BIC: ABSG CH GG; Account: 40015201000001 EUR - SWIFT/BIC: ABSG CH GG; Account: 40015201000626 GBP - SWIFT/BIC: ABSG CH GG; Account: 40015201000626

Sole owner of Amas Securities Inc. in New York.

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International Banks with Iranian Accounts: U.S. Holdings in Detail (*continued*)

CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**
Türkiye Halk Bankasi AS (Turkey)	Export Development Bank of Iran (EDBI) (US14)	TRY - SWIFT/BIC: TRHB TR 2A; Account: 87000589
	EN Bank PJSC (ND)	EUR - SWIFT/BIC: TRHB TR 2A; Account: 3-610-713
	Pasargad (ND)	GBP - SWIFT/BIC: TRHB TR 2A Account: 5A000623 EUR - SWIFT/BIC: TRHB TR 2A ; Account: 3.610.710
	Saman (ND)	EUR - SWIFT/BIC: TRHB TR 2A; Account: 4R000564, TR98000120098880004Y000564 USD - SWIFT/BIC: TRHB TR 2A; Account: 3.600.713

Owns 0.0309% of Visa Inc. in San Francisco.

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Source: Bankers' Almanac

TABLE 12: International Banks Operating in Iran

INTERNATIONAL BANK	LOCATION
Arab Banking Corporation (BSC)	4th Floor, West No 34/1 Haghani Expressway, 15188 Tehran. Tel: +98 21 88791105/6. Fax: +98 21 88882198
Banca Nazionale del Lavoro SpA (a.k.a. BNL)	Unit 7, 3rd Floor, Navak Building, 244 Africa Expressway, 15186 Tehran. Tel: +98 21 88889721. Fax: +98 21 88889725. Email: bnl-iran@parsonline.net
Banco Bilbao Vizcaya Argentaria SA (a.k.a. BBVA)	4th Floor, 33 Sepid Building, 16th Street, Shahid Ahmad Ghasir Ave, 15148 Tehran. Tel: +98 21 88501489. Fax: +98 21 88734395
Banco de Sabadell SA (a.k.a. ActivoBank, a.k.a. Banco Herrero, a.k.a. Banka Sabadell, a.k.a. SabadellAtlántico, a.k.a. Solbank)	PO Box 15875-4665, 7th Floor, Apartment 29, 32 Ahmad Ghasir (Bucharest) Ave, 15137 Tehran. Tel: +98 21 88727717/8. Fax: +98 21 88727719. Email: bancosabadellteh@kanoon.net. Bank Code: 0081 0869
Banco Santander SA (a.k.a. Grupo Santander, a.k.a. BSCH, a.k.a. Santander)	13/2 Daman Afshar St, Before Mirdamad Vali Asr Ave, 19697 Tehran. Tel: +98 21 88774030. Fax: +98 21 88770670. Tlx: 215621
Bank Saderat PLC	Tehran. PO Box 15175/584, 6th Floor, Sadaf Bldg, 1137 Vali Asr Ave, 15119-43885 Tehran. Tel: +98 21 88796008, 21 88796329, 21 88796838, 21 88796965. Fax: +98 21 88796053. Tlx: 226361 ioib-ir
Banque Populaire Bourgogne Franche-Comté	Natexis Banques Populaires, 299 West Dastgerdi Avenue (Zafar), Africa Expressway, 19686 Tehran. Tel: +98 21 88885243
Banque Populaire du Sud-Oues	Natexis Banques Populaires, 299 West Dastgerdi Avenue (Zafar), Africa Expressway, 19686 Tehran. Tel: +98 21 88885243
BNP Paribas SA (a.k.a. BNP)	PO Box 15875-1598, 81 Av. Miremad, 15878 Tehran. Tel: +98 21 88742676. Fax: +98 21 88759024. Tlx: 213380. 6th Floor, Immeuble Air-France, 882 Av. Enghelab, 11318 Tehran. Tel: +98 21 6453718, 21 66496944. Fax: +98 21 6671677. Tlx: 226372 parb ir
Commerzbank AG	Argentine Square, Alvand St, 35th Alley No. 9, 15166 Tehran. Tel: +98 21 88798664. Fax: +98 21 88798683. Tgms: repcommerz. Email: cobairan@kanoon.net
Credit Agricole Corporate and Investment Bank (a.k.a. Calyon Corporate and Investment Bank)	KimiaBldg, 27 West Alefi St, Vali-e-Asr Ave, 19697 Tehran. Tel: +98 21 22012489. Fax: +98 21 22059953

International Banks Operating in Iran (*continued*)

INTERNATIONAL BANK	LOCATION
Emirates NBD Bank PJSC	Tehran: Representative Office: Apt 11, 5th Floor, Navak Bldg No 244, Africa Expressway, 15186 Tehran. Tel: +98 21 88879781-5. Fax: +98 21 88879791
Europäisch-Iranische Handelsbank AG	Tehran: No. 1655/1 Valiasr Avenue, PO Box 19615-851, Tehran 19656 43 511. Tel: +98 21 26203020-7. Fax: +98 21 26203029. Email: eih@eihtehran.com. SWIFT/BIC: EIHB IR TH THE. Kish: PO Box 79415-148, Sanaee Avenue, Kish Island. Tel: +98 764 4424590 (10 lines). Fax: +98 764 4423790. Email: info@eihkish.ir. SWIFT/BIC: EIHB IR TH. EIHB IR TH KSH
Fortis Bank SA/NV, a.k.a. BNP Paribas Fortis	1 Avenue Ahmad Ghassir, 11th Street, No 1, 5th Floor, IR-15137 Tehran. Tel: +98 21 88724956, 21 88715274, 21 88702019
Habib Bank Limited (a.k.a. Habib Bank, a.k.a. Habib Bank Ltd)	PO Box 14395-739, 2nd Floor, Bldg No 170/4 Koye-Nasr (Geesha), Tehran. Tel: +98 21 88265827. Fax: +98 21 88273900. Tlx: 215975. Tgms: habibbank. Email: hbltehran@yahoo.com
HSBC Bank Middle East Limited	PO Box 1503, Sayeh Tower, 1 Sayeh St, Vali-E-Asr Ave, Tehran. Tel: +98 21 22040284. Fax: +98 21 22040529
Intesa Sanpaolo SpA	1075 Vali Asr Ave, 702/3 Shahab Bldg, 7th Floor, Corner Ramatia Alley, 15118 Tehran. Tel: +98 21 88714831/2. Fax: +98 21 88714708. Email: amir.mehran@intesasanpaolo.com
Mediobanca - Banca di Credito Finanziario SpA	57 West Taban Street, Africa Avenue, 19689 Tehran. Tel: +98 21 88794489/90. Fax: +98 21 88791248. Email: info@mediobanca.ir
Melli Bank PLC	4th Floor, 69 Khaled Eslamboli Ave, Tehran. Tel: +98 21 88722188. Fax: +98 21 88721864. Email: tehranoffice@mellibank.co.uk, mbplc@parsonline.net
Mizuho Corporate Bank Ltd	3rd Floor, No. 1, 14th St, Khaled Eslamboli Ave, 15117 Tehran. Tel: +98 21 88726593. Fax: +98 21 88723449
Société Générale	PO Box 14155-4434, 56 Esfandiyar St, ave Vali ASR, 19686 Tehran. Tel: +98 21 88781020. Fax: +98 21 88781021
Standard Bank PLC	4th Floor, No 33 Sepid Building, 16th Street, Ahmad Ghasir Ave, 15148 Tehran. Tel: +98 21 88501489

International Banks Operating in Iran (*continued*)

INTERNATIONAL BANK	LOCATION
Standard Chartered Bank	Apartment #3, Koushyar Bldg, 40 Koushyar St, Vali-Asr Ave, 19698 Tehran. Tel: +98 21 88881918/9. Fax: +98 21 88797983. Tlx: 216732 scbt ir
State Bank of India	PO Box 14155-5575, Apt No 30, 7th Floor, 130 Ghaem Magham Farahani Ave, 14 Tehran. Tel: +98 21 88305386. Fax: +98 21 88305387. Tlx: 212238 amtr, 212858 ind emb, 214521 ghmail. Tgms: thistle tehran. Email: sbi@neda.net
Sumitomo Mitsui Banking Corporation	4th Floor, No.80 Nezami Gangavi St, Vali-e-Asr Ave, 14348 Tehran. Tel: +98 21 88794586. Fax: +98 21 88206523
The Bank of Tokyo-Mitsubishi UFJ Ltd	4th Floor, Bldg No. 6933/6985, No. 34/1 Haghani Expressway, Tehran. Tel: +98 21 88791105. Fax: +98 21 88791106. Tlx: 215254 tokb 1r. PO Box 15875-1383, 239 Ostad Mottahari Avenue, 15876 Tehran. Tel: +98 21 88730505. Fax: +98 21 88732249
The Standard Bank of South Africa Ltd	8th Floor, Sayeh Tower, Unit 2, 1409 Vall-e-Asr Ave, 19677 Tehran
Türkiye Cumhuriyeti Ziraat Bankasi AS (a.k.a. T C Ziraat Bankasi)	Suite 604, 6th Floor, Anahita Tower No 184, Africa Blvd, Tehran. Tel: +98 21 88783417/8. Fax: +98 21 88783526. Email: tehran@ziraatbank.com.tr
Türkiye Halk Bankasi AS	3rd Floor, NO: 114 Ghaem Maghame Farahani Ave, Tehran. Tel: +98 21 88304715, 21 88308990. Fax: +98 21 88301000. Tlx: 212470 paba ir
UniCredit Bank AG (a.k.a. HypoVereinsbank)	5th Floor, Navak Building, No 244 Africa Expressway, 15186 Tehran. Tel: +98 21 88793276/7. Fax: +98 21 88793278
Union de Banques Arabes et Françaises-U.B.A.F. (a.k.a. UBAF)	Liaison Office, UBAF c/o ARF Consultants S.J. Assabadabi, 2/6 Avenue Corner of the 50th St, 14367 Tehran. Tel: +98 21 88041925. Fax: +98 21 88040817
United Bank Ltd	PO Box 31, Unit 1, 8th Floor, Nahid Tower, 18 Shahnazary Street, Madar Square, Mirdamad Boulevard, Tehran. Tel: +98 21 22904150/1. Fax: +98 21 22904152. Email: ubl_tehran@yahoo.com

Source: Bankers' Almanac

TABLE 13: Banks Owned by the Iranian Government

BANK NAME AND LOCATION	GOVERNMENT OWNERSHIP STAKE
Bank Keshavarzi, Iran	100%
Bank Maskan, Iran	100%
Bank Melli, Iran	100%
Arian Bank, Afghanistan	Exact ownership structure unknown; but owned by both Bank Saderat (50%) and Bank Melli
Bank Kargoshaee, Iran	100%
Bank Melli Iran ZAO, Russian Federation	100%
Melli Bank PLC, United Kingdom	100%
Bank Mellat	24%
Mellat Bank SB CJSC	100%
Persia International Bank	60% (Tejarat owns 40%)
Bank of Industry & Mine, Iran	100%
Europäisch-Iranische Handelsbank AG, Germany	51.8% (Bank Mellat owns 26.3%, Tejarat owns around 19%, and Refah owns 2.54%)
Bank Saderat, Iran	100%
Arian Bank, Afghanistan	50%
Bank Saderat PLC, United Kingdom	100%
Bank Saderat Iran, Uzbekistan	100%
Futurebank BSC	33.33% (Bank Ahli of Bahrain and Bank Melli own 33.33% each)
Bank Sepah, Iran	100%
Bank Sepah International PLC, United Kingdom	100%
Export Development Bank of Iran (EDBI), Iran	100%
Banco Internacional de Desarrollo CA, Venezuela	100%
PostBank	100%
Refah	100%
Tejarat	42.81%*

* Bankscope claims that the government ownership stake for Tejarat is 100%.

Sources: Bankers' Almanac and Bankscope

TABLE 14: Iranian Banks Operating Around the World

COUNTRY	IRANIAN BANK	NOTES
Afghanistan	Arian Bank (US14)	Foreign subsidiary of Bank Saderat and Melli. Head Office: Tourabas Khan Square (near Iranian embassy), Kabul. Tel: +93 20 2300075, 20 2104241/2. Fax: +93 20 2104241. Email: Hassan_b_b@yahoo.com. SWIFT/BIC: AFAB AF KA *50% ownership by Bank Saderat *% ownership by Bank Melli Iran unknown
Armenia	Bank Mellat S/B CJSC (US14)	Foreign subsidiary of Bank Mellat. Yerevan Branch: PO Box 375010, Amiryan Str #6, P/N-24, Yerevan. Tel: +374 10 581354, 10 581523, 10 581394, 10 581791. Fax: +374 10 540885. Tlx: 243303 mltr am, 243110 bmyr am. Email: mellat@mellatbank.am. SWIFT/BIC: BKMT AM 22. Website: www.mellatbank.am *100% owned by Bank Mellat
Bahrain	Futurebank BSC (US14)	Head Office: PO Box 785, City Centre Bldg, Government Ave, Manama. Tel: +973 17 505000. Fax: +973 17 224402. Email: futurebk@batelco.com.bh. SWIFT/BIC: FUBB BH BM. Website: http://www.futurebank.com.bh. 3 domestic branches; 0 Foreign *33% Owned by Bank Saderat *% Ownership by Bank Melli Unknown
China	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Hong Kong Branch: Room 704-6, Wheelock Hse, 20 Pedder St, Central. Tel: +852 25253017, 25211127-9. Fax: +852 28684692. Tlx: 75701 banml hx. Email: info@bank-melli-iran.com. SWIFT/BIC: MELI HK HH. Bank Code: 089 548
	Bank Tejarat (ND)	Beijing Representative Office: Office C208, Beijing Lufthansa Center No 50, Liangmaqiao Rd, Chaoyang District, Beijing 100016 PRC. Tel: +86 10 84551116. Fax: +86 10 8455117. Email: bt-beijingrep@tejarat-bank.com
France	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Paris Branch: 43 Avenue Montaigne, 75008 Paris. Tel: +33 1 47237857. Fax: +33 1 47207124. Tlx: 641506 melban f, 641651 melban f. Email: melli.iran@wanadoo.fr. SWIFT/BIC: MELI FR PP. Bank Code: 39. Guichet: 41259 00001, 41259 88888

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (*continued*)

COUNTRY	IRANIAN BANK	NOTES
France	Bank Saderat Iran (<i>UN3</i>)	Paris Branch: 16 Rue de la Paix, 75002 Paris. Tel: +33 1 44860250. Fax: +33 1 42616153. Tlx: 220287 saderba f. Tgms: saderbank, paris. Email: bsipar@magic.fr, s.chhin@BsiParis.com. SWIFT/BIC: BSIR FR PP. Guichet: 44269 00001, 44269 99999. Website: www.BsiParis.com
	Bank Sepah (<i>UN3</i>)	Paris Branch: 64 Rue de Miromesnil, 75008 Paris. Tel: +33 1 42603257. Fax: +33 1 42613664. Tlx: bansepah 210674 f. Email: bank.sepah@wanadoo.fr. SWIFT/BIC: SEPB FR PP. Guichet: 17799 00001, 17799 88888
	Bank Tejarat (<i>ND</i>)	Paris Branch: 124-126 Rue de Provence, (Angle 76 bd Haussmann), 75008 Paris. Tel: +33 1 44707844. Fax: +33 1 40080635. Tlx: 281972 f bktej, 281973 f bktej. Tgms: tejerat bank paris. Email: Treasury@Tejarat-bank.com. SWIFT/BIC: BTEJ FR PP. Guichet: 17579 00001, 17579 88888
Germany	Bank Mellī Iran, a.k.a. National Bank of Iran (<i>UN3</i>)	Hamburg Regional Office: Postfach 112 129, Holzbruecke 2, 20421 Hamburg. Tel: +49 40 360000. Fax: +49 40 36000236. Tlx: 211301 mid. Email: bankmelli.hh@bankmelli.de. SWIFT/BIC: MELI DE HH. BLZ: 202 102 00 Eigen. Website: www.bankmelli.de
	Bank Saderat Iran (<i>UN3</i>)	Frankfurt am Main Branch: Postfach 160151, Friedenstr 4, D-60311 Frankfurt am Main. Tel: +49 69 233951/3, 69 209740. Fax: +49 69 252773. Tlx: 411725 sadbk d. Tgms: saderbank, Frankfurt. Email: Frankfurt@Banksaderat.de. SWIFT/BIC: BSIR DE FF. BLZ: 512 204 00 Eigen
	Bank Saderat Iran (<i>UN3</i>)	Hamburg Branch: Postfach 112227, Deichstrasse 11, 20422 Hamburg. Tel: +49 40 370050. Fax: +49 40 373484. Tlx: 215175 sadbk d. Tgms: saderbank, hamburg. Email: hamburg@banksaderat.de. SWIFT/BIC: BSIR DE HH. BLZ: 202 103 00 Eigen. Website: www.banksaderat.de
	Bank Sepah (<i>UN3</i>)	Frankfurt am Main Branch: Hafenstrasse 54, D-60327 Frankfurt am Main. Tel: +49 69 2739970. Fax: +49 69 27399717. Tlx: 416154. Email: info@banksepah.de. SWIFT/BIC: SEPB DE FF. BLZ: 503 306 00 Eigen. Website: www.banksepah.de

