

**DEPARTMENT OF INSURANCE****Financial Surveillance Branch**

300 South Spring Street, 13<sup>th</sup> Floor  
Los Angeles, CA 90013

TEL: 213-346-6419

FAX: 213-897-9931



TO: ALL LICENSED INSURERS

SUBJECT: IRANIAN INVESTMENT DATA CALL

DATE: JULY 2, 2009

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Pursuant to California Insurance Code section 730, the Department of Insurance hereby requests information from all licensed insurers in the State of California. The purpose of this request is to determine the extent to which insurers that transact business in California hold investments in the Government of Iran, in securities denominated in the currency of Iran, or in entities that conduct business in the defense, nuclear, petroleum, natural gas or banking sectors of Iran.

The Department will use this information to evaluate the extent of such investments, as well as to ascertain whether the investments are sound. This information will also aid the Department in determining whether all Iran-related investments by licensed insurers transacting business in California are in compliance with applicable law. Relevant information may be shared with federal and other government officials and agencies as appropriate. The specific information requested and the instructions for reporting are attached to this letter.

Please note the due date for reporting is **September 30, 2009**.

Questions concerning this data call should be directed to: **Tomoko Stock at 213-346-6182**.

Thank you for your attention to this request for information.

Sincerely,

A handwritten signature in blue ink, which appears to read "Ramon J. Calderon".

Ramon Calderon

Deputy Commissioner, Financial Surveillance Branch

**I. Information Relating to Investments in Iranian Government and its Instrumentalities**

- 1) Disclose all investments in the Government of Iran that are owned by the insurer. Identify each investment by the name of the investment, and the basis upon which the investment has been determined to constitute an investment in the Government of Iran.

a) "Government of Iran" means:

- (i) The state and Government of Iran, including any political subdivisions;
- (ii) Any partnership, association, corporation or other organization owned or controlled directly or indirectly by the state and Government of Iran;
- (iii) A person who is acting or purporting to act directly or indirectly on behalf of the state and Government of Iran;
- (iv) Any other person or organization designated as a Specially Designated National ("SDN") residing or incorporated in Iran, as determined by a list published by the U.S. Secretary of the Treasury and organized by country of residence or incorporation;
- (v) Any other person or organization determined by the Secretary of the Treasury to be part of the Government of Iran, including but not limited to those companies referenced in **Appendix A of Title 31**, Part 560 of the Code of Federal Regulations, a copy of which is attached hereto.<sup>1</sup>

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<sup>1</sup> While the attachment is intended to provide a reference to all insurers, the attachment may no longer represent the most current list of entities owned or controlled by the Government of Iran. It is important that insurers consult the most recent version of Appendix A as updated by federal regulation when reporting information. Federal regulations may be accessed on-line at [www.gpoaccess.gov](http://www.gpoaccess.gov).

b) "Investment" means a transaction that constitutes:

- (i) a commitment or contribution of funds or other assets;
  - (ii) any transfer or extension of funds or credit on the basis of an obligation to repay, or any assumption or guarantee of the obligation of another to repay an extension of funds or credit, including but not limited to: overdrafts; currency swaps; purchases of debt securities issued by the Government of Iran; purchases of a loan made by another person; sales of financial assets subject to an agreement to repurchase; renewals or refinancings whereby funds or credits are transferred to or extended to a prohibited borrower or prohibited recipient; the issuance of standby letters of credit; and draw downs on existing lines of credit. (31 C.F.R. §§ 560.316 & 560.317.)
  - (iii) In the event that the investing company has reason to believe that an entity in which funds are invested is exempt from the provisions of 31 C.F.R. Parts 535, 560, or 596, identify the investment, the entity's relationship to the Government of Iran and provide information demonstrating the basis for an exemption. If the basis of the exemption is due to the issuance of a license exemption from the U.S. Department of Treasury, identify the license. (31 C.F.R. §§ 535.202, 560.501, 596.501.)
- 2) Disclose all investments denominated in Iranian currency that are owned by the insurer. Identify each investment denominated in Iranian currency.
- 3) All insurers licensed in California must submit a report regarding the information requested herein. In the event that an insurer holds no investments either denominated in the currency of Iran or investments in the Government of Iran, the insurer must so indicate on the "Resources and Methods" page of the Data Call Worksheet.

