








#		Source	KYC/AML/CFT/Financial Sanctions The most important events of the period 01.04.2024 - 15.04.2024	Autor : Ion Radu, lector AS Financial Markets <a href="https://cursuribursa.ro/educational/lector/10">https://cursuribursa.ro/educational/lector/10</a>
1	1		Emerging trends and risks	
2	1	BIS	<p><b>[09/April/2024] Stablecoins: regulatory responses to their promise of stability.</b>            This paper assesses the evolving regulatory landscape for issuers of single fiat-pegged stablecoins. It compares regulatory frameworks issued by 11 authorities in seven jurisdictions to identify emerging trends and commonalities in their respective frameworks</p> <p><a href="https://www.bis.org/fsi/publ/insights57.htm">https://www.bis.org/fsi/publ/insights57.htm</a></p>	
3	1	UK OFSI	<p><b>[02/April/2024] Guidelines for compliance with financial sanctions in the maritime sector</b>            Compliance with financial sanctions is essential for all businesses, including those in the shipping sector. For maritime businesses, including shipping companies, port operators, insurers and financial institutions, compliance with financial sanctions regulations requires a proactive and comprehensive approach, given the complexity of this sector. The guide presents key tips for staying compliant with international sanctions compliance.</p> <p><a href="https://ofsi.blog.gov.uk/2024/04/02/staying-compliant-with-financial-sanctions-in-the-maritime-sector/">https://ofsi.blog.gov.uk/2024/04/02/staying-compliant-with-financial-sanctions-in-the-maritime-sector/</a></p>	
4	1	SINGAPORE MAS	<p><b>[01/April/2024] Platform to Strengthen the Financial System's Defence Against Money Laundering and Terrorism Financing</b>            The Monetary Authority of Singapore (MAS) launched COSMIC, the first centralised digital platform to facilitate sharing of customer information among financial institutions (FIs) to combat money laundering (ML), terrorism financing (TF) and proliferation financing (PF) globally. COSMIC was co-developed by MAS and six major commercial banks in Singapore - DBS, OCBC, UOB, Citibank, HSBC and Standard Chartered Bank. These banks will be the participant FIs on COSMIC during its initial phase. Information sharing is currently voluntary and focused on three key financial crime risks in commercial banking, namely: (a) misuse of legal persons; (b) misuse of trade finance for illicit purposes; and (c) proliferation financing.</p> <p><a href="https://www.mas.gov.sg/news/media-releases/2024/mas-launches-cosmic-platform">https://www.mas.gov.sg/news/media-releases/2024/mas-launches-cosmic-platform</a></p>	
5	2		Warnings and reports, thematic analyzes of national and international authorities	
6	2	US DOJ	<p><b>[09/April/2024] COVID-19 Fraud Enforcement Task Force Releases 2024 Report</b>            The Justice Department's COVID-19 Fraud Enforcement Task Force (CFETF) released its 2024 report detailing the efforts of the task force and its member agencies in response to widespread fraud involving many COVID-19 relief programs targeted by fraudsters and other criminals who sought to exploit the government's relief efforts for their personal gain. The efforts of the task force's member agencies has led to criminal charges against more than 3,500 defendants for losses of over \$2 billion, civil enforcement actions resulting in more than 400 civil settlements and judgments of over \$100 million, and over \$1.4 billion seized or forfeited.</p> <p><a href="https://www.justice.gov/coronavirus/media/1347161/dl?inline">https://www.justice.gov/coronavirus/media/1347161/dl?inline</a></p>	

7	2	FR DGCCRF	<p><b>[08/April/2024] Fight against money laundering and terrorist financing: focus on the real estate, business domiciliation and luxury sectors.</b></p> <p>The investigation carried out in 2022 highlighted an anomaly rate of more than 60%, equivalent to that observed in 2021. However, the shortcomings identified are, on average, less serious than during previous inspections even if none of the professionals inspected did not comply with all AML-CFT requirements - some real estate agencies were even unaware of their obligations in this area. It was noted that a significant number of real estate professionals were now able to present a risk assessment and management system. As in previous years, most of the shortcomings displayed by the professionals inspected relate more to lack of awareness of their vigilance obligations than to the desire to free themselves from them.</p> <p><a href="https://www.economie.gouv.fr/dgccrf/lutte-contre-le-blanchiment-de-capitaux-et-le-financement-du-terrorisme-focus-sur-les">https://www.economie.gouv.fr/dgccrf/lutte-contre-le-blanchiment-de-capitaux-et-le-financement-du-terrorisme-focus-sur-les</a></p>
8	2	EUROPOL	<p><b>[06/April/2024] EU most threatening criminal networks</b></p> <p>The report, which features a Europe-wide analysis from the perspective of law enforcement, is a first of its kind and describes, in detail, how the most threatening criminal networks are organised, which criminal activities they engage in, and how and where they operate. The report, based on comprehensive analysis of 821 criminal networks, also assesses which specific characteristics the criminal networks hold that increase the threat to the EU's internal security.</p> <p><a href="https://www.europol.europa.eu/cms/sites/default/files/documents/Europol%20report%20on%20Decoding%20the%20EU-s%20most%20threatening%20criminal%20networks.pdf">https://www.europol.europa.eu/cms/sites/default/files/documents/Europol%20report%20on%20Decoding%20the%20EU-s%20most%20threatening%20criminal%20networks.pdf</a></p>
