

EU-C/ECO/IRAN CERTIFICATION PROGRAM

QUICK FACTS- Due Diligence

EU-Export Compliance Framework (EU-ECF)

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European Union and Iran: Restrictive Measures POST JCPOA /AML

The event with the most significant impact and influence of Organisations business with IRAN in managing of compliance programs is the Joint Comprehensive Plan of Action (JCPOA) signed on 14 July 2015, the E3/EU+3 (China, France, Germany, the Russian Federation, the United Kingdom and the United States, with the High Representative of the European Union for Foreign Affairs and Security Policy) and the Islamic Republic of Iran.

Applicable range

WHOM :

- all Iranian Organizations, Individuals;
- directly or indirectly Iranian-owned or controlled entities or bodies outside Iran;
- foreign agents / intermediaries of above Organizations or Individuals.

WHAT:

- to acts carried out within the EU and to the activities of EU nationals overseas
- to the supply of goods and services (including shipment)
- to financial transactions
- Travel

Legal Situation

Against this background, EU exporters or NON EU organization dealing with EU who fail to comply with enhanced due diligence requirements appear to be ill-equipped to deal with the steadily increasing number of EU Government- sponsored compliance initiatives.

Therefore in order to help all parties involved in transactions with Iran to have a full compliance with EU Regulations (both post JCPOA and AML) a specific EU Export Compliant Certification Program (EU-C/ECO/IRAN) has been activated

EU Export Compliant Certification Program (EU-C/ECO/IRAN) / Due diligence

To help all parties involved in transactions with Iran to be in full compliance with EU Regulations a specific **EU Export Compliant Certification Program (EU-C/ECO/IRAN)** has been activated

The EU Governments rely on the due compliance of exporters and financial institutions to help ensure that all laws are abided. The program is in accordance to the principle of the EU-CEC Code, EU-EC/Guidelines and methodologies of Audit and Inspection international organisations and **generates:**

- **Internal commitment of EU Export Compliance**
- **Third party management audits and inspections**
- **Strong effect of external credibility**
- **Assurance and validation of non financial information**
- **Credible foundation**



Who can apply ?

All Iranian Persons, Entities affected by the EU regulations.

Main Requirements

1. **Register** with the [EU Export Compliance Register \(EU-ECR\)](#).
2. Committing the full respect of **EU Transparency Code of Conduct and the EU Export Compliance Commitment**.
3. **Adopt** the European Code for Export Compliance (EU-CEC) and submit your organisation to a verification process.
4. **Identification of Ultimate Beneficiary Owners (UBO)**. Regulations on the prevention of money laundering, the financing of terrorism and others, requires financial institutions to fulfil a number of client identification obligations.
5. **Identification of Decision Makers (DM)**. Persons who have a formal mandate within the Board of the company. These are named (or equivalent of) Chief Executive Officer (CEO), Chief Financial Officer (CFO) or Treasurer.
6. **Two Inspections/Certifications** made by 2 different independent world Audit organizations/Officer (one in Iran and one in EU)
7. Other requirements as better described in the Guidelines and Auditor Scope of works.

Initial and Renewal of Certification

You must complete the Application Form in the EU-ECR Register. We will process your application as described in details at page 15/16 of main document. usually in 15 days all the process is finalised.

Other Informations

Certification Fee: depending on the category, nature, size of organization, number of people employed, annual sales, we will determine your first annual Membership and Certification fee. This fee covers the application, verification process and the Certification/s by independent international Auditors or Inspection Agents plus the annual cost of administering your EU-EC/ECO/IRAN Certification.

Certification Period: When your application is successful we award certification for a period specific of each Category. At the end of each EU-C/ECO Certification Period we require you to renew your Certification.

Online register: The personal data concerning the contact persons, collected from the web-based registration interface will not be made available for consultation to the any party except those who are entitled as **EU National Authorities or Registered Financial Institutions** on the EU-ECR website, except the **EIFEC Registration Number (ERN) and Certification Expiry date**.

Complaint and Investigation / Enforcement of Certification: Non-compliance with the EU Transparency Code of Conduct and EU Export Compliance Code (EU-CEC) by you or by your representatives may lead, following an investigation, to the application of measures such as **suspension or removal from the EU Export Compliance Register** and, if applicable, withdrawal of **EIFEC Registration Number (ERN)**.

Post Nominal Letters and EIFEC Symbol: You can use the **EIFEC Registration Number ERN** in all your communications with any parties to allow the authentication that the Certification is still valid. You can use the **EIFEC Symbol/Logo**, indicating that you are a **Certified EU Export Compliant Organisation or individuals**.