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).
ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (continued)

COUNTRY	IRANIAN BANK	NOTES
Germany	Europäisch-Iranische Handelsbank AG (ND)	Foreign Subsidiary of BIM. Depenau 2, D-20095 Hamburg. Tel: +49 40 321090. Fax: +49 40 32109890. Tlx: 216 30 67. Tgms: dihbank. Email: info@eihbank.de. SWIFT/BIC: EIHB DE HH. BLZ: 203 103 00 Eigen. Reg No: HRB 14604. Website: www.eihbank.de *51.8% ownership by Bank of Industry & Mine
Greece	Bank Saderat Iran (UN3)	Athens Branch: PO Box 4308, 25-29 Venizelou St, GR 105 64 Athens, Attica. Tel: +30 210 3249531, 210 3249577, 210 3249586. Fax: +30 210 3251154. Tlx: 218385 sabk gr. Tgms: saderbank, Athens. Email: bsi3400@otenet.gr. SWIFT/BIC: BSIR GR AA. HEBIC: 0503400
Iran	Bank Keshavarzi, a.k.a. Agricultural Bank (ND)	Head Office: PO Box 14155-6395, 129 Patrice Lumumba St, Jalal-al-Ahmad Expressway, Tehran, 14454. Tel: International Divn +98 21 88250135, 21 88280027, Call Centre 21 009821-88287070. Email: info@agri-bank.com. SWIFT/BIC: KESH IR TH; Reuters: BKEI; Reg No: 37596. Website: www.agri-bank.com *1,870 domestic branches; 0 foreign branches
	Bank Markazi Jomhourī Islami Iran, a.k.a. Central Bank of Iran (ND)	Head Office: PO Box 15875/7177, 144 Mirdamad Blvd, Tehran. Tel: +98 21 29951, 21 64461. Fax: General +98 21 66735674. Tlx: 213965 mzbk ir, 213966 mzbk ir, 213967 mzbk ir, 213968 mzbk ir. Tgms: markazbank; Email: g.secdept@cbi.ir. SWIFT/BIC: BMJI IR TH. Reuters: BMJI. Bank Code: BMJII. Website: http://www.cbi.ir
	Bank Maskan, a.k.a. The Housing Bank (ND)	Head Office: PO Box 11365/5699, No 247 3rd Floor Ferdowsi Ave, Cross Sarhang Sakhaei St, Tehran. Tel: +98 21 66706742, 21 66716913. Fax: +98 21 66709667; Tlx: 226871, 207123. Email: intl_div@bank-maskan.org. SWIFT/BIC: BKMN IR TH. Reuters: BMAI. Website: http://www.bank-maskan.org *4 domestic branches; 0 foreign branches

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (*continued*)

COUNTRY	IRANIAN BANK	NOTES
Iran	Bank Mellat (<i>US14</i>)	Head Office: Head Office Bldg, 327 Taleghani Ave, Tehran, 15817. Tel: +98 21 82962004/5, Main Branch 21 82962090, Main Branch 21 82962440. Fax: +98 21 82962702, Main Branch 21 82962720. Tlx: 226313 bkntir; Tgms: bankmellat tehran. Email: info@bankmellat.ir. SWIFT/BIC: BKMT IR TH. Reuters: BKMT. Reg No: 38077. Website: http://www.bankmellat.ir *1,905 domestic/foreign branches: South Korea 1; Turkey 3; Armenia 1
	Bank Melli Iran, a.k.a. National Bank of Iran (<i>UN3</i>)	Head Office: PO Box 11365-171, Ferdowsi Avenue, Tehran. Tel: +98 21 60991 (60 lines). Fax: +98 21 66732681, 21 66730298, 21 66732129. Email: intlrel@bmi.ir. SWIFT/BIC: MELI IR TH. Reuters: BMIH. Bank Code: 1700. CHIPS UID: 019777. Website: http://www.bmi.ir *Branches: Iran 3,061; Bahrain 2 (no public information); France 1; Germany 1; Hong Kong 1; Muscat 1; United Arab Emirates 7; UK 1; Russian Federation 1; Azerbaijan Republic 1 (no public information)
	Bank Sanad Va Madan, a.k.a. Bank of Industry & Mine (<i>ND</i>)	Head Office: PO Box 15875-4456, Firouzeh Tower, No 1655 Vali-Asr Ave (after Chamran Crossroads), 1965643511 Tehran. Tel: +98 21 22029838, 21 22040870. Fax: +98 21 22029894, 21 22031904. Tlx: 212816 imb ir, 214120 imb ir. Email: info@bim.ir. SWIFT/BIC: BOIM IR TH. Website: http://www.bim.ir *6 domestic branches; 0 foreign branches
	Bank Pasargad (<i>ND</i>)	Head Office: 430 Mirdamad Avenue, 1969774511 Tehran. Tel: +98 21 88649502/3, 21 88649206/7. Fax: +98 21 88649501. Email: info@bankpasargad.com. SWIFT/BIC: BKBP IR TH. Reg No: 254300. Website: http://www.bankpasargad.com
	Bank Refah, a.k.a. Workers Welfare Bank (<i>ND</i>)	Head Office: No.40 North Shiraz Street, Mollasadra Ave, Vanak Sq, 19917 Tehran. Tel: +98 21 88042926, 21 88054986. Fax: +98 21 88041394. Tlx: 226022 brkt ir. Tgms: bank refah. Email: international@bankrefah.ir. SWIFT/BIC: REFA IR TH. Bank Code: 111-945-786 REFA. Websites: http://www.bankrefah.ir, http://www.refah-bank.ir *1,117 domestic branches; 0 foreign branches"

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for "serious deficiencies" by U.S. government.

Iranian Banks Operating Around the World (*continued*)

COUNTRY	IRANIAN BANK	NOTES
Iran	Bank Saderat Iran (<i>UN3</i>)	Head Office: PO Box 15745-631, Bank Saderat Tower, 43 Somayeh Avenue, Tehran. Tel: +98 21 88826122, 21 88306091. Fax: +98 21 88839539. Tlx: 212352 sabk ir. Tgms: saderbank. SWIFT/BIC: BSIR IR TH. Website: http://www.saderat-plc.com *Unknown number of domestic branches (but largest in Iran); 21 foreign branches, 2 wholly owned subsidiaries in United Kingdom and Uzbekistan, a major shareholder of Futurebank (Bahrain) and Arian Bank (Afghanistan)
	Bank Saderat PLC (<i>UN3</i>)	PO Box 15175/584, 6th Floor, Sadaf Bldg, 1137 Vali Asr Ave, 15119-43885 Tehran. Tel: +98 21 88796008, 21 88796329, 21 88796838, 21 88796965. Fax: +98 21 88796053. Tlx: 226361 ioib-ir
	Bank Sarmaye (<i>ND</i>)	Head Office: PO Box 19395-6415, No 24 Arak St, Gharani Ave, Tehran. Tel: +98 21 88904607, Central Branch 21 88900568. Fax: +98 21 88905876, Central Branch 21 88900873. Email: foreign@sbank.ir . SWIFT/BIC: SRMB IR TH. Reg No: H/4308. Website: http://www.sbank.ir . *20 domestic branches; 0 foreign branches
	Bank Sepah (<i>UN3</i>)	Head Office: Imam Khomeini Square, 1136953412 Tehran. Tel: +98 21 66740001, 21 66740019, 21 66741091, 21 66741099. Tgms: sepahbank. Email: int@banksepah.ir (International Affairs Directorate). SWIFT/BIC: International Affairs Directorate SEPB IR TH. Reg No: 4293. Website: http://www.banksepah.ir . *1,743 domestic branches; 1 France; 1 Germany; 1 Italy
	Bank Tejarat (<i>ND</i>)	Head Office: PO Box 11365-5416, 152 Taleghani Avenue, 15994 Tehran. Tel: +98 21 81041. Fax: +98 21 88828215. Tlx: 213579 tjho ir, 212077 tjho ir. Tgms: bank tejarat tehran iran. Email: treasury@tejarat-bank.com . SWIFT/BIC: BTEJ IR TH. Website: http://www.tejaratbank.ir . *1,965 domestic branches; 2 foreign branches: France 1; Tajikistan 1. Representative offices: China 1

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (*continued*)

COUNTRY	IRANIAN BANK	NOTES
Iran	EN Bank PJSC, a.k.a. Eghtesad-e-Novin Bank (<i>ND</i>)	Head Office: PO Box 19395-3796, EN Bank Building, 24 Esfandiar Blvd, Vali-e-Asr Avenue, 1968655944 Tehran. Tel: +98 21 82330000. Fax: +98 21 88651649. Email: info@enbank.ir. SWIFT/BIC: BEGN IR TH. Reg No: 177132. Website: http://www.enbank.ir. *217 domestic branches; 0 foreign branches
	Export Development Bank of Iran, a.k.a. EDBI (<i>US14</i>)	Head Office: PO Box 1516747913, No. 26 8th Floor, Tosee Tower, 15th Street, Ahmad Ghasir A, Argentine Sq, 1513835711 Tehran. Reg No: 86936. Website: http://www.edbi.ir. Tel: +98 21 88702130-48. Fax: +98 21 88700755/88703195. Tlx: 226895 edbi ir, 216850 edbi ir. Email: info@edbi.ir. SWIFT/BIC: EDBI IR TH. Int'l Dept: EDBI IR TH INT. L/G Department: EDBI IR TH LGD. Reuters: BTOI. *35 domestic branches
	Karafarin Bank (<i>ND</i>)	Head Office: No 95 W. Nahid Boulevard, Vali-e-Asr Street, Karafarin Bank Building, Tehran. Tel: +98 21 26215000-4. Fax: International Dept +98 21 26215092. Email: f.jariri@karafarinbank.com. SWIFT/BIC: KBID IR TH. Reuters: KNBI. Bank Code: 53. Reg No: 157915. Website: http://www.karafarinbank.com. *73 domestic branches; 0 foreign branches
	Parsian Bank (<i>ND</i>)	Head Office: No 4 Zarafshan St, Farahzadi Blvd, Shahrak-e Ghods, 1467793811 Tehran. Tel: +98 21 88362600-24. Fax: +98 21 88362744. Email: int-dept@parsian-bank.net. SWIFT/BIC: BKPA IR TH. Bank Code: 69717 /B. Website: http://www.Parsian-bank.com. *35 domestic branches; 0 Foreign
	PostBank (<i>ND</i>)	Head Office: 237 Motahari Avenue. 1587618118 Tehran. Tel: +98 21 88505885. Fax: +98 21 88502027. Email: info@postbank.ir. SWIFT/BIC: PBIR IR TH. Website: http://www.postbank.ir. *363 domestic branches; 0 foreign branches

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).
ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (continued)

COUNTRY	IRANIAN BANK	NOTES
Iran	Saman Bank (ND)	Head Office: No. 1543 Tarkeshdouz Alley. Vali-e-Asr Avenue. Before Park-e-Way Junction. 1966643515 Tehran. Tel: +98 21 23095100. Fax: +98 21 26210931. Tlx: 215111 sebc ir. Email: info@sb24.com. SWIFT/BIC: SABC IR TH. Bank Code: 56. Reg No: 154444. Website: http://www.sb24.com. *31 domestic branches; 0 foreign branches
Iraq	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Baghdad Branch: Bank Melli Iran Bldg, 111 St 24, 929 Arasat, Baghdad. SWIFT/BIC: MELI IQ BA
Italy	Bank Sepah (UN3)	Rome: Via Barberini 50, 00187, Rome, RM. Tel: +39 06 4959394, 06 4885675. Fax: +39 06 4826010. Tlx: 625629 separami. Email: bank.sepah@banksepah.it
Kazakhstan	Export Development Bank of Iran, a.k.a. EDBI (US14)	Almaty: 88 Alfarabi St, Almaty. Tel: +7 72 72607409-412. Fax: +7 72 72607391
Lebanon	Bank Saderat Iran (UN3)	Beirut Branch: Borj Albarajneh Branch - 20 Alholom Bldg, Sahat Mreijeh, Kafaat St, Beirut. Tel: +961 1471202. Fax: +961 1471200. Email: saderat@cyberia.net.lb, Info@BSI-Lebanon.com. SWIFT/BIC: via BSIR LB BE. Website: www.BSI-Lebanon.com
Lebanon	Bank Saderat Iran (UN3)	Saida Branch: Saida Branch, Sida Riad Elsoleh St, Martyrs Sq, Saida. Tel: +961 7 753835. Fax: +961 7 753836. Email: Info@BSI-Lebanon.com. Website: www.BSI-Lebanon.com
	Bank Saderat Iran (UN3)	Baalbeck Branch: 3rd Floor, Aliktisad Bldg, Ras El Ein Street Baalbak, Baalbeck. Tel: +961 8 371841, 8 208973. Fax: +961 8 3733857. Email: saderat@cyberia.net.lb. SWIFT/BIC: via BSIR LB BE. Website: www.BSI-Lebanon.com
Malaysia	First East Export Bank of Iran, a.k.a. Export Development Bank of Iran, a.k.a. EDBI (US14)	Foreign subsidiary of Bank Mellat. First East Export Bank, P.L.C.: Unit Level 10 (B1), Main Office Tower, Financial Park Labuan, Jalan Merdeka, 87000 WP, Labuan, Malaysia. *% ownership by Bank Mellat unknown

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (*continued*)

COUNTRY	IRANIAN BANK	NOTES
Oman	Bank Melli Iran, a.k.a. National Bank of Iran (<i>UN3</i>)	Muscat Branch: PO Box 2643, Ruwi, 112 Muscat. Tel: +968 7715166, 7715181. Fax: +968 7715183. Tlx: 3295 bank ml on. Email: bmimct@omantel.net.om. SWIFT/BIC: MELI OM RX. Bank Code: 0056
	Bank Saderat Iran (<i>UN3</i>)	Muscat Branch: PO Box 1269, 112 Muscat. Tel: +968 24833923. Fax: +968 24836478, 24831669. Tlx: 3146 saderbank on. Tgms: saderbank, muscat. Email: BSIMCT@Omantel.net.com. SWIFT/BIC: BSIR OM RX. Bank Code: 08-3409
Qatar	Bank Saderat Iran (<i>UN3</i>)	Doha Branch: PO Box 4425, Salwa Rd, Doha. Tel: +974 4510044. Fax: +974 4456054. SWIFT/BIC: BSIR QA QA. PO Box 2256, Doha. Tel: +974 4414646, 4430344-7. Fax: +974 4430121. Tlx: 4225 sadr bk dh. Tgms: saderbank, doha. Email: bsiiran@qatar.net.qa. SWIFT/BIC: BSIR QA QA
Russia	Bank Melli ZAO (<i>UN3</i>)	Moscow Head Office: 9/1 ul Mashkova, Moscow 103064. Tel: +7 495 2070075, 495 2071459. SWIFT/BIC: MELI RU MM. Reg No: 3396. Website: http://www.bmiru.com
South Korea	Bank Mellat (<i>US14</i>)	Seoul Branch: Keumkang Tower, 13th & 14th Floor, 889-13 Daechi-Dong, Gangnam-Ku, Seoul 135-280. Tel: +82 2 5584448 (9 lines), 2 5545556, 2 20076700-2. Fax: +82 2 5574448. Tlx: K36019 mellat. SWIFT/BIC: BKMT KR SE. Bank Code: 512051
Tajikistan	Bank Tejarat (<i>ND</i>)	Dushanbe Branch: PO Box 734001, Rudaki Ave 88, Dushanbe 734001. Tel: +992 237 2211619. Fax: +992 237 2510141. Tlx: 201135 btdir ti. Email: B_T_Dushanbe@Tejarat-bank.fj. SWIFT/BIC: BTEJ TJ 22
Turkey	Bank Mellat (<i>US14</i>)	Ankara Branch: PO Box 79106425, Ziya Gokalp Bulvari No 12, Kizilay, Ankara, Ankara. Tel: +90 312 4354800, 312 4331204, 312 4340141. Fax: +90 312 4321726. Tlx: 46915 bmel tr. Tgms: bank mellat Ankara. SWIFT/BIC: BKMT TR IS 100
	Bank Mellat (<i>US14</i>)	Istanbul Branch: Buyukdere Cad, Cicek Sokak No 1 - 1 Levent, Levent, Istanbul. Tel: +90 212 2798015 PBX. Fax: +90 212 2846214, 212 2846657, 212 2964503. Tlx: 26023 melt tr, 26502 melt tr. SWIFT/BIC: BKMT TR IS

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).
ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (continued)