9	2	US CFPB	<p><b>[04/April/2024] Banking in video games and virtual worlds</b></p> <p>Billions of U.S. dollars are spent each year in gaming and virtual worlds, where consumers buy gaming assets using fiat currency and then use those assets to make purchases in-game. Some games also allow consumers to convert gaming assets back to fiat currency. These marketplaces and the infrastructure that supports them increasingly resemble traditional banking and payments systems. Yet operators of gaming and virtual worlds do not appear to provide the kinds of customer protections that apply to banking and payment systems. The ability to transfer and otherwise convert gaming assets to fiat currency or crypto-assets has led to a proliferation of money laundering and fraud on gaming platforms. Researchers and academics have found that gaming markets can facilitate illegal money laundering.</p> <p><a href="https://files.consumerfinance.gov/f/documents/cfpb_banking-in-video-games-and-virtual-worlds_2024-04.pdf">https://files.consumerfinance.gov/f/documents/cfpb_banking-in-video-games-and-virtual-worlds_2024-04.pdf</a></p>
10	2	US BIS	<p><b>[01/April/2024] Export Guidance</b></p> <p>BIS (U.S. Bureau of Industry and Security) has issued a comprehensive guide, suggestively titled "Don't Let This Happen to You", outlining BIS's jurisdiction and resuming 131 criminal and/or civil enforcement actions related to illegal exports &amp; re-exports, that violate the Export Administration Regulations and/or violate U.S. sanctions.</p> <p><a href="https://www.bis.doc.gov/index.php/documents/enforcement/1005-don-t-let-this-happen-to-you-1/file">https://www.bis.doc.gov/index.php/documents/enforcement/1005-don-t-let-this-happen-to-you-1/file</a></p>
11	3		<b>Terrorism and International Sanctions updates</b>

12	3	US	<p>OFAC-Specially Designated Nationals and Blocked Persons (SDN) List  <a href="https://www.treasury.gov/ofac/downloads/sdnlist.pdf">https://www.treasury.gov/ofac/downloads/sdnlist.pdf</a></p> <p>OFAC-Sectoral Sanctions Identifications (SSI) List  <a href="https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf">https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf</a></p> <p>OFAC-List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (CAPTA List)  <a href="https://www.treasury.gov/ofac/downloads/capta/captalist.pdf">https://www.treasury.gov/ofac/downloads/capta/captalist.pdf</a></p>
13	3	EU	<p>European Union Consolidated Financial Sanctions List  <a href="https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky">https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky</a></p> <p><a href="https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en">https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en</a></p>
14	3	UN	<p>United Nations Security Council Consolidated List  <a href="https://scsanctions.un.org/consolidated/">https://scsanctions.un.org/consolidated/</a></p>
15	3	US	<p><b>[15/April/2024] OFAC - Belarus Designations; Issuance of Venezuela-related General License</b></p> <p>The SDN list has been updated with 12 individuals and 10 entities from Belarus, Liban, Sweden, Iraq, Cyprus, Slovakia, Turkey and China.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240415">https://ofac.treasury.gov/recent-actions/20240415</a></p>
16	3	EU	<p><b>[12/April/2024] COUNCIL DECISION (CFSP) 2024/1074 amending Decision (CFSP) 2020/1999 concerning restrictive measures against serious human rights violations and abuses</b>  <b>COUNCIL IMPLEMENTING REGULATION (EU) 2024/1073 implementing Regulation (EU) 2020/1998 concerning restrictive measures against serious human rights violations and abuses</b></p> <p>3 entities related to Lebanon have been included in the list of natural or legal persons, entities or bodies subject to restrictive measures set out in Annex I to Regulation (EU) 2020/1998.</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R1073">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R1073</a></p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D1074">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D1074</a></p>
17	3	US	<p><b>[12/April/2024] OFAC - Counter Terrorism Designations; Balkans-related Designation Removal; Cyber-related Designation Update</b></p> <p>The SDN list has been updated by adding 4 individuals, taking action against Hamas, targeting Gaza- and Lebanon-based leaders of the terrorist group's offensive cyber and unmanned aerial vehicle (UAV) operations.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240412">https://ofac.treasury.gov/recent-actions/20240412</a></p>




18	3	US	<p><b>[12/April/2024] OFAC - Publication of Russia-related Determinations; Issuance of Russia-related General License and Frequently Asked Questions</b></p> <p>The importation and entry into the United States, including importation for admission into a foreign trade zone located in the United States, of aluminum, copper, and nickel of Russian Federation origin is prohibited, except to the extent provided by law, or unless licensed or otherwise authorized by the Office of Foreign Assets Control.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240412_33">https://ofac.treasury.gov/recent-actions/20240412_33</a></p>