## II. Information Relating to Companies Doing Business In Iran

Identify all investments or ownership in companies with business operations in Iran.

- 1) “Identify” means: provide the name of the company invested in, the amount of the investment, the date that the investment was acquired, and a detailed summary of the business operations that the company has in Iran.
- 2) “Business operations” means: maintaining, selling, or leasing equipment, facilities, personnel, or any other apparatus of business or commerce in Iran, including the ownership or possession of real or personal property located in Iran.
- 3) The “business operations” that must be reported are limited to business operations in the following sectors of Iranian commerce:
  - a) the **defense** sector of Iran, including the ability of Iran to acquire or develop chemical, biological weapons, or related technologies or destabilizing numbers and types of advanced conventional weapons;
  - b) the **nuclear** sector of Iran, including the ability of Iran to acquire or develop nuclear weapons;
  - c) the **petroleum or natural gas** resource development sector of Iran in which either of the following criteria are met:
    - i. the company has made an investment of **\$20,000,000** or more that directly and significantly contributed to the enhancement of Iran’s ability to develop petroleum or natural gas resources of Iran.
    - ii. the company has made a combination of investments of at least **\$5,000,000** each, which in the aggregate equals or exceeds **\$20,000,000** in any 12-month period that directly and significantly contributed to the enhancement of Iran’s ability to develop petroleum or natural gas resources of Iran.
  - d) The **banking** and **financial services** sector of Iran.

- 4) “Company or companies” means: a sole proprietorship, organization, association, corporation, partnership, venture, or other entity, its subsidiary or affiliate that exists for profitmaking purposes or to otherwise secure economic advantage.
- 5) “Investment or ownership” means the purchase, ownership, or control of stock of a company, association, or corporation, the capital stock of a mutual water company or corporation, bonds issued by the government or a political subdivision of Iran, corporation, corporate bonds or other debt instruments issued by a company, an equity interest in a company, or the commitment of funds or other assets to a company, including a loan or extension of credit to that company.
- 6) “Iran” means the Islamic Republic of Iran or a territory under the administration or control of Iran.
- 7) All insurers licensed in California must submit a report regarding the information requested herein. In the event that an insurer holds no investments or ownership in companies with business operations in Iran, the insurer must so indicate on the “Resources and Methods” page of the Data Call Worksheet.

For further instructions concerning this data call, please refer to the Iranian Investment Data Call Worksheet. As circumstances warrant, the Department may provide further specific guidance by way of public announcement on the California Department of Insurance website: [www.insurance.ca.gov](http://www.insurance.ca.gov).

Attachments:      Appendix A of Title 31  
Data Call Worksheets

APPENDIX A TO PART 560—FINANCIAL INSTITUTIONS DETERMINED TO BE OWNED OR CONTROLLED BY THE GOVERNMENT OF IRAN

This appendix lists financial institutions determined by the Office of Foreign Assets Control to be entities owned or controlled by the Government of Iran within the meaning of §560.313. The names and addresses represent the most complete list available at this time. Unless otherwise indicated, the financial institutions listed below are considered to be entities *owned or controlled by the Government of Iran* when they operate, not only from the locations listed below, but also from any other location. The names and addresses are subject to change, and the Office of Foreign Assets Control will update the list as needed.

