

26 April 2024

ISLE OF MAN: 1 ENTRY ON ISIL/AL-QAIDA SANCTIONS LIST AMENDED

On 26 April, the Isle of Man announced that the entry for SANAULLAH GHAFARI had been amended.

<https://www.gov.im/news/2024/apr/26/financial-sanctions-isil-daesh-and-al-qaida/>

THE PRICE CAP ON RUSSIAN OIL - PART 1: INCREASED OFAC ENFORCEMENT

In the first of 2 articles, on 24 April, Squire Patton Boggs says that over the past year, OFAC has ramped up its enforcement of the price cap. It explains both the cap and the increased enforcement efforts. The second article will consider recent OFAC guidance that created a safe harbour process whereby US service providers may rely upon a “good faith” recordkeeping and attestation process to avoid strict liability for inadvertent sanctions violations, as well as an advisory published by the Price Cap Coalition highlighting several compliance and due diligence recommendations for the maritime oil industry designed to promote adherence with the price cap’s restrictive measures.

<https://www.globalinvestigations.blog/anti-money-laundering/the-price-cap-on-russian-oil-part-1-increased-ofac-enforcement/>

GERMANY CHARGES 3 INDIVIDUALS FOR UNLAWFUL EXPORT OF DUAL-USE ITEM TO CHINA

On 26 April, the Global Sanctions blog reported on arrest warrants for 3 German nationals for allegedly exporting a special laser to China.

<https://globalsanctions.co.uk/2024/04/germany-charges-3-individuals-for-unlawful-export-of-dual-use-item-to-china/>

US: PRESIDENT TO APPROVE IRAN & FENTANYL-RELATED SANCTIONS BILLS

On 26 April, the Global Sanctions blog reported that President Biden is set to sign into law a national security package of measures, including a law which requires the President to impose visa- and property-blocking sanctions against foreign persons that knowingly transport, process, refine, or otherwise deal in petroleum and petroleum products (including petrochemicals) originating in Iran.

<https://globalsanctions.co.uk/2024/04/us-president-to-approve-iran-fentanyl-related-sanctions-bills/>

US TO EXTEND STATUTE OF LIMITATIONS FOR SANCTIONS VIOLATIONS

On 26 April, the Global Sanctions blog reported that a package of national security measures passed by the House of Representatives extends the statute of limitations for civil and criminal sanctions violations from 5 years to 10 years – although not for already-expired sanctions violations.

<https://globalsanctions.co.uk/2024/04/us-to-extend-statute-of-limitations-for-sanctions-violations/>

US REVERSAL OF VENEZUELA SANCTIONS RELIEF: STATUS AND IMPLICATIONS

On 25 April, K2 Integrity published this brief explaining that the US had reversed its 2023 relaxation of certain sanctions against Venezuela in response to failures by representatives of Venezuela President Nicolás Maduro to uphold commitments outlined in a roadmap for democratic elections in the country.

<https://www.k2integrity.com/en/knowledge/policy-alerts/u-s-reversal-of-venezuela-sanctions-relief-status-and-implications>

NEFARIOUS USES OF DEEPPFAKE TECH

On 18 April, the ABA Banking Journal reported on the use of free manipulation software that requires little practice or expertise, enabling criminals to introduce a new and disturbing wrinkle in today's cybersecurity landscape.

<https://bankingjournal.aba.com/2024/04/nefarious-uses-of-deepfake-tech/>

<https://bankingjournal.aba.com/2024/04/survey-financial-institutions-losing-millions-to-ai-powered-fraud/>

US WON'T SANCTION ISRAELI MILITARY UNITS ACCUSED OF HUMAN RIGHTS VIOLATIONS IN WEST BANK BEFORE START OF WAR WITH HAMAS

On 26 April, ABC News reported that the Biden administration has determined that 3 military battalions with the Israel Defense Forces committed "gross human rights violations" against Palestinian civilians in the West Bank but will remain eligible for US military aid regardless because of steps Israel says it's taking to address the problem.