19	3	EU	<p><b>[10/April/2024] EU General Court annuls the inclusion of Petr Aven and Mikhail Fridman on the lists of persons subject to restrictive measures between February 2022 and March 2023</b></p> <p>The General Court upholds the requests of Petr Aven and Mikhail Fridman and annuls both the initial acts and the acts maintaining the lists of restrictive measures for the period from 28 February 2022 to 15 March 2023. The General Court considers that none of the reasons set out in the initial acts is sufficiently substantiated and that the inclusion of Mr Aven and Mr Fridman on the lists at issue was therefore not justified. As regards the maintaining acts, the General Court holds that the Council adduced no additional evidence compared to that on which it had relied in the initial acts.</p> <p><a href="https://curia.europa.eu/jcms/upload/docs/application/pdf/2024-04/cp240061en.pdf">https://curia.europa.eu/jcms/upload/docs/application/pdf/2024-04/cp240061en.pdf</a></p>
20	3	EU	<p><b>[05/April/2024] COUNCIL DECISION (CFSP) 2024/1019 amending Decision 2011/235/CFSP concerning restrictive measures directed against certain persons and entities in view of the situation in Iran</b>  <b>COUNCIL IMPLEMENTING REGULATION (EU) 2024/1033 implementing Regulation (EU) No 359/2011 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Iran</b></p> <p>1 entity designated in Annex I to Regulation (EU) No 359/2011 has been removed and 17 persons have been updated.</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202401019">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202401019</a>  <a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202401033">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202401033</a></p>
21	3	US	<p><b>[04/April/2024] OFAC - Counter Terrorism Designations and Designation Update; Iran-related Designation</b></p> <p>The SDN* list has been updated (added) Oceanlink Maritime DMCC and 13 vessels related to Iranian military revenue generation and facilitating the shipment of Iranian commodities on behalf of Iran's Armed Forces General Staff (AFGS) and Ministry of Defense and Armed Forces Logistics (MODAFL).</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240404">https://ofac.treasury.gov/recent-actions/20240404</a></p>
22	3	US	<p><b>[02/April/2024] Russia-related Designation Removal</b></p> <p>VTB BANK EUROPE SE was deleted from SDN list (located in Frankfurt , f.k.a. OST-WEST HANDELSBANK AG; f.k.a. VTB BANK DEUTSCHLAND AG)</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240402">https://ofac.treasury.gov/recent-actions/20240402</a></p>
23	4		<b>EU ML/TF SupraNational Risk Assessment</b>

24	4	EBA	<p><b>EBA Opinion</b> on money laundering and terrorist financing risks across the EU was published on [13/July/2023]</p> <p><a href="https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Opinions/2023/1058335/EBA%20Op%202023%2008%20Opinion%20on%20MLTF%20risks%20EBA%20REP%202023%2021.pdf">https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Opinions/2023/1058335/EBA%20Op%202023%2008%20Opinion%20on%20MLTF%20risks%20EBA%20REP%202023%2021.pdf</a></p>
25	4	EU	<p>The EU report of the risk of money laundering and terrorist financing affecting the internal market and relating to cross-border activities (<b>EU SNRA</b>) was issued on [27/October/2022]</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022DC0554">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022DC0554</a>  <a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022SC0344">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022SC0344</a></p>
26	5		<b>Information and assessments by national authorities on risks at national level</b>
27	5	ROMANIA	<p>The main findings and conclusions of the <b>Romania ML/TF National Risk Assessment (NRA)</b> was published on [22/November/2022]</p> <p><b>RO:</b> <a href="http://www.onpcsb.ro/pdf/Rezumat%20NRA%20Public.pdf">http://www.onpcsb.ro/pdf/Rezumat%20NRA%20Public.pdf</a>  <b>EN:</b> <a href="http://www.onpcsb.ro/pdf/Summary%20of%20the%20National%20Risk%20Assessment%20Report%20on%20Money%20Laundering%20and%20Terrorism%20Financing.pdf">http://www.onpcsb.ro/pdf/Summary%20of%20the%20National%20Risk%20Assessment%20Report%20on%20Money%20Laundering%20and%20Terrorism%20Financing.pdf</a></p>
28	6		<b>Specific guidelines, guides, instructions or warnings</b>
29	6	EU	<p><b>[12/April/2024] European Commission updated FAQs related to the Russia sanctions regime.</b></p> <p>The updates cover:  02/April/2024 Provision of services - FAQs on sanctions against Russia and Belarus, with focus on the following provision: Article 5n of Council Regulation (EU) No 833/2014.  12/April/2024 Reporting on outgoing transfers - FAQs on sanctions against Russia and Belarus, with focus on the following provision: Article 5r of Council Regulation (EU) No 833/2014.</p> <p><a href="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">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</a>  <a href="https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf">https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf</a></p>
30	7		<b>Warnings, fines and convictions for violating the KYC/AML/CTF/FiSa/Compliance legislation in financial market</b>



