

25 March 2024

UK: LAW COMMISSION CONSULTS ON REGULATION OF AUTONOMOUS AVIATION

On 21 March, Taylor Wessing reported that the Law Commission of England and Wales is considering how to update aviation law to cover autonomous aviation, and the House of Commons Public Bill Committee has published a call for views on the UK's Automated Vehicles Bill.

<https://www.taylorwessing.com/de/insights-and-events/insights/2024/03/radar-law-commission-consults-on-regulation-of-autonomous-aviation>

IRELAND: COMPANY LAW - CHANGES ARE COMING

On 22 March, McCann Fitzgerald LLP reported that the Government Legislation Programme for Spring 2024 includes a Companies (Corporate Governance, Enforcement and Regulatory Provisions) Bill that would be designed to enhance and strengthen enforcement and regulatory provisions in the Companies Act 2014. Amendments proposed by the General Scheme relate largely to 4 distinct areas of company law: corporate governance, company law enforcement and supervision, administration, and insolvency. The Bill proposes Corporate Enforcement Authority to be given new information-gathering powers.

<https://www.mccannfitzgerald.com/knowledge/company-secretarial-and-compliance/company-law-changes-are-coming>

UK: RUSSIA SANCTIONS & DISCHARGE OF FREEZING ORDER – DERIPASKA NOT IN CONTEMPT OVER TRANSFER OF SHARES

The claimants had brought an application seeking to commit Deripaska for breach of an undertaking he had given to the court.

<https://globalsanctions.co.uk/2024/03/uk-court-of-appeal-judgment-in-chernukhin-v-deripaska-sanctions-discharge-of-freezing-order/>

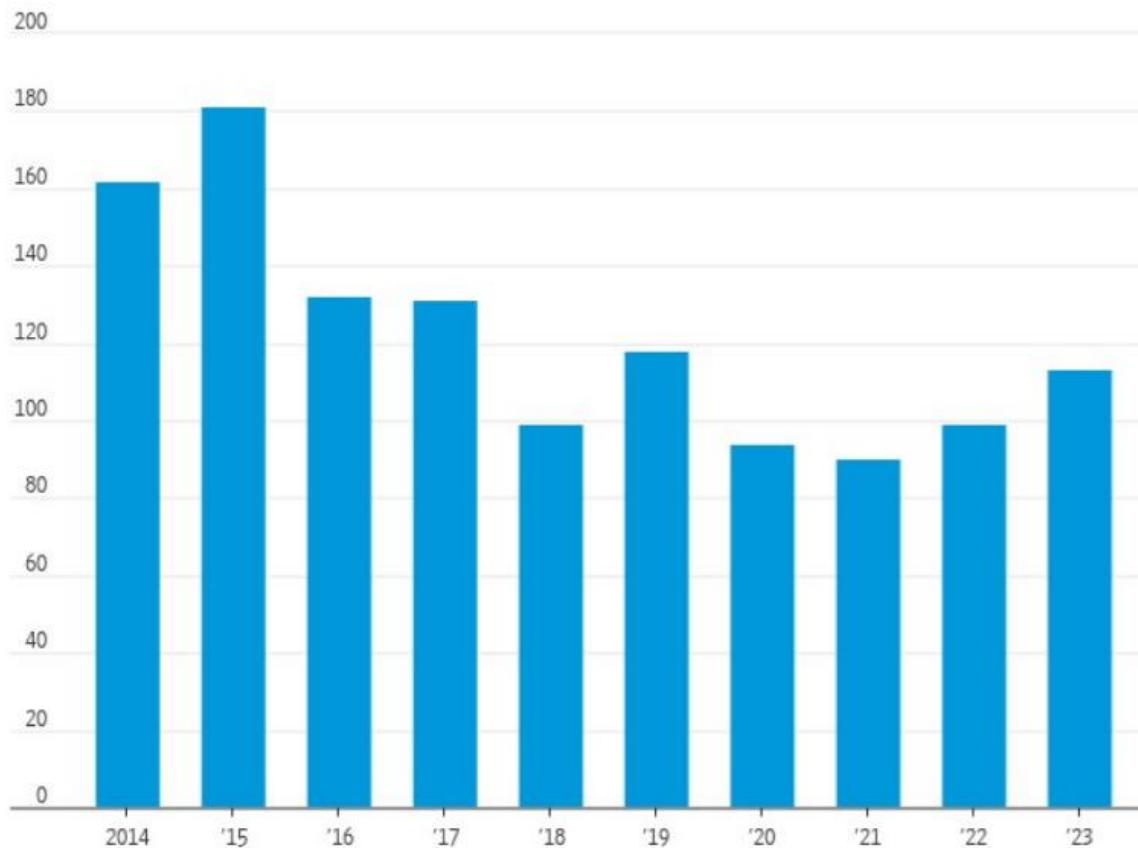
<https://www.wilberforce.co.uk/case-study/court-of-appeal-dismisses-appeal-in-navigator-equities-ltd-vladimir-chernukhin-v-oleg-deripaska/>

US: IN 2023, DOJ CORPORATE CRIME PROSECUTIONS INCREASED SLIGHTLY

In the US, the Public Citizen website commented on data released by the US Sentencing Commission. The data does not capture settlements such as deferred prosecution agreements like the one struck by Boeing, or the number of prosecutions of corporate executives.

