

24 January 2023

US COMPLIANCE COMMUNITY DIVIDED ON DoJ'S COMPLIANCE CERTIFICATION REQUIREMENT

On 23 January, an article from Ropes & Gray presented the results of a survey which revealed that the compliance community is divided on the issue. While 31% of respondents believe that a certification requirement would make compliance programs more effective, 48% believe that it would not, and 21% are uncertain. On the question of whether a certification requirement would empower compliance departments, respondents are almost evenly split, with 48% leaning "yes" and 52% leaning "no".

<https://www.mondaq.com/uk/compliance/1273908/compliance-community-divided-on-dojs-compliance-certification-requirement>

https://es.surveymonkey.com/stories/SM-BdkaslCyQ4MIAqnPfcC7Mg_3D_3D/

AUSTRALIA: AFP-LED TASKFORCE SEIZES MORE THAN \$160 MILLION OF ILLICIT ASSETS IN 2022

On 20 January, Nyman Gibson Miralis reported that the Criminal Assets Confiscation Taskforce (CACT) led by the Australian Federal Police restrained more than \$160 million worth of illicit assets related to organised crime in 2022. Established in 2011, the CACT brings together the collective resources and expertise of police officers, litigators, financial investigators, forensic accountants, and partner agency specialists across the AFP, ACIC, ATO, AUSTRAC, and the Australian Border Force.

<https://ngm.com.au/cact-key-results-2022/>

<https://www.afp.gov.au/news-media/media-releases/afp-led-criminal-assets-confiscation-taskforce-marks-another-big-year>

EFFECTIVE SANCTIONS AND AML DILIGENCE FOR NAMES OF NON-LATIN-BASED ENTITIES

On 20 January, an article from Morgan Lewis Bockhius in the US considered the problems of screening where the names involved may be ones not rendered in Latin-based alphabet. It cites the example of possible translations of Libyan leader Moammar Qaddafi's name, with up to 112 variations claimed. The article suggests what it says are useful approaches and methods to conduct due diligence and screening where these language hurdles are present, and focuses on examples based on logographic languages, such as Chinese, Japanese and Korean, but that are applicable to other non-Latin-based languages.

<https://www.morganlewis.com/pubs/2023/01/conducting-effective-sanctions-and-anti-money-laundering-diligence-on-non-latin-based-entities>

TRANSPARENCY INTERNATIONAL'S CRITICISM OF CANADA'S ANTI-BRIBERY AND CORRUPTION ENFORCEMENT: PROTECT YOUR COMPANY FROM THE EXPECTED INCREASE IN ENFORCEMENT RISK

On 16 January, Fasken published an article in the light of continuing criticism highlighting Canada's poor record of enforcement activities and key shortcomings in its anti-bribery and corruption regime. It warns that companies with operations in Canada should anticipate increased investigation and prosecution activity.

<https://www.fasken.com/en/knowledge/2023/01/transparency-internationals-criticism-of-canadas-anti-bribery-and-corruption-enforcement>

UK COURTS' RELUCTANCE TO EXPAND THE JURISDICTION OF EQUITY TO AWARD COMPOUND INTEREST IN COMMON LAW CLAIMS

On 23 January, an article from Rahman Ravelli considers a recent civil case in which it was considered if fraud or dishonesty had, in fact, been pleaded, saying that if the funds involved had been obtained and retained by fraud then compound interest on damages may have been available, but that it must be clearly particularised as a central issue in the pleadings.

<https://www.rahmanravelli.co.uk/articles/defining-fraud-for-the-purpose-of-claiming-compound-interest/>

CONTROVERSY OVER PANAMA ASSET FORFEITURE BILL

On 23 January, Bloomberg Linea reported on the situation where an "extinction of domain" law for civil asset forfeiture has divided the National Assembly and has been delayed in the legislative process since April 2021.