31	7	ROMANIA NBR	<p><b>[15/April/2024] TECHVENTURES BANK S.A. fined 150.000 RON.</b></p> <p>TECHVENTURES BANK S.A. has been fined 150.000 RON by NBR (Order of the First Deputy Governor of the National Bank of Romania no.28/20.03.2024 ) for the following breaches of AML legislation</p> <ul style="list-style-type: none"> <li>-failure to identify and report ex-ante suspicious money laundering transactions;</li> <li>-failure to apply standard know-your-customer measures;</li> <li>-not carrying out, for the entire period of the business relationship with the bank, any action to review the information held on a customer;</li> <li>-failure to perform additional customer due diligence measures on reclassification to high risk (two cases);</li> <li>-failure to monitor the business relationship (two cases);</li> <li>-failure to reclassify the client as high risk in the context of changes in risk factors (two cases);</li> <li>-approval of the initiation of the business relationship with a high-risk customer, the execution of transactions on its account, and the acceptance and conduct of the business relationship with it, in circumstances where standard know-your-customer measures have not been applied at bank level;</li> <li>-not carrying out the standard know-your-customer measure of identifying the beneficial owner of funds in the case of a client;</li> <li>-the credit institution was not able to generate, from the IT system, audit evidence of the monthly trading limits set (two cases);</li> <li>-deficiencies identified in internal policies and rules, internal control mechanisms and procedures for managing money laundering and terrorist financing risks;</li> <li>-providing incorrect/incomplete information on transactions carried out through customer accounts and, in some cases, submitting information in a form other than that requested;</li> <li>-failure to properly comply with a supervisory measure ordered to the credit institution by Order of the First Deputy Governor of the National Bank of Romania.</li> </ul> <p><a href="https://www.bnr.ro/Sanc%C8%9Biuni-emise-de-BNR-pentru-nerespectarea-legisla%C8%9Biei-incidente--20132.aspx">https://www.bnr.ro/Sanc%C8%9Biuni-emise-de-BNR-pentru-nerespectarea-legisla%C8%9Biei-incidente--20132.aspx</a></p>
32	7	Luxembourg	<p><b>[05/April/2024] CSSF imposed an administrative fine amounting to EUR 68,000 on payment institution Sogexia S.A.</b></p> <p>CSSF identified important breaches in the AML/CFT framework of the payment institution which related in particular to the following points:</p> <ul style="list-style-type: none"> <li>-the process of entering into business relationships was deficient and did not permit the professional to have complete and duly documented information where appropriate</li> <li>-the transaction monitoring process did not operate efficiently as some scenarios did not appropriately cover risky situations and as alerts generated were inadequately processed, constituting a breach of the AML/CFT Law</li> <li>- although there were inconsistencies and indications that generated suspicions of money laundering, (i) no further investigations were performed in order to clear them, or (ii) where applicable, the suspicious activities and/or transactions concerned were not reported to the FIU-</li> </ul> <p><a href="https://www.cssf.lu/wp-content/uploads/S_4_EP_Sogexia_S.A._220224_en.pdf">https://www.cssf.lu/wp-content/uploads/S_4_EP_Sogexia_S.A._220224_en.pdf</a></p>
33	7		<p><b>[04/April/2024] Bet365 to pay £582,120 for regulatory KYC/AML failures</b></p> <p>Anti-money laundering failures included:</p> <ul style="list-style-type: none"> <li>-having enhanced customer due diligence and know your customer triggers that were ineffective at managing money laundering risk</li> <li>-failing to undertake financial sanctions checks on new customers prior to their first deposits</li> <li>-failing to undertake independent verification checks and over relied on customers' annual self-verification of know your customer information, such as identification documents</li> <li>-its procedure document contained inadequate detail as to who would be deemed "at risk" and "not at risk" for customer risk profiling.</li> </ul> <p><a href="https://www.gamblingcommission.gov.uk/news/article/bet365-to-pay-gbp582-120-for-regulatory-failures">https://www.gamblingcommission.gov.uk/news/article/bet365-to-pay-gbp582-120-for-regulatory-failures</a></p>

34	7		<p><b>[03/April/2024] “Head Of Legal And Compliance” For Multibillion-Dollar Cryptocurrency Pyramid Scheme “OneCoin” Sentenced To Four Years In Prison</b></p> <p>IRINA DILKINSKA was sentenced to four years in prison for her role in the massive OneCoin fraud scheme. OneCoin, which began operations in 2014 and was based in Sofia, Bulgaria, marketed and sold a fraudulent cryptocurrency by the same name through a global multi-level marketing (“MLM”) network. As a result of misrepresentations made about OneCoin, victims invested over \$4 billion in the fraudulent cryptocurrency. DILKINSKA previously pled guilty to conspiracy to commit wire fraud and conspiracy to commit money laundering. In addition to the prison term, DILKINSKA, 42, a citizen of Bulgaria, was sentenced to one month of supervised release and ordered to forfeit \$111,440,000.</p> <p><a href="https://www.justice.gov/usao-sdny/pr/head-legal-and-compliance-multibillion-dollar-cryptocurrency-pyramid-scheme-onecoin-0">https://www.justice.gov/usao-sdny/pr/head-legal-and-compliance-multibillion-dollar-cryptocurrency-pyramid-scheme-onecoin-0</a></p>
35	8	🔔	<p><b>Law enforcement actions for money laundering and international sanctions crimes</b></p>
