

**3 April 2024**

### **AMAZON SAYS IT STOPPED 700,000 COUNTERFEITERS FROM MAKING ACCOUNTS LAST YEAR**

On 26 March, an article in Modern Retail says that, according to Amazon, the world's largest e-commerce platform says it helped stop 7 million counterfeit products from entering its fulfilment centres and reaching consumers last year— 1 million more than it did in 2022. The company is spending roughly 2% of its net sales on cracking down on counterfeits, Amazon said.

<https://www.modernretail.co/technology/amazon-says-its-stopped-700k-counterfeiters-from-making-accounts-last-year/>

### **US LIFTS SANCTIONS AGAINST FORMER EUROPEAN BRANCH OF RUSSIA'S VTB BANK**

On 3 April, Yahoo News reported that the US has removed the former European subsidiary of the Russian VTB Bank from its sanctions list. VTB Europe officially changed its name to Ost-West Handelsbank in November.

<https://www.yahoo.com/news/us-lifts-sanctions-against-former-063728354.html>

### **SOUTH KOREA SEIZES VESSEL SUSPECTED OF VIOLATING UN SANCTIONS ON NORTH KOREA**

On 3 April, the Yonhap News Agency reported that South Korea had seized a stateless vessel that allegedly engaged in activities in violation of UN sanctions in waters off the country's south coast.

<https://en.yna.co.kr/view/AEN20240403005300315?section=national/diplomacy>

### **HOW CONGO'S TREES ARE SMUGGLED THROUGH EAST AFRICA**

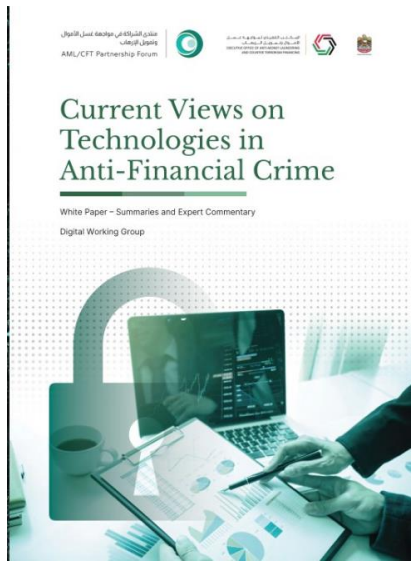
On 3 April, The Africa Report reported on an exclusive 4-part investigation into timber trafficking from the Democratic Republic of Congo, in collaboration with the Pulitzer Center Rainforest Investigations Network. Criminals in East Africa are exploiting the multiple conflicts in the north-east of the DRC to allow the trafficking of its protected hardwoods.

<https://www.theafricareport.com/342361/how-congos-trees-are-smuggled-through-east-africa/>

### **UAE AML/CFT PARTNERSHIP FORUM DIGITAL WORK GROUP PUBLISHES WHITE PAPER ON TECHNOLOGIES IN ANTI-FINANCIAL CRIME**

On 3 April, the Emirates News Agency WAM reported on the white paper "*Current views on technologies in anti-financial crime*". It says that the white paper covers various aspects of technology implementation over 5 chapters: KYC; Customer Due Diligence (CDD); and onboarding to

Transaction Monitoring and Surveillance; Screening, Model Risk Management/Data; and the transformative influence of Large Language Models (LLM).



<https://www.wam.ae/en/article/b2gyhr1-uae-amlcft-partnership-forum-digital-work-group>

[https://www.linkedin.com/posts/mrmarknuttall\\_current-views-on-technologies-in-anti-financial-activity-7181258968793505792-m8KL](https://www.linkedin.com/posts/mrmarknuttall_current-views-on-technologies-in-anti-financial-activity-7181258968793505792-m8KL)

#### **EX-GENEVA PRIVATE BANK BOARD MEMBER CHARGED WITH MONEY LAUNDERING**

On 3 April, Citywire Switzerland reported that the Office of the Attorney General has charged a former board member and asset manager at a Geneva private bank with money laundering and several other crimes. He is accused with having, between 2009 and 2015, unduly disposed of more than CHF 14 million worth assets in a bank account in Switzerland entrusted to him by a client. His wife was also charged.

<https://citywire.com/ch/news/ex-geneva-private-bank-board-member-charged-with-money-laundering/a2439584>

#### **UK: A MANSION THAT WAS SEIZED BY POLICE INVESTIGATING A £70 MILLION POSTAL SCAM HAS GONE ON SALE**

On 3 April, the BBC reported that Hadley Grange, in Buckinghamshire, belonged to Narinder Sandhu, 62, who was jailed in February for conspiracy to commit fraud. He was the architect of a plan to cheat the Royal Mail by falsely declaring mail weights, classes and destinations.