<https://www.bloomberglinea.com/2023/01/23/polemica-por-proyecto-de-ley-de-extincion-de-dominio-en-panama/>

CHINA SUPPLYING RUSSIA WITH TECHNOLOGY DESPITE SANCTIONS

On 23 January, Newsweek reported on a report from Silverado Policy Accelerator, a Washington, DC think tank, which has examined trade data showing that, despite being punished for the war, Russia continues to have access to crucial dual-use technologies such as semiconductors, thanks in part to China and Hong Kong. The report showed that imports to Russia have rebounded, as have supply chains for consumer goods, such as smartphones, appliances and cars, as the country adapts to sanctions that had been aimed at isolating it from the global financial system.

<https://www.newsweek.com/russia-ukraine-sanctions-silverado-trade-technology-china-1776013>

PHILIPPINES: 44 TONNES OF SMUGGLED RED ONIONS SEIZED

On 24 January, the Inquirer reported that a van containing about 3,000 bags of smuggled red onions and a watercraft with around 8,000 mesh bags of the same smuggled goods had been intercepted. It says that rampant smuggling of agricultural goods, especially onions, have recently reignited alarm among farmers, lawmakers and other groups as they continue to press for a firmer crackdown on the illicit practice.

<https://newsinfo.inquirer.net/?p=1720575#ixzz7rJoogALg>

SEYCHELLES' GOVERNMENT TO SURVEY NPO FOR TERRORIST FINANCING RISK

On 24 January, the Seychelles News Agency reported that a national risk assessment that started last year to identify NPO at risk of financing terrorism is moving to the second phase to be done through a survey.

<http://www.seychellesnewsagency.com/articles/18083/FATF+complianceSeychelles%27+government+to+survey+NPOs+for+terrorist+financing+risk>

ECUADOR: UNUSUAL FINANCIAL TRANSACTIONS: ONLY 11% OF FIU REPORTS ENDED IN JUDGMENT

Primicias in Ecuador reported that between 2017 and 2021, the UAFE sent the Prosecutor's Office 102 reports on possible crimes, but few reached sentencing. An assessment by FATF-style regional body GAFILAT found that there are few reports of drug trafficking.

<https://www.primicias.ec/noticias/en-exclusiva/lavado-activos-uafe-gafilat-informe/>

TRINIDAD & TOBAGO: FIU RECEIVED 958 STR/SAR TO THE END OF SEPTEMBER 2022 WITH A TOTAL MONETARY VALUE OF \$1.93 BILLION

On 24 January, the Trinidad & Tobago Guardian reported that the activities involved related to these reports were tax evasion, fraud, money laundering and drug trafficking. The details were contained in a statement made by the Finance Ministry when he addressed the House of Representatives.

<https://newsday.co.tt/2023/01/24/1-93b-suspicious-transactions-in-2022/>

HELLS ANGELS ORGANISED CRIME TRIAL BEGINS IN SPAIN

On 23 January, Yahoo News reported on the trial of a former leader of the Hells Angels in Europe who is accused of running a chapter of the motorcycle club linked with organised crime on the

Spanish island of Mallorca. German national Frank Hanebuth appeared in court alongside 49 alleged collaborators from numerous countries, at least 34 of whom agreed to a plea deal allowing them to pay fines instead of serving time. Hanebuth didn't seek a deal. Some of the defendants were of German, Greek, or British origin. The article says that the the Hells Angels in Europe are believed to have chosen Mallorca for their illegal activities because of the high presence of foreign residents and the existence of other money laundering and drug trafficking schemes on the island, prosecutors say in the indictment.

<https://ca.finance.yahoo.com/news/trial-against-hells-angels-set-084151179.html>

UK: POLICE LEFT RED-FACED AFTER BOASTING OF SEIZING RECORD £30 MILLION FROM SCAMMER ONLY TO BE ORDERED TO HAND IT BACK

On 23 January, the Daily Mail reported that the City of London Police had hailed the seizure as the 'biggest ever seizure' by a UK law enforcement agency. However, news of the return of the money came in extradition hearings for Christopher Hamilton, a 64-year-old British financier who is appealing against a decision that he can be sent to the US. He was suspected of laundering tens of millions of dollars stolen from investors in OneCoin, a cryptocurrency launched by Bulgarian businesswoman Ruja Ignatova. Hamilton was arrested in 2016 by detectives who had been alerted by HSBC to suspicious transactions. According to the extradition judgement at Westminster Magistrates' Court in August, the police agreed to return the funds because it had seized the cash unlawfully.