COUNTRY	IRANIAN BANK	NOTES
Turkey	Bank Mellat (US14)	Izmir Branch: Cumhuriyet Bulvari No 88/A, PK 7103521, Konak, Izmir. Tel: +90 232 4417400. Fax: +90 232 4417636. Tlx: 53053 bmiz tr. SWIFT/BIC: BKMT TR IS 200
Turkmenistan	Bank Saderat Iran (UN3)	Ashgabat Branch: 2nd Floor, No 181 Makhtoomgholi Ave, Ashgabat. Tel: +993 12 346767, 12 342552. Fax: +993 12 342070. Tlx: 86278 sabk tm. Tgms: saderbank, Ashkhabad
United Arab Emirates	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Abu Dhabi Branch: PO Box 2656, Liva Street, Abu Dhabi. Tel: +971 2 6144144, 2 6144102. Fax: +971 2 6217621. Tlx: 22400 bkmeli em. SWIFT/BIC: MELI AE AD ADH. Bank Code: 10
	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Al Ain Branch: PO Box 1888, Clock Tower, Industrial Rd, Al Ain Club Bldg, Al Ain, Abu Dhabi. Tel: +971 3 7642362/3. Fax: +971 3 7664449. Tlx: 33523 bkmeli em. SWIFT/BIC: MELI AE AD ALN. Bank Code: 501011004
	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Deira Regional Office: PO Box 1894, Baniyas St, Deira, Dubai. Tel: +971 4 2015100, 4 215133. Fax: +491 4 2295454, +971 4 2295656 L/C, +971 4 2015155 Cash, +971 4 2295577. Tlx: 45476 bkml em, 49054 bmifx em. Email: bmi@bmi.co.ae. SWIFT/BIC: MELI AE AD. Bank Code: 2000-010201-001. Tlx: 48830, 49054
	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Dubai City Branch: PO Box 3093, Ahmed Seddiqui Bldg, Khalid Bin El-Walid St, Bur-Dubai, Dubai City 3093. Tel: +971 4 3516333, 4 3516666. Fax: +971 4 3516329. Tlx: 45736 bmibd em. SWIFT/BIC: MELI AE AD BR2
	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Fujairah Branch: PO Box 248, Hamad Bin Abdulla St, Fujairah. Tel: +971 9 2222551, 9 2222472. Fax: +971 9 2224271. Tlx: 89014 em. SWIFT/BIC: MELI AE AD FUJ
	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Ras Al-Khaimah Branch: PO Box 5270, Oman Street Al Nakheel, Ras Al-Khaimah. Tel: +971 7 229400. Fax: +971 7 2228797. SWIFT/BIC: MELI AE AD RAK. Bank Code: 501060107
	Bank Melli Iran, a.k.a. National Bank of Iran (UN3)	Sharjah Branch: PO Box 459, Al Borj St, Sharjah. Tel: +971 6 5680710, 6 5682210. Fax: +971 6 5686535. SWIFT/BIC: MELI AE AD SHJ. Bank Code: 801030105

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (continued)

COUNTRY	IRANIAN BANK	NOTES
United Arab Emirates	Bank Saderat Iran (UN3)	Abu Dhabi Branch: PO Box 700, Abu Dhabi. Tel: +971 2 6225155. Fax: +971 2 6225062. Tlx: 22263 sadbk em. Tgms: saderbank, abu dhabi. Email: abudhabi@bsi.co.ae. SWIFT/BIC: BSIR AE AD
	Bank Saderat Iran (UN3)	Ajman Branch: PO Box 16, Liwara Street, Ajman. Tel: +971 6 7422232, 6 7421536. Fax: +971 6 7426190. Tlx: 46470, 45456. Tgms: saderbank ajman
	Bank Saderat Iran (UN3)	Al Ain Branch: PO Box 1140, Al-Am Road, Al-Ein, Al Ain, Abu Dhabi. Tel: +971 3 7510200, 3 7641556/7. Fax: +971 3 7668875. Tlx: 48470, 45456. Tgms: saderbank, al-ein
	Bank Saderat Iran (UN3)	Dubai City Branch: Bur Dubai, Khaled Bin Al Walid St, Dubai City. Tel: +971 4 3551332, 4 3511110. Fax: +971 4 3529415. Tlx: 45456, 46470. Tgms: saderbank, dubai. Email: burdubai@bsi.co.ae. SWIFT/BIC: BSIR AE AD
	Bank Saderat Iran (UN3)	Sharjah Branch: PO Box 316, Bank Saderat Bldg, Alaroda St, Borj Ave, Sharjah. Tel: +971 6 5682070, 6 5681121, 6 5686290. Fax: +971 6 5680289. Tlx: 45456 sadbk em, 46470 sadbk em. Tgms: saderbank, sharjah. Email: saderat@emirates.net.ae. SWIFT/BIC: BSIR AE AD
	Bank Saderat Iran (UN3)	Regional Office: PO Box 4182, Bank Saderat Iran Bldg, Almaktoom Rd, Dubai City. Tel: +971 4 6035240, 4 6035230, 4 6035284. Fax: +971 4 2270593. SWIFT/BIC: BSIR AE AD. BSIR AE AD DLR. BSIR AE AD LCD. CHIPS UID: 299886
United Kingdom	Melli Bank PLC (UN3)	Foreign subsidiary of Bank Melli. London Head Office: 11th Floor, One London Wall, London, EC2Y 5EA. Tel: +44 20 76003636. Fax: +44 20 77962104. Tlx: General 883313, 884145, Dealing Room 888424. Tgms: lonmelli london ec2. Email: helpdesk@mellibank.com. SWIFT/BIC: MELI GB 2L. SCN: 40-50-54, 70-13-32. Website: http://www.mellibank.com . *100% owned by Bank Melli

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating Around the World (continued)

COUNTRY	IRANIAN BANK	NOTES
United Kingdom	Bank Saderat PLC (UN3)	Foreign subsidiary of Bank Saderat. Head Office: 5 Lothbury, London, EC2R 7HD. Tel: +44 20 76000133. Fax: +44 20 77963216. Tlx: 883382. Email: enquiries@saderat-plc.com. SWIFT/BIC: BSPL GB 2L. Reuters: SADL. SCN: 40-62-34, 40-50-57. Reg No: 1126618. Website: http://www.saderat-plc.com. *100% owned by Bank Saderat
	Bank Sepah International (UN3)	Foreign subsidiary of Bank Sepah. London Head Office: 5-7 Eastcheap, London, EC3M 1JT. Tel: +44 20 76231371. Fax: +44 20 76231221. Tlx: 885343. Email: info@banksepah.co.uk. SWIFT/BIC: SEPB GB 2L. SCN: 40-62-42. Reg No: 04189598. Website: http://www.banksepah.co.uk. *100% owned by Bank Sepah
	Persia International PLC (US14)	Foreign subsidiary of Bank Mellat and Bank Tejarat. Head Office: 6 Lothbury, London, EC2R 7HH. Tel: +44 20 76068521. Fax: +44 20 76062020. Tlx: 885426. SWIFT/BIC: PIBP GB 2L. Reg No: 4218020. Website: http://www.persiabank.co.uk. *60% ownership by Bank Mellat and 40% by Bank Tejarat
Uzbekistan	Bank Saderat Iran (UN3)	Tashkent Branch: 10 Antooan Chekhov, Tashkent. Tel: +998 71 1401650-52. Fax: +998 71 1401654. Tlx: 116134 bsitauz. SWIFT/BIC: BSIR UZ 22. www.saderbank.uz
Venezuela	Banco Internacional de Desarrollo CA (US14)	Foreign subsidiary of Export Development Bank of Iran. Urb. El Rosal, Av. Francisco de Miranda Edificio Doza - Piso 8, C.P. 1060, Caracas. Tel: +58 212 952.65.63. Fax: +58 212 952.86.35. RIF: J294640109. Swift: IDUNVECA. *100% owned by Export Development Bank of Iran

Total: 19 Iranian banks; 1 central bank, 11 foreign subsidiaries, and 40 foreign branches/offices

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Source: Bankers’ Almanac

TABLE 15: Iranian Banks Categorized by the U.S. Government as Having Serious Money Laundering Deficiencies

NAME	LOCATION
Agricultural Bank (a.k.a. Bank Keshavarzi)	Tehran, Iran
Agricultural Cooperative Bank of Iran (a.k.a. Bank Taavon Keshavarzi Iran)	Tehran, Iran
Agricultural Development Bank of Iran (a.k.a. Bank Josiaiye Keshavarzi)	Tehran, Iran
Arian Bank (a.k.a. Aryan Bank)	Kabul, Afghanistan
Banco Internacional de Desarrollo SA	Caracas, Venezuela
Bank Kargoshaee	Tehran, Iran
Bank Maskan (a.k.a. Housing Bank (of Iran))	Tehran, Iran
Bank Mellat	Tehran, Iran
Bank Mellat	Seoul, South Korea
Bank Mellat	Ankara, Istanbul, and Izmir, Turkey
Bank Mellli Iran	Tehran, Iran
Bank Mellli Iran	Paris, France
Bank Mellli Iran	Hamburg, Germany
Bank Mellli Iran	Central, Hong Kong
Bank Mellli Iran	Baghdad, Iraq
Bank Mellli Iran	Muscat, Oman
Bank Mellli Iran	Al Ain, Deira, Dubai City, Fujairah, Ras al-Khaimah, and Sharjah, United Arab Emirates
Bank Mellli Iran ZAO	Moscow, Russia
Bank of Industry and Mine (of Iran) (a.k.a. Bank Sanad Va Madan)	Tehran, Iran
Bank Refah (f.k.a. Workers Welfare Bank, f.k.a. Bank Refah Kargaran)	Tehran, Iran
Bank Saderat Iran	Tehran, Iran
Bank Saderat	Paris, France
Bank Saderat	Frankfurt and Hamburg, Germany
Bank Saderat	Athens, Greece

Iranian Banks Categorized by the U.S. Government as Having Serious Money Laundering Deficiencies (*continued*)

NAME	LOCATION
Bank Saderat	Baalbak, Beirut, and Saida, Lebanon
Bank Saderat	Muscat, Oman
Bank Saderat	Doha, Qatar
Bank Saderat	Ashgabat, Turkmenistan
Bank Saderat	Abu Dhabi, Ajman, Al Ain, Dubai City, and Sharjah, United Arab Emirates
Bank Saderat PLC	London, United Kingdom
Bank Saderat Tashkent	Tashkent, Uzbekistan
Bank Sepah	Tehran, Iran
Bank Sepah	Paris, France
Bank Sepah	Frankfurt, Germany
Bank Sepah	Rome, Italy
Bank Sepah International PLC	London, United Kingdom
Bank Tejarat	Tehran, Iran
Bank Tejarat	Paris, France
Bank Tejarat	Dusanbe, Tajikistan
Central Bank of Iran (a.k.a. Bank Markazi Jomhuri Islami Iran)	Tehran, Iran
Europaeisch-Iranische Handelsbank AG (f.k.a. Deutsch-Iranische Handelsbank AG)	Hamburg, Germany
Europaeisch-Iranische Handelsbank AG (f.k.a. Deutsch-Iranische Handelsbank AG)	Tehran, Iran
Export Development Bank of Iran (a.k.a. Bank Towseh Saderat Iran)	Tehran, Iran
Futurebank	Manama, Bahrain
Iran Overseas Investment Bank PLC (a.k.a. Iran Overseas Investment Corporation Limited)	London, United Kingdom
Kargozari Bank Tejarat	Tehran, Iran
Mellat Bank DB AOZT (a.k.a. Mellat Bank S/B CJSC)	Yerevan, Armenia
Mellat Bank S/B CJSC (a.k.a. Mellat Bank DB AOZT)	Yerevan, Armenia

Iranian Banks Categorized by the U.S. Government as Having Serious Money Laundering Deficiencies (*continued*)

NAME	LOCATION
Melli Bank PLC	London, United Kingdom
Persia International Bank PLC	London, United Kingdom
Persia International Bank PLC	Dubai City, United Arab Emirates

PRIVATELY OWNED IRANIAN FINANCIAL INSTITUTIONS

Bank Pasargad	Tehran, Iran
En Bank PJSC (a.k.a. Eghtesad-E-Novin Bank)	Tehran, Iran
Karafarin Bank	Tehran, Iran
Parsian Bank	Tehran, Iran
PostBank of Iran	Tehran, Iran
Saman Bank Corporation	Tehran, Iran
Bank Sarmaye	Tehran, Iran

Source: U.S. Treasury Department, Financial Crimes Enforcement Network (FinCEN), "Advisory: Guidance to Financial Institutions on the Continuing Money Laundering Threat Involving Illicit Iranian Activity," March 20, 2008. Available online (www.fincen.gov/statutes_regs/guidance/pdf/fin-2008-a002.pdf).

TABLE 16: U.S. Banks Conducting Business with International Banks that Service ‘Deficient’ Iranian Banks*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
Bank of America	Danske Bank A/S (Denmark)	Keshavarzi, Refah, Tejarat
	State Bank of India (India)	Tejarat
	Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC, Keshavarzi, Refah, Saman, Tejarat
	Yinzhou Bank (China)	EN Bank PJSC, Pasargad, Saman
	Zürcher Kantonalbank (Switzerland)	Bank Markazi/Central Bank of Iran, Keshavarzi, Maskan, Tejarat
The Bank of New York Mellon	Alubaf Arab International Bank BSC (C) (Bahrain)	Saman
	Banque de Commerce et de Placements SA (Switzerland)	Keshavarzi, Maskan, Parsian, Pasargad, Refah, Saman
	Credit Europe Bank NV (Holland)	Saman
	DnB NOR Bank ASA (Norway)	Refah, Tejarat
	Emirates NBD Bank PJSC (UAE)	EN Bank PJSC, Karafarin, Keshavarzi, Parsian, Pasargad, PostBank, Saman, Tejarat
	Landesbank Baden-Württemberg (Germany)	Pasargad, PostBank
	Misr Iran Development Bank (Egypt)	Saman
	Skandinaviska Enskilda Banken AB (Publ) (Sweden)	Refah, Tejarat
	State Bank of India (India)	Tejarat
	Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC, Pasargad, Saman, Sarmaye
Union National Bank (UAE)	Saman	
The Bank of Tokyo-Mitsubishi UFJ Ltd (New York)	The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Bank Markazi/Central Bank of Iran, Maskan, Tejarat
Citibank	Agrani Bank Ltd. (Bangladesh)	Tejarat
	Bank of Ceylon (Sri Lanka)	PostBank, Saman, Tejarat
	Misr Iran Development Bank (Egypt)	Saman
	State Bank of India (India)	Tejarat

* See table 15 for explanation of “Deficient” terminology.

U.S. Banks Conducting Business with International Banks that Service 'Deficient' Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
Citibank	Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC, Keshavarzi, Refah, Saman, Tejarat
	Svenska Handelsbanken AB (publ) (Sweden)	Tejarat
	Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC, Pasargad, Saman, Sarmaye
	Zürcher Kantonalbank (Switzerland)	Bank Markazi/Central Bank of Iran, Keshavarzi, Maskan, Tejarat
Commerzbank AG	Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC, Pasargad, Saman, Sarmaye
Deutsche Bank Trust Company of Americas	Bank of Ceylon (Sri Lanka)	PostBank, Saman, Tejarat
	Deutsche Bank AG (German)	Bank Markazi/Central Bank of Iran
	Emirates NBD Bank PJSC (UAE)	EN Bank PJSC, Karafarin, Keshavarzi, Parsian, Pasargad, PostBank, Saman, Tejarat
	Hatton National Bank PLC (Sri Lanka)	Tejarat
	State Bank of India (India)	Tejarat
	Union National Bank (UAE)	Saman
	United Bank Ltd (India)	Sarmaye, Tejarat
Habib Bank Limited	Bank of Ceylon (Sri Lanka)	PostBank, Saman, Tejarat
	Habib Bank Limited (India)	Tejarat
	Hatton National Bank PLC (Sri Lanka)	Tejarat
HSBC Bank USA NA	Agrani (Bangladesh)	Tejarat
	Bank of Ceylon (Sri Lanka)	PostBank, Saman, Tejarat
	Banque de Commerce et de Placements SA (Switzerland)	Keshavarzi, Maskan, Parsian Pasargad, Refah, Saman
	State Bank of India (India)	Tejarat
JPMorgan Chase Bank NA	Alubaf Arab International Bank BSC (C) (Bahrain)	Saman
	Agrani (Bangladesh)	Tejarat
	Aresbank SA (Spain)	Pasargad
	BankMuscat SAOG (Oman)	Keshavarzi, Saman
	Bank of Ceylon (Sri Lanka)	PostBank, Saman, Tejarat

U.S. Banks Conducting Business with International Banks that Service 'Deficient' Iranian Banks (continued)