1. AGRICULTURAL COOPERATIVE BANK OF IRAN (a.k.a. BANK TAAVON KESHAVERZI IRAN), No. 129 Patrice Lumumba Street, Jalal-Al-Ahmad Expressway, P.O. Box 14155/6395, Tehran, Iran
2. AGRICULTURAL DEVELOPMENT BANK OF IRAN (a.k.a. BANK JOSIAIYI KESHAHVARZI), Farahzad Expressway, Tehran, Iran
3. BANK JOSIAIYI KESHAHVARZI (a.k.a. AGRICULTURAL DEVELOPMENT BANK OF IRAN), Farahzad Expressway, Tehran, Iran
4. BANK MARKAZI JOMHOURI ISLAMI IRAN (a.k.a. THE CENTRAL BANK OF IRAN), Ferdowsi Avenue, P.O. Box 11365–8551, Tehran, Iran
5. BANK MASKAN (a.k.a. HOUSING BANK (of Iran)), Ferdowsi St., Tehran, Iran
6. BANK MELLAT, Park Shahr, Varzesh Avenue, P.O. Box 11365/5964, Tehran, Iran, and all offices worldwide, including, but not limited to:
  - a. BANK MELLAT (Branch), Ziya Gokalp Bulvari No. 12, Kizilay, Ankara, Turkey
  - b. BANK MELLAT (Branch), Binbir Cicek Sokak, Buyukdere Caddesi, P.O. Box 67, Levant, Istanbul, Turkey
  - c. BANK MELLAT (Branch), 48 Gresham Street, London EC2V 7AX, England
7. BANK MELLI, P.O. Box 11365–171, Ferdowsi Avenue, Tehran, Iran, and all offices worldwide, including, but not limited to:
  - a. BANK MELLI (Branch), 4 Moorgate, London EC2R 6AL, England
  - b. BANK MELLI (Branch), Schadowplatz 12, 4000 Dusseldorf 1, Germany
  - c. BANK MELLI (Branch), Friedenstrasse 4, P.O. Box 160 154, 6000 Frankfurt am Main, Germany
  - d. BANK MELLI (Branch), P.O. Box 112129, Holzbruecke 2, 2000 Hamburg 11, Germany
  - e. BANK MELLI (Branch), Odeonsplatz 18, 8000 Munich 22, Germany
  - f. BANK MELLI (Branch), 43 Avenue Montaigne, 75008 Paris, France
  - g. BANK MELLI (Branch), 601 Gloucester Tower, The Landmark, 11 Pedder Street, P.O. Box 720, Hong Kong
  - h. BANK MELLI (Representative Office), 333 New Tokyo Building, 3–1 Marunouchi, 3–chome, Chiyoda-ku, Tokyo, Japan
  - i. BANK MELLI (Representative Office), 818 Wilshire Boulevard, Los Angeles, California 90017, U.S.A
  - j. BANK MELLI (Representative Office), 767 Fifth Avenue, 44th Floor, New York, New York 10153, U.S.A
  - k. BANK MELLI (Representative Office), Smolensky Boulevard 22/14, Kv. S., Moscow, Russia
  - l. BANK MELLI (Branch), Flat No. 1, First Floor, 8 Al Sad El-Aaly, Dokki, P.O. Box 2654, Cairo, Egypt
  - m. BANK MELLI (Branch), Ben Yas Street, P.O. Box No. 1894, Riga Deira, Dubai, U.A.E
  - n. BANK MELLI (Branch), P.O. Box 2656, Shaikha Maryam Building, Liwa Street, Abu Dhabi, U.A.E
  - o. BANK MELLI (Branch), B.P.O. Box 1888, Clock Tower, Industrial Road, Al-Ain Club Building in from Emertel Al Ain, Al Ain, Abu Dhabi, U.A.E
  - p. BANK MELLI (Branch), P.O. Box 1894, Riqa, Ban Yas Street, Deira, Dubai, U.A.E
  - q. BANK MELLI (Branch), Mohd-Habib Building, Al-Fahidi Street, P.O. Box 3093, Bur Dubai, Dubai, U.A.E
  - r. BANK MELLI (Branch), P.O. Box 248, Fujairah, U.A.E
  - s. BANK MELLI (Branch), Sami Sagar Building Oman Street Al-Nakheel, P.O. Box 5270, Ras-Al Khaimah, U.A.E
  - t. BANK MELLI (Branch), P.O. Box 459, Al Bory Street, Sharjah, U.A.E.
  - u. BANK MELLI (Branch), P.O. Box 785, Government Road, Shaikh Mubarak Building, Manama, Bahrain
  - v. BANK MELLI (Branch), P.O. Box 23309, Shaikh Salman Street, Road No. 1129, Muharraq 211, Bahrain
  - w. BANK MELLI (Branch), P.O. Box 5643, Mossa Abdul Rehman Hassan Building, 238 Al Burj St., Ruwi, Muscat, Oman
8. BANK OF INDUSTRY AND MINE (of Iran) (a.k.a. BANK SANAT VA MADAN), Hafez Avenue, P.O. Box 11365/4978, Tehran, Iran
9. BANK REFAH KARGARAN (a.k.a. WORKERS WELFARE BANK (of Iran)), Moffettah No. 125, P.O. Box 15815 1866, Tehran, Iran
10. BANK SADERAT IRAN, Bank Saderat Tower, P.O. Box 15745–631, Somayeh Street, Tehran, Iran, and all offices worldwide, including, but not limited to:

- a. BANK SADERAT IRAN (Branch), Hamdam Street, Airport Road Intersection, P.O. Box 700, Abu Dhabi, U.A.E
- b. BANK SADERAT IRAN (Branch), Al-Am Road, P.O. Box 1140, Al Ein, Abu Dhabi, U.A.E
- c. BANK SADERAT IRAN (Branch), Liwara Street, P.O. Box 16, Ajman, U.A.E
- d. BANK SADERAT IRAN (Branch), 3rd Floor Dom Dasaf Building, Mejloka Street 7A, Ashkhabad, Turkmenistan
- e. BANK SADERAT IRAN (Branch), 25-29 Panepistimiou Street, P.O. Box 4308, GR-10210, Athens 10672, Greece
- f. BANK SADERAT IRAN (Branch), Imam Ali Street, Sahat Yaghi, Ras Elain-Alektisad Building 2nd Floor, Baalbeck, Lebanon
- g. BANK SADERAT IRAN (Branch and Off-shore Banking Unit), 106 Government Road, P.O. Box 825, Manama Town 316, Bahrain
- h. BANK SADERAT IRAN (Branch), Hamra Pavillion Street, Savvagh and Daaboul Building 1st Floor, P.O. Box 113-6717, Beirut, Lebanon
- i. BANK SADERAT IRAN (Branch), Alghobairi Boulevard, Beirut, Lebanon
- j. BANK SADERAT IRAN (Branch), 28 Sherif Street, P.O. Box 462, Cairo, Egypt
- k. BANK SADERAT IRAN (Branch), Old Ben-Ghanem Street (next to God Market), P.O. Box 2256, Doha, Qatar
- l. BANK SADERAT IRAN (Branch), Almaktoom Road, P.O. Box 4182, Deira, Dubai, U.A.E
- m. BANK SADERAT IRAN (Branch), Bazar Murshid, P.O. Box 4182, Deira, Dubai, U.A.E
- n. BANK SADERAT IRAN (Branch), Alfahid Road, P.O. Box 4182, Bur Dubai, Dubai, U.A.E
- o. BANK SADERAT IRAN (Branch), Sherea Shekikh Zayad Street, P.O. Box 55, Fujairah, U.A.E
- p. BANK SADERAT IRAN (Branch), Wilhelm Leuschner Strasse 41, P.O. Box 160151, W-6000 Frankfurt am Main, Germany
- q. BANK SADERAT IRAN (Branch), P.O. Box 112227, Hopfenhof Passage, Kleiner Bustah 6-10, W-2000 Hamburg 11, Germany
- r. BANK SADERAT IRAN (Branch), Lothbury, London EC2R 7HD, England
- s. BANK SADERAT IRAN (Representative Office), 707 Wilshire Boulevard, Suite 4880, Los Angeles, California 90017, U.S.A
- t. BANK SADERAT IRAN (Representative Office), 55 East 59th Street, 16th Floor, New York, New York 10022, U.S.A
- u. BANK SADERAT IRAN (Branch), P.O. Box 4269, Mutrah, Muscat, Oman
- v. BANK SADERAT IRAN (Branch), 16 Rue de la Paix, Paris 2eme, 75002 Paris, France
- w. BANK SADERAT IRAN (Branch), Alaroba Road, P.O. Box 316, Sharjah, U.A.E
11. BANK SANAT VA MADAN (a.k.a. BANK OF INDUSTRY AND MINE (of Iran)), Hafez Avenue, P.O. Box 11365/4978, Tehran, Iran
12. BANK SEPAH, Emam Khomeini Square, P.O. Box 11364, Tehran, Iran, and all offices worldwide, including, but not limited to:
  - a. BANK SEPAH (Branch), Muenchener Strasse 49, P.O. Box 10 03 47, W-6000 Frankfurt am Main 1, Germany
  - b. BANK SEPAH (Branch), 5/7 Eastcheap, EC3M 1JT London, England
  - c. BANK SEPAH (Representative Office), 650 Fifth Avenue, New York, New York 10019, U.S.A
  - d. BANK SEPAH (Branch), 17 Place Vendome, 75001 Paris, France.
  - e. BANK SEPAH (Branch), Via Barberini 50, 00187 Rome, Italy
  - f. BANK SEPAH (Representative Office), Ufficio di Rappresentanza, Via Ugo Foscolo 1, 20121 Milan, Italy
13. BANK TAAVON KESHAVARZI IRAN (a.k.a. AGRICULTURAL COOPERATIVE BANK OF IRAN) No. 129 Patrice Lumumba Street, Jalal-Al-Ahmad Expressway, P.O. Box 14155/6395, Tehran, Iran
14. BANK TEJARAT, 130 Taleghani Avenue, Nejatoullahie, P.O. Box 11365-5416, Tehran, Iran, and all offices worldwide, including, but not limited to:
  - a. BANK TEJARAT (Branch), 6/8 Clements Lane, London EC4N 7AP, England
  - b. BANK TEJARAT (Branch), 44 Avenue des Champs Elysees, 75008 Paris, France
15. DEUTSCH-IRANISCHE HANDELSBANK AG (n.k.a. EUROPAEISCH-IRANISCHE HANDELSBANK AG) Depenau 2, W-2000 Hamburg 1, Germany, and all offices worldwide, including, but not limited to:
  - a. DEUTSCH-IRANISCHE HANDELSBANK AG (n.k.a. EUROPAEISCH-IRANISCHE HANDELSBANK AG) (Representative Office), 23 Argentine Square, Beihaghi Bulvar, P.O. Box 15815/1787, Tehran 15148, Iran
16. EUROPAEISCH-IRANISCHE HANDELSBANK AG (f.k.a. DEUTSCH-IRANISCHE HANDELSBANK AG) Depenau 2, W-2000 Hamburg 1, Germany, and all offices worldwide, including, but not limited to:
  - a. EUROPAEISCH-IRANISCHE HANDELSBANK AG (f.k.a. DEUTSCH-IRANISCHE HANDELSBANK AG) (Representative Office), 23 Argentine Square, Beihaghi Bulvar, P.O. Box 15815/1787, Tehran 15148, Iran
17. HOUSING BANK (of Iran) (a.k.a. BANK MASKAN), Ferdowsi St., Tehran, Iran
18. IRAN OVERSEAS INVESTMENT BANK LIMITED (f.k.a. IRAN OVERSEAS INVESTMENT CORPORATION LIMITED),