<https://www.dailymail.co.uk/news/article-11667343/Anti-fraud-police-boasted-seizing-record-30m-scammer-told-hand-back.html>

UK: GOVERNMENT ANNOUNCES CRACKDOWN AGAINST ORGANISED CRIMINAL GANGS

On 24 January, the Home Office reported that all police forces across England and Wales will adopt a new approach for tackling serious and organised crime. 'Clear, Hold, Build' is a multi-agency partnership tactic, designed by the Home Office and endorsed by the Policing Inspectorate, to rescue areas of the country most blighted by organised crime. This sees police ruthlessly pursue gang members to clear an area; maintain grip and hold the location, so another gang can't take control in the vacuum; and then work to build the community into a more prosperous area, less susceptible to the draw of crime groups. The Home Office also consulted on potential new laws to criminalise the making, supply and possession of items strongly suspected to facilitate serious crime – such as digital templates for 3D-printing firearms components, pill presses and sophisticated encrypted communication devices. The consultation will also look at strengthening serious crime prevention orders to make it easier for police and other law enforcement agencies to place restrictions on

suspected offenders and stop them from participating in further crime. The consultation runs to 21 March.

<https://www.gov.uk/government/news/government-announces-crackdown-against-organised-criminal-gangs>

<https://www.gov.uk/government/consultations/strengthening-the-law-enforcement-response-to-serious-and-organised-crime>

UK: CONSULTATION ON PLANS TO RESTRICT OWNERSHIP OF BESPOKE ENCRYPTED MOBILE PHONES

On 24 January, Police professional reported that laws around encrypted mobile phones could be tightened up under plans being considered by the Home Office. The legislation would include a new offence of the making, modification, supply, offer to supply and possession of articles where there is strong suspicion they are being used for serious crime. These include bespoke encrypted phones, pill presses, digital templates for the 3D-printing of guns and hidden compartments used in cars to transport illegal drugs.

<https://www.policeprofessional.com/news/plans-to-restrict-ownership-of-bespoke-encrypted-mobile-phones/>

EU AMENDS SOMALIA SANCTIONS

EU Regulation 2023/154/EU and 2023/155/EU amended the EU sanctions regime after the UN Security Council adopted Resolution 2662 which notably extends the scope of exemptions to the arms embargo and the related financing, financial assistance and technical assistance intended for certain recipients in Somalia; and expanded the designation criteria guiding the determination of persons and entities subject to restrictive measures.

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2023.022.01.0001.01.ENG&toc=OJ%3AL%3A2023%3A022%3ATOOC

https://eur-lex.europa.eu/legal-content/EN/AUTO/?uri=uriserv:OJ.L_.2023.022.01.0022.01.ENG&toc=OJ:L:2023:022:TOC

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2023.022.01.0006.01.ENG&toc=OJ%3AL%3A2023%3A022%3ATOOC

EU: INFORMATION FOR 5 PERSONS ON TUNISIA SANCTIONS LIST AMENDED

EU Regulation 2023/156/EU contained amendments to the the statements of reasons and the identifying information for 5 persons, and the identifying information should be updated for 4 other persons, on the Tunisia sanctions list.

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2023.022.01.0008.01.ENG&toc=OJ%3AL%3A2023%3A022%3ATOOC

https://eur-lex.europa.eu/legal-content/EN/AUTO/?uri=uriserv:OJ.L_.2023.022.01.0018.01.ENG&toc=OJ:L:2023:022:TOC

UK: SUSPICIOUS ACTIVITY REPORT (SAR) ANNUAL REPORT 2022

On 24 January, a news release from the NCA advised that it had published the 2022 SAR Annual Report, which features statistics covering the years 2020-21 and 2021-22. It shows another record set in the last financial year with 901,255 SAR received and processed - a 21% increase on the previous year.

