

REPORTING GUIDE

Office of Foreign Assets Control (OFAC): Reporting Blocked Property and Rejected Transactions in the United States

OFAC Blocked Property Reporting Guide

The Office of Foreign Assets Control (OFAC) requires covered persons or entities to fully comply with reporting obligations on blocked or unblocked property and rejected transactions. When OFAC refers to “blocked” property, these are properties or assets that remain with a sanctioned individual or entity, but are “frozen,” where the exercise of ownership and control is prohibited without authorization from OFAC.



Who needs to report blocked property?

Any US person or entity, or any person or entity subject to US jurisdiction, financial and non-financial institutions alike, that has possession or control over any blocked property or can receive and block payments or transfers.



When should blocked property be reported?

The initial reporting for blocked properties, including when they are unblocked or transferred, and blocked or rejected transactions need to be reported within 10 business days of the action or occurrence date.

The Annual Report of Blocked Property (ARBP) needs to be filed by September 30.



What information is included in the initial blocked property reporting?

The initial report of blocked property, whether financial or non-financial, and the initial report of a rejected transaction should include:

- **Reporting Institution Information:** Name, address, contact person’s name and contact details, date when report was prepared; and
- **Transaction Information:** USD Value and block date of property or transaction, transaction or property type, legal reference or authority for blocking or rejecting (e.g. 31 C.F.R Part 560), sanctions details such as the blocker person’s name and information, originator and beneficiary details such as name, address and financial institution, reference numbers and banking information, and other relevant information or property/transaction description.



What information is included in the annual blocked property reporting?

The ARBP includes most of the information from the initial reports, but must also include the following:

- The total quantity of accounts as of June 30 of the reporting year;
- City and country of location;
- Indication for each property whether it was previously reported or not;
- Filers who maintain blocked funds in omnibus accounts must provide a disaggregated list of each blocked asset record contained within such accounts.



How is the blocked property report submitted?

The ARBP and initial reports must be filed online through the OFAC Reporting System (ORS): <https://ors.ofac.treas.gov/>.

While reports for unblocking or transferring of blocked property must be submitted electronically to: OFACReport@treasury.gov.

Access to ORS requires registration by sending an email to: OFACReport@treasury.gov with the name of the reporting institution, primary contact details, and other authorized personnel.

You may review OFAC’s guidance for ARBP filing [here](#).

Reporting Tips

- The initial report may be filed by an agent, attorney or another person on behalf of the person or entity who holds, transfers or releases blocked property, provided that the primary responsibility for reporting remains with the person exercising control over the property.
- If a submitter can provide extraordinary evidence that would not allow reporting through ORS, a request may be made by calling (202) 622-2490 to submit reports through alternative means.
- A request may be filed with OFAC to release blocked property that was blocked erroneously due to mistaken identity or a typographical or similar error.
- There is no specified retention timeline for documentation, records, and data supporting the blocked property reporting, but must be retained for the submitter’s records.



For more information, you can visit OFAC’s FAQ for Filing Reports: <https://ofac.treasury.gov/faqs/topic/1606> and the OFAC Reporting System page: <https://ofac.treasury.gov/ofac-reporting-system>.