<https://abcnews.go.com/Politics/biden-sanction-israeli-military-units-accused-human-rights/story?id=109651562>

BOMBARDIER AND AIRBUS GET EXEMPTIONS FROM CANADIAN SANCTIONS ON RUSSIAN TITANIUM

On 25 April, Global News reported that Bombardier had become the latest planemaker to disclose an exemption from Canadian sanctions on Russian titanium, as Canada defended its decision to grant a partial reprieve from recent measures imposed over the war in Ukraine.

<https://globalnews.ca/news/10451109/canada-sanctions-russia-titanium-bombardier-airbus/>

3 INDIA-BASED COMPANIES AMONG DOZEN COMPANIES HIT WITH US SANCTIONS FOR TRADE TIES WITH IRAN

On 26 April, News 18 reported that among 16 entities designated, the 3 India-based companies slapped with sanctions for supporting Sahara Thunder are Zen Shipping, Port India Private Limited, and Sea Art Ship Management (OPC) Private Limited.

<https://www.news18.com/world/three-india-based-firms-among-dozen-companies-hit-with-us-sanctions-for-trade-ties-with-iran-8866731.html>

ISLE OF MAN: MORE ON GAMBLING-RELATED INVESTIGATION

It is reported that police raided the headquarters of King Gaming Ltd in Douglas, and made 7 arrests as part of a fraud and money laundering investigation.

<https://salesenable.us/36NmiE185509dYps/>

<https://www.manxradio.com/news/isle-of-man-news/seven-arrests-made-as-part-of-king-gaming-fraud-and-money-laundering-investigation/>

UK ADDS THE TERRORGRAM COLLECTIVE TO THE LIST OF PROSCRIBED ORGANISATIONS

The Terrorgram collective is an entirely online network of Extreme-Right Wing terrorists which produces and disseminates violent propaganda with the aim of radicalising readers and encouraging them to commit acts of terrorism. It is a criminal offence for a person to belong to, or invite support for, a proscribed organisation. It is also a criminal offence to arrange a meeting to support a proscribed organisation; or to wear clothing or carry articles in public which rouse reasonable suspicion that an individual is a member or supporter of a proscribed organisation.

<https://www.legislation.gov.uk/uksi/2024/569/contents/made>

<https://www.gov.uk/government/news/terrorgram-collective-now-proscribed-as-terrorist-organisation>

<https://www.gov.uk/government/publications/proscribed-terror-groups-or-organisations--2/proscribed-terrorist-groups-or-organisations-accessible-version>

UK: UPDATED INVESTIGATORY POWERS (AMENDMENT) BILL FACTSHEETS

On 26 April, the Home Office published updated factsheets following enactment of the Bill.

<https://www.gov.uk/government/publications/investigatory-powers-amendment-bill-factsheets#full-publication-update-history>

UK: PROCEEDS OF CRIME ACT 2002: CODES OF PRACTICE

On 26 April, the Home Office published these updated Codes made under the Proceeds of Crime Act 2002 to provide guidance to the officers and other persons exercising their functions under that Act.

<https://www.gov.uk/government/collections/proceeds-of-crime-act-2002-codes-of-practice>

UK: NEW POWERS TO SEIZE CRYPTOASSETS USED BY CRIMINALS GO LIVE

On 26 April, the Home Office reported that that greater powers for the National Crime Agency and police to seize, freeze and destroy cryptoassets used by criminals have come into force.

<https://www.gov.uk/government/news/new-powers-to-seize-cryptoassets-used-by-criminals-go-live>

<https://www.gov.uk/government/publications/search-seizure-and-detention-of-property-england-and-wales>

<https://www.gov.uk/government/publications/seizure-detention-and-forfeiture-of-terrorist-property-code-of-practice>

CANADA: FORMER SNC-LAVALIN EXECUTIVE JAILED OVER MONTREAL BRIDGE BRIBES

On 26 April, Global Construction Review reported that a former vice-president of SNC-Lavalin had been sentenced to 3½ years in prison for fraud and forgery in connection with a contract to repair a bridge in Montreal some 20 years ago.

