

**8 March 2024**

**US: COMMON MYTH AND MISPERCEPTIONS ABOUT EXPORT CONTROL LAWS**

On 1 March, an article from Finnegan Henderson Farabow Garrett & Dunner LLP published Part 1 of a 3-part article series that analyses considerations for government contractors looking to commercialise and protect their innovations developed in conjunction with the US Government imposed by statutes and regulations.

<https://www.finnegan.com/en/insights/articles/common-myth-and-misperceptions-about-export-control-laws.html>

**GERMANY - 3 ARRESTED FOR EXPORTING LUXURY CARS IN BREACH OF RUSSIAN SANCTIONS**

On 6 March, Duane Morris reported that officers conducted raids on private and commercial addresses and arrested 3 people on suspicion of the unlawful export of luxury cars in breach of the EU's Russian sanctions – it being said that 400 were involved. The sanctions prohibit the export of cars valued at more than €50,000.

<https://blogs.duanemorris.com/europeansanctionsenforcement/2024/03/06/germany-three-arrested-for-exporting-luxury-cars-in-breach-of-russian-sanctions/#page=1>

**GREECE: NEW ANTI-BRIBERY LAW INTRODUCES CRIMINAL LIABILITY FOR LEGAL ENTITIES AND THEIR SUCCESSORS**

On 6 March, Reed Smith LLP published an article about a new law which allows legal entities to be held criminally liable for bribery of government officials, and provides for increased compliance efforts and due diligence needed for asset transfer transactions.

<https://www.reedsmith.com/en/perspectives/2024/03/greece-new-antibribery-law-introduces-criminal-liability-for-legal>

**BELGIAN UBO REGISTER: ALMOST 21,000 ENTITIES SIDE-LINED FOR NON-COMPLIANCE**

On 7 March, Freshfields reported that the Belgian authorities has recently instigated the removal of 20,795 entities from the Crossroads Bank for Enterprises over failure to comply with the legal obligation to register or refresh information on their ultimate beneficial owners (UBO) in the Belgian UBO register.

<https://riskandcompliance.freshfields.com/post/102j20n/belgian-ubo-register-shows-its-teeth-almost-21-000-entities-side-lined-for-non-c#page=1>

## **EUROPEAN GAMING AND BETTING ASSOCIATION (EGBA) WELCOMES NEW EU IDENTIFICATION METHOD**

On 5 March, a news release from the EGBA said that it welcomed the EU Parliament's approval of a standardised electronic identification, "European Digital Identity" (e-ID), requiring Member States to issue optional e-ID to citizens for secure online authentication.

<https://www.egba.eu/news-post/egba-welcomes-european-parliaments-approval-of-new-european-digital-identity/>

## **UK FINANCIAL SANCTIONS & THE MARITIME SECTOR WEBINAR**

On 14 and 21 March, OFSI announced a free webinar which will cover:

- Illicit and suspicious shipping practices;
- Country specific guidance;
- Due diligence;
- Maritime insurance; and
- Implementation in the Crown Dependencies and British Overseas Territories.

<https://www.gov.uk/guidance/financial-sanctions-webinars-and-events>

## **TURKISH OIL TERMINAL HALTS RUSSIAN OIL BUSINESS**

On 6 March, Reuters reported that one of Turkey's mid-sized Mediterranean oil terminals - the Doryol terminal - will no longer accept Russian imports after receiving record volumes last year, amid an increase in sanctions pressure by the US.

<https://www.reuters.com/business/energy/turkish-oil-terminal-halts-russian-oil-business-2024-03-06>

## **US GOVERNMENT TO FOREIGN PERSONS: COMPLY WITH ECONOMIC SANCTIONS AND EXPORT CONTROL LAWS**

On 7 March, Torres Trade Law published an article about a recent Compliance Note from the US the Departments of the Treasury, Commerce, and Justice, and directed specifically at foreign persons, describing the applicability of these international trade and finance laws to foreign-based persons.