<https://www.nationalcrimeagency.gov.uk/news/suspicious-activity-report-sars-annual-report-2022>



<https://nationalcrimeagency.gov.uk/who-we-are/publications/630-2022-sars-annual-report/file>

Key Headline Statistics



Total SARs Received ¹

- 742,317 in **2020-2021**
- 901,255 in **2021-2022**



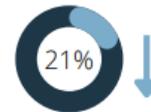
Funds Denied from DAML Requests ²

- £138.6M in **2020-2021**
- £305.7M in **2021-2022**



Total DAMLs Received ³

- 105,107 in **2020-2021**
- 83,300 in **2021-2022**



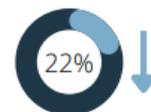
Total DATFs Received

- 425 in **2020-2021**
- 358 in **2021-2022**



Vulnerable Person SARs Fast-tracked

- 21,066 in **2020-2021**
- 16,458 in **2021-2022**



Total breaches of confidentiality

- 1 in **2020-2021**
- 0 in **2021-2022**



LEBANON ON THE BRINK

On 23 January, a Commentary from RUSI said that Lebanon ended 2022 in a position which most followers of the region will have become accustomed to – on the brink of collapse following a pattern of hurtling from crisis to crisis. This position is underpinned by systemic economic failure, political gridlock and a long-lasting humanitarian crisis. As 2023 begins, it asks, will Lebanon continue on a trajectory towards ultimate collapse and state failure, or is there a way out?

<https://rusi.org/explore-our-research/publications/commentary/lebanon-brink>

CAMEROON DETERMINED TO END HUMAN BONE TRAFFICKING

On 24 January, OCCRP reported that the Cameroonian Gendarmerie arrested an individual with a large quantity of human bones, stating that authorities are determined to eradicate the growing phenomenon of human bone trafficking. It says that such incidents are not unusual in Cameroon, where human bones are attributed supernatural powers and are priced highly on the black market for their use in occult rituals and traditional medicine.

<https://www.occrp.org/en/daily/17266-cameroon-determined-to-end-human-bone-trafficking>

SIERRA LEONE: PUBLIC AUDIT OMITTS THE PRESIDENT, NO EXPLANATION PROVIDED

On 23 January, OCCRP reported that an audit report for 2021 has unprecedentedly left out the Office of the President, leaving civil society in doubts over the credibility of its findings and increasing suspicion that President Julius Maada Bio is abusing the nation's wealth for personal enrichment. The report carefully scrutinised financial accounts of all government ministries and agencies, revealing a number of irregularities across the public sector such as double salaries, unauthorized cash withdrawals and salaries paid to ghost workers, which were estimated to total nearly \$1.5 million. However, it did not make a single comment on financial management in the Office of the President, the Vice President and the First Lady.

<https://www.occrp.org/en/daily/17263-sierra-leone-public-audit-omits-the-president-no-explanation-provided>

YEVGENY PROGOZHIN: ORGANISED CRIME AND CORRUPTION PERSON OF THE YEAR

OCCRP has named Yevgeny Prigozhin, a Russian oligarch and mercenary leader of the Wagner Group as its person of the year.

<https://www.occrp.org/en/poy/2022/>

US AND EU SEIZE BITZLATO CRYPTO EXCHANGE USED BY RUSSIAN CRIMINALS

On 24 January, OCCRP reported on the seizure of Bizlato, because it allegedly facilitated the laundering of large sums of illicit profits and converted them into Russian rubles. It is said that Bizlato allowed the rapid conversion of various crypto-assets such as bitcoin, ethereum, litecoin, bitcoin cash, dash, dogecoin and USDT into Russian rubles.