36	8	EPPO	<p><b>[12/April/2024] Searches and arrests four people in probe into €60 million VAT fraud</b></p> <p>European Public Prosecutor’s Office (EPPO) in Paris (France) carried out searches and arrested four suspects in western France, in a probe into an alleged VAT fraud of around €60 million. More than €12.5 million were seized in assets, bank accounts and financial instruments in France, Luxembourg, the Netherlands and the United Kingdom, alongside documents, data and media storage devices.</p> <p>According to the evidence, the false documents were used to give the appearance of goods being exported, without any actual transaction having taken place. In order to receive the VAT reimbursement, a service provider took care of the paperwork for the reimbursement and the actual transfer of the money. It is alleged that, once the transfer of the VAT reimbursement was made, the sum was transferred to numerous bank accounts in several EU Member States and non-EU countries. According to the investigation, all these bank accounts were presumably set up under false identities created by the suspects and in the name of fictitious companies established by them.</p> <p><a href="https://www.eppo.europa.eu/en/news/france-eppo-carries-out-searches-and-arrests-four-people-probe-eu60-million-vat-fraud">https://www.eppo.europa.eu/en/news/france-eppo-carries-out-searches-and-arrests-four-people-probe-eu60-million-vat-fraud</a></p>
37	8	USDOJ	<p><b>[11/April/2024] Laundering Millions Of Dollars In Fraud Proceeds And Operating Unlicensed Money Transmitting Business</b></p> <p>According to allegations in the indictment and filed court documents, from 2020 through 2023, the defendants conspired to launder the illegal proceeds of business email compromise schemes (BECs) and online romance scams targeting elderly victims. Victims of these frauds were directed into wiring and otherwise transferring funds into bank accounts controlled by defendants and their coconspirators, including bank accounts in the name of Topaz Trading &amp; Logistics Inc., Summit Trading &amp; Financial Services Inc., and Stage 23 Konsult LLC. After receiving the fraud proceeds, the defendants depleted the bank accounts through multiple withdrawals and transfers into other accounts, including overseas accounts. As alleged in the indictment, the defendants and their coconspirators caused more than 125 third parties to deposit or transfer over \$4.5 million of proceeds stemming from illegal activities.</p> <p><a href="https://www.justice.gov/usao-wdnc/pr/two-men-indicted-laundering-millions-dollars-fraud-proceeds-and-operating-unlicensed">https://www.justice.gov/usao-wdnc/pr/two-men-indicted-laundering-millions-dollars-fraud-proceeds-and-operating-unlicensed</a></p>
38	8	EUROPOL	<p><b>[08/April/2024] 63 money counterfeiters responsible for faking Euro</b></p> <p>The Italian organised criminal group mainly based in Naples, Italy, was involved in the distribution of high-quality counterfeit banknotes in several denominations across Europe. The forged security features displayed on the fake banknotes were of high quality, as confirmed by the European Central Bank’s analysis.</p> <p><a href="https://www.europol.europa.eu/media-press/newsroom/news/63-forgers-arrested-in-naples">https://www.europol.europa.eu/media-press/newsroom/news/63-forgers-arrested-in-naples</a></p>

39	8	US DOJ	<p><b>[04/April/2024] Russian Nationals Admit to Illegally Sending Controlled Aviation Technology to Russia.</b></p> <p>Two Russian nationals pleaded guilty to conspiracy to violate the Export Control Reform Act (ECRA) in connection with a scheme to acquire and unlawfully export controlled aviation technology to Russian end users. One of the defendants also pleaded guilty to conspiracy to commit international money laundering.</p> <p><a href="https://www.justice.gov/opa/pr/russian-nationals-admit-illegally-sending-controlled-aviation-technology-russia">https://www.justice.gov/opa/pr/russian-nationals-admit-illegally-sending-controlled-aviation-technology-russia</a></p>
40	8	US DOJ	<p><b>[02/April/2024] Former Fugitive Sentenced for Laundering \$1.5M Embezzled from Kuwaiti Embassy</b></p> <p>The defendant and his co-conspirators stole money from the Kuwait Embassy's Health Office that had been earmarked to pay for medical care for Kuwaiti citizens who traveled to the United States to receive treatment at, among other places, Johns Hopkins Hospital and MedStar Georgetown University Hospital. To embezzle and launder the funds, defendant and his co-conspirators created fictitious entities with names such as "Hopiken" and "MedStars," which were meant to mimic the names of actual U.S. healthcare providers that partnered with the Kuwait Embassy to provide care to Kuwaiti patients.</p> <p><a href="https://www.justice.gov/opa/pr/former-fugitive-sentenced-laundering-15m-embezzled-kuwaiti-embassy">https://www.justice.gov/opa/pr/former-fugitive-sentenced-laundering-15m-embezzled-kuwaiti-embassy</a></p>
41	9		<b>Threats, alerts and typologies</b>
42			Nothing relevant during this period
43	10		<b>Corruption Perception Indices and Country Reports</b>
44	10	Transparency International	<p><b>2023 Corruption Perceptions Index has been released on [30/January/2024]</b></p> <p>The 2023 Corruption Perceptions Index (CPI) was published by Transparency International. The global average remains unchanged for over a decade at just 43 out of 100. More than two-thirds of countries score below 50, while 23 countries have fallen to their lowest scores yet. Here is the score for some relevant countries from each risk class : Denmark 90(=) ranked first; Austria 71(=); Lithuania 61(=); Malta 51(=); Romania 46(4=); Moldova 42(+3); Pakistan 29(+2); Somalia 11(-1) ranked last. The average score of Western Europe&amp;EU is 65, with max Denmark 90(=) and min Hungary 42(=). The biggest changes have been registered by Afghanistan 20 dropped the most (-4) and Egypt 35 increased the most (+5).</p> <p><a href="https://images.transparencycdn.org/images/CPI-2023-Report.pdf">https://images.transparencycdn.org/images/CPI-2023-Report.pdf</a></p>