<https://www.globalconstructionreview.com/former-snc-lavalin-executive-jailed-over-montreal-bridge-bribes/>

MONEYVAL CARRIES OUT AML/CFT EVALUATION VISIT TO GUERNSEY

On 26 April, the Council of Europe reported that MONEYVAL had carried out an on-site visit to Guernsey from 15 to 26 April.

https://www.coe.int/en/web/moneyval/home/newsroom/-/asset_publisher/zTE3FjHi4YJ7/content/moneyval-carries-out-evaluation-visit-to-guernsey

ALLEGED ITALIAN MOBSTERS GREW POWERFUL IN TORONTO AND EXPERTS SAY CANADIAN LAW CAN'T STOP THEM

On 24 April, an article from OCCRP highlights problems Canada has in prosecuting organised crime groups, due to what experts say are overly broad interpretations of laws meant to protect individual rights.

<https://www.occrp.org/en/investigations/alleged-italian-mobsters-grew-powerful-in-toronto-experts-say-canadian-law-cant-stop-them>

See also -

<https://www.occrp.org/en/investigations/youre-never-too-busy-for-your-banker-how-italys-ndrangheta-mafia-allegedly-infiltrated-canadian-banks>

GUERNSEY: POLICY & RESOURCES COMMITTEE RAISES SANCTIONS AWARENESS

On 26 April, a news release reported that the Policy & Resources Committee is promoting awareness of the international sanctions, against countries, organisations and individuals.

<https://www.gov.gg/article/200621/Policy--Resources-Committee-raises-sanctions-awareness>

CPS AUTHORISES CHARGES AGAINST 5 MEN INCLUDING BRITISH MAN ACCUSED OF CONDUCTING HOSTILE STATE ACTIVITY TO BENEFIT RUSSIA

On 26 April, a news release from CPS advised that this is the first time the CPS has charged offences available under new legislation created by the National Security Act 2023.

<https://www.cps.gov.uk/cps/news/cps-authorises-charges-against-five-men-including-british-man-accused-conducting-hostile>

SFO 5-YEAR STRATEGY RESETS APPROACH TO TACKLING FINANCIAL CRIME

On 26 April, an Out-Law article says that a new 5-year strategy marks a significant shift in tone for the agency under the leadership of director Nick Ephgrave, emphasising a reinvigorated and dynamic approach to tackling serious fraud, bribery, and corruption.

<https://www.pinsentmasons.com/out-law/analysis/sfo-five-year-strategy-resets-approach-tackling-financial-crime>

IS MEXICO'S FAMILY-FOCUSED COUNTERNARCOTICS STRATEGY WORKING?

On 25 April, an article from Insight Crime asked this question, saying that, with the arrest of a top cartel leader's brother, Mexican authorities are again resorting to an often ineffective strategy of targeting family members to weaken major drug trafficking organisations.

<https://insightcrime.org/news/mexico-family-counternarcotics-strategy/>

IS INDIA A NEW HUB FOR INTERNATIONAL DISPUTES?

On 26 April, a podcast from Control Risks involved a discussion with Prateek Bagaria, Partner at Singularity Legal to explore the complexities of disputes involving India amidst an evolving geopolitical landscape and look at what this means for legal teams.

<https://www.controlrisks.com/our-thinking/podcasts/in-re-channel/dispute-diaries-is-india-a-new-hub-for-international-disputes>

SOCIAL MEDIA INFLUENCERS AND FINANCIAL CRIME

On 18 April, a Commentary from RUSI said that, as recent arrests in Turkey demonstrate, the glamorous lives of social media influencers can be the perfect cover for fraud, money laundering and financial crime.