<https://www.torrestradelaw.com/posts/U.S.-Government-to-Foreign-Persons%3A-Comply-with-Economic-Sanctions-and-Export-Control-Laws/341>

### **PROBE FINDS COMMUNICATIONS DEVICE ON CHINESE CRANES AT US PORTS**

On 7 March, the Wall Street Journal reported that a congressional probe of Chinese-built cargo cranes deployed at ports throughout the US has found communications equipment that doesn't appear to support normal operations, fuelling concerns that they may pose a national security threat. The installed components in some cases include cellular modems, according to congressional aides and documents, that could be remotely accessed.

<https://www.wsj.com/politics/national-security/espionage-probe-finds-communications-device-on-chinese-cargo-cranes-867d32c0>

### **US: DOJ PLANS TO EXTEND ARRANGEMENTS PAY WHISTLEBLOWERS WHO TELL PROSECUTORS ABOUT CORPORATE CRIME**

On 7 March, the Wall Street Journal reported that the Deputy AG has announced that the DoJ will begin the effort as a pilot program aimed at cases where whistleblowers are not already eligible for payments from other government programs. The department will develop rules for the program over the next 90 days and plans to launch it later this year.

<https://www.wsj.com/articles/justice-department-to-pay-whistleblowers-who-tip-on-corporate-crime-191fc2e5>

### **CANADA IMPOSING NEW SANCTIONS ON 2 IRANIANS IT ACCUSES OF PARTICIPATING IN THE VIOLENT REPRESSION OF WOMEN AND GIRLS IN IRAN**

On 8 March, City News reported that the Foreign Affairs Minister Mélanie Joly is making the announcement on International Women's Day. Canada has now laid sanctions against 155 individuals and 87 entities since the death of 22-year-old Mahsa Amini in 2022. Amini died in police custody after being arrested, purportedly for wearing her hijab incorrectly.

<https://halifax.citynews.ca/2024/03/08/canada-sanctions-iranians-accused-of-violently-repressing-women-and-girls/>

### **IRAN SAID IT WILL CONFISCATE THE CARGO OF A TANKER WHICH WAS TRANSPORTING OIL TO TEXAS, IN RETALIATION FOR US SANCTIONS**

On 7 March, Rferl reported that Iran seized a Marshall Islands-flagged oil tanker *Advantage Sweet* last year, and that a Tehran court had ruled in favour of confiscating the oil, which is valued at around \$50 million.

<https://www.rferl.org/a/iran-oil-tanker-seized-sanctions-retaliation-advantage-sweet-marshall-islands/32852113.html>

### **CANADA ENHANCES CONTROL OVER FINANCIAL TRANSACTIONS RELATED TO RUSSIA**

On 8 March, RBC reported that a new directive issued by the Deputy Prime Minister and Minister of Finance of Canada mandates that every financial transaction connected to Russia, regardless of its size, be treated as high-risk, imposing enhanced obligations for proper verification, monitoring, and record-keeping of such financial transactions. It applies to all transactions originating from or destined for Russia, encompassing transfers involving national and virtual currencies.

<https://www.msn.com/en-ca/money/topstories/canada-enhances-control-over-financial-transactions-related-to-russia/ar-BB1jy8w2>

### **FATF BEGINS AML/CFT EVALUATION OF ARGENTINA**

On 6 March, Infobae reported that, for 20 days, the evaluation team will analyse the measures adopted by the country to prevent the laundering of money of illicit origin. The on-site visit that will last until 26 March. The team is made up of representatives appointed by 6 FATF member states, 1 from the World Bank, 3 representatives from the executive secretariats of that entity and 1 from GAFILAT.

<https://www.infobae.com/politica/2024/03/06/el-gafi-inicio-la-evaluacion-de-argentina-en-politicas-contras-el-lavado-de-dinero-y-el-financiamiento-del-terrorismo/>

<https://www.argentina.gob.ar/noticias/el-gafi-evalua-la-argentina>

### **NORTHERN IRELAND: A MAN HAS BEEN ARRESTED FOLLOWING THE DISCOVERY OF A “SUBSTANTIAL” FUEL LAUNDERING SITE**

On 8 March, Armagh i reported that the plant was uncovered after police detected a suspicious fuel tanker in the area.