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
JPMorgan Chase Bank NA	Dubai Islamic Bank PJSC (UAE)	Saman
	Emirates NBD Bank PJSC (UAE)	EN Bank PJSC, Karafarin, Keshavarzi, Parsian, Pasargad, PostBank, Saman, Tejarat
	Habib Bank Limited (India)	Tejarat
	Misr Iran Development Bank (Egypt)	Saman
	Nordea Bank AB (publ) (Sweden)	Karafarin, Keshavarzi, Parsian, Pasargad
	Nordea Bank Finland PLC (Finland)	Pasargad
	Royal Bank of Canada (Canada)	Bank Markazi/Central Bank of Iran
	State Bank of India (India)	Tejarat
	Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC, Keshavarzi, Refah, Saman, Tejarat
	Svenska Handelsbanken AB (publ) (Sweden)	Tejarat
	Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC, Pasargad, Saman, Sarmaye
	UniCredit Bank AG (Germany)	Industry and Mine, Saman
	United Bank Ltd (India)	Sarmaye, Tejarat
MashreqBank PSC	Agrani (Bangladesh)	Tejarat
Mizuho Corporate Bank USA	Mizuho Corporate Bank Ltd (Japan)	Karafarin, Saman, Tejarat
State Bank of India	State Bank of India (India)	Tejarat
Standard Chartered	Agrani (Bangladesh)	Tejarat
	Bank of Ceylon (Sri Lanka)	PostBank, Saman, Tejarat
	Credit Europe Bank NV (Holland)	Saman
	Oberbank AG (Austria)	EN Bank PJSC
	Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC, Pasargad, Saman, Sarmaye
Sumitomo Mitsui Banking Corporation	Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC, Keshavarzi, Refah, Saman, Tejarat
Wells Fargo Bank NA	Agrani (Bangladesh)	Tejarat
	Bank of Ceylon (Sri Lanka)	PostBank, Saman, Tejarat
	Credit Europe Bank NV (Holland)	Saman

U.S. Banks Conducting Business with International Banks that Service 'Deficient' Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
Wells Fargo Bank NA	Hinduja Bank (Switzerland) Ltd (Switzerland)	Karafarin, Pasargad, Saman
	Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC, Pasargad, Saman
	State Bank of India (India)	Tejarat
	Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC, Keshavarzi, Refah, Saman, Tejarat
	Swedbank AB (Sweden)	Tejarat

Source: Bankers' Almanac

Supplementary Materials

TABLE 17: Iranian Banks Operating in Europe

COUNTRY	IRANIAN BANK*	NOTES
France	Bank Tejarat, Paris Branch (ND)	124-126 Rue de Provence, (Angle 76 bd Haussmann), 75008 Paris. Tel: +33 1 44707844. Fax: +33 1 40080635. Tlx: 281972 f bktej, 281973 f bktej. Tgms: tejerat bank paris. Email: Treasury@Tejarat-bank.com. SWIFT/BIC: BTEJ FR PP. Guichet: 17579 00001, 17579 88888. Branch Manager: Mohammad Mahdian. Tel: +33 1 44707833. Email: mmahdian@wanadoo.fr
France	Bank Melli, Paris Branch (UN3)	Bank Melli Iran, Paris Branch Location: 43 Avenue Montaigne, 75008 Paris. Tel: +33 1 47237857. Fax: +33 1 47207124. Tlx: 641506 melban f, 641651 melban f. Email: melli.iran@wanadoo.fr. SWIFT/BIC: MELI FR PP. Bank Code: 39. Guichet: 41259 00001, 41259 88888. Branch Manager: Majid Ahadian
France	Bank Saderat, Paris Branch (UN3)	16 rue de la Paix, 75002 Paris. Tel: +33 1 44860250. Fax: +33 1 42616153. Tlx: 220287 saderba. Tgms: saderbank, paris. Email: bsipar@magic.fr, s.chhin@BsiParis.com. SWIFT/BIC: BSIR FR PP. Guichet: 44269 00001, 44269 99999. Manager: Mahdi Nalaei
France	Bank Sepah, Paris Branch (UN3)	64 Rue de Miromesnil, 75008 Paris. Tel: +33 1 42603257. Fax: +33 1 42613664. Tlx: bansepah 210674 f. Email: bank.sepah@wanadoo.fr. SWIFT/BIC: SEPB FR PP. Guichet: 17799 00001, 17799 88888. Manager: Mohammad Darbani. Assistant Manager: Nader Ranjbar. 17 Place Vendome, 75008 Paris. Guichet: 17799 00001, 17799 88888
Germany	Bank Melli, Hamburg Branch (UN3)	Postfach 112 129, Holzbruecke 2, 20421 Hamburg. Tel: +49 40 360000. Fax: +49 40 36000236. Tlx: 211301 mid. Email: bankmelli.hh@bankmelli.de. SWIFT/BIC: MELI DE HH, BLZ: 202 102 00 Eigen. Chief Managers: Mehran Dehghan, Mohammad Hossein Rezaei Shayesteh. Tel: +49 40 36000215. Email: m.dehghan@bankmelli.de. Tel: +49 40 36000216. Email: m.shayesteh@bankmelli.de

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating in Europe (*continued*)

COUNTRY	IRANIAN BANK*	NOTES
Germany	Bank Saderat, Frankfurt Branch (UN3)	Postfach 160151, Friedenstr 4, D-60311 Frankfurt am Main. Tel: +49 69 233951/3, 69 209740. Fax: +49 69 252773. Tlx: 411725 sadbk d. Tgms: saderbank, Frankfurt. Email: Frankfurt@Banksaderat.de. SWIFT/BIC: BSIR DE FF. BLZ: 512 204 00 Eigen. General Manager, German Branches: Mohammad Shamsaei
Germany	Bank Saderat, Hamburg Branch (UN3)	Postfach 112227, Deichstrasse 11, 20422 Hamburg. Tel: +49 40 370050. Fax: +49 40 373484. Tlx: 215175 sadbk d. Tgms: saderbank, hamburg. Email: hamburg@banksaderat.de. SWIFT/BIC: BSIR DE HH. BLZ: 202 103 00 Eigen. Managers: Mansour Tafazoli, Hannes Haufe
Germany	Bank Sepah, Frankfurt am Main (UN3)	Hafenstrasse 54, D-60327 Frankfurt am Main. Tel: +49 69 2739970. Fax: +49 69 27399717. Tlx: 416154. Email: info@banksepah.de. SWIFT/BIC: SEPB DE FF. BLZ: 503 306 00 Eigen. Managers: Mohsen Kakavand, N. Kalweit
Germany	Europäisch-Iranische Handelsbank AG (ND)	Depenau 2, D-20095 Hamburg, Germany. Tel: +49 40 321090. Fax: +49 40 32109890. Tlx: 216 30 67. Tgms: dihbank. Email: info@eihbank.de. SWIFT/BIC: EIHB DE HH. BLZ: 203 103 00 Eigen. Reg No: HRB 14604. Website: http://www.eihbank.de. Postal Address: Postfach 101304, 20008 Hamburg, Germany. Owned 51.8% by Bank of Industry & Mine (non-designated Iranian bank)
Greece	Bank Saderat, Athens Branch	PO Box 4308, 25-29 Venizelou St, GR 105 64 Athens, Attica. Tel: +30 210 3249531, 210 3249577, 210 3249586. Fax: +30 210 3251154. Tlx: 218385 sabk gr. Tgms: saderbank, Athens. Email: bsi3400@otenet.gr. SWIFT/BIC: BSIR GR AA. HEBIC: 0503400
Italy	Bank Sepah, Rome Branch (UN3)	Via Barberini 50, 00187, Rome, RM. Tel: +39 06 4959394. 06 4885675. Fax: +39 06 4826010. Tlx: 625629 separami. Email: bank.sepah@banksepah.it. Acting Manager: Seyed Hassan Mohammadi

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).
ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Iranian Banks Operating in Europe (*continued*)

COUNTRY	IRANIAN BANK*	NOTES
United Kingdom	Bank Sepah International PLC (UN3)	5-7 Eastcheap, London, . EC3M 1JT, UK. Tel: +44 20 76231371. Fax: +44 20 76231221. Tlx: 885343. Email: info@banksepah.co.uk. SWIFT/BIC: SEPB GB 2L. SCN: 40-62-42. Reg No: 04189598. Website: http://www.banksepah.co.uk
United Kingdom	Bank Saderat PLC (UN3)	5 Lothbury, London, EC2R 7HD, UK. Tel: +44 20 76000133. Fax: +44 20 77963216. Tlx: 883382. Email: enquiries@saderat-plc.com. SWIFT/BIC: BSPL GB 2L. Reuters: SADL, SCN: 40-62-34, 40-50-57, Reg No: 1126618. Website: http://www.saderat-plc.com
United Kingdom	Melli Bank PLC, London Branch (UN3)	11th Floor, One London Wall, London, EC2Y 5EA, UK. Tel: +44 20 76003636. Fax: +44 20 77962104. Tlx: General 883313, 884145, Dealing Room 888424. Tgms: lonmelli london ec2. Email: helpdesk@mellibank.com. SWIFT/BIC: MELI GB 2L. SCN: 40-50-54, 70-13-32. Website: http://www.mellibank.com
United Kingdom	Persia International Bank PLC (US14)	6 Lothbury, London, EC2R 7HH, UK. Tel: +44 20 76068521. Fax: +44 20 76062020. Tlx: 885426. SWIFT/BIC: PIBP GB 2L. Reg No: 4218020. Website: http://www.persiabank.co.uk. 60% ownership by Bank Mellat, 40% ownership by Bank Tejarat

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

Source: Bankers’ Almanac

TABLE 18: International Banks Providing Services to 'Deficient' Iranian Banks*

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Oberbank AG (Austria)	EN Bank PJSC	EUR - SWIFT/BIC: OBKL AT 2L; Account: 700-8215/56
Alubaf Arab International Bank BSC (C) (Bahrain)	Saman	AED - SWIFT/BIC: ALUB BH BM; Account: 13000486685 CAD - SWIFT/BIC: ALUB BH BM; Account: 13000486702 EUR - SWIFT/BIC: ALUB BH BM; Account: 13000486978 JPY - SWIFT/BIC: ALUB BH BM; Account: 13000486392
BMI Bank BSC (Bahrain)	Pasargad	AED - SWIFT/BIC: BMUS BH BM; Account: 00271-0021248-260001-AED
Futurebank BSC (Bahrain)	PostBank	EUR - SWIFT/BIC: FUBB BH BM OBU; Account: Intermediary: EUR: BHF-Bank, Frankfurt, SWIFT: BHFB DE FF 500
	Saman	EUR - SWIFT/BIC: FUBB BH BM; Account: 250BB/446106/40
Agrani Bank Ltd (Bangladesh)	Tejarat	ACU - SWIFT/BIC: AGBK BD DH; Account Number; 134
Royal Bank of Canada (Canada)	Markazi	SWIFT/BIC: ROYC CA T2
Yinzhou Bank (China)	EN Bank PJSC	EUR - SWIFT/BIC: YZBK CN 2N; Account: 81011638304001062
	Pasargad	EUR - SWIFT/BIC: YZBK CN 2N; 81011638304000166
	Saman	EUR - SWIFT/BIC: YZBK CN 2N; Account: 81011638304000807
Danske Bank A/S (Denmark)	Keshavarzi	DKK - SWIFT/BIC: DABA DK KK; Account: 3996076024
	Refah	DKK - SWIFT/BIC: DABA DK KK; Account: 3996067963
	Tejarat	DKK - SWIFT/BIC: DABA DK KK; Account: 3007518145
Misr Iran Development Bank (Egypt)	Saman	EUR - SWIFT/BIC: MIDB EG CX; Account: 810348
Nordea Bank Finland PLC (Finland)	Pasargad	EUR - SWIFT/BIC: NDEA FI HH; Account: 20006701045588
Bank Saderat, Paris Branch (France)	Saman	EUR - SWIFT/BIC: BSIR FR PP; Account: 307080165
Bank Tejarat, Paris Branch (France)	Saman	EUR - SWIFT/BIC: BTEJ FR PP; Account: FR761759000010000477000377
	Tejarat	EUR - SWIFT/BIC: BTEJ FR PP; Account: 00009000255
Bank Saderat, Frankfurt Branch (Germany)	Sarmaye	EUR - SWIFT/BIC: BSIR DE FF; Account: 4500531109

* See table 15 for explanation of "Deficient" terminology.

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International Banks Providing Services to 'Deficient' Iranian Banks (continued)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Bank Saderat, Hamburg Branch (Germany)	Sarmaye	EUR - SWIFT/BIC: BSIR DE HH; Account: 155831100
Deutsche Bank AG (Germany)	Markazi	SWIFT/BIC: DEUT DE FF
Deutsche Bundesbank (Germany)	Europäisch-Iranische Handelsbank AG	EUR - SWIFT/BIC: MARK DE F1 200; Account: 20310300 EIHBBDEHH EUR - SWIFT/BIC: MARK DE FF EIHB DE HH; Account: via Target2 *51.8% Iranian ownership
Europäisch-Iranische Handelsbank AG (Germany)	EN Bank PJSC	EUR - SWIFT/BIC: EIHB DE HH; Account: 1622180010
	Keshavarzi	EUR - SWIFT/BIC: EIHB DE HH; Account: IBAN: DE80203103001620230304; 1620230304
	Parsian	EUR - SWIFT/BIC: EIHB DE HH; Account: 1622160109
	Pasargad	EUR - SWIFT/BIC: EIHB DE HH; Account: 1622680005 JPY - SWIFT/BIC: EIHB DE HH; Account: 56 22680 019
	PostBank	EUR - SWIFT/BIC: EIHB DE HH; Account: Not available
	Refah	EUR - SWIFT/BIC: EIHB DE HH; Account: 16-20080-302
	Saman	EUR - SWIFT/BIC: EIHB DE HH; Account: 1622170007
	Sarmaye	CHF - SWIFT/BIC: EIHB DE HH; Account: 5622780005 EUR - SWIFT/BIC: EIHB DE HH; Account: 5622780005 JPY - SWIFT/BIC: EIHB DE HH; Account: 5622780013
Landesbank Baden-Württemberg (Germany)	Tejarat	EUR - SWIFT/BIC: EIHB DE HH; Account: 1620100303
	Pasargad	EUR - SWIFT/BIC: SOLA DE ST; Account: 280 0930
	PostBank	EUR - SWIFT/BIC: SOLA DE ST; Account: not available
UniCredit Bank AG (Germany)	Saman	EUR - SWIFT/BIC: HYVE DE MM; Account: 69106706
Bank Saderat, Athens Branch (Greece)	Sarmaye	EUR - SWIFT/BIC: BSIR GR AA; Account: GR730503400000400602710500
Credit Europe Bank NV (Holland)	Saman	EUR - SWIFT/BIC: FBHL NL 2A; Account: 078.18.03.802
Habib Bank Limited (India)	Tejarat	ACU - SWIFT/BIC: HABB PK KA; Account: 77900303010
State Bank of India (India)	Tejarat	ACU - SWIFT/BIC: SBIN IN BB; Account: 30664351938

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International Banks Providing Services to 'Deficient' Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Union Bank of India (India)	Saman	ACU - SWIFT/BIC: UBIN IN BB; Account: 1005
		EUR - SWIFT/BIC: UBIN IN BB; Account: 1005
United Bank Ltd (India)	Sarmaye	EUR - SWIFT/BIC: UNIL PK KA; Account: 063-0004-5 USD - SWIFT/BIC: UNIL PK KA; Account: 068-0018-1
	Tejarat	ACU - SWIFT/BIC: UNIL PK KA; Account: 063-0006-9
Bank Mellī, Tehran (Iran)	Saman	GPB - SWIFT/BIC: MELI IR TH; Account: 060 60/510023
		EUR - SWIFT/BIC: MELI IR TH; Account: 060 720455
Banca UBAE SpA (Italy)	Pasargad	EUR - SWIFT/BIC: UBAI IT RR; Account: 803928298
	PostBank	EUR - SWIFT/BIC: UBAI IT RR; Account: Intermediary: EUR SWIFT: CIPB IT MM
	Saman	EUR - SWIFT/BIC: UBAI IT RR; Account: 8039222.98
Mizuho Corporate Bank Ltd (Japan)	Karafarin	JPY - SWIFT/BIC: MHCB JP JT; Account: 6188010
	Saman	JPY - SWIFT/BIC: MHCB JP JT; Account: 6580010
	Tejarat	JPY - SWIFT/BIC: MHCB JP JT; Account: 1710010
Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC	JPY - SWIFT/BIC: SMBC JP JT; Account: 4271
	Keshavarzi	JPY - SWIFT/BIC: SMBC JP JT; Account: 4225
	Refah	JPY - SWIFT/BIC: SMBC JP JT; Account: 5767
	Saman	JPY - SWIFT/BIC: SMBC JP JT; Account: 4282
	Tejarat	JPY - SWIFT/BIC: SMBC JP JT; Account: 5050
The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Bank Markazi	SWIFT/BIC: BOTK JP JT
	Maskan	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0408751
	Tejarat	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0410985
DnB NOR Bank ASA (Norway)	Refah	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003-02-04326
	Tejarat	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003.02.04296
BankMuscat SAOG (Oman)	Keshavarzi	AUD - SWIFT/BIC: BMUS OM RX; Account: 0001000014410067
		OMR - SWIFT/BIC: BMUS OM RX; Account: 0001000014410019
	Saman	OMR - SWIFT/BIC: BMUS OM RX; Account: 0002 71039 0081 407