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- 120 Moorgate, London EC2M 6TS, England, and all offices worldwide, including, but not limited to:
- IRAN OVERSEAS INVESTMENT BANK LIMITED (Representative Office), 1137 Avenue Vali Asr off Park-e-Sall, P.O. Box 15115/531, Tehran, Iran
  - IRAN OVERSEAS INVESTMENT BANK LIMITED (Agency), Suite 3c Olympia House, 61/63 Dame Street, Dublin 2, Ireland
  - IRAN OVERSEAS INVESTMENT BANK LIMITED (Agency), Improgetti, Via Germanico 24, 00192 Rome, Italy
  - IRAN OVERSEAS TRADING COMPANY LIMITED (Subsidiary), 120 Moorgate, London EC2M 6TS, England
  - IRAN OVERSEAS INVESTMENT CORPORATION LIMITED (n.k.a. IRAN OVERSEAS INVESTMENT BANK LIMITED), 120 Moorgate, London EC2M 6TS, England
19. THE CENTRAL BANK OF IRAN (a.k.a. BANK MARKAZI JOMHOURI ISLAMI IRAN), Ferdowsi Avenue, P.O. Box 11365-8551, Tehran, Iran
20. WORKERS WELFARE BANK (of Iran) (a.k.a. BANK REFAH KARGARAN), Moffettah No. 125, P.O. Box 15815 1866, Tehran, Iran