Federal prosecutions of corporations

Number of corporate criminal prosecutions, by year



Source: U.S. Sentencing Commission

<https://www.citizen.org/article/enforcement-uptick-corporate-prosecutions-report-2023>

SOUTH AFRICA'S PROGRESS IN COMBATting STATE CAPTURE AND REVERSING ITS FATF GREY-LISTING

On 25 March, Clyde & Co reported that remedial actions arising out of the Judicial Commission of Inquiry into Allegations of State Capture, Corruption and Fraud in the Public Sector, including Organs of State hearings recommendations have dovetailed with the government's attempts to reverse its grey-listing by FATF in February 2023.

<https://www.clydeco.com/en/insights/2024/03/south-africa-s-progress-in-combatting-state-captur>

SWISS AUTHORITY PUNISHES BANK AUDI UNIT FOR MONEY LAUNDERING VIOLATIONS

On 25 March, MENA FN reported that the Swiss Capital Market Supervision Authority has announced that Bank Audi's Swiss unit, affiliated with a prominent Lebanese banking group, has been found in breach of its obligations regarding AML measures, alongside serious violations of capital market regulations.

<https://menafn.com/1108017676/Swiss-Authority-punishes-Bank-Audi-unit-for-money-laundering-violations>

MALTA: INDUSTRY STAKEHOLDERS CALL FOR COLLECTIVE EFFORT AGAINST MONEY LAUNDERING

On 25 March, the Times of Malta reported on the Malta Institute of Accountants' AML Conference 2024, hosted in collaboration with the Financial Intelligence Analysis Unit (FIAU). It says that the conference featured an in-depth analysis and discussion on the recently-published National Risk Assessment (NRA).

<https://timesofmalta.com/article/industry-stakeholders-call-collective-effort-money-laundering.1089686>

MONEY LAUNDERING: SWITZERLAND'S LATEST MEASURES

On 25 March, Fintech Global reported on recent developments, including a landmark agreement was signed between Switzerland and Panama, marking a significant step forward in the fight against financial crimes, including money laundering, terrorism financing, and corruption.

<https://fintech.global/2024/03/25/revolutionising-the-battle-against-money-laundering-switzerlands-latest-measures/>

WASTE SHIPMENTS: EU COUNCIL SIGNS OFF ON MORE EFFICIENT, UPDATED RULES

A news release from the EU on 25 March advised that the Council had adopted the revision of the EU Regulation on shipments of waste. It includes measures to ensure that waste is only sent to destinations where it is properly treated in an environmentally sound manner. Under the new rules, waste cannot be sent to non-OECD countries unless the country indicates its willingness to import such a waste and can demonstrate the environmentally sound management of said waste through prior auditing by independent bodies and monitoring carried out by the Commission.

<https://www.consilium.europa.eu/en/press/press-releases/2024/03/25/waste-shipments-council-signs-off-on-more-efficient-updated-rules/>

MONEYVAL LAUNCHES THE AML/CFT EVALUATION PROCESS OF LATVIA

On 25 March, the Council of Europe advised that MONEYVAL has officially launched its 6th round of mutual evaluations; and that Latvia has stepped up to be the first country assessed under the new round. A high-level exchange was followed by a training for the authorities and the private sector. It was aimed at familiarising all national stakeholders involved in the evaluation with the underlying standards and methodology.

https://www.coe.int/en/web/moneyval/home/newsroom/-/asset_publisher/zTE3FjHi4YJ7/content/moneyval-launches-the-evaluation-process-of-latvia

UK: TACKLING MODERN SLAVERY IN GOVERNMENT SUPPLY CHAINS

On 25 March, the Cabinet Office issued updated guidance which sets out how UK Government departments must take action to ensure modern slavery risks are identified and managed in government supply chains.

<https://www.gov.uk/government/publications/ppn-0223-tackling-modern-slavery-in-government-supply-chains#full-publication-update-history>

CHINESE COMMUNIST PARTY-BACKED BUSINESSMAN IN FIJI IS A TOP AUSTRALIAN CRIMINAL TARGET

On 24 March, OCCRP reported that a prominent Fiji-based businessman is a trusted advocate for China's interests in the Pacific. But Australian law enforcement and intelligence agencies suspect he plays another part: as a senior organised crime leader – though he has not been charged with any crime.