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International Banks Providing Services to 'Deficient' Iranian Banks (continued)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Bank Mellat, Seoul Branch (South Korea)	Pasargad	JPY - SWIFT/BIC: BKMT KR SE; Account: CUB-0193-JPY01
	Refah	EUR - SWIFT/BIC: BKMT KR SE; Account: CUB00282Euro1
	Saman	AUD - SWIFT/BIC: BKMT KR SE; Account: CUB 00813AUD01 EUR - SWIFT/BIC: BKMT KR SE; Account: CUB 00813EUR01
	Sarmaye	CHF - SWIFT/BIC: BKMT KR SE; Account: CUB02264CHF01 EUR - SWIFT/BIC: BKMT KR SE; Account: CUB02264EUR01 JPY - SWIFT/BIC: BKMT KR SE; Account: CUB02264JPY01
Aresbank SA (Spain)	Pasargad	EUR - SWIFT/BIC: AREB ES MM; Account: ES90-0136-0001-1630-0000-0382-EUR
Banque Marocaine du Commerce Extérieur International SA (Spain)	Saman	EUR - SWIFT/BIC: BMCE ES MM; Account: ES1702198601010096161054
Bank of Ceylon (Sri Lanka)	PostBank	GBP - SWIFT/BIC: BCEY LK LX; Account: f/o HSBC, London GBP; National Westminster Bank, London
	Saman	ACU - SWIFT/BIC: BCEY LK LX 125; Account: 8142774 EUR - SWIFT/BIC: BCEY LK LX 125; Account: 8712512 USD - SWIFT/BIC: BCEY LK LX 125; Account: 8142774
	Tejarat	ACU - SWIFT/BIC: BCEY LK LX; Account: 8712515
Hatton National Bank PLC (Sri Lanka)	Tejarat	ACU - SWIFT/BIC: HBLI LK LX; Account: 5040005007
Nordea Bank AB (Sweden)	Karafarin	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705452
	Keshavarzi	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527704626 IBAN: SE03 30000 0000 0395 2770 4626
	Parsian	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527703875
	Pasargad	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705398
Skandinaviska Enskilda Banken AB (Sweden)	Refah	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018528408
	Tejarat	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018527665
Svenska Handelsbanken AB (Sweden)	Tejarat	SEK - SWIFT/BIC: HAND SE SS; Account: 40808319

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International Banks Providing Services to 'Deficient' Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Swedbank AB (Sweden)	Tejarat	SEK - SWIFT/BIC: SWED SE SS; Account: 18507
Banque de Commerce et de Placements SA (Switzerland)	Keshavarzi	GBP - SWIFT/BIC: BPCP CH GG; Account: IBAN: CH5908629106032830003
	Maskan	EUR - SWIFT/BIC: BPCP CH GG; Account: 10.603284-0.100
	Parsian	CHF - SWIFT/BIC: BPCP CH GG; Account: 10603425-0-100-CHF-0
	Pasargad	CHF - SWIFT/BIC: BPCP CH GG; Account: 10-603806-0-100CHF EUR - SWIFT/BIC: BPCP CH GG; Account: 10-603806-0-100EUR
	Refah	CHF - SWIFT/BIC: BPCP CH GG; 10.603286-0.100CHF
	Saman	CHF - SWIFT/BIC: BPCP CH GG; Account: 10.603366-0.100 EUR - SWIFT/BIC: BPCP CH GG; Account: 10.603366-0.100 GBP - SWIFT/BIC: BPCP CH GG; Account: 10.603366-0.100
Hinduja Bank Ltd (Switzerland)	Karafarin	CHF - SWIFT/BIC: ABSG CH GG; Account: 040018.201.000.001
	Pasargad	CHF - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.001 EUR - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.978 GBP - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.826
	Saman	CHF - SWIFT/BIC: ABSG CH GG; Account: 40015201000001 EUR - SWIFT/BIC: ABSG CH GG; Account: 40015201000626 GBP - SWIFT/BIC: ABSG CH GG; Account: 40015201000626
United Bank AG (Switzerland)	EN Bank PJSC	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 874.03.01001 EUR - SWIFT/BIC: UNIL CH ZZ; Account: 874.03.01932
	PostBank	CHF - SWIFT/BIC: UNIL CH ZZ; Account: not available
	Saman	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 871.03.01.001 EUR - SWIFT/BIC: UNIL CH ZZ; Account: 871.03.01.932
	Sarmaye	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 887.03.01001 CHF
Zürcher Kantonalbank (Switzerland)	Bank Markazi	SWIFT/BIC: ZKBK CH ZZ
	Keshavarzi	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01007.777 IBAN: CH370 0700070001007777
	Maskan	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01009-303

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International Banks Providing Services to 'Deficient' Iranian Banks (continued)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Zürcher Kantonalbank (Switzerland)	Tejarat	CHF - SWIFT/BIC: ZKKB CH ZZ; Account: 0700-01009.192
Bank Mellat, Istanbul Branch (Turkey)	Saman	EUR - SWIFT/BIC: BKMT TR IS; Account: 2940
	Sarmaye	EUR - SWIFT/BIC: BKMT TR IS; Account: TR970009400113200000005097
Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC	EUR - SWIFT/BIC: TRHB TR 2A; Account: 3-610-713
	Pasargad	GBP - SWIFT/BIC: TRHB TR 2A Account: 5A000623 EUR - SWIFT/BIC: TRHB TR 2A ; Account: 3.610.710
	Sarmaye	TRY - SWIFT/BIC: TRHB TR 2A Account: TR73000120098880004R000621
	Saman	EUR - SWIFT/BIC: TRHB TR 2A; Account: 4R000564, TR98000120098880004Y000564 USD - SWIFT/BIC: TRHB TR 2A; Account: 3.600.713
Bank Mellat, Dubai Branch (United Arab Emirates)	Refah	AED - SWIFT/BIC: MELI AE AD; Account: 0171080074410
	Saman	AED - SWIFT/BIC: MELI AE AD; Account: 0171080075710
	Sarmaye	AED - SWIFT/BIC: MELI AE AD; Account: 0170080077910 EUR - SWIFT/BIC: MELI AE AD; Account: 2270080077910
	Tejarat	AED - SWIFT/BIC: MELI AE AD; Account: BR2 0170080070210
Bank Saderat, Dubai Branch (United Arab Emirates)	Maskan	AED - SWIFT/BIC: BSIR AE AD; Account: 3535-100199-012
	Saman	AED - SWIFT/BIC: BSIR AE AD; Account: (3535) 100228-010
	Sarmaye	AED - SWIFT/BIC: BSIR AE AD; Account: 3535100325010 EUR - SWIFT/BIC: BSIR AE AD; Account: 3535100325092
	Tejarat	AED - SWIFT/BIC: BSIR AE AD; Account: 3535100161012
Dubai Islamic Bank PJSC (United Arab Emirates)	Saman	AED - SWIFT/BIC: DUIB AE AD; Account: 001320218917801
Emirates NBD Bank PJSC (United Arab Emirates)	EN Bank PJSC	AED - SWIFT/BIC: EBIL AE AD; Account: 1261361979901
	Karafarin	AED - SWIFT/BIC: EBIL AE AD; Account: 0004717218784
	Keshavarzi	AED - SWIFT/BIC: EBIL AE AD; Account: 1261283519602

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International Banks Providing Services to 'Deficient' Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Emirates NBD Bank PJSC (United Arab Emirates)	Parsian	AED - SWIFT/BIC: EBIL AE AD; Account: 1261346899503
	Pasargad	AED - SWIFT/BIC: EBIL AE AD; Account: 1261304099502
	PostBank	AED - SWIFT/BIC: EBIL AE AD; Account: Not Available
	Saman	AED - SWIFT/BIC: EBIL AE AD; Account: 1261273924301
		AUD - SWIFT/BIC: EBIL AE AD; Account: 1261273924305
		EUR - SWIFT/BIC: EBIL AE AD; Account: 1261273924302
SAR: SWIFT/BIC: EBIL AE AD; Account: 1261273924304		
Tejarat	AED - SWIFT/BIC: EBIL AE AD; Account: 0004717256784, Additional SWIFT: NBDU AE ED	
Union National Bank (United Arab Emirates)	Saman	AED - SWIFT/BIC: UNBE AE AA; Account: 8408300163
Bank Saderat PLC (United Kingdom)	EN Bank PJSC	GBP - SWIFT/BIC: BSPL GB 2L; Account: 1000530450100
	Maskan	GBP - SWIFT/BIC: BSPL GB 2L; Account: GB83BSPL40505700530400
	Saman	GBP - SWIFT/BIC: BSPL GB 2L; Account: 1000530925100
	Sarmaye	EUR - SWIFT/BIC: BSPL GB 2L; Account: GB76BSPL40505700501135 GBP - SWIFT/BIC: BSPL GB 2L; Account: GB76BSPL40505700501135 USD - SWIFT/BIC: BSPL GB 2L; Account: GB76BSPL40505700501135
Persia International Bank PLC (United Kingdom)	EN Bank PJSC	AED - SWIFT/BIC: PIBP GB 2L; Account: 18RBF04093300 EUR - SWIFT/BIC: PIBP GB 2L ; Account: 25RBF04093300
	Karafarin	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01R/BF/040794/00
	Parsian	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01RBF04079200, via HSBC Bank; SWIFT: MIDL GB 22
	Pasargad	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01RBF04093600
	PostBank	GBP - SWIFT/BIC: PIBP GB 2L; Account: not available EUR - SWIFT/BIC: PIBP GB 2L; Account: not available
	Refah	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01RBF04072200
		EUR - SWIFT/BIC: PIBP GB 2L; Account: 25RBF/040722/00

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International Banks Providing Services to 'Deficient' Iranian Banks (*continued*)

CORRESPONDENT BANK	IRANIAN BANK	ACCOUNTS BY CURRENCY**
Persia International Bank PLC (United Kingdom)	Saman	CHF - SWIFT/BIC: PIBP GB 2L; Account: 04RBF/040793/00 GPB - SWIFT/BIC: PIBP GB 2L; Account: 01RBF/040793/00 EUR - SWIFT/BIC: PIBP GB 2L; Account: 25RBF04079300
	Tejarat	EUR - SWIFT/BIC: PIBP GB 2L; Account: 25RBF04034000

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Source: Bankers' Almanac

TABLE 19: Master List of International Banks Providing Services to Iranian Banks

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Ameriabank CJSC (Armenia)	Mellat S/B CJSC (US14)	AMD - SWIFT/BIC: ARMI AM 22; Account: 15700107900101 EUR - SWIFT/BIC: ARMI AM 22; Account: 15700107900130	Citibank NA Deutsche Bank Trust Company Americas HSBC Bank USA NA
Mellat Bank S/B CJSC (Armenia)	Sepah (UN3)	EUR - SWIFT/BIC: BKMT AM 22; Account: 2080000043160107 USD - SWIFT/BIC: BKMT AM 22; Account: 208002210002	none
Australia and New Zealand Banking Group Limited (Australia)	Sepah (UN3)	AUD - SWIFT/BIC: ANZB AU 3M; Account: 710178/00001 CURRENT A/C No 1	JPMorgan Chase Bank NA
Oberbank AG (Austria)	EN Bank PJSC (ND)	EUR - SWIFT/BIC: OBKL AT 2L; Account: 700-8215/56	Standard Chartered Bank
Raiffeisen Zentralbank Österreich AG (Austria)	Sepah (UN3)	EUR - SWIFT/BIC: RZBA AT WW; Account: 001-50.054.808	Citibank NA JPMorgan Chase Bank NA
UniCredit Bank Austria AG (Austria)	Sepah (UN3)	EUR - SWIFT/BIC: BKAU AT WW; Account: 0001-11583/00 EUR USD - SWIFT/BIC: BKAU AT WW; Account: 0001-11583/00 USD	The Bank of New York Mellon
Alubaf Arab International Bank BSC (C) (Bahrain)	Export Development Bank of Iran (EDBI) (US14)	CAD - SWIFT/BIC: ALUB BH BM; Account: CA/1300/0316/978 EUR - SWIFT/BIC: ALUB BH BM; Account: CA/1300/0316/702	JPMorgan Chase Bank NA The Bank of New York Mellon

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Alubaf Arab International Bank BSC (C) (Bahrain)	Saman (<i>ND</i>)	AED - SWIFT/BIC: ALUB BH BM; Account: 13000486685 CAD - SWIFT/BIC: ALUB BH BM; Account: 13000486702 EUR - SWIFT/BIC: ALUB BH BM; Account: 13000486978 JPY - SWIFT/BIC: ALUB BH BM; Account: 13000486392	JPMorgan Chase Bank NA The Bank of New York Mellon
BMI Bank BSC (Bahrain)	Pasargad (<i>ND</i>)	AED - SWIFT/BIC: BMUS BH BM; Account: 00271-0021248-260001-AED	unknown
Futurebank BSC (Bahrain)	PostBank (<i>ND</i>)	EUR - SWIFT/BIC: FUBB BH BM OBU; Account: Intermediary: EUR: BHF-Bank, Frankfurt, SWIFT: BHFB DE FF 500	none
	Saman (<i>ND</i>)	EUR - SWIFT/BIC: FUBB BH BM; Account: 250BB/446106/40	
	Sepah (<i>UN3</i>)	USD - SWIFT/BIC: FUBB BH BM OBU; Account: 030BB/446082/40	
Agrani Bank Ltd (Bangladesh)	Tejarat (<i>ND</i>)	ACU - SWIFT/BIC: AGBK BD DH; Account: 134	Citibank NA HSBC Bank USA NA JPMorgan Chase Bank NA MashreqBank PSC Standard Chartered Bank Wells Fargo Bank NA

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

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Sonali Bank Limited (Bangladesh)	Sepah (UN3)	ACU - SWIFT/BIC: BSON BD DH FCD; Account: 004	Citibank NA Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA MashreqBank PSC Standard Chartered Bank Wells Fargo Bank NA
Fortis Bank SA/NV (Belgium)	Sepah (UN3)	EUR - SWIFT/BIC: GEBA BE BB 36A; Account: 291-1173303-88-EUR-0	JPMorgan Chase Bank NA
Royal Bank of Canada (Canada)	Bank Markazi (ND)	SWIFT/BIC: ROYC CA T2	JPMorgan Chase Bank NA
Melli Bank PLC, Hong Kong Branch (China)	Melli (UN3)	HKD - SWIFT/BIC: MELI HK HH; Account: 01300913016	none
Yinzhou Bank (China)	EN Bank PJSC (ND)	EUR - SWIFT/BIC: YZBK CN 2N; Account: 81011638304001062	Bank of America NA
	Pasargad (ND)	EUR - SWIFT/BIC: YZBK CN 2N; 81011638304000166	
	Saman (ND)	EUR - SWIFT/BIC: YZBK CN 2N; Account: 81011638304000807	
Danske Bank A/S (Denmark)	Keshavarzi (ND)	DKK - SWIFT/BIC: DABA DK KK; Account: 3996076024	Bank of America NA
	Persia International PLC (US14)	DKK - SWIFT/BIC: DABA DK KK; Account: 3996 052923	
	Refah (ND)	DKK - SWIFT/BIC: DABA DK KK; Account: 3996067963	
	Tejarat (ND)	DKK - SWIFT/BIC: DABA DK KK; Account: 3007518145	

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Danske Bank A/S (Denmark)	Export Development Bank of Iran (EDBI) (US14)	DKK - SWIFT/BIC: DABA DK KK; Account: 399 607 8418	Bank of America NA
	Mellat (US14)	DKK - SWIFT/BIC: DABA DK KK; Account: 3007514182	
	Melli (UN3)	DKK - SWIFT/BIC: DABA DK KK. Account: 3007530897	
	Sepah (UN3)	DKK - SWIFT/BIC: DABA DK KK; Account: 3007530927 EUR - SWIFT/BIC: DABA DK KK; Account: 3007530927	
Misr Iran Development Bank (Egypt)	Saman (ND)	EUR - SWIFT/BIC: MIDB EG CX; Account: 810348	The Bank of New York Mellon Citibank NA JPMorgan Chase Bank NA
Nordea Bank Finland PLC (Finland)	Pasargad (ND)	EUR - SWIFT/BIC: NDEA FI HH; Account: 20006701045588	JPMorgan Chase Bank NA
Bank Saderat, Paris Branch (France)	Saman (ND)	EUR - SWIFT/BIC: BSIR FR PP; Account: 307080165	none
Bank Tejarat, Paris Branch (France)	Saman (ND)	EUR - SWIFT/BIC: BTEJ FR PP; Account: FR761759000010000477000377	none
	Tejarat (ND)	EUR - SWIFT/BIC: BTEJ FR PP; Account: 00009000255	
Bank Melli, Paris Branch (France)	Melli (UN3)	Euros (EUR) - SWIFT/BIC: MELI FR PP; Account: 07000100237-17; IBAN: FR76412590000107000100237-17	none

