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# Introduction

INSTEX was created by three European sovereign states (the **E3**: Germany, United-Kingdom and France) to facilitate trade exchanges between the European states and Iran, with a view to maintain the promises of continued trade made under the **JCPOA** (the Joint Comprehensive Plan of Action) in 2015.

INSTEX SAS (société par actions simplifiée) was founded in 2019 as a Paris-based company governed by French law. As of June 2021, it has nine sovereign owners:

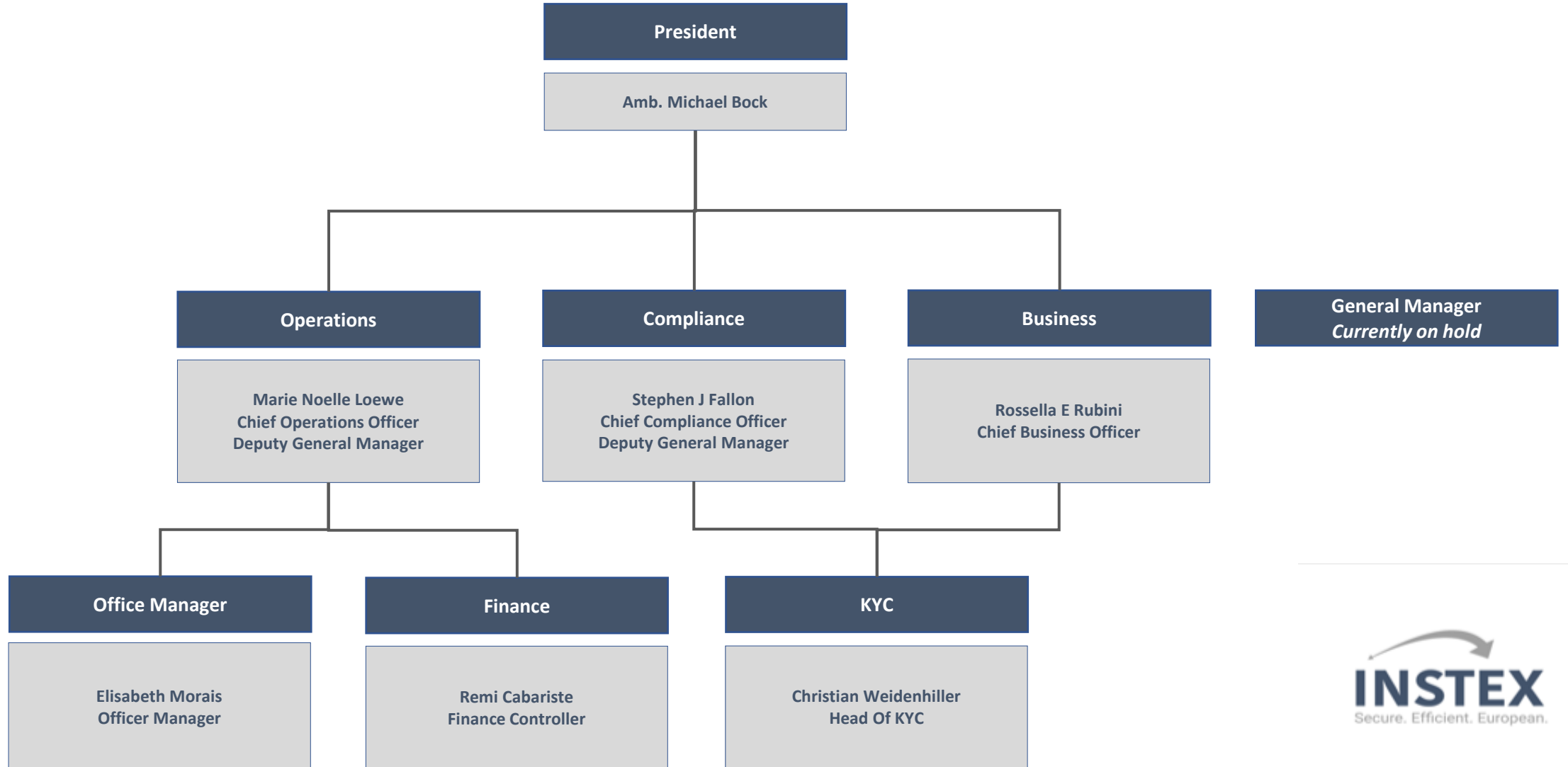
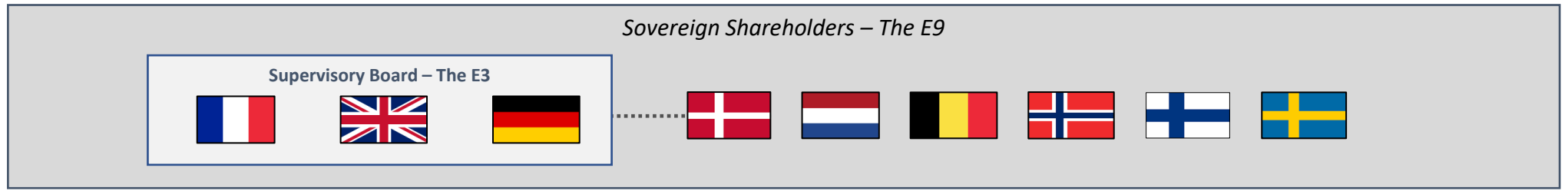
- Republic of France
- Federal Republic of Germany
- United Kingdom of Great Britain and Northern Ireland
- Kingdom of Belgium
- Kingdom of Denmark
- Kingdom of the Netherlands
- Kingdom of Norway
- Republic of Finland
- Kingdom of Sweden

## *What is the purpose of INSTEX?*

The goal of INSTEX is to facilitate legitimate trade with Iran in light of challenges faced by European market participants who wish to continue trading in and with Iran in an unobstructed manner. At present, INSTEX focuses on humanitarian trade between Europe and Iran, broadly encompassing food, agricultural equipment, medicine, and medical supplies as well as items required to produce, create, package, transport, preserve, and ensure humanitarian goods arrive with their end-users in a satisfactory manner.



Organisation Chart



# INSTEX First Class Compliance Standards

- In line with financial crime compliance best practice, INSTEX and STFI conduct Know Your Customer (KYC), sanctions, and anti-money laundering (AML) screening of clients and third parties involved, while staying outside of the trade relationship between exporter and importer. The key elements of INSTEX's sanctions compliance programme are:
- INSTEX sanctions compliance measures are detailed in our Sanctions and sensitive countries and parties policy
- INSTEX abides by the three sets of sanctions laws, rules, and regulations: the European Union (EU), United Kingdom (UK), and United Nations (UN)
- INSTEX screens all client, client counterparty, and third-party provider names against the lists of these three sanctions regimes – EU, UK, UN, including Ultimate Beneficial Owners (UBOs)
- INSTEX restricts transactions with sensitive parties and sanctioned parties based upon the materiality of the nexus. These restrictions are checked during client on-boarding, client life-cycle renewal and on a transactional basis. As an EU-based entity, INSTEX does not implement or adhere to third party sanctions regimes, does not apply third party lists to our business, nor does it disclose data relating to our trading activity outside the jurisdictions of Europe and Iran.

# For all enquiries

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## Contact INSTEX

Thank you for listening.

Q&A