<https://www.rusi.org/explore-our-research/publications/commentary/luxury-surface-social-media-influencers-and-financial-crime>

SPAIN ARRESTS SELLER OF ILLEGALLY ACQUIRED ANCIENT EGYPTIAN SCULPTURE

On 18 April, an article from OCCRP reported that Spanish authorities have reported the arrest of an antiquities dealer for illegally obtaining and selling the head of an Egyptian sculpture dating back to approximately 1450 BC. The sculpture was found to have been acquired from a Bangkok company linked to the antiquities trade in conflict zones such as North Africa and the Middle East.

<https://www.occrp.org/en/daily/18662-spain-arrests-seller-of-illegally-acquired-ancient-egyptian-sculpture>

GUERNSEY: UPDATES TO THE AML/CFT/CPF HANDBOOK

On 25 April, the Guernsey FSC reported that it had updated its Handbook.

<https://www.gfsc.gg/news/updates-amlcftcpf-handbook-2>

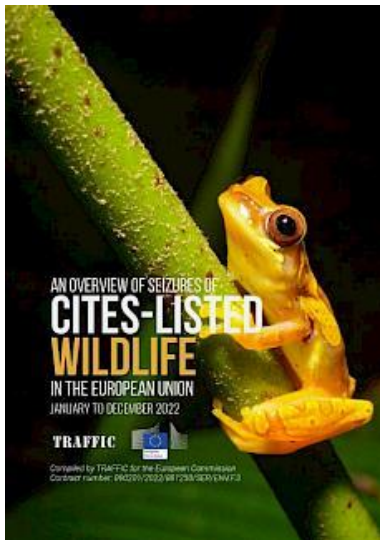
USTR TO INVESTIGATE CHINESE SHIPBUILDING SUBSIDIES

On 25 April, Baker McKenzie published a post saying that the United States Trade Representative (USTR) had announced its initiation of an investigation into China's acts, policies and practices in the maritime, logistics, and shipbuilding sectors.

<https://www.internationaltradeupdate.com/2024/04/25/united-states-any-port-in-a-storm-ustr-to-investigate-chinese-shipbuilding-subsidies/>

REPORT: EU IS HUB FOR ILLEGAL TRADE IN PROTECTED WILD SPECIES

On 16 April, the NGO TRAFFIC published this report which aims to provide an overview of all CITES-related seizures reported by the Member States of the EU for the 12 months from January to December 2022. It analyses over 3,600 EU wildlife seizures in 2022 reported by users of a TRAFFIC-managed platform.



<https://www.traffic.org/publications/reports/an-overview-of-seizures-of-cites-listed-wildlife-in-the-eu-in-2022/>