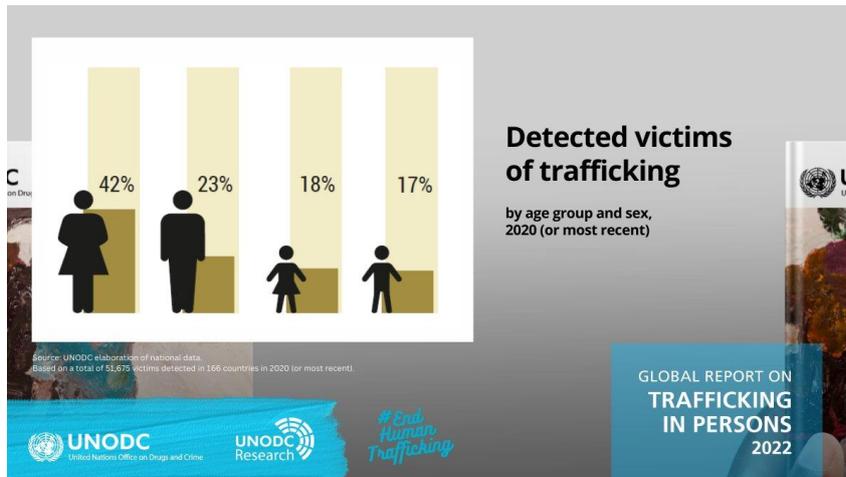
<https://www.occrp.org/en/daily/17264-us-eu-seize-crypto-exchange-used-by-russian-criminals>
<https://www.europol.europa.eu/media-press/newsroom/news/bitzlato-senior-management-arrested>

UNODC GLOBAL REPORT ON TRAFFICKING IN PERSONS:

CRISES SHIFT TRAFFICKING PATTERNS AND HINDER VICTIM IDENTIFICATION

On 24 January, the UN Office on Drugs and Crime issued a news release about the report, saying that fewer victims of trafficking in persons are being identified even as the COVID-19 pandemic and other crises are increasing vulnerabilities to exploitation.

<https://www.unodc.org/unodc/en/press/releases/2023/January/global-report-on-trafficking-in-persons-2022.html>



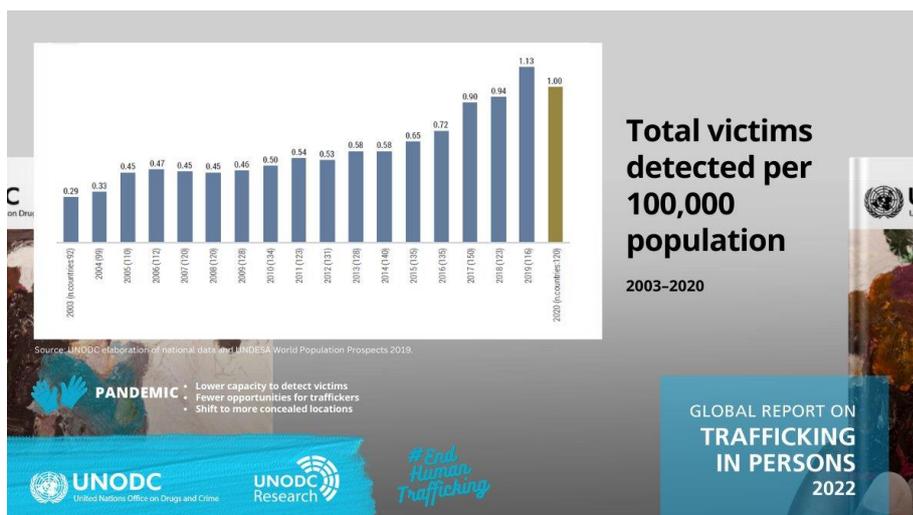
<https://www.unodc.org/unodc/data-and-analysis/glotip.html>

<https://www.unodc.org/unodc/data-and-analysis/glotip.html>

INDIA LOOKS TO LOWER GOLD IMPORT DUTY TO COMBAT ILLEGAL SMUGGLING

On 23 January, Kitco reported that a surge in gold smuggling has pushed India to look into cutting its import duty on the precious metal as illegal activity is hurting official profits. India had increased its gold import duty to 12.5% from 7.5% on 1 July last year to ease pressure on the rupee and bring down the trade deficit.