<https://www.bbc.com/news/uk-england-berkshire-68715202>

## **RUSSIA JUST GUTTED THE UN PANEL OF EXPERTS ON NORTH KOREA – WHAT NOW?**

On 3 April, a Commentary from RUSI posed this question.

<https://rusi.org/explore-our-research/publications/commentary/russia-just-gutted-un-panel-experts-north-korea-what-now>

## **US: BOYCOTT-RELATED ACTIONS COULD SEE AN INCREASE AMID ONGOING CONFLICTS IN THE MIDDLE EAST**

On 3 April, Sandler Travis Rosenberg reported that the Commerce Department’s Bureau of Industry and Security recently made available a new resource that a senior official said reflects the agency’s “enhanced enforcement of the anti-boycott regulations, including a focus on not just those receiving, but also those making, boycott requests”. US companies and their foreign affiliates can be hit with substantial criminal and civil penalties if they violate related US laws and regulations.

<https://www.strtrade.com/trade-news-resources/str-trade-report/trade-report/april/improving-compliance-with-anti-boycott-regulations-is-aim-of-new-bis-resource>

## **TRUMP MEDIA SAVED IN 2022 BY RUSSIAN-AMERICAN UNDER CRIMINAL INVESTIGATION**

On 3 April, the Guardian reported that Trump Media has now managed to go public, but only after it had been kept afloat in 2022 by emergency loans provided in part by a Russian-American businessman under scrutiny in a federal insider-trading and money-laundering investigation. It says that the ES Family Trust operated like a shell company for a Russian-American businessman named Anton Postolnikov, who co-owns Paxum Bank and has been a subject of a years-long joint federal criminal investigation by the FBI and the Department of Homeland Security (DHS) into the Trump Media merger.

<https://www.theguardian.com/us-news/2024/apr/03/trump-media-es-family-trust-2022-loans>

## **NEW GUIDANCE CLARIFIES WHEN UK UNIVERSITIES MUST REFUSE DONATIONS**

An Out-Law article on 3 April reported that recently published guidance from the Charity Commission tries to provide clarity on when donations to English and Welsh charities, including universities, should – or must – be refused or returned, but the question of when to say no remains complex and nuanced.

<https://www.pinsentmasons.com/out-law/analysis/guidance-clarifies-when-uk-universities-must-refuse-donation>

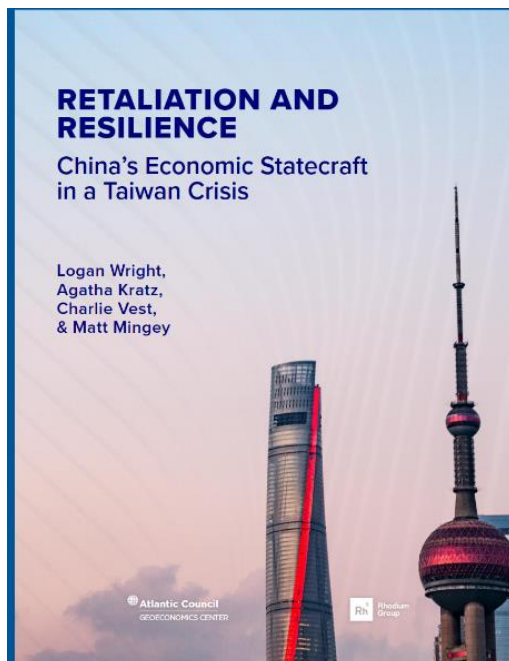
## **GIBRALTAR: NEW CIVIL AVIATION LAWS PAVE WAY FOR AN AIRCRAFT REGISTER**

On 3 April, the Gibraltar Chronicle reported that Gibraltar will be establishing its own aircraft register after a new Civil Aviation Act was recently passed in Parliament. It is said that, in 2022, the government entered into an agreement with an experienced aviation industry operator to develop, operate, market and manage the Gibraltar air registry.

<https://www.chronicle.gi/new-civil-aviation-laws-pave-way-for-gib-aircraft-register/>

## **HOW CHINA COULD RESPOND TO US SANCTIONS IN A TAIWAN CRISIS**

On 1 April, a report from the Atlantic Council examines China's ability to address potential US and broader G7 sanctions, focusing on its possible retaliatory measures and its means of sanctions circumvention. It finds that reciprocal economic statecraft measures would exact a heavy financial toll on the G7, China itself, and the global economy. Crucially, however, it also found that China is developing capacities that are making its economy more resilient to Western sanctions.