45	11		<b>Mutual evaluation reports or lists of states or jurisdictions that have KYC/AML/CTF deficiencies</b>
46	11	FATF	<p><b>[04/April/2024] FATF consolidated countries assessment ratings</b></p> <p>This table provides an up-to-date overview of the FATF ratings that assessed countries obtained for effectiveness and technical compliance with the 40 recommendations.</p> <p><a href="https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Mutualevaluations/Assessment-ratings.html">https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Mutualevaluations/Assessment-ratings.html</a></p>



47	11	FATF	<p><b>The high risk countries lists has been updated by FATF on [23/February/2024]</b></p> <p>FATF has reviewed and published :</p> <ul style="list-style-type: none"> <li>- the lists of jurisdictions subject to a Call for Action(BLACK), list remained unchanged : North Korea; Iran; Myanmar;</li> <li>- list of jurisdictions under Increased Monitoring(GREY), the updates are: <b>Barbados, Gibraltar, Uganda and United Arab Emirates exit; enter in the list : Kenya and Namibia</b> . The grey list contains 21 countries : 1/Bulgaria 2/Burkina Faso 3/Cameroon 4/Congo D.R. 5/Croatia 6/Haiti 7/Jamaica 8/Kenya 9/Mali 10/Mozambique 11/Namibia 12/Nigeria 13/Philippines 14/Senegal 15/South Africa 16/South Sudan 17/Syria 18/Tanzania 19/Turcia 20/Vietnam 21/Yemen</li> </ul> <p><a href="https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2024.html">https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2024.html</a></p>
48	11	EU	<p><b>The list of non-cooperative jurisdictions for tax purposes has bee updated by EU on [20/February/2024]</b></p> <p>The EU list of non-cooperative jurisdictions for tax purposes has been updated. Bahamas, Belize, Seychelles and Turks and Caicos Islands have been removed from the black list, no country added to the black list - Annex I. The black list contains the following countries: 1/ American Samoa 2/ Anguila 3/ Antigua &amp; Barbuda 4/ Fiji 5/ Guam 6/ Palau 7/ Panama 8/ Rusia 9/ Samoa 10/ Trinidad &amp; Tobago 11/ US Virgin I. 12/ Vanuatu. For the grey list see Annex II</p> <p><a href="https://www.consilium.europa.eu/media/70365/st06776-en24.pdf">https://www.consilium.europa.eu/media/70365/st06776-en24.pdf</a></p>
49	11	EU	<p><b>The EU list of high-risk third countries with strategic deficiencies has been updated on [18/January/2024]</b></p> <p>The Commission Delegated Regulation (EU) 2016/1675 regarding high-risk third countries with strategic deficiencies has been updated by C.D.Reg. 2024/163 as follows: Cayman Island and Jordan exit ; NO entries:</p> <p>The list contains 27 countries : 1/Afghanistan(2016) 2/South Africa (2023) 3/Barbados(2020) 4/Burkina Faso(2022) 5/Cameroon(2023) 6/D.R.Congo(2023) 7/Filipine(2022) 8/Gibraltar(2023) 9/Haiti(2022) 10/Jamaica(2020) 11/Mali(2022) 12/Myanmar(2020) 13/Mozambique(2023) 14/Nigeria(2023) 15/Panama(2020) 16/Senegal(2022) 17/Syria(2016) 18/South Sudan(2022) 19/Trinidad and Tobago(2018) 20/Tanzania (2023) 21/Uganda(2016) 22/Vanuatu(2016) 23/Vietnam(2023) 24/Yemen(2016) 25/United Arab Emirates(2023) 26/Iran(2016) 27/D.P.R.Korea(2016)</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R1675">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R1675</a></p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0163">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0163</a></p>
50	11	Moneyval	<p><b>Romania MONEYVAL Mutual Evaluation Report [18/July/2023]</b></p> <p>The report provides a comprehensive assessment of the country's level of compliance with standards set by the Financial Action Task Force (FATF). MONEYVAL notes that Romania has achieved moderate levels of effectiveness in all areas assessed except for international cooperation, where it has achieved a substantial level of effectiveness and has been commended by other countries for its constructive assistance.</p> <p>MONEYVAL's mutual evaluation of Romania highlights that the country demonstrates a fair understanding of ML risks and, to a lesser degree, of TF risks. Romania needs to immediately start implementing mitigating actions that target the highest risks to which the country is exposed.</p> <p><a href="https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c">https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c</a></p>
51	12		<b>Relevant information from credible and reliable organizations</b>


52	12	OCCRP	<p><b>[10/April/2024] Sanctions Haven't Stopped Notorious Serbian Arms Merchant Slobodan Tešić</b></p> <p>Despite repeated rounds of sanctions, the notorious arms dealer Slobodan Tešić remains a dominant player in Serbia's weapons trade. A leaked chat and other evidence suggests he has taken over a company that once answered to his top competitor.</p> <p><a href="https://www.occrp.org/en/investigations/sanctions-havent-stopped-notorious-serbian-arms-merchant-slobodan-tesic">https://www.occrp.org/en/investigations/sanctions-havent-stopped-notorious-serbian-arms-merchant-slobodan-tesic</a></p>