<https://www.occrp.org/en/investigations/chinese-communist-party-backed-businessman-in-fiji-is-a-top-australian-criminal-target>

PERU: ATTORNEY GENERAL'S OFFICE FILES A CONSTITUTIONAL COMPLAINT AGAINST THE CURRENT PRESIDENT OF THE NATIONAL ELECTORAL TRIBUNAL (JNE) FOR THE ALLEGED CRIME OF INCOMPATIBLE NEGOTIATION OR IMPROPER USE OF OFFICE TO THE DETRIMENT OF THE PERUVIAN STATE

On 25 March, Jurist reported that the complaint follows a preliminary investigation by the Attorney General's Office into events dating back to 2017, when Salas Arenas was a Supreme Court of Justice judge.

<https://www.jurist.org/news/2024/03/peru-attorney-general-files-complaint-against-current-head-of-national-electoral-tribunal-for-alleged-corruption/>

UK: ICO UNVEILS NEW DATA PROTECTION FINING GUIDANCE

On 22 March, an Out-Law article reported that the Information Commissioner's Office (ICO) has published new guidance setting out how it will determine penalty notices and calculate fines under the UK General Data Protection Regulation and the Data Protection Act 2018.

<https://www.pinsentmasons.com/out-law/news/ico-unveils-new-data-protection-fining-guidance>

UK BITCOIN MONEY LAUNDERING CASE UNDERSCORES KEY PREVENTION ROLE OF PROFESSIONAL SERVICES

On 22 March, an Out-Law article reported that a recent case involving the seizure of over £2 billion worth of bitcoin in the UK highlights the crucial role professionals in the financial and legal sectors can play in preventing money laundering.

<https://www.pinsentmasons.com/out-law/news/bitcoin-money-laundering-case-key-prevention-role-professional-services>

AL QAEDA IS BACK – AND THRIVING – IN AFGHANISTAN

On 22 March, Foreign Policy carried an article saying that the terrorist group is running militant training camps; sharing the profits of the Taliban's illicit drug, mining, and smuggling enterprises; and funnelling the proceeds to affiliated jihadi groups worldwide.

<https://foreignpolicy.com/2024/03/22/al-qaeda-taliban-afghanistan-gold-mining/>

UK: GOVERNMENT COUNTER FRAUD FUNCTIONAL STRATEGY 2024-2027

On 14 March, the Public Sector Fraud Authority published this strategy that sets out the Government Counter Fraud Function's mission and strategic objectives in order to understand, find and stop fraud against the public sector.



<https://www.gov.uk/government/publications/government-counter-fraud-functional-strategy-2024-2027>

FRANCE INDICTS NEPHEW OF LEBANON'S FORMER CENTRAL BANK GOVERNOR

On 14 March, OCCRP reported that a French court last month indicted the nephew of Riad Salame, Lebanon's disgraced former central bank governor, as part of a wider money laundering probe into Salame and his associates.

<https://www.occrp.org/en/daily/18571-france-indicts-nephew-of-lebanon-s-former-central-bank-governor>

OFAC DESIGNATES RUSSIAN COMPANIES SUPPORTING SANCTIONS EVASION THROUGH VIRTUAL ASSET SERVICES AND TECHNOLOGY PROCUREMENT

On 25 March, OFAC advised that it has sanctioned 13 entities and 2 individuals for operating in the financial services and technology sectors of the Russian Federation economy including persons developing or offering services in virtual assets that enable the evasion of US sanctions. 5 entities were designated for being owned or controlled by OFAC-designated persons. Many of the individuals and entities designated facilitated transactions or offered other services that helped OFAC-designated entities evade sanctions.

<https://ofac.treasury.gov/recent-actions/20240325>

<https://home.treasury.gov/news/press-releases/jy2204>

OFAC SANCTIONS CHINA-LINKED HACKERS FOR TARGETING US CRITICAL INFRASTRUCTURE

On 25 March, OFAC advised that, with the UK, it has taken action against actors affiliated with the Chinese state-sponsored APT 31 hacking group.

<https://home.treasury.gov/news/press-releases/jy2205>

<https://ofac.treasury.gov/recent-actions/20240325>

UK SANCTIONS CHINA-LINKED HACKERS FOR TARGETING CRITICAL INFRASTRUCTURE

On 25 March, a Notice from HM Treasury advised that the UK had, alongside the UK, designated 2 individuals and 1 entity. The Isle of Man followed suit.