<https://www.atlanticcouncil.org/wp-content/uploads/2024/04/Chinas-Economic-Statecraft-in-a-Taiwan-Crisis.pdf>

## **BVI: "A HAVEN FOR FRAUDSTERS, TAX CHEATS, CORRUPT OFFICIALS, OTHER ASSORTED FINANCIAL CROOKS"**

On 2 April, a post on the Global Anticorruption Blog says that an assessment issued in February appears to make clear that the above headline is accurate. It says that the report finds regulatory oversight of the financial sector is sparing at best, and in the rare instance when a violation is detected, the penalty is laughably weak. What seals the deal for those needing a safe place to stash

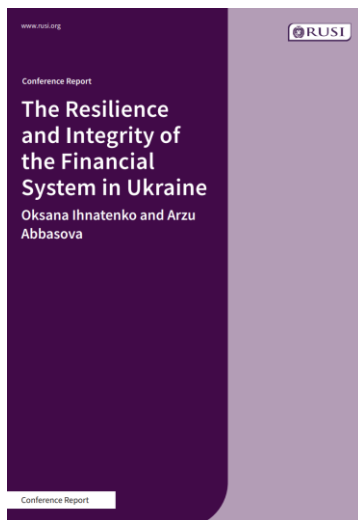
money from corruption, drug dealing, and other financial crimes is the “who cares about others” attitude of the authorities for crimes committed elsewhere.

<https://globalanticorruptionblog.com/2024/04/02/imf-staff-british-virgin-islands-a-haven-for-fraudsters-tax-cheats-corrupt-officials-other-assorted-financial-crooks/>

<https://www.imf.org/en/Publications/CR/Issues/2024/02/26/British-Virgin-Islands-Detailed-Assessment-Report-on-Anti-Money-Laundering-and-Combating-545265>

## **THE RESILIENCE AND INTEGRITY OF THE FINANCIAL SYSTEM IN UKRAINE**

RUSI has published this report following an online workshop entitled ‘*The Resilience and Integrity of the Financial System in Ukraine: Two Years after Russia’s Full-Scale Invasion*’. The virtual workshop addressed key issues crucial for ensuring Ukraine’s readiness for the upcoming MONEYVAL 6<sup>th</sup> round AML/CFT assessment.



<https://static.rusi.org/resilience-integrity-financial-system-ukraine-web-final.pdf>

## **UK NOTICE TO EXPORTERS 2024/06: UPDATES TO UK STRATEGIC EXPORT LIST**

On 3 April, the ECJU published this Notice which advises of the updated version of the UK strategic export control list.

<https://www.gov.uk/government/publications/notice-to-exporters-202406-updates-to-uk-strategic-export-list/nte-202406-updates-to-uk-strategic-export-list>

## **US: EXECUTIVE ORDER PROHIBITS TRANSFER OF SENSITIVE PERSONAL DATA TO “COUNTRIES OF CONCERN”**

On 3 April, a post from the program on Compliance & Enforcement at the New York University School of Law was concerned with an Executive Order in February which authorises the US Attorney General to restrict large-scale transfers of personal data to “countries of concern”. The “countries of

concern” identified in the EO include China (along with Hong Kong and Macau), Russia, Iran, North Korea, Cuba, and Venezuela.

[https://wp.nyu.edu/compliance\\_enforcement/2024/04/03/executive-order-prohibits-transfer-of-sensitive-personal-data-to-countries-of-concern/](https://wp.nyu.edu/compliance_enforcement/2024/04/03/executive-order-prohibits-transfer-of-sensitive-personal-data-to-countries-of-concern/)

**US: NEW DEMURRAGE AND DETENTION REGULATIONS BECOME EFFECTIVE IN MAY**

On 2 April, a briefing from HFW said that the Federal Maritime Commission (FMC) recently published its final rule on demurrage and detention billing requirements. It becomes effective 28 May 2024, except for 2 provisions that are delayed.

<https://www.hfw.com/FMCs-New-Demurrage-and-Detention-Regulations-Become-Effective-May-2024>

# COUNTRIES & TERRITORIES WITH THE HIGHEST CORPORATE TAX

charts& beyond



Note: Ties are sorted alphabetically.

Source: Tax Foundation 2023

IG/charts\_and\_beyond

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<https://www.visualcapitalist.com/cp/countries-with-the-highest-corporate-tax-rate/>

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