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Bank Sepah, Paris Branch (France)	Sepah (UN3)	EUR - SWIFT/BIC: SEPB FR PP; Account: 00121710032 USD - SWIFT/BIC: SEPB FR PP; Account: 01121710012	none
Société Générale (France)	Sepah (UN3)	EUR- SWIFT/BIC: SOGE FR PP; Account: 002015780790	Société Générale (USA)
Bank Mellī, Hamburg Branch (Germany)	Melli (UN3)	EUR - SWIFT/BIC: MELI DE HH; Account: 21500/16/504; IBAN: DE42202102002150016504	none
	Sepah (UN3)	EUR - SWIFT/BIC: MELI DE HH; Account: 24408 13 504	
Bank Saderat, Frankfurt Branch (Germany)	Sarmaye (ND)	EUR - SWIFT/BIC: BSIR DE FF; Account: 4500531109	none
Bank Saderat, Hamburg Branch (Germany)	Saderat (UN3)	EUR - SWIFT/BIC:BSIR DE HH; Account: 5001-15-4007	none
	Sarmaye (ND)	EUR - SWIFT/BIC: BSIR DE HH; Account: 155831100	
Bank Sepah, Frankfurt am Main (Germany)	Sepah (UN3)	EUR - SWIFT/BIC: SEPB DE FF; Account: 5010020808EUR USD - SWIFT/BIC: SEPB DE FF; Account: 5010020018	none
BHF-BANK Aktiengesellschaft (Germany)	Sepah (UN3)	EUR -SWIFT/BIC: BHFB DE FF 500; Account: 4400728659 Bank Sepah Tehran USD - SWIFT/BIC: BHFB DE FF 500; Account: 0200728659 Bank Sepah Tehran	Standard Chartered Bank
Commerzbank AG (Germany)	Sepah (UN3)	EUR -SWIFT/BIC: COBA DE FF; Account: 50040000/400 875 6033 00 EUR	Commerzbank AG (New York)

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Master List of International Banks Providing Services to Iranian Banks (continued)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Deutsche Bank AG (Germany)	Bank Markazi (ND)	SWIFT/BIC: DEUT DE FF	Deutsche Bank Trust Company Americas
	Sepah (UN3)	EUR - SWIFT/BIC: DEUT DE FF; Account: 50070010/95356911000	
Deutsche Bundesbank (Germany's Central Bank)	Europäisch-Iranische Handelsbank AG (51.8% Iranian ownership) (ND)	EUR - SWIFT/BIC: MARK DE F1 200; Account: 20310300 EIH BDEHH	none
		EUR - SWIFT/BIC: MARK DE FF EIH B DE HH; Account: via Target2	
Europäisch-Iranische Handelsbank AG (Germany)	EN Bank PJSC (ND)	EUR - SWIFT/BIC: EIH B DE HH; Account: 1622180010	none
	Export Development Bank of Iran (EDBI) (US14)	EUR - SWIFT/BIC: EIH B DE HH; Account: 16-21220-302	
	Keshavarzi (ND)	EUR - SWIFT/BIC: EIH B DE HH; Account: IBAN: DE80203103001620230304; 1620230304	
	Mellat (US14)	EUR - SWIFT/BIC: EIH B DE HH; Account: 1620050330	
	Mellat S/B CJSC (US14)	EUR - SWIFT/BIC: EIH B DE HH; Account: 16.20640.103	
	Parsian (ND)	EUR - SWIFT/BIC: EIH B DE HH; Account: 1622160109	
	Pasargad (ND)	EUR - SWIFT/BIC: EIH B DE HH; Account: 1622680005 JPY - SWIFT/BIC: EIH B DE HH; Account: 56 22680 019	
	Persia International PLC (US14)	EUR - SWIFT/BIC: EIH B DE HH; Account: 1620630302	

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Europäisch-Iranische Handelsbank AG (Germany)	PostBank (ND)	EUR - SWIFT/BIC: EIHB DE HH; Account: not available	none
	Refah (ND)	EUR - SWIFT/BIC: EIHB DE HH; Account: 16-20080-302	
	Saman (ND)	EUR - SWIFT/BIC: EIHB DE HH; Account: 1622170007	
	Sarmaye (ND)	CHF - SWIFT/BIC: EIHB DE HH; Account: 5622780005 EUR - SWIFT/BIC: EIHB DE HH; Account: 16 22 78 0000 JPY - SWIFT/BIC: EIHB DE HH; Account: 5622780013	
	Sepah (UN3)	EUR - SWIFT/BIC: EIHB DE HH; Account: 1620110023 USD - SWIFT/BIC: EIHB DE HH; Account: 5620110010	
	Tejarat (ND)	EUR - SWIFT/BIC: EIHB DE HH; Account: 1620100303	
Landesbank Baden-Württemberg (Germany)	Export Development Bank of Iran (EDBI) (US14)	EUR - SWIFT/BIC: SOLA DE ST; Account: 2800947	The Bank of New York Mellon
	Pasargad (ND)	EUR - SWIFT/BIC: SOLA DE ST; Account: 280 0930	
	PostBank (ND)	EUR - SWIFT/BIC: SOLA DE ST; Account: not available	
UniCredit Bank AG (Germany)	Saman (ND)	EUR - SWIFT/BIC: HYVE DE MM; Account: 69106706	JPMorgan Chase Bank NA

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

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UniCredit Bank AG (Germany)	Sepah (UN3)	EUR - SWIFT/BIC: HYVE DE MM; Account: 68126517 EUR USD - SWIFT/BIC: HYVE DE MM; Account: 70020270/68617693	JPMorgan Chase Bank NA
Bank Saderat, Athens Branch (Greece)	Sarmaye (ND)	EUR - SWIFT/BIC: BSIR GR AA; Account: GR730503400000400602710500	none
	Sepah (UN3)	USD - SWIFT/BIC: BSIR GR AA; Account: 3400-601654-501	
Credit Europe Bank NV (Holland)	Saman (ND)	EUR - SWIFT/BIC: FBHL NL 2A; Account: 078.18.03.802	The Bank of New York Mellon Standard Chartered Bank Wells Fargo, NA
ING NV (Holland)	Sepah (UN3)	EUR - SWIFT/BIC: INGB NL 2A; Account: 0050908049	Bank of America NA
Habib Bank Limited (India)	Sepah (UN3)	ACU - SWIFT/BIC: HABB PK KA 007; Account: 0007 399 1175 610	Habib Bank Limited JPMorgan Chase Bank NA
	Tejarat (ND)	ACU - SWIFT/BIC: HABB PK KA; Account: 77900303010	
State Bank of India (India)	Sepah (UN3)	ACU - SWIFT/BIC: SBIN IN BB 136; Account: 30158818637	Bank of America NA Citibank
	Tejarat (ND)	INR - SWIFT/BIC: SBIN IN BB; Account: 30664351938	Deutsche Bank Trust Company America HSBC Bank USA NA JPMorgan Chase Bank NA State Bank of India The Bank of New York Mellon Wells Fargo Bank NA

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Union Bank of India (India)	Saman (<i>ND</i>)	ACU - SWIFT/BIC: UBIN IN BB; Account: 1005 EUR - SWIFT/BIC: UBIN IN BB; Account: 1005	unknown
United Bank Ltd (India)	Sarmaye (<i>ND</i>)	Euro - SWIFT/BIC: UNIL PK KA; Account: 063-0004-5 USD - SWIFT/BIC: UNIL PK KA; Account: 068-0018-1	Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA
	Sepah (<i>UN3</i>)	ACU - SWIFT/BIC: UNIL PK KA; Account: 068-0009-5	
	Tejarat (<i>ND</i>)	ACU - SWIFT/BIC: UNIL PK KA; Account: 063-0006-9	
Bank Mellat (Iran)	Mellat S/B CJSC (<i>US14</i>)	EUR - SWIFT/BIC: BKMT IR TH; Account: 981532051	none
	Sepah (<i>UN3</i>)	USD - SWIFT/BIC: BKMT IR TH 026; Account: 11CAC250140	
Bank Melli (Iran)	Saman (<i>ND</i>)	EUR - SWIFT/BIC: MELI IR TH 060 ; Account: 720455 GBP - SWIFT/BIC: MELI IR TH 060; Account: 60/510023	none
	Sepah (<i>UN3</i>)	AED - SWIFT/BIC: MELI IR TH 060; Account: 570004, Central Branch EUR - SWIFT/BIC: MELI IR TH 060; Account: 580001, Central Branch GBP - SWIFT/BIC: MELI IR TH 060; Account: 510024, Central Branch USD - SWIFT/BIC: MELI IR TH 060; Account: 500030, Central Branch	

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Bank Saderat (Iran)	Sepah (UN3)	EUR - SWIFT/BIC: BSIR IR TH; Account: 214/86/6/5555 USD - SWIFT/BIC: BSIR IR TH; Account: 214/1/6/5555	none
Bank Tejarat (Iran)	Sepah (UN3)	EUR - SWIFT/BIC: BTEJ IR TH 100; Account: 1745 35 396, Ferdowsi Main Branch USD - SWIFT/BIC: BTEJ IR TH 100; Account: 00100-51525, Ferdowsi Main Branch	none
Export Development Bank of Iran (Iran)	Sepah (UN3)	EUR - SWIFT/BIC: EDBI IR TH INT; Account: 405-94-001001 GBP - SWIFT/BIC: EDBI IR TH INT; Account: 405-02-001001 USD - SWIFT/BIC: EDBI IR TH INT; Account: 405-01-001001	none
Bank of the Middle East Iraqi Investment (Iraq)	Sepah (UN3)	USD - SWIFT/BIC: IMEB IQ BA; Account: 3715	none
Trade Bank of Iraq (Iraq)	Sepah (UN3)	USD - SWIFT/BIC: TRIQ IQ BA; Account: 400/1007	Citibank NA JPMorgan Chase Bank NA
Banca UBAE SpA (Italy)	Pasargad (ND)	EUR - SWIFT/BIC: UBAI IT RR; Account: 803928298	none
	PostBank (ND)	EUR - SWIFT/BIC: UBAI IT RR; Account: Intermediary: EUR SWIFT: CIPB IT MM	
	Saman (ND)	EUR - SWIFT/BIC: UBAI IT RR; Account: 8039222.98	

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

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Bank Sepah, Rome Branch (Italy)	Sepah (UN3)	EUR - SEPB IT R1; Account: 00/00100/85 USD - SWIFT/BIC: SEPB IT R1; Account: 00/00002/85	none
Intesa Sanpaolo SpA (Italy)	Sepah (UN3)	EUR - SWIFT/BIC: BCIT IT MM; Account: 03500/090037652940	Intesa Sanpaolo SpA
Mizuho Corporate Bank Ltd (Japan)	Karafarin (ND)	JPY - SWIFT/BIC: MHCB JP JT; Account: 6188010	Mizuho Corporate Bank USA
	Saman (ND)	JPY - SWIFT/BIC: MHCB JP JT; Account: 6580010	
	Sepah (UN3)	JPY - SWIFT/BIC: MHCB JP JT; Account: 0611010	
	Tejarat (ND)	JPY - SWIFT/BIC: MHCB JP JT; Account: 1710010	
Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4271	Bank of America NA Citibank
	Keshavarzi (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4225	JPMorgan Chase Bank NA Sumitomo Mitsui Banking Corporation
	Mellat (US14)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5363	Wells Fargo Bank NA
	Persia International PLC (US14)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5250	
	Refah (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5767	
	Saman (ND)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4282	
	Sepah (UN3)	USD - SWIFT/BIC: SMBC JP JT; Account: 3529	

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

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Sumitomo Mitsui Banking Corporation (Japan)	Tejarat (<i>ND</i>)	JPY - SWIFT/BIC: SMBC JP JT; Account: 5050	Bank of America NA Citibank
	Melli (<i>UN3</i>)	JPY - SWIFT/BIC: SMBC JP JT; Account: 4926	JPMorgan Chase Bank NA Sumitomo Mitsui Banking Corporation Wells Fargo Bank NA
The Bank of Tokyo-Mitsubishi UFJ Ltd (Japan)	Bank Markazi (<i>ND</i>)	SWIFT/BIC: BOTK JP JT	The Bank of Tokyo-Mitsubishi UFJ Ltd (New York)
	Export Development Bank of Iran (EDBI) (<i>US14</i>)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0422134	
	Maskan (<i>ND</i>)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0408751	
	Melli (<i>UN3</i>)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0408808	
	Persia International PLC (<i>US14</i>)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0465119	
	Sepah (<i>UN3</i>)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0404756 USD - SWIFT/BIC: BOTK JP JT; Account: 653-0457124	
	Tejarat (<i>ND</i>)	JPY - SWIFT/BIC: BOTK JP JT; Account: 653-0410985	
DnB NOR Bank ASA (Norway)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7001.02.04087	The Bank of New York Mellon
	Mellat (<i>US14</i>)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003.02.04253	
	Melli (<i>UN3</i>)	NOK - SWIFT/BIC: DNBA NO KK; Account: 70010204001	

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Sumitomo Mitsui Banking Corporation (Japan)	Refah (<i>ND</i>)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003-02-04326	The Bank of New York Mellon
	Tejarat (<i>ND</i>)	NOK - SWIFT/BIC: DNBA NO KK; Account: 7003.02.04296	
Nordea Bank Norge ASA (Norway)	Sepah (<i>UN3</i>)	NOK - SWIFT/BIC: NDEA NO KK; Account: 60010204448/SEPBTHR	JPMorgan Chase Bank NA
BankMuscat SAOG (Oman)	Keshavarzi (<i>ND</i>)	AUD - SWIFT/BIC: BMUS OM RX; Account: 0001000014410067 OMR - SWIFT/BIC: BMUS OM RX; Account: 0001000014410019	JPMorgan Chase Bank NA
	Melli (<i>UN3</i>)	AED - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 134 EUR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 402 OMR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 018 SAR - SWIFT/BIC: BMUS OM RX; Account: 0002 70565 0081 269	
	Saman (<i>ND</i>)	OMR - SWIFT/BIC: BMUS OM RX; Account: 0002 71039 0081 407	
Qatar National Bank SAQ (Qatar)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	QAR - SWIFT/BIC: QNBA QA QA; Account: 0001-800368-001	JPMorgan Chase Bank NA
Bank Melli Iran ZAO (Russia)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	RUB - SWIFT/BIC: MELI RU MM; Account: 301118109 00000000003	none
VTB Bank (Russia)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	RUB - SWIFT/BIC: VTBR RU MM; Account: 3011181055550000 161	The Bank of New York Mellon
			JPMorgan Chase Bank NA

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Riyad Bank (Saudi Arabia)	Mellat (<i>US14</i>)	SAR - SWIFT/BIC: RIBL SA RI; Account: 9250308649940	Credit Suisse AG JPMorgan Chase Bank NA
	Melli (<i>UN3</i>)	SAR - SWIFT/BIC: RIBL SA RI; Account: 30952	
Bank Mellat, Seoul Branch (South Korea)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	CHF - SWIFT/BIC: BKMT KR SE; Account: CUB 00224 CHF 01 EUR - SWIFT/BIC: BKMT KR SE; Account: CEB 00224 EUR 01 JPY - SWIFT/BIC: BKMT KR SE; Account: CUB 002224 JPY 01	none
	Pasargad (<i>ND</i>)	JPY - SWIFT/BIC: BKMT KR SE; Account: CUB-0193-JPY01	
	Refah (<i>ND</i>)	AUD - SWIFT/BIC: BKMT KR SE; Account: CUB00282AUD01 CAD - SWIFT/BIC: BKMT KR SE; Account: CUB02462CAD01 EUR - SWIFT/BIC: BKMT KR SE; Account: CUB00282Euro1	
	Saman (<i>ND</i>)	AUD - SWIFT/BIC: BKMT KR SE; Account: CUB 00813AUD01 EUR - SWIFT/BIC: BKMT KR SE; Account: CUB 00813EUR01	
	Sarmaye (<i>ND</i>)	CHF - SWIFT/BIC: BKMT KR SE; Account: CUB02264CHF01 EUR - SWIFT/BIC: BKMT KR SE; Account: CUB02264EUR01 JPY - SWIFT/BIC: BKMT KR SE; Account: CUB02264JPY01	

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Bank Mellat, Seoul Branch (South Korea)	Sepah (<i>UN3</i>)	EUR - SWIFT/BIC: BKMT KR SE; Account: CEB00111EUR01 USD - SWIFT/BIC: BKMT KR SE; Account: CUB00111USD 01	none
Aresbank SA (Spain)	Melli (<i>UN3</i>)	CHF - SWIFT/BIC: AREB ES MM MAD; Account: 1430 0000 0352 EUR - SWIFT/BIC: AREB ES MM MAD; Account: 1130 0000 0351	JPMorgan Chase Bank NA
	Pasargad (<i>ND</i>)	EUR - SWIFT/BIC: AREB ES MM; Account: ES90-0136-0001-1630-0000-0382-EUR	
Banco Santander SA (Spain)	Sepah (<i>UN3</i>)	EUR - SWIFT/BIC: BSCH ES MM; Account: 14367, All Spanish branches	Citibank NA Deutsche Bank Trust Company Americas
Banque Marocaine du Commerce Exterieur International SA (Spain)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	EUR - SWIFT/BIC: BMCE ES MM; Account: 10096161050	none
	Saman (<i>ND</i>)	EUR - SWIFT/BIC: BMCE ES MM; Account: ES1702198601010096161054	
Bank of Ceylon (Sri Lanka)	PostBank (<i>ND</i>)	GBP - SWIFT/BIC: BCEY LK LX; Account: f/o HSBC, London GBP; National Westminster Bank, London	Citibank NA Deutsche Bank Trust Company Americas Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA

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Master List of International Banks Providing Services to Iranian Banks (continued)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Bank of Ceylon (Sri Lanka)	Saman (ND)	ACU - SWIFT/BIC: BCEY LK LX 125; Account: 8142774	Citibank NA Deutsche Bank Trust Company Americas Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA
	Sepah (UN3)	EUR - SWIFT/BIC: BCEY LK LX 125; Account: 8712512	
	Tejarat (ND)	USD - SWIFT/BIC: BCEY LK LX 125; Account: 8142774	
Hatton National Bank PLC (Sri Lanka)	Sepah (UN3)	ACU - SWIFT/BIC: BCEY LK LX 125; Account: 1977945	Standard Chartered Bank Wells Fargo Bank NA
	Tejarat (ND)	ACU - SWIFT/BIC: BCEY LK LX; Account: 8712515	
Nordea Bank AB (Sweden)	Tejarat (ND)	ACU - SWIFT/BIC: HBLL LK LX; Account: 5040005007	Deutsche Bank Trust Company Americas Habib Bank
	Karafarin (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705452	
Nordea Bank AB (Sweden)	Keshavarzi (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527704626 IBAN: SE03 30000 0000 0395 2770 4626	JPMorgan Chase Bank NA
	Mellat (US14)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705118	
Nordea Bank AB (Sweden)	Melli (UN3)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527903734SEK	JPMorgan Chase Bank NA
	Parsian (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527703875	
	Pasargad (ND)	SEK - SWIFT/BIC: NDEA SE SS; Account: 39527705398	
Skandinaviska Enskilda Banken AB (Sweden)	Mellat (US14)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018527622	The Bank of New York Mellon

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Skandinaviska Enskilda Banken AB (Sweden)	Persia International PLC (<i>US14</i>)	SEK - SWIFT/BIC: ESSE SE SS; Account: 5201 85 471 19	The Bank of New York Mellon
	Refah (<i>ND</i>)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018528408	
	Tejarat (<i>ND</i>)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018527665	
	Sepah (<i>UN3</i>)	SEK - SWIFT/BIC: ESSE SE SS; Account: 52018528580	
Svenska Handelsbanken AB (Sweden)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	SEK - SWIFT/BIC: HAND SE SS; Account: 40 307 999	Citibank NA JPMorgan Chase Bank NA
	Tejarat (<i>ND</i>)	SEK - SWIFT/BIC: HAND SE SS; Account: 40808319	
Swedbank AB (Sweden)	Tejarat (<i>ND</i>)	SEK - SWIFT/BIC: SWED SE SS; Account: 18507	Wells Fargo Bank NA
Banque de Commerce et de Placements SA (Switzerland)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	CHF - SWIFT/BIC: BPCP CH GG; Account: 10-601286-0-100 EUR - SWIFT/BIC: BPCP CH GG; Account: 10-601286-0-100	The Bank of New York Mellon HSBC Bank USA NA
	Keshavarzi (<i>ND</i>)	GBP - SWIFT/BIC: BPCP CH GG; Account: IBAN: CH5908629106032830003	
	Maskan (<i>ND</i>)	EUR - SWIFT/BIC: BPCP CH GG; Account: 10.603284-0.100	

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INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Banque de Commerce et de Placements SA (Switzerland)	Melli (UN3)	CHF - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-CHF-0	The Bank of New York Mellon
		EUR - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-EUR-0	HSBC Bank USA NA
		GBP - SWIFT/BIC: BPCP CH GG; Account: 10-603280-0-100-GBP-0	
	Parsian (ND)	CHF - SWIFT/BIC: BPCP CH GG; Account: 10603425-0-100-CHF-0	
	Pasargad (ND)	CHF - SWIFT/BIC: BPCP CH GG; Account: 10-603806-0-100CHF	
		EUR - SWIFT/BIC: BPCP CH GG; Account: 10-603806-0-100EUR	
	Persia International PLC (US14)	CHF - SWIFT/BIC: BPCP CH GG; Account: 10.603392.0.100 CHF	
	Refah (ND)	CHF - SWIFT/BIC: BPCP CH GG; 10.603286-0.100CHF	
	Saman (ND)	CHF - SWIFT/BIC: BPCP CH GG; Account: 10.603366-0.100	
		EUR - SWIFT/BIC: BPCP CH GG; Account: 10.603366-0.100	
		GBP - SWIFT/BIC: BPCP CH GG; Account: 10.603366-0.100	
Hinduja Bank Ltd (Switzerland)	Karafarin (ND)	CHF - SWIFT/BIC: ABSG CH GG; Account: 040018.201.000.001	Wells Fargo Bank NA
	Pasargad (ND)	CHF - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.001	
		EUR - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.978	
		GBP - SWIFT/BIC: ABSG CH GG; Account: 40014.201.000.826	

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Hinduja Bank Ltd (Switzerland)	Saman (<i>ND</i>)	CHF - SWIFT/BIC: ABSG CH GG; Account: 40015201000001 EUR - SWIFT/BIC: ABSG CH GG; Account: 40015201000626 GBP - SWIFT/BIC: ABSG CH GG; Account: 40015201000626	Wells Fargo Bank NA
United Bank AG (Switzerland)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 875.03.01001	No U.S. correspondent, but obtains dollars from UBS AG in Zürich. UBS has offices throughout the United States.
	EN Bank PJSC (<i>ND</i>)	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 874.03.01001 EUR - SWIFT/BIC: UNIL CH ZZ; Account: 874.03.01932	
	Melli (<i>UN3</i>)	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 873.03.01001	
	PostBank (<i>ND</i>)	CHF - SWIFT/BIC: UNIL CH ZZ; Account: not available	
	Saman (<i>ND</i>)	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 871.03.01.001 EUR - SWIFT/BIC: UNIL CH ZZ; Account: 871.03.01.932	
	Sarmaye (<i>ND</i>)	CHF - SWIFT/BIC: UNIL CH ZZ; Account: 887.03.01001 CHF	
Zürcher Kantonalbank (Switzerland)	Bank Markazi (<i>ND</i>)	SWIFT/BIC: ZK BK CH ZZ	Bank of America NA Citibank, NA
	Export Development Bank of Iran (EDBI) (<i>US14</i>)	CHF - SWIFT/BIC: ZK BK CH ZZ 80A; Account: 0700-01009.729	
	Keshavarzi (<i>ND</i>)	CHF - SWIFT/BIC: ZK BK CH ZZ 80A; Account: 0700-01007.777 IBAN: CH370 0700070001007777	

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Zürcher Kantonalbank (Switzerland)	Maskan (<i>ND</i>)	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01009-303	Bank of America NA Citibank, NA
	Melli (<i>UN3</i>)	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01009.125	
	Sepah (<i>UN3</i>)	CHF - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-01009.400	
		EUR- SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-00102.385 JPY - SWIFT/BIC: ZKBK CH ZZ 80A; Account: 0700-00106.682	
Tejarat (<i>ND</i>)	CHF - SWIFT/BIC: ZKBK CH ZZ; Account: 0700-01009.192		
Bank Mellat, Istanbul Branch (Turkey)	Melli (<i>UN3</i>)	CHF - SWIFT/BIC: BKMT TR IS; Account: 4223; IBAN: TR190009400112200000004223	none
	Saman (<i>ND</i>)	Euro - SWIFT/BIC: BKMT TR IS; Account: 2940	
	Sarmaye (<i>ND</i>)	EUR - SWIFT/BIC: BKMT TR IS; Account: TR970009400113200000005097	
	Sepah (<i>UN3</i>)	USD - SWIFT/BIC: BKMT TR IS; Account: 81764	
Türkiye Halk Bankasi AS (Turkey)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	TRY - SWIFT/BIC: TRHB TR 2A; Account: 87000589	The Bank of New York Mellon Citibank NA Commerzbank AG JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

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Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC (<i>ND</i>)	EUR - SWIFT/BIC: TRHB TR 2A; Account: 3-610-713	The Bank of New York Mellon
	Pasargad (<i>ND</i>)	EUR - SWIFT/BIC: TRHB TR 2A ; Account: 3.610.710	Citibank NA
		GBP - SWIFT/BIC: TRHB TR 2A Account: 5A000623	Commerzbank AG JPMorgan Chase Bank NA Standard Chartered Bank
	Saman (<i>ND</i>)	EUR - SWIFT/BIC: TRHB TR 2A; Account: 4R000564, TR98000120098880004Y000564	Wells Fargo Bank NA
		USD - SWIFT/BIC: TRHB TR 2A; Account: 3.600.713	
	Export Development Bank of Iran (EDBI) (<i>US14</i>)	GBP - SWIFT/BIC: ISBK GB 2L; Account: 223111-01	
Persia International PLC (<i>US14</i>)	EUR - SWIFT/BIC: ISBK TR IS; Account: 0179-0003433		
Türkiye Halk Bankasi AS (Turkey)	Sarmaye (<i>ND</i>)	TRY - SWIFT/BIC: TRHB TR 2A; Account: TR73000120098880004R000621	The Bank of New York Mellon Citibank NA
	Persia International PLC (<i>US14</i>)	EUR - SWIFT/BIC: ISBK GB 2L; Account: 223030-009	Commerzbank AG
GBP - SWIFT/BIC: ISBK GB 2L; Account: 223030-001		JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA	
Bank Mellī, Abu Dhabi Branch (United Arab Emirates)	Melli (<i>UN3</i>)	AED - SWIFT/BIC: MELI AE AD ADH; Account: 0140080060030	none

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Bank Mellī, Abu Dhabi Branch (United Arab Emirates)	Sarmaye (<i>ND</i>)	AED - SWIFT/BIC: MELI AE AD; Account: 0170080077910 EUR - SWIFT/BIC: MELI AE AD; Account: 2270080077910	none
	Export Development Bank of Iran (EDBI) (<i>US14</i>)	AED - SWIFT/BIC: MELI AE AD; Account: 0170080070810	
	Refah (<i>ND</i>)	AED - SWIFT/BIC: MELI AE AD; Account: 0171080074410	
	Saman (<i>ND</i>)	AED - SWIFT/BIC: MELI AE AD; Account: 0171080075710	
Bank Mellī, Dubai Branch (United Arab Emirates)	Sepah (<i>UN3</i>)	AED - SWIFT/BIC: MELI AE AD; Account: 0170080070410 USD - SWIFT/BIC: MELI AE AD; Account: 0270080070410	none
	Tejarat (<i>ND</i>)	AED - SWIFT/BIC: MELI AE AD BR2; Account: 0170080070210	
	Melli (<i>UN3</i>)	AED - SWIFT/BIC: MELI AE AD; Account: 0140080060010	
Bank Saderat, Dubai Branch (United Arab Emirates)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	AED - SWIFT/BIC: BSIR AE AD; Account: 100210-012	none
	Maskan (<i>ND</i>)	AED - SWIFT/BIC: BSIR AE AD; Account: 3535-100199-012	
	Saderat (<i>UN3</i>)	AED - SWIFT/BIC: BSIR AE AD; Account: 3535-100500-027	
	Saman (<i>ND</i>)	AED - SWIFT/BIC: BSIR AE AD; Account: (3535) 100228-010	

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

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** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Bank Saderat, Dubai Branch (United Arab Emirates)	Sarmaye (<i>ND</i>)	AED - SWIFT/BIC: BSIR AE AD; Account: 3535100325010 EUR - SWIFT/BIC: BSIR AE AD; Account: 3535100325092	none
	Sepah (<i>UN3</i>)	AED - SWIFT/BIC: BSIR AE AD; Account: 3535100163010001 USD - SWIFT/BIC: BSIR AE AD; Account: 3535100163011	
	Tejarat (<i>ND</i>)	AED - SWIFT/BIC: BSIR AE AD; Account: 3535100161012	
Dubai Islamic Bank PJSC (United Arab Emirates)	Saman (<i>ND</i>)	AED - SWIFT/BIC: DUIB AE AD; Account: 001320218917801	JPMorgan Chase Bank NA
	Sepah (<i>UN3</i>)	AED - SWIFT/BIC: DUIB AE AD; Account: 001320201091701	
Emirates NBD Bank PJSC (United Arab Emirates)	Export Development Bank of Iran (EDBI) (<i>US14</i>)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261268885101 EUR - SWIFT/BIC: EBIL AE AD; Account: 1261268885102 SAR - SWIFT/BIC: EBIL AE AD; Account: 0004 829921 682	The Bank of New York Mellon Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA
	EN Bank PJSC (<i>ND</i>)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261361979901	
	Karafarin (<i>ND</i>)	AED - SWIFT/BIC: EBIL AE AD; Account: 0004717218784	
	Keshavarzi (<i>ND</i>)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261283519602	
	Mellat (<i>US14</i>)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261077726104	

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Emirates NBD Bank PJSC (United Arab Emirates)	Parsian (ND)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261346899503	The Bank of New York Mellon
	Pasargad (ND)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261304099502	Deutsche Bank Trust Company Americas
	Persia International PLC (US14)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261270982401	JPMorgan Chase Bank NA
		EUR - SWIFT/BIC: EBIL AE AD; Account: 1261270982402	
	PostBank (ND)	AED - SWIFT/BIC: EBIL AE AD; Account: not available	
	Saman (ND)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261273924301	
		AUD - SWIFT/BIC: EBIL AE AD; Account: 1261273924305	
EUR - SWIFT/BIC: EBIL AE AD; Account: 1261273924302			
SAR: SWIFT/BIC: EBIL AE AD; Account: 1261273924304			
Tejarat (ND)	AED - SWIFT/BIC: EBIL AE AD; Account: 0004717256784, Additional SWIFT: NBDU AE ED		
Sepah (UN3)	AED - SWIFT/BIC: EBIL AE AD; Account: 1261283462901		
Union National Bank (United Arab Emirates)	Saman (ND)	AED - SWIFT/BIC: UNBE AE AA; Account: 8408300163	The Bank of New York Mellon Deutsche Bank Trust Company Americas

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** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Bank Saderat PLC (United Kingdom)	EN Bank PJSC (<i>ND</i>)	GBP - SWIFT/BIC: BSPL GB 2L; Account: 1000530450100	none
	Maskan (<i>ND</i>)	GBP - SWIFT/BIC: BSPL GB 2L; Account: GB83BSPL40505700530400	
	Saman (<i>ND</i>)	GBP - SWIFT/BIC: BSPL GB 2L; Account: 1000530925100	
	Sarmaye (<i>ND</i>)	EUR - SWIFT/BIC: BSPL GB 2L; Account: GB76BSPL40505700501135 GBP - SWIFT/BIC: BSPL GB 2L; Account: GB76BSPL40505700501135 USD - SWIFT/BIC: BSPL GB 2L; Account: GB76BSPL40505700501135	
	Sepah (<i>UN3</i>)	USD (USD) - SWIFT/BIC: BSPL GB 2L; Account: 1000530606100	

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ND – Non-designated Iranian bank cited for “serious deficiencies” by U.S. government.