<https://www.armaghi.com/news/south-armagh/man-arrested-after-substantial-fuel-laundering-site-uncovered-in-newtownhamilton/236692>

### **NORTHERN CAMEROON IS LOSING THE BATTLE AGAINST ARMS TRAFFICKING**

On 8 March, Defence Web reported that Northern Cameroon has for decades been a hub for ammunition, small arms, and light weapons trafficking in the Sahel. The problem has fuelled regional insecurity since 1980. Arms trafficking has worsened since Boko Haram’s emergence and expansion into Cameroon in 2013. In the past decade, Cameroon’s defence forces have seized and destroyed over 3,000 weapons and items of military equipment.

<https://www.defenceweb.co.za/security/civil-security/northern-cameroon-is-losing-the-battle-against-arms-trafficking/>

### **AUSTRALIA'S EXPANDING FOREIGN BRIBERY LAWS – A NEW OFFENCE FOR FAILING TO PREVENT FOREIGN BRIBERY**

On 7 March, an article from Bird & Bird reported that Australia has finally, after 2 failed attempts, strengthened its laws for prosecuting foreign bribery by body corporates. The legislation was enacted the legislation on 29 February.

<https://www.twobirds.com/en/insights/2024/australia/australias-expanding-foreign-bribery-laws-a-new-offence-for-failing-to-prevent-foreign-bribery>

### **VIETNAM HAS LISTED 2 SEPARATIST MONTAGNARD GROUPS BASED IN THE US AS TERRORIST ORGANISATIONS**

On 8 March, Jurist reported that “Montagnard” refers to an array of highland minorities distinct from the majority Viet population. Because the groups are now listed as terrorist organisations, anyone found by Vietnamese authorities to have engaged with or aided the groups may face criminal charges.

<https://www.jurist.org/news/2024/03/vietnam-lists-2-overseas-separatist-groups-as-terrorist-organizations/>

### **FCA CONSULTS ON PUBLISHING INFORMATION ABOUT THE OPENING AND PROGRESS OF INVESTIGATIONS**

On 7 March, Akin Gump reported that the proposals represent a marked departure from the FCA's current practice to keep information pertaining to its investigations confidential and non-public. It says that the proposal is highly controversial and will almost certainly receive significant pushback from market participants.

<https://www.akingump.com/en/insights/alerts/fca-consults-on-publishing-information-about-the-opening-and-progress-of-investigations>

### **GUERNSEY: UPDATES TO THE AML/CFT/CPF HANDBOOK**

On 7 March, the Guernsey FSC advised of amendments to the country list in Appendix I of the Handbook on Countering Financial Crime (AML/CFT/CPF) reflecting the FATF updated list of jurisdictions under increased monitoring, which removed Gibraltar and the United Arab Emirates. There are other minor changes also made to parts of the Handbook.

<https://www.gfsc.gg/news/updates-amlcftcpf-handbook-0>

## THE LITTLE BOOK OF CRYPTO CRIME

The Metropolitan Police in the UK have published this booklet which covers a wide range of crypto-related fraud and cybercrimes which target people and businesses.



<https://www.met.police.uk/SysSiteAssets/media/downloads/central/advice/fraud/met/little-book-crypto-crime.pdf>

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The force also offers a range of other guides in its “The Little Guide to...”, as well as various videos and animations.

<https://www.met.police.uk/littlemedia/>

## TAXING PRIVATE AVIATION IS NOT IN THE PLANS, SAYS EU COMMISSIONER

On 8 March, Blue Sky reported that the EU Commissioner for Transport clarified that the European Commission has no intention to further tax Business aviation beyond the measures outlined in the EU Energy Taxation Directive and the EU ETS.

<https://www.blueskynews.aero/>

**US: FORMER HONDURAN PRESIDENT JUAN ORLANDO HERNÁNDEZ FOUND GUILTY OF DRUG TRAFFICKING**

On 8 March, La Prensa de Panama reported that former Honduran President (who was President 2014-2022) has been found guilty of 3 counts of drug trafficking and weapons by a jury in New York.

<https://www.prensa.com/mundo/el-expresidente-hondureno-juan-orlando-hernandez-es-declarado-culpable-de-tres-cargos-por-narcotrafico/>

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