

**1 April 2024**

### **UK SIGNS HAGUE 2019 CONVENTION - WHAT ARE THE IMPLICATIONS?**

On 28 March, Travers Smith LLP published an article about the Hague Convention of 2 July 2019 on the Recognition and Enforcement of Foreign Judgments in Civil and Commercial Matters, which the UK signed in January. Explaining the role of the Convention, it also comments on the uncertainty which remains as to when – and perhaps even whether – Hague 2019 will come into force as between the UK and EU Member States.

<https://www.traverssmith.com/knowledge/knowledge-container/uk-signs-hague-2019-convention-what-are-the-implications/>

### **INTERNATIONAL INVESTMENT AGREEMENTS**

The Center for International Environmental Law (CIEL) in January published a news release about the risk of legal challenge from foreign investors over the perceived impacts of such measures on their investment returns or other costs imposed. Through investor-State dispute settlements (ISDS), foreign investors can bring arbitration claims against governments to obtain compensation for losses they claim to incur as a result of government regulations or decisions. It said that policymakers and experts around the world were increasingly recognising ISDS as a significant legal barrier to the necessary phaseout of fossil fuels. However, it has now published a Toolkit to Safeguard Fossil Fuel Measures from Investment Treaty Claims. The Toolkit is designed to help government officials consider ways to exit investor agreements with fossil fuel companies without litigation or settlement payments.

<https://www.ciel.org/wp-content/uploads/2024/02/Overcoming-International-Investment-Agreements-as-a-Barrier-to-Climate-Action.pdf>

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### **UAE AND THE WAR IN SUDAN**

On 1 April, The Africa Report published an opinion piece saying that since the outbreak of the civil war in Sudan, there have been allegations that the UAE has been providing support and weapons to the Rapid Support Forces (RSF) militia. It says that the UAE sought to divert attention from its violations of UN resolutions and to retaliate against the investigators and journalists who played a part in exposing such infractions.

<https://www.theafricareport.com/342485/opinion-why-the-uaes-unchecked-impunity-demands-sanctions/>

### **BULGARIAN GAMBLING REGULATOR INITIATIVE AGAINST MONEY LAUNDERING**

On 1 April, Focus Gaming News reported that the National Revenue Agency (NRA) and the State Agency for National Security have announced a new joint initiative on AML/CFT. This comes after Bulgaria was added to the FATF grey list in October.

<https://focusgn.com/bulgarian-gambling-regulator-launches-initiative-against-money-laundering>

### **SINGAPORE: LAUNCH OF DIGITAL PLATFORM FOR CUSTOMER INFORMATION SHARING**

On 1 April, Tech Node Global reported that the Monetary Authority of Singapore had launched COSMIC, a centralised digital platform to facilitate sharing of customer information among financial institutions to combat money laundering, terrorism financing, and proliferation financing. A COSMIC participant may share customer information with another participant only if the customer's profile or behaviour displays certain objectively-defined indicators of suspicion, or "red flags".

<https://technode.global/2024/04/01/mas-launches-cosmic-to-strengthen-financial-systems-defence-against-money-laundering-terrorism-financing/>

<https://cryptonews.net/news/legal/28800070/>

<https://mondovisione.com/media-and-resources/news/monetary-authority-of-singapore-launches-cosmic-platform-to-strengthen-the-finan/>

### **MEXICO: THE IMPACT OF DESIGNATED NON-FINANCIAL BUSINESSES AND PROFESSIONS IN THE AML LANDSCAPE**

On 5 January, Latin Lawyer published this article which examines how DNFBP in Mexico are regulated. It also discusses the difficulties and opportunities that reporting entities face when reporting transactions to swiftly identify unusual or suspicious financial activities, facilitating timely intervention and potentially preventing illicit financial flows.

<https://latinlawyer.com/guide/the-guide-corporate-crisis-management/fifth-edition/article/the-impact-of-designated-non-financial-businesses-and-professions-in-mexicos-anti-money-laundering-landscape>

## **20 BULGARIAN CUSTOMS OFFICERS SUSPENDED OVER ALLEGED BRIBERY REPORTED BY AUSTRIAN AUTHORITIES**

On 20 March the Bulgarian News Agency said that 20 customs officers have been temporarily suspended from work in response to reports of bribery, received by the Customs Agency from the Austrian Government and other partner agencies.

<https://www.bta.bg/en/news/bulgaria/638997-twenty-bulgarian-customs-officers-suspended-over-alleged-bribery-reported-by-aus>

## **GERMAN TV EXPOSES AZERBAIJAN'S MASSIVE BRIBERY OF EUROPEAN OFFICIALS**

On 20 March, The Armenian Weekly reported that the term “caviar diplomacy” was coined to describe specifically the corrupt practices of Azerbaijan in European institutions. It says that the film exposes both the bribe-giving Azeris and bribe-taking European officials, and a follow-up documentary is planned to further reveal Azerbaijan’s corrupt lobbying efforts in Europe.

<https://armenianweekly.com/2024/03/20/german-television-exposes-azerbajians-massive-bribery-of-european-officials/>

## **US: EXPORT CONTROLS ON SEMICONDUCTOR MANUFACTURING ITEMS, ADVANCED COMPUTING ITEMS, SUPERCOMPUTER AND SEMICONDUCTOR END USE**

On 1 April, KPMG reported that the Commerce Department has issued a new Rule that corrects inadvertent errors and makes additional clarifications to interim final rules published in October 2023. The October 2023 package of rules was designed to update export controls on advanced computing semiconductors and semiconductor manufacturing equipment, as well as items that support supercomputing applications and end-uses, to arms-embargoed countries, including China.

<https://kpmg.com/us/en/home/insights/2024/04/tnf-us-corrections-export-controls-semiconductor-manufacturing-advanced-computing-supercomputer.html>

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