<https://www.kitco.com/news/2023-01-23/India-looks-to-lower-gold-import-duty-to-combat-illegal-smuggling.html>



CARIBBEAN NATIONS CALL FOR US GUN CRACKDOWN AS MURDER RATES SOAR

On 24 January, Insight Crime reported that, as US-made guns continue to be Caribbean gangs' primary source of weapons, heads of government are demanding that the US do more to rein in arms trafficking.

<https://insightcrime.org/news/caribbean-nations-us-gun-crackdown-murder-rates/>

JAMAICA SEIZING EVER-LARGER COCAINE SHIPMENTS FROM COLOMBIA

On 23 January, Insight Crime reported an increase in the size of cocaine seizures in Jamaica which it says suggests that the island is playing a stronger role in international drug trafficking, as cocaine production soars in Colombia. On 14 January, Jamaican authorities seized over 1,500 kg of cocaine hidden inside a container on a ship at the Port of Kingston.

<https://insightcrime.org/news/cocaine-traffickers-increasingly-picking-jamaica-as-destination-of-choice/>

REVISION OF DIRECTIVE 2011/36/EU ON PREVENTING AND COMBATING TRAFFICKING IN HUMAN BEINGS AND PROTECTING ITS VICTIMS

On 23 January, a briefing from the EU Parliament Research Service reported increasing concerns about the effectiveness of the Directive, and there have been calls for its revision to reinforce existing measures while addressing potential gaps and reducing disparities between EU Member States' systems. This implementation appraisal looks at the practical implementation of the directive in light of the expected EU Commission proposal for its revision.

[https://www.europarl.europa.eu/RegData/etudes/BRIE/2023/740213/EPRS_BRI\(2023\)740213_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/BRIE/2023/740213/EPRS_BRI(2023)740213_EN.pdf)

MALTA: PILATUS MONEY LAUNDERING PROCEEDINGS PUT OFF INDEFINITELY

On 23 January, the Times of Malta reported that criminal proceedings against Pilatus Bank and against the bank and its former MLRO, will likely be set back by some months while the prosecution seeks legal assistance from UK authorities.

<https://timesofmalta.com/articles/view/pilatus-money-laundering-proceedings-put-off-indefinitely.1009020>

CROATIA: 6 INDICTED FOR SMUGGLING MILLIONS OF CIGARETTES

On 23 January, a news release from the European Public Prosecutor's Office (EPPO) has filed an indictment against 6 defendants for the criminal offences of illegal trade of cigarettes, tax or

customs duty evasion and bribery, committed as part of a criminal organisation. It is understood that once the smuggled cigarettes were delivered in containers from Dubai to the Port of Ploče, they were transported by truck to a warehouse in Zagreb.

<https://www.eppo.europa.eu/en/news/croatia-six-indicted-smuggling-millions-cigarettes>

US: MAN SENTENCED FOR USING THE STOLEN PERSONAL INFORMATION OF IDENTITY THEFT VICTIMS TO ATTEMPT TO OBTAIN FINANCING TO PURCHASE LUXURY VEHICLES

A news release from US DoJ on 19 January advised that a man had been sentenced for conspiracy to commit wire fraud, wire fraud, and aggravated identity theft, in connection with a scheme to use the stolen personal information of identity theft victims to obtain financing to purchase luxury vehicles. The defendant obtained the stolen personal identifying information of identity theft victims, manufactured fake identification documents with the stolen PII, and used those fake identification documents to attempt to obtain financing for the purchase of at least 31 luxury vehicles.

<https://www.justice.gov/usao-md/pr/washington-dc-man-sentenced-maryland-more-four-years-federal-prison-using-stolen-personal>

LATVIAN BUSINESSMAN INVOLVED IN CRIMINAL CASE PROMISES TO BUILD NEW LATVIA IN A FIJI NATURE RESERVE

On 23 January, the Baltic News Network reported that a businessman who is one of the accused in the criminal case regarding a tragic fire in a hostel he owned in Riga, has launched a crowd-funding campaign to purchase an island on the Fiji archipelago. He promises all investors will be able to build their own houses. However, the island the businessman wants to purchase is a nature reserve, and it is permitted to build only one structure there.

