

Venezuela license update

Contract references and the next client review
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Northline Telecom Ltd

2026-09-08 00:00:00 UTC | Revision 1

01 / Executive summary

Northline should assemble a targeted contract review before making any transaction-level decision. The immediate task is to locate references to the earlier license, collect the supporting documents and present a clear set of questions to counsel.

Recommended next step

Commission a focused contract review, with an evidence pack that counsel can assess.

A source reference needs updating

The reviewed source identifies a replacement license. A reference to the earlier document should therefore be flagged in the review register, with the original wording preserved.

Client exposure is not established

No executed agreement, counterparty record or transaction file is included in this demonstration. The existence of a client-specific issue remains an open question.

The next deliverable is a decision pack

Management needs a short, traceable record of the relevant documents, unanswered questions and responsible owners before it can obtain a transaction-specific assessment.

Contract references to check

The example client keeps a register of its contract references. Compare references to the earlier license with the replacement source before preparing questions for counsel.

02 / Background and evidence

For this fictional engagement, Northline Telecom Ltd is a specialist telecommunications supplier considering support for an existing customer in Venezuela. Management has asked for a concise review pack that connects a published license change to the documents and decisions its team needs to examine.

Scope of this review

The brief connects one historical primary-source change to a proposed client document review. It does not assess transaction eligibility, quantify commercial exposure or establish that any Northline agreement relies on the earlier license.

What the source establishes

Venezuela General License 61A expressly replaces and supersedes Venezuela General License 61 dated August 21, 2026, in its entirety effective August 27, 2026. Paragraph (e), page 2. [1]

Evidence and open questions

Review item	Evidence status	Question to resolve
License reference	Primary source reviewed [1]	Which client documents refer to GL 61?
Contract wording	Not provided in the example	What do the executed documents and amendments say?
Parties and activity	Client facts remain unverified	Who is involved, and what activity is proposed?
Decision ownership	Proposed for this engagement	Who approves the assessment and any follow-up?

Analyst assessment

A documented change is a reason to review the client file. It is not, by itself, a conclusion about that file.

03 / Recommendations and action plan

The proposed sequence turns a source update into a bounded client assignment. The roles and milestones below are illustrative, not regulatory deadlines.

1. Build the contract register

Identify agreements and templates that refer to GL 61. Retain the original clause and document version; add a link to the replacement source.

Owner: Commercial lead | Timing: Before the review meeting

2. Prepare questions for counsel

Provide the agreements, parties, proposed activities and relevant dates. Ask counsel to assess applicability and any conditions or restrictions.

Owner: Compliance lead | Timing: After the register is assembled

3. Record the decision and review trigger

Capture the outcome, its evidence and any unresolved conditions. Assign an owner to revisit the assessment when documents or source material change.

Owner: Engagement sponsor | Timing: After professional review

What management receives

Deliverable	Completion criterion
Contract-reference register	Relevant documents listed; versions and original clauses retained.
Questions for counsel	Each question linked to a document or an explicitly missing fact.
Decision record	Outcome, professional reviewer, conditions and next review trigger recorded.

Decision requested

Nominate a commercial document owner and a compliance lead to assemble the review pack.

Questions for the client

Which agreements refer to General License 61? Who holds the latest contract versions? Record the answers before drawing conclusions about any transaction.

04 / Sources, method and review record

The source was re-opened on 16 September 2026 for preparation of this example. The illustrative report is dated 8 September 2026. Later publications have not been checked for this historical example.

Method and limitations

The source finding was read directly from paragraph (e). The client scenario and all analyst recommendations were written for this demonstration. No client interviews, legal review or commercial analysis have taken place. No affected-contract count or financial estimate is implied.

Suggested review record

Field	Entry for this example
Research prepared by	Alex Morgan / Principal Analyst
Client audience	Northline Telecom Ltd / Legal & Compliance
Source observation	GL 61A replaces GL 61. See [1].
Professional review	Not performed in this demonstration.
Revisit when	A new source is published or material client facts change.

Evidence 1 / [1] Venezuela General License 61A

(e) Effective August 27, 2026, General License No. 61, dated August 21, 2026, is replaced and superseded in its entirety by this General License No. 61A.

U.S. Department of the Treasury, OFAC

Paragraph (e), page 2

<https://ofac.treasury.gov/media/936841/download?inline=#page=2>

No transaction eligibility is established.

Published: 2026-08-27 | Captured: 2026-09-07 20:24:50.690Z

Capture version: ofac-venezuela-gl61a

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