[64 FR 20175, Apr. 26, 1999. Redesignated at 64 FR 41793, Aug. 2, 1999]

**APPENDIX B TO PART 560—BULK AGRICULTURAL COMMODITIES**

NOTES: 1. Appendix B sets forth those agricultural commodities eligible for the bulk agricultural commodity sales licensing procedures in § 560.531.

2. Commodities are identified by their classification numbers in the Harmonized Tariff Schedule of the United States (see 19 U.S.C. 1202) (“HTS”).

HTS Number	Commodity
1001.10	Durum Wheat
1001.90	Other Wheat and Meslin, including seed, Red Spring Wheat, White Winter Wheat, “Canadian” Western Red Winter Wheat, Soft White Spring Wheat, and Wheat not elsewhere specified
1101.00	Wheat or Meslin Flour
1006.10	Rice in the husk (paddy or rough)
1006.20	Husked (brown) Rice
1006.30	Semi-milled or wholly milled Rice, whether or not polished or glazed
1006.40	Broken Rice
1102.30	Rice Flour
1103.14	Rice Groats, Meal and Pellets
1002.00	Rye
1003.00	Barley
1004.00	Oats
1007.00	Grain Sorghum
1005.00	Corn (Maize)
0713.31	Dried Beans including <i>Vigna mungo</i> (L.), <i>Hepper</i> , and <i>Vigna radiata</i> (L.) <i>Wilczek</i>
0713.32	Small red (adzuki) beans

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HTS Number	Commodity
0713.33	Kidney beans, including white pea beans
0713.39	Beans, other
0713.50	Broad beans and horse beans
0713.10	Dried Peas ( <i>Pisum sativum</i> )
0713.20	Chickpeas (garbanzos)
0713.40	Lentils
0713.90	Dried leguminous vegetables, shelled, not elsewhere specified
1201.00	Soybeans, whether or not broken
2304.00	Soybean cake, meal and pellets
1507.10	Soybean oil, crude
1507.90	Soybean oil, other
1514.10	Rapeseed, colza and mustard oil, crude
1514.90	Rapeseed, colza and mustard oil, other
1515.21	Corn (Maize) oil, crude
1515.29	Corn (Maize) oil, other
1512.21	Cottonseed oil, crude
1512.29	Cottonseed oil, other
1517.90	Cottonseed oil, hydrogenated
1508.10	Peanut (ground-nut) oil, crude
1508.90	Peanut (ground-nut) oil, other
1515.50	Sesame oil
1512.11	Sunflower-seed oil, crude
1512.19	Sunflower-seed oil, other
1212.91	Sugar Beets, fresh, chilled, frozen or dried
1212.92	Sugar Cane, fresh, chilled, frozen or dried
1701.11	Cane Sugar, raw, solid form
1701.12	Beet Sugar, raw, solid form
1701.91	Cane or Beet Sugar, solid form, containing added coloring or flavoring
1701.99	Cane or Beet Sugar, other, not elsewhere specified

[64 FR 41793, Aug. 2, 1999]

**APPENDIX C TO PART 560—ELIGIBLE PROCUREMENT BODIES**

This Appendix C sets forth eligible procurement bodies of the Government of Iran identified by the Office of Foreign Assets Control as not being affiliated with the coercive organs of the state. See § 560.531(e).

Government Trading Corporation (a.k.a. GTC).

State Livestock and Logistics Co. (a.k.a. State Livestock Affairs Logistics; a.k.a. SLAL).

[64 FR 58792, Nov. 1, 1999]

**PART 575—IRAQI SANCTIONS REGULATIONS**

**Subpart A—Relation of This Part to Other Laws and Regulations**

Sec.

575.101 Relation of this part to other laws and regulations.

**Subpart B—Prohibitions**

575.201 Prohibited transactions involving property in which the Government of Iraq has an interest; transactions with respect to securities.