<https://bnn-news.com/latvian-businessman-involved-in-criminal-case-promises-to-build-new-latvia-in-a-fiji-nature-reserve-242242>

'PUTIN'S ARCHITECT' REFUSES TO RETURN TO ITALY TO FACE TAX EVASION TRIAL

On 23 January, Architecture & Design in Australia reported that a Moscow-based Italian architect who allegedly designed a sprawling, luxurious mansion for Russian president Vladimir Putin, has refused to return to Italy to face an investigation into tax violations and money laundering. He has been living in Russia for almost 3 decades, and divides his time between Moscow and Dubai, and is said to have designed palatial homes for several Russian oligarchs.

<https://www.architectureanddesign.com.au/news/putin-s-architect-refuses-to-return-to-italy#>

TREASURE HUNTERS CIRCLE IN SEARCH OF ISLAMIC STATE'S LOST LOOT IN SYRIA AND IRAQ

On 20 January, the Guardian reported that the ruins of Iraq and Syria are proving a treasure trove, with former foes vying to uncover buried bullion, dollars and jewels.

<https://www.theguardian.com/world/2023/jan/20/treasure-hunters-circle-in-search-of-islamic-states-lost-loot>

UK: INSIDE THE WORLD OF ORGANISED CRIME AND EXTREME DOG BREEDING

On 23 January, the BBC reported that organised crime is moving into the lucrative market of extreme dog breeding. Bulldogs, including the new American Bully breed, are being bred with hugely exaggerated characteristics - such as excessive skin folds or large, muscular frames. The RSPCA warns criminals are breeding and selling these dogs to launder money and make huge sums, often at the expense of animal welfare.

<https://www.bbc.com/news/uk-64346415>

<https://www.cheshire-live.co.uk/news/chester-cheshire-news/cheshire-gangster-exposed-panorama-sting-26057351>

UK: HMRC'S USE OF CRIMINAL PROSECUTIONS FOR TAX FRAUD AND OTHER REVENUE CRIMES. A COMPARISON WITH BENEFITS FRAUD

A report from Tax Watch UK compared criminal prosecutions for benefit fraud and that for tax evasion. More staff are employed in combating the former, although the latter is worth 10 times more.

https://www.taxwatchuk.org/tax_crime_vs_benefits_crime/

INDIAN GOVERNMENT PLANS STRICT AGE RESTRICTIONS ON CARGO VESSELS

On 23 January, Insurance Marine News reported that India's government is preparing to impose a set of vessel age restrictions on all ships handling Indian cargo. The restrictions would prevent Indian owners from buying and registering any ship over 20 years of age and would generally require deregistration after 25 years. Passenger vessels would be exempt.

<https://insurancemarinenews.com/insurance-marine-news/43882/>

CARGO SHIP INTERCEPTED BY SPANISH AUTHORITIES AND DRUGS FOUND

On 23 January, Insurance Marine News reported that, on 18 January, a ship was intercepted by the Spanish Police, Civil Guard and Customs off the coast of the Western Sahara and taken to Santa Cruz

de Tenerife on suspicion of drug trafficking. The ship had left Santos, Brazil with an announced destination of Riga, Latvia with an ETA of 15 February.

<https://insurancemarineneews.com/insurance-marine-news/cargo-ship-intercepted-by-spanish-authorities-drugs-found/>

OFAC SANCTIONS KEY HIZBALLAH MONEY EXCHANGER

On 24 January, OFAC announced that it had designated several individuals and associated entities for facilitating financial activities for Hizballah. At the centre of this network is Lebanese money exchanger and so-called financial expert Hassan Moukalled, who plays a key role in enabling Hizballah to continue to exploit and exacerbate Lebanon's economic crisis. OFAC is also designating CTEX Exchange, a money service business owned by Hassan Moukalled, in addition to Hassan Moukalled's sons, Rayyan Moukalled and Rani Moukalled, who facilitate Hassan Moukalled and his company's financial activities in support of Hizballah.