US: THE CONTROVERSIAL REPO ACT IS NOW LAW

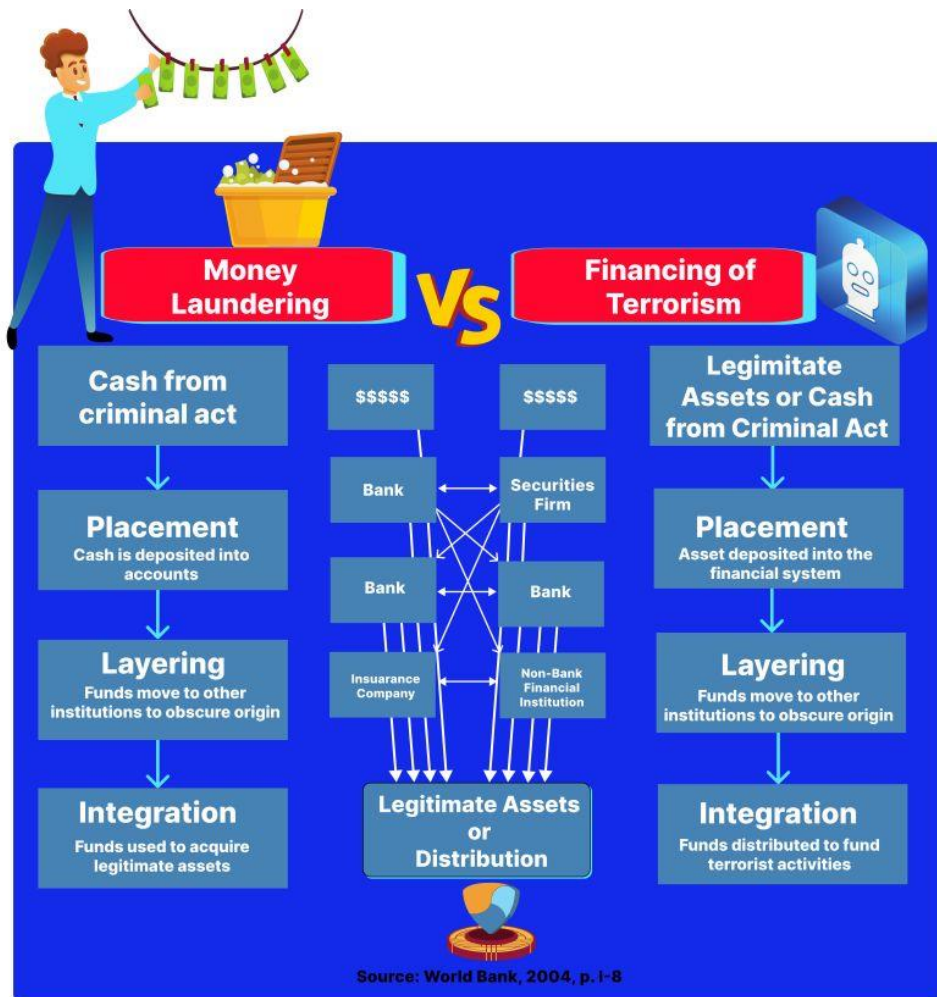
On 25 April, a post from Lawfare said that the legislation – the Rebuilding Economic Prosperity Opportunity for Ukrainians Act - allows the President to confiscate Russian sovereign assets that are subject to the jurisdiction of the US, for the purposes of supporting Ukraine.

<https://www.lawfaremedia.org/article/the-controversial-repo-act-is-now-law>

SHIFTING CHALLENGES FOR SHIPPING IN FIGHT AGAINST COLOMBIAN DRUG SMUGGLERS

On 26 April, Insurance Marine News reported on the challenges facing shippers using ports in Colombia – including hidden storage locations near main terminals to reduce the risk of detection, and collaboration from some, possibly planted, personnel.

<https://insurancemarinenews.com/insurance-marine-news/shifting-challenges-for-shipping-in-fight-against-colombian-drug-smugglers/>



https://www.linkedin.com/posts/ferdakuset_terrorismfinancing-tf-moneylaundering-activity-7189534809415684098-jLBI

UK RUSSIA/BELARUS SANCTIONS LEGAL SERVICES GENERAL LICENCE EXPIRED AND REPLACED

On 26 April, HM Treasury advised that a new General Licence will come into effect on 29 April covering legal services.

https://assets.publishing.service.gov.uk/media/662ba56d5b89e6a356bf9357/Legal_services_GL_INT.2024.4671884.pdf

