Office of Foreign Assets Control, Treasury

§ 515.320 Domestic bank.

The term domestic bank shall mean any branch or office within the United States of any of the following which is not a national of a designated foreign

soever issued, if the instrument evidencing such property or interest is physically located within the United States.

§ 515.314 Banking institution.

The term banking institution shall include any person engaged primarily or incidentally in the business of banking, of granting or transferring credits, or of purchasing or selling foreign exchange or procuring purchases and sellers thereof, as principal or agent, or any person holding credits for others as a direct or incidental part of his business, or any broker; and, each principal, agent, home office, branch or correspondent of any person so engaged shall be regarded as a separate "banking institution."

§ 515.316 License.

Except as otherwise specified, the term license shall mean any license or authorization contained in or issued pursuant to this part.

§ 515.317 General license.

A general license is any license or authorization the terms of which are set forth in this part.

§ 515.318 Specific license.

A specific license is any license or authorization issued pursuant to this part but not set forth in this part.

§ 515.319 Blocked account.

The term blocked account shall mean an account in which any designated national has an interest, with respect to which account payments, transfers or withdrawals or other dealings may not be made or effected except pursuant to an authorization or license authorizing such action. The term blocked account shall not be deemed to include accounts of unblocked nationals.

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