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(2) Any person to the extent that such person is, or has been, or to the extent that there is reasonable cause to believe that such person is, or has been, since the effective date, acting or purporting to act directly or indirectly on behalf of a foreign terrorist organization.

(b) The term agent includes, but is not limited to, any person determined by the Director of the Office of Foreign Assets Control to be an agent as defined in paragraph (a) of this section.

NOTE TO § 597.301: The names of persons designated as foreign terrorist organizations or determined to fall within this definition are published in the Federal Register and incorporated into the Office of Foreign Assets Control’s Specially Designated Nationals and Blocked Persons List (“SDN List”) with the identifier “[FTO]”. The SDN List is accessible through the following page on the Office of Foreign Assets Control’s Web site: http://www.treasury.gov/sdn. Additional information pertaining to the SDN List can be found in appendix A to this chapter. Section 501.807 of this chapter sets forth the procedures to be followed by a person seeking administrative reconsideration of a determination that the person falls within this definition, or who wishes to assert that the circumstances resulting in such a determination are no longer applicable.

§ 597.303 Blocked account; blocked funds.

The terms blocked account and blocked funds shall mean any account or funds subject to the prohibitions in §597.201 held in the name of a foreign terrorist organization or its agent or in which a foreign terrorist organization or its agent has an interest, and with respect to which payments, transfers, exportations, withdrawals, or other dealings may not be made or effected except pursuant to an authorization or license from the Office of Foreign Assets Control authorizing such action.

§ 597.304 Designation.

The term designation includes both the designation and redesignation of a foreign terrorist organization pursuant to 8 U.S.C. 1189.

§ 597.305 Effective date.

Except as that term is used in §597.201(d), the term effective date refers to the effective date of the applicable prohibitions and directives contained in this part which is October 6, 1997, or, in the case of foreign terrorist organizations designated after that date and their agents, the earlier of the date on which a financial institution receives actual or constructive notice of such designation or of the Secretary of Treasury’s exercise of his authority to block financial transactions pursuant to 8 U.S.C. 1189(a)(2)(C) and §597.201(a).

§ 597.306 Entity.

The term entity includes a partnership, association, corporation, or other organization, group, or subgroup.

§ 597.307 Financial institution.

The term financial institution shall have the definition given that term in 31 U.S.C. 5312(a)(2) as from time to time amended, notwithstanding the definition of that term in 31 CFR part 103.