[https://assets.publishing.service.gov.uk/media/66015bc9a6c0f7f514ef9164/Notice_Cyber_250324.p](https://assets.publishing.service.gov.uk/media/66015bc9a6c0f7f514ef9164/Notice_Cyber_250324.pdf)

[df](https://assets.publishing.service.gov.uk/media/66015bc9a6c0f7f514ef9164/Notice_Cyber_250324.pdf)

<https://www.gov.im/news/2024/mar/25/financial-sanctions-cyber/>

UN INVESTIGATING CLAIMS OF RAMPANT NORTH KOREAN WILDLIFE TRAFFICKING IN AFRICA

On 25 March, NK News reported that DPRK officials allegedly smuggled tens of millions in rhino horns and elephant tusks via Mozambique and other countries. The UN Panel of Experts overseeing DPRK sanctions is investigating allegations that North Korean officials engaged in multiple wildlife trafficking schemes in Africa between 2022 and 2023.

<https://www.nknews.org/2024/03/un-investigating-claims-of-rampant-north-korean-wildlife-trafficking-in-africa/>

GERMANY SEIZES RUSSIAN TIMBER AFTER CARGO VESSEL DOCKS IN ROSTOCK

On 25 March, Global Sanctions blog reported that German Customs authorities had reportedly placed a 'hold' on €40 million of Russian timber after the cargo vessel, travelling from Russia to the US, developed a fault and was forced to dock at Rostock.

<https://globalsanctions.co.uk/2024/03/germany-seizes-russian-timber-after-cargo-vessel-docks-in-rostock/>

<https://blogs.duanemorris.com/europeansanctionsenforcement/2024/03/23/germany-seizure-of-cargo-of-russian-timber/>

UK, EU AND US SANCTIONS ON RUSSIA AND BELARUS UPDATE AND 5-STEP CHECKLIST ON THEIR EFFECTS

On 25 March, Field Fisher reported on what was new, and supplied a 5-step on how a company's activities may be affected.

<https://www.fieldfisher.com/en/services/international-trade/trade-sanctions-blog/uk-eu-and-us-sanctions-on-russia>

BELGIAN RAIDS FOR SUSPECTED RUSSIA DIAMONDS SANCTIONS BREACH

On 25 March, the Global Sanctions blog reported that Belgian police had reportedly conducted 6 raids and made 4 arrests as part of an investigation.

<https://globalsanctions.co.uk/2024/03/belgian-raids-for-suspected-russia-diamonds-sanctions-breach/>

<https://blogs.duanemorris.com/europeansanctionsenforcement/2024/03/23/belgium-multiple-raids-related-to-russian-diamonds/>

EU ADDS A PERSON AND AN ENTITY TO ITS ISIL(DA'ESH) AND AL-QAEDA: COUNCIL SANCTIONS

On 25 March, the EU advised that it had added to the EU autonomous list of persons, groups, undertakings and entities associated with ISIL(Da'esh) and Al-Qaeda and subject to sanctions.

<https://www.consilium.europa.eu/en/press/press-releases/2024/03/25/isil-daesh-and-al-qaeda-council-adds-a-person-and-an-entity-to-its-autonomous-list-of-sanctions/>

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400954

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400953

EU UPDATES RUSSIA/BELARUS SANCTIONS FAQ

On 25 March, the EU updated the information on restrictions on state-owned enterprises.

https://finance.ec.europa.eu/eu-and-world/sanctions-restrictive-measures/sanctions-adopted-following-russias-military-aggression-against-ukraine/frequently-asked-questions-sanctions-against-russia_en

LUXEMBOURG FLATS SEARCHED IN AML INVESTIGATION

On 25 March, the Luxembourg Times reported that German investigators searched 5 homes and business premises in North Rhine-Westphalia, Baden-Württemberg and Luxembourg as part of an AML operation. The case involves suspected money laundering in connection with gold transactions.

<https://www.luxtimes.lu/luxembourg/luxembourg-flats-searched-in-anti-money-laundering-investigation/9715303.html>

GOOD PRACTICES IN ASSET RECOVERY LEGISLATION IN SELECTED OSCE PARTICIPATING STATES

Working Paper 51 from the Basel Institute on Governance says that asset recovery tools are integral to combating corruption, organised crime, sanctions evasion and other profit-motivated crimes. However, in many participating states of the Organisation for Security and Co-operation in Europe (OSCE), the range of asset recovery tools available to law enforcement and criminal justice agencies is limited. This Working Paper identifies legislative mechanisms in OSCE participating states that empower the state to confiscate suspected or proven proceeds of crime.



<https://baselgovernance.org/sites/default/files/2024-03/WP-51.pdf>

CYPRUS – INVESTIGATION INTO POTENTIAL ATTEMPTED SANCTIONS CIRCUMVENTION

On 23 March, Duane Morris reported that the Company Registrar in Cyprus and the Cyprus Bar Association are said to be investigating an instance of possible Russian sanctions breaches.

<https://blogs.duanemorris.com/europeansanctionsenforcement/2024/03/23/cyprus-investigation-into-potential-attempted-sanctions-circumvention/>

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