53	12	OCCRP	<p><b>[07/April/2024] Solomon Islands PM Has Millions in Property, Raising Questions Around Wealth.</b></p> <p>The prime minister of the Pacific Island nation has recently gone on a home-building spree, constructing eight valuable new houses in and around the capital city of Honiara. Despite earning a modest salary, Prime Minister Manasseh Sogavare has in recent years rapidly expanded his real estate holdings, building at least eight new houses on three sites in and around Honiara. Real estate experts said the houses would have cost at least \$1.7 million to build, and perhaps as much as \$3.2 million. Financial experts said the value of the houses appears out of proportion with Sogavare's known income.</p> <p><a href="https://www.occrp.org/en/investigations/solomon-islands-pm-has-millions-in-property-raising-questions-around-wealth">https://www.occrp.org/en/investigations/solomon-islands-pm-has-millions-in-property-raising-questions-around-wealth</a></p>
54	12	ICIJ	<p><b>[03/April/2024] How investment firms shield the ultrawealthy from the IRS</b></p> <p>IRS is embarking on an unprecedented effort to try to penetrate these hazy bastions of wealth. For years the agency has been understaffed and outgunned when facing rich taxpayers and their sophisticated financial structures. Its audit rate of large partnerships has hovered near zero percent. In 2022, Congress awarded the IRS \$80 billion in part to fix this troubling trend.</p> <p><a href="https://www.icij.org/inside-icij/2024/04/how-investment-firms-shield-the-ultra-wealthy-from-the-irs/">https://www.icij.org/inside-icij/2024/04/how-investment-firms-shield-the-ultra-wealthy-from-the-irs/</a></p>
55	13		<b>Information from statistical organizations and academia &amp; others</b>
56			Nothing of relevance during this time period
57	14		<b>Relevant information on ML/FT risks from mass - media</b>
58	14	Mass-media	<p><b>[13/April/2024] The missing \$26 billion and the shocking downfall of Indonesia's 'perfect husband' Harvey Moeis</b></p> <p>Businessman Harvey Moeis, along with 16 other suspects, is accused of money laundering as part of an enormous \$26 billion theft of funds from a state-owned mining operation. It's the biggest corruption case in Indonesia's history and allegedly involves the use of multiple shell companies to illegally divert profits from a state-owned tin miner to Mr Moeis and others. The miner is also alleged to have carried out operations in areas beyond its exploration permit zones, causing huge amounts of environmental damage.</p> <p><a href="https://www.abc.net.au/news/2024-04-14/indonesia-perfect-husband-caught-in-corruption-scandal/103673502">https://www.abc.net.au/news/2024-04-14/indonesia-perfect-husband-caught-in-corruption-scandal/103673502</a></p>

59	14	Mass-media	<p><b>[11/April/2024] Vietnamese property tycoon sentenced to death in country's largest financial fraud</b></p> <p>The Vietnamese property tycoon Truong My Lan was sentenced to death on Thursday for her involvement in the country's biggest financial fraud case. Lan, who is the chairwoman of real estate development firm Van Thinh Phat Holdings Group, was accused of appropriating assets from Saigon Joint Stock Commercial Bank by taking out unlawful loans to Van Thinh Phat and shell companies.</p> <p><a href="http://www.cnbc.com/amp/2024/04/11/vietnamese-property-tycoon-sentenced-to-death-in-financial-fraud-case.html">www.cnbc.com/amp/2024/04/11/vietnamese-property-tycoon-sentenced-to-death-in-financial-fraud-case.html</a></p>
60	14	Mass-media	<p><b>[11/April/2024] Morgan Stanley Facing Probes of Anti-Money Laundering Practices</b></p> <p>Morgan Stanley is reportedly facing investigations by several agencies into how its wealth management division vets and monitors clients who may pose money-laundering risks. These clients include a billionaire with ties to Russia who has been sanctioned by the United Kingdom, an individual who had more money in her account than would be typical for someone with the occupation she said she had, and some clients who had been cut off by Morgan Stanley's E*Trade business because of red flags, per the report. Other inquiries are more general, asking about the firm's policies and procedures around sanctions and vetting processes, according to the report.</p> <p><a href="https://www.pymnts.com/news/security-and-risk/2024/report-morgan-stanley-facing-probes-of-anti-money-laundering-practices/">https://www.pymnts.com/news/security-and-risk/2024/report-morgan-stanley-facing-probes-of-anti-money-laundering-practices/</a></p>
61	14	Mass-media	<p><b>[10/April/2024] EU court removes Russian oligarchs Fridman, Aven from sanctions list.</b></p> <p>The General Court of the European Union took Russian billionaires Mikhail Fridman and Petr Aven off an EU sanctions list. It said that there isn't sufficient evidence the two businessmen supported Russian President Vladimir Putin's war against Ukraine. Fridman and Aven, who are both major shareholders of Alfa Group, one of Russia's largest privately owned investment groups, have been under EU sanctions since late February 2022, shortly after Russia launched its full-scale invasion of Ukraine. The EU called Fridman "a top Russian financier and enabler of Putin's inner circle" when it placed him on the sanctions list, while it said Aven was "one of Vladimir Putin's closest oligarchs."</p> <p><a href="https://www.politico.eu/article/eu-court-removes-russian-oligarchs-mikhail-fridman-petr-aven-from-sanctions-list/">https://www.politico.eu/article/eu-court-removes-russian-oligarchs-mikhail-fridman-petr-aven-from-sanctions-list/</a></p>