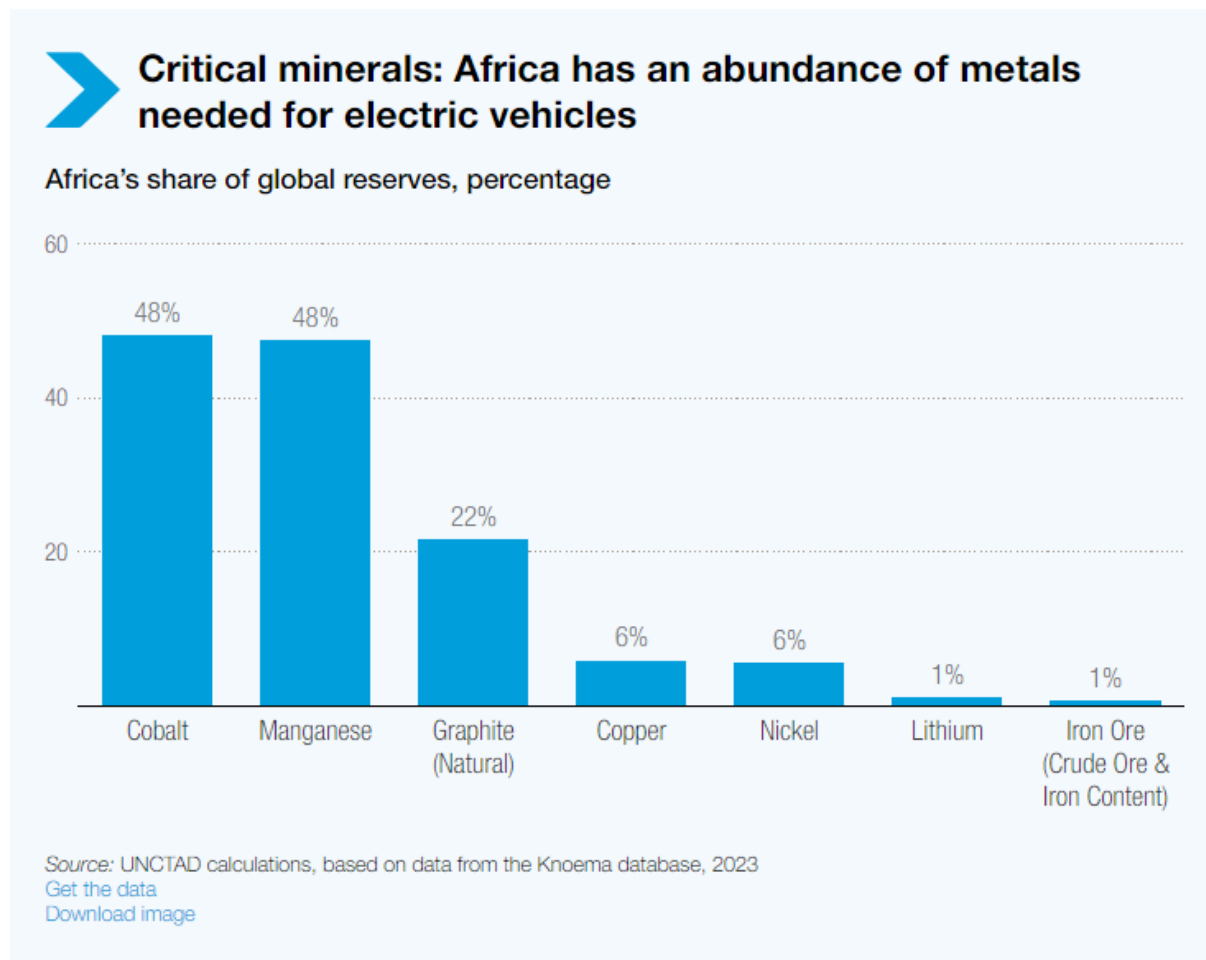
EUROPEAN COURT ANNUAL REPORT ON SANCTIONS CASES IN 2023

On 26 April, the Global Sanctions blog said that the report says that out of 1891 cases pending at the end of 2023, 116 are sanctions cases, and 3 sanctions cases in 2023 were referred to the EU Court (15 judges); and that most of the new cases (41 cases out of 63) are about the EU's Russia sanctions.

<https://globalsanctions.co.uk/2024/04/european-court-annual-report-on-sanctions-cases-in-2023/>

CRITICAL MINERALS BOOM: GLOBAL ENERGY SHIFT BRINGS OPPORTUNITIES AND RISKS FOR DEVELOPING COUNTRIES

On 26 April, an article from UNCTAD says that the global energy transition offers mineral-rich countries the chance to bolster their industries and diversify their economies but also risks deepening their commodity dependence. It says that demand is surging for minerals that are critical for renewable energy technologies like solar panels, wind turbines and electric vehicles.



<https://unctad.org/news/critical-minerals-boom-global-energy-shift-brings-opportunities-and-risks-developing-countries>

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