<https://home.treasury.gov/policy-issues/financial-sanctions/recent-actions/20230124>

<https://home.treasury.gov/news/press-releases/jy1211>

UK TELECOMS COMPANY TRUPHONE HAS BEEN SOLD FOLLOWING THE GRANT OF A LICENCE FROM OFSI DUE TO RUSSIAN INVESTMENT

On 24 January, the EU Sanctions blog reported that Truphone has been sold to TP Global Operations. The transaction had been investigated under the National Security and Investment Act 2021 in view of the investment from 3 people all sanctioned by the UK.

<https://www.europeansanctions.com/2023/01/truphone-sale-following-nsi-investigation-and-ofsi-licence/>

FRENCH RUGBY BOSS BERNARD LAPORTE HELD FOR QUESTIONING OVER TAX ISSUES

On 24 January, the Belfast Telegraph reported that the French Rugby Federation president has been detained for questioning, in the latest twist in his battles over allegations of financial wrongdoing. Laporte agreed to be suspended as federation president last month while he fights a separate suspended 2-year sentence on corruption charges.

<https://www.belfasttelegraph.co.uk/news/world-news/french-rugby-boss-bernard-laporte-held-for-questioning-over-tax-issues/279146537.html>

OECD LAUNCHES PUBLIC CONSULTATION ON UPDATES TO ITS GUIDELINES FOR MULTINATIONAL ENTERPRISES

On 24 January, an article from Akin Gump advised that the OECD launched a public consultation process to gather comments from stakeholders regarding potential changes to its Guidelines for Multinational Enterprises. Stakeholders wishing to provide comments must do so by 10 February. The firm warns that the revised Guidelines could have significant implications for businesses engaging in multinational operations.

<https://www.jdsupra.com/legalnews/oecd-launches-public-consultation-on-9971078/>

JERSEY: ILLEGAL ROMAN ABRAMOVICH RAIDS - POLICE TO PAY THOUSANDS IN LEGAL FEES

On 24 January, the Jersey Evening Post reported that police have been ordered to pay tens of thousands of pounds in legal fees to lawyers representing parties with alleged links to sanctioned Russian oligarch Roman Abramovich – after carrying out unlawful searches. The raids preceded a freeze of more than \$7 billion-worth of assets suspected to be connected to Mr Abramovich, through a Royal Court order known as a '*saisie judiciaire*'. The police chief had admitted that the search warrants were obtained unlawfully and agreed to apologise to 2 applicants and pay damages to them using public funds.

<https://jerseyeveningpost.com/news/2023/01/24/illegal-roman-abramovich-raids-police-to-pay-thousands-in-legal-fees/>

GIBRALTAR: NEW ANTI-CORRUPTION AUTHORITY APPROVED

On 24 January, the Gibraltar Chronicle reported that a new law creating the ACA was passed by a government majority, with the opposition abstaining and arguing that it does not go far enough. The authority will be able to institute an investigation itself or alternatively investigate a report that is made to it, and in relation to corrupt acts which took place at any time before this law is commenced irrespective of whether the person involved in the corruption is or was at the material time a public official.

<https://www.chronicle.gi/amid-terse-exchanges-in-parliament-new-anti-corruption-authority-is-established/>

<https://www.gibraltar.gov.gi/press-releases/anti-sleaze-bill-reaffirms-governments-commitment-to-tackle-corruption-302023-8578> [note the very partisan language of official news releases from Gibraltar!]

<https://www.gibraltar.gov.gi/press-releases/hmgog-publishes-bill-to-establish-an-independent-anti-corruption-authority-8932022-8491>

US: SEC HAS ANNOUNCED AN AWARD OF MORE THAN \$28 MILLION TO JOINT WHISTLEBLOWERS

On 24 January, a release on Mondo Visione advised that the Securities and Exchange Commission had announced an award of more than \$28 million to joint whistleblowers who provided critical information and assistance in an SEC enforcement action.

<https://mondovisione.com/media-and-resources/news/sec-issues-28-million-award-to-joint-whistleblowers/>

<https://www.buymeacoffee.com/KolvM842y>