** **USD** – U.S. dollar. **EUR** – Euro. **ACU** – Asian Monetary Units via the Asian Clearing Union. **AMD** – Armenian dram. **AUD** – Australian dollar. **GBP** – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani riyal. **QAR** – Qatari riyal. **RUB** – Russian ruble. **SAR** – Saudi riyal. **SEK** – Swedish krona. **CHF** – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Master List of International Banks Providing Services to Iranian Banks (continued)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Bank Sepah International PLC (United Kingdom)	Sepah (UN3)	AED - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-004 AUD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-005 CAD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-006 CHF - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-007 DKK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-008 EUR - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-003 GBP - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-020 JPY - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-009 NOK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-010 SEK - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-011 USD - SWIFT/BIC: SEPB GB 2L; Account: 0001-000008-027	none
Melli Bank PLC, London Branch (United Kingdom)	Melli (UN3)	GBP - SWIFT/BIC: MELI GB 2L; Account: 1111000001014; IBAN: GB14MELI405054000001014	none
Persia International Bank PLC (United Kingdom)	EN Bank PJSC (ND)	AED - SWIFT/BIC: PIBP GB 2L; Account: 18RBF04093300 EUR- SWIFT/BIC: PIBP GB 2L; Account: 25RBF04093300	none

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Master List of International Banks Providing Services to Iranian Banks (*continued*)

INTERNATIONAL CORRESPONDENT BANK	IRANIAN BANK*	ACCOUNTS BY CURRENCY**	CORRESPONDENT BANKS IN UNITED STATES
Persia International Bank PLC (United Kingdom)	Karafarin (<i>ND</i>)	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01R/BF/040794/00	none
	Mellat S/B CJSC (<i>US14</i>)	EUR - SWIFT/BIC: PIBP GB 2L; Account: 25QBR04065900 GBP - SWIFT/BIC: PIBP GB 2L; Account: 01QBR04065900	
	Parsian (<i>ND</i>)	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01RBF04079200, via HSBC Bank; SWIFT: MIDL GB 22	
	Pasargad (<i>ND</i>)	GBP - SWIFT/BIC: PIBP GB 2L; Account: 01RBF04093600	
	PostBank (<i>ND</i>)	GBP - SWIFT/BIC: PIBP GB 2L; Account: not available EUR - SWIFT/BIC: PIBP GB 2L; Account: not available	
	Refah (<i>ND</i>)	AED - SWIFT/BIC: PIBP GB 2L; Account: 18RBF04072200 EUR - SWIFT/BIC: PIBP GB 2L; Account: 25RBF/040722/00 GBP - SWIFT/BIC: PIBP GB 2L; Account: 01RBF04072200	
	Saman (<i>ND</i>)	CHF - SWIFT/BIC: PIBP GB 2L; Account: 04RBF/040793/00 EUR - SWIFT/BIC: PIBP GB 2L; Account: 25RBF04079300 GPB - SWIFT/BIC: PIBP GB 2L; Account: 01RBF/040793/00	
	Tejarat (<i>ND</i>)	EUR - SWIFT/BIC: PIBP GB 2L; Account: 25RBF04034000	

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GBP – British pound sterling. **CAD** – Canadian dollar. **DKK** – Danish krone. **HKD** – Hong Kong dollar. **INR** – Indian rupee. **JPY** – Japanese yen. **NOK** – Norwegian krone. **OMR** – Omani rial. **QAR** – Qatari rial. **RUB** – Russian ruble. **SAR** – Saudi rial. **SEK** – Swedish krona.
CHF – Swiss franc. **TRY** – Turkish lira. **AED** – United Arab Emirates dirham

Source: Bankers' Almanac

TABLE 20: Illustrating U.S. and International Relationships with Designated Iranian Banks

U.S. BANK		INTERNATIONAL BANK		IRANIAN BANK*
JPMorgan Chase Bank NA The Bank of New York Mellon	}	Alubaf Arab International Bank BSC (Bahrain)	_____	Export Development Bank of Iran (US14)
Citibank NA Deutsche Bank Trust Company Americas HSBC Bank USA NA				
JPMorgan Chase Bank NA	_____	Aresbank SA (Spain)	_____	Melli (UN3)
JPMorgan Chase Bank NA	_____	Australia and New Zealand Banking Group Limited (Australia)	_____	Sepah (UN3)
Citibank NA Deutsche Bank Trust Company Americas	}	Banco Santander SA (Spain)	_____	Sepah (UN3)
Citibank NA Deutsche Bank Trust Company Americas Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA				
None	_____	Bank of the Middle East Iraqi Investment (Iraq)	_____	Sepah (UN3)
JPMorgan Chase Bank NA	_____	BankMuscat SAOG (Oman)	_____	Melli (UN3)

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

Illustrating U.S. and International Relationships with Designated Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK*
The Bank of New York Mellon HSBC Bank USA NA	Banque de Commerce et de Placements SA (Switzerland)	Export Development Bank of Iran (US14) Melli (UN3) Persia International PLC (US14)
N/A	Banque Marocaine du Commerce Exterieur International SA (Spain)	Export Development Bank of Iran (US14)
Standard Chartered Bank	BHF-BANK Aktiengesellschaft (Germany)	Sepah (UN3)
Commerzbank AG (New York)	Commerzbank AG	Sepah (UN3)
Bank of America NA	Danske Bank A/S (Denmark)	Persia International PLC (US14) Export Development Bank of Iran (US14) Mellat (US14) Melli (UN3) Sepah (UN3)
Deutsche Bank Trust Company Americas	Deutsche Bank AG (Germany)	Sepah (UN3)
The Bank of New York Mellon	DnB NOR Bank ASA (Norway)	Export Development Bank of Iran (US14) Mellat (US14) Melli (UN3)
The Bank of New York Mellon Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA	Emirates NBD Bank PJSC (United Arab Emirates)	Export Development Bank of Iran (US14) Mellat (US14) Persia International PLC (US14) Sepah (UN3)
JPMorgan Chase Bank NA	Fortis Bank SA/NV (Belgium)	Sepah (UN3)

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Illustrating U.S. and International Relationships with Designated Iranian Banks (*continued*)

U.S. BANK		INTERNATIONAL BANK		IRANIAN BANK*
Habib Bank Limited JPMorgan Chase Bank NA		Habib Bank Limited (<i>India</i>)		Sepah (UN3)
Bank of America NA		ING NV (<i>Holland</i>)		Sepah (UN3)
Intesa Sanpaolo SpA		Intesa Sanpaolo SpA (<i>Italy</i>)		Sepah (UN3)
The Bank of New York Mellon		Landesbank Baden- Württemberg (<i>Germany</i>)		Export Development Bank of Iran (US14)
Mizuho Corporate Bank USA		Mizuho Corporate Bank Ltd (<i>Japan</i>)		Sepah (UN3)
JPMorgan Chase Bank NA		Nordea Bank AB (publ) (<i>Sweden</i>)		Mellat (US14) Melli (UN3)
JPMorgan Chase Bank NA		Nordea Bank Norge ASA (<i>Norway</i>)		Sepah (UN3)
JPMorgan Chase Bank NA		Qatar National Bank SAQ (<i>Qatar</i>)		Export Development Bank of Iran (US14)
Citibank NA JPMorgan Chase Bank NA		Raiffeisen Zentralbank Österreich AG (<i>Germany</i>)		Sepah (UN3)
Credit Suisse AG JPMorgan Chase Bank NA		Riyad Bank (<i>Saudi Arabia</i>)		Mellat (US14) Melli (UN3)
The Bank of New York Mellon		Skandinaviska Enskilda Banken AB (publ) (<i>Sweden</i>)		Mellat (US14) Persia International PLC (US14) Sepah (UN3)
Société Générale (USA)		Société Générale (<i>France</i>)		Sepah (UN3)

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Illustrating U.S. and International Relationships with Designated Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK*
Citibank NA Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA MashreqBank PSC Standard Chartered Bank Wells Fargo Bank NA	Sonali Bank Limited <i>(Bangladesh)</i>	Sepah (UN3)
Bank of America NA Citibank Deutsche Bank Trust Company America HSBC Bank USA NA JPMorgan Chase Bank NA State Bank of India The Bank of New York Mellon Wells Fargo Bank NA	State Bank of India <i>(India)</i>	Sepah (UN3)
Bank of America NA Citibank JPMorgan Chase Bank NA Sumitomo Mitsui Banking Corporation Wells Fargo NA	Sumitomo Mitsui Banking Corporation <i>(Japan)</i>	Mellat (US14) Persia International PLC (US14) Sepah (UN3) Melli (UN3)
Citibank NA JPMorgan Chase Bank NA	Svenska Handelsbanken AB (publ) <i>(Sweden)</i>	Export Development Bank of Iran (US14)
The Bank of Tokyo- Mitsubishi UFJ Ltd (New York)	The Bank of Tokyo- Mitsubishi UFJ Ltd <i>(Japan)</i>	Export Development Bank of Iran (US14) Melli (UN3) Persia International PLC (US14) Sepah (UN3)

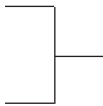
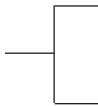
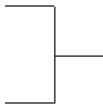

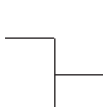

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Illustrating U.S. and International Relationships with Designated Iranian Banks (continued)

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK*
Citibank NA JPMorgan Chase Bank NA	Trade Bank of Iraq (Iraq)	Sepah (UN3)
The Bank of New York Mellon Citibank NA Commerzbank AG JP Morgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA	Türkiye Halk Bankasi AS (Turkey)	Export Development Bank of Iran (US14)
Bank of America NA The Bank of New York Mellon Citibank NA Deutsche Bank Trust Company Americas HSBC Bank USA NA JP Morgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA	Türkiye is Bankasi AS (Turkey/United Kingdom)	Persia International PLC (US14) Export Development Bank of Iran (US14)
JPMorgan Chase Bank NA	UniCredit Bank AG (Germany)	Sepah (UN3)
The Bank of New York Mellon	UniCredit Bank Austria AG (Austria)	Sepah (UN3)
N/A - Gets dollars from UBS AG in Zürich. UBS has offices throughout the United States.	United Bank AG (Zürich) (Switzerland)	Export Development Bank of Iran (US14) Melli (UN3)

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

Illustrating U.S. and International Relationships with Designated Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK*
Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA	 United Bank Ltd <i>(India)</i>	 Sepah <i>(UN3)</i>
The Bank of New York Mellon JPMorgan Chase Bank NA	 VTB Bank <i>(Russia)</i>	 Export Development Bank of Iran <i>(US14)</i>
Bank of America NA Citibank, NA	 Zürcher Kantonalbank <i>(Switzerland)</i>	 Export Development Bank of Iran <i>(US14)</i> Melli <i>(UN3)</i> Sepah <i>(UN3)</i>

* **UN3** – One of 3 Iranian banks designated or singled out by UN. **US14** – One of 14 U.S.-designated Iranian banks (including UN3).

Source: Bankers' Almanac

TABLE 21: Illustrating U.S. and International Relationships with ‘Deficient’ Iranian Banks*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
Citibank NA HSBC HSBC Bank USA NA JPMorgan Chase Bank NA MashreqBank PSC Standard Chartered Bank Wells Fargo Bank NA	Agrani Bank Ltd (Bangladesh)	Tejarat
JPMorgan Chase Bank NA The Bank of New York Mellon	Alubaf Arab International Bank BSC (Bahrain)	Saman
JPMorgan Chase Bank NA	Aresbank SA (Spain)	Pasargad
None	BANCA UBAE SpA (Italy)	Pasargad Saman PostBank
Citibank NA Deutsche Bank Trust Company Americas Habib American Bank HSBC Bank USA NA JPMorgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA	Bank of Ceylon (Sri Lanka)	PostBank Saman Tejarat
JPMorgan Chase Bank NA	BankMuscat SAOG (Oman)	Keshavarzi Saman
The Bank of New York Mellon HSBC Bank USA NA	Banque de Commerce et de Placements SA (Switzerland)	Keshavarzi Maskan Parsian Pasargad Refah Saman

* See table 15 for explanation of “Deficient” terminology.

Illustrating U.S. and International Relationships with 'Deficient' Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
N/A	Banque Marocaine du Commerce Exterieur International SA <i>(Spain)</i>	Saman
Unknown	BMI Bank BSC <i>(Bahrain)</i>	Pasargad
The Bank of New York Mellon Standard Chartered Bank Wells Fargo, NA	Credit Europe Bank NV <i>(Holland)</i>	Saman
Bank of America NA	Danske Bank A/S <i>(Denmark)</i>	Keshavarzi Refah Tejarat
Deutsche Bank Trust Company Americas	Deutsche Bank AG <i>(Germany)</i>	Bank Markazi/Central Bank of Iran
The Bank of New York Mellon	DnB NOR Bank ASA <i>(Norway)</i>	Refah Tejarat
JPMorgan Chase Bank NA	Dubai Islamic Bank PJSC <i>(United Arab Emirates)</i>	Saman Sepah
The Bank of New York Mellon Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA	Emirates NBD Bank PJSC <i>(United Arab Emirates)</i>	EN Bank PJSC Karafarin Keshavarzi Parsian Pasargad PostBank Saman Tejarat
Habib Bank Limited JPMorgan Chase Bank NA	Habib Bank Limited <i>(India)</i>	Tejarat
Deutsche Bank Trust Company Americas Habib Bank	Hatton National Bank PLC <i>(Sri Lanka)</i>	Tejarat

Illustrating U.S. and International Relationships with 'Deficient' Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
Wells Fargo Bank NA	Hinduja Bank Ltd <i>(Switzerland)</i>	Karafarin Pasargad Saman
The Bank of New York Mellon	Landesbank Baden-Württemberg <i>(Germany)</i>	Pasargad PostBank
The Bank of New York Mellon Citibank NA JPMorgan Chase Bank NA	Misr Iran Development Bank <i>(Egypt)</i>	Saman
Mizuho Corporate Bank USA	Mizuho Corporate Bank Ltd <i>(Japan)</i>	Karafarin Saman Tejarat
JPMorgan Chase Bank NA	Nordea Bank AB (publ) <i>(Sweden)</i>	Karafarin Keshavarzi Parsian Pasargad
JPMorgan Chase Bank NA	Nordea Bank Finland Plc <i>(Finland)</i>	Pasargad
Standard Chartered Bank	Oberbank AG <i>(Austria)</i>	EN Bank PJSC
JPMorgan Chase Bank NA	Royal Bank of Canada <i>(Canada)</i>	Bank Markazi/Central Bank of Iran
The Bank of New York Mellon	Skandinaviska Enskilda Banken AB (publ) <i>(Sweden)</i>	Refah Tejarat

Illustrating U.S. and International Relationships with 'Deficient' Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
Bank of America NA Citibank Deutsche Bank Trust Company America HSBC Bank USA NA JPMorgan Chase Bank NA State Bank of India The Bank of New York Mellon Wells Fargo Bank NA	State Bank of India (India)	Tejarat
Bank of America NA Citibank JPMorgan Chase Bank NA Sumitomo Mitsui Banking Corporation Wells Fargo NA	Sumitomo Mitsui Banking Corporation (Japan)	EN Bank PJSC Keshavarzi Refah Saman Tejarat
Citibank NA JPMorgan Chase Bank NA	Svenska Handelsbanken AB (publ) (Sweden)	Tejarat
Wells Fargo Bank NA	Swedbank AB (Sweden)	Tejarat
The Bank of Tokyo- Mitsubishi UFJ Ltd (New York)	The Bank of Tokyo- Mitsubishi UFJ Ltd (Japan)	Bank Marakazi/Central Bank of Iran Maskan Tejarat
The Bank of New York Mellon Citibank NA Commerzbank AG JP Morgan Chase Bank NA Standard Chartered Bank Wells Fargo Bank NA	Türkiye Halk Bankasi AS (Turkey)	EN Bank PJSC Pasargad Saman Sarmaye

Illustrating U.S. and International Relationships with ‘Deficient’ Iranian Banks *(continued)*

U.S. BANK	INTERNATIONAL BANK	IRANIAN BANK
JPMorgan Chase Bank NA	UniCredit Bank AG <i>(Germany)</i>	Saman
Unknown	Union Bank of India <i>(India)</i>	Saman
The Bank of New York Mellon 2)Deutsche Bank Trust Company Americas	Union National Bank <i>(United Arab Emirates)</i>	Saman
N/A - Gets dollars from UBS AG in Zürich. UBS has offices throughout the United States.	United Bank AG (Zürich) <i>(Switzerland)</i>	EN Bank PJSC PostBank Saman Sarmaye
Deutsche Bank Trust Company Americas JPMorgan Chase Bank NA	United Bank Ltd <i>(India)</i>	Sarmaye Tejarat
Bank of America NA	Yinzhou Bank <i>(China)</i>	EN Bank PJSC Pasargad Saman
Bank of America NA Citibank, NA	Zürcher Kantonalbank <i>(Switzerland)</i>	Bank Markazi/Iranian Central Bank Keshavarzi Maskan Tejarat

Source: Bankers’ Almanac

ALSO BY AVI JORISCH

In New York City's Chinatown, a restaurateur uses her informal banking business to launder the millions of dollars she earns from smuggling illegal immigrants. In Colombia, the Chiquita banana company uses fraudulent bookkeeping to cover up payoffs to a terrorist group. In Iran, authorities use state-owned banks and front companies to further their nuclear and terrorist efforts. In Macau, an obscure, family-owned bank circulates millions in counterfeit U.S. currency on behalf of North Korean diplomats engaged in drug and arms trafficking.

These are just a handful of the ways in which tainted money continues to flow through banks and across borders in unprecedented amounts. In this book, former Treasury official Avi Jorisch offers a sobering look at past and current efforts to stem this flow, both in the United States and abroad. Only by acknowledging the shortcomings in these efforts, he argues, can we hope to effectively confront an age-old problem that has taken on frightening new dimensions in the post-September 11 era.



TAINED MONEY

ARE WE LOSING THE WAR ON MONEY
LAUNDERING AND TERRORISM FINANCING?



AVI JORISCH

Tainted Money is a valuable guide to the world of illicit finance—a field crucial to our national security, and the key basis for the creation of the Office of Terrorism and Financial Intelligence during my tenure. It is a terrific resource on the tools of the trade for the essential effort to block the funds that fuel terrorism and criminal organizations.

—John W. Snow, 73rd Secretary of the Treasury

More than any other recent analyst, Jorisch has put a spotlight on the growing size and sophistication of criminal financial schemes and the threat they pose to international economic stability. His excellent use of actual money laundering and terrorism financing schemes helps bring the textbook concepts to life. By showing how major banks and entire international trade networks have been deeply compromised by drug traffickers, terror financiers, and other criminals, *Tainted Money* illustrates the crucial role played by financial institutions and government regulations in helping to protect our national security.

—John Davidson, Global Head of Anti-Money Laundering for E*TRADE Financial Corporation

Jorisch's book combines rigorous analysis, practical advice, and useful information about a topic that is becoming as complex as it is troubling. Money laundering is the tip of a dangerous iceberg, and this book helps us understand its contours, its nature, and the smartest ways to deal with it.

—Dr. Moisés Naím, editor-in-chief, *Foreign Policy*, and author of *Illicit: How Smugglers, Traffickers, and Copycats Are Hijacking the Global Economy*

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