62	14	Mass-media	<p><b>[09/April/2024] Wirecard Fugitive Jan Marsalek was Russian Spymaster in Europe, Says British Intelligence.</b></p> <p>Fugitive former Wirecard COO Jan Marsalek was a Russian spymaster who coordinated espionage operations across Europe, according to allegations by British intelligence. Marsalek, who fled to Russia on a false passport in the wake of Wirecard's epic 2020 collapse, worked closely with Austrian intelligence official Egisto Ott, an alleged double agent. Together, the pair allegedly coordinated break-ins and assassinations on behalf of the Russian government.</p> <p><a href="https://www.casino.org/news/wirecard-fugitive-jan-marsalek-was-russian-spymaster-in-europe/">https://www.casino.org/news/wirecard-fugitive-jan-marsalek-was-russian-spymaster-in-europe/</a></p>

63	14	Mass-media	<p><b>[09/April/2024] US Treasury's Adeyemo warns 'malign' actors are using virtual assets</b></p> <p>The U.S. Treasury Department fears terrorist groups will increase their use of virtual currencies and other digital assets unless Congress approves new regulatory tools, Deputy Secretary Wally Adeyemo said. In testimony prepared for a hearing of the Senate Banking, Housing and Urban Affairs Committee on Tuesday, Adeyemo warned groups like al Qaeda, Hamas and even state actors like Russia and North Korea were finding new ways to hide their identities and move resources using virtual currency. Adeyemo said Treasury had shown some success in rooting out illicit finance in the digital ecosystem, but said the United States needed to expand enforcement to prevent such activities by "malign actors."</p> <p><a href="https://finance.yahoo.com/news/us-treasurys-adeyemo-warns-malign-002414150.html">https://finance.yahoo.com/news/us-treasurys-adeyemo-warns-malign-002414150.html</a></p>
64	14	Mass-media	<p><b>[08/April/2024] Panama Papers money-laundering trial begins</b></p> <p>The trial of 27 people charged in connection with the Panama Papers money laundering scandal has started in a Panamanian criminal court. The leak of secret financial documents in 2016 revealed how some of the world's wealthiest people stashed their assets in offshore companies. The defendants include Jurgen Mossack and Ramon Fonseca Mora who founded the now defunct law firm, Mossack Fonseca. The leak, which included a collection of 11 million financial documents, implicated more than a hundred politicians, including then-heads of state and government, billionaires and sports stars.</p> <p><a href="https://www.bbc.com/news/articles/cnek443n8zvo">https://www.bbc.com/news/articles/cnek443n8zvo</a></p>
65	14	Mass-media	<p><b>[06/April/2024] Two arrested in Spain money laundering probe linked to Venezuelan government</b></p> <p>Spanish police have arrested two people and raided several homes in Madrid as part of an investigation into suspected money laundering linked to the Venezuelan government, in an investigation focused on the family of Venezuelan tycoon Roberto Rincon.</p> <p><a href="https://www.swissinfo.ch/eng/two-arrested-in-spain-money-laundering-probe-linked-to-venezuelan-government/75130296">https://www.swissinfo.ch/eng/two-arrested-in-spain-money-laundering-probe-linked-to-venezuelan-government/75130296</a></p>
66	14	Mass-media	<p><b>[04/April/2024] Ex-speaker of South African parliament charged with money laundering and corruption</b></p> <p>South Africa's former parliament speaker has been charged with corruption and money laundering, in the latest scandal to hit the governing African National Congress (ANC) party before elections in May. Nosiviwe Mapisa-Nqakula, who resigned from her post as speaker on Wednesday, appeared before a court in Pretoria after she handed herself in to police and was formally detained. She is accused of soliciting sizeable amounts in bribes from a former military contractor during her previous tenure as defence minister</p> <p><a href="https://www.theguardian.com/world/2024/apr/04/former-speaker-of-south-africa-parliament-arrested-in-corruption-inquiry">https://www.theguardian.com/world/2024/apr/04/former-speaker-of-south-africa-parliament-arrested-in-corruption-inquiry</a></p>
67	14	Mass-media	<p><b>[04/April/2024] OneCoin Compliance Chief Sentenced to 4 Years in Prison for Role in \$4B Ponzi Scheme</b></p> <p>Bulgarian national Irina Dilkinska, the former head of legal and compliance for OneCoin, was sentenced to 4 years in prison for money laundering and wire fraud and to pay \$111.4 million.. She is the latest OneCoin executive to be brought to justice for her role in the \$4 billion crypto Ponzi scheme.</p> <p><a href="https://www.coindesk.com/policy/2024/04/04/onecoin-compliance-chief-sentenced-to-4-years-in-prison-for-role-in-4b-ponzi-scheme/">https://www.coindesk.com/policy/2024/04/04/onecoin-compliance-chief-sentenced-to-4-years-in-prison-for-role-in-4b-ponzi-scheme/</a></p>

68	14	Mass-media	<p><b>[04/April/2024] Lebanon's billionaire prime minister denies allegations of money laundering in France</b></p> <p>Lebanon's billionaire caretaker prime minister has denied allegations of money laundering after a complaint was filed in France by two anti-corruption groups. The complaint against Najib Mikati was formally filed with France's National Financial Prosecutor's office by French anti-corruption non-governmental organization Sherpa and the Collective of Victims of Fraudulent and Criminal Practices.</p> <p><a href="https://abcnews.go.com/International/wireStory/lebanons-billionaire-prime-minister-denies-allegations-money-laundering-108838398">https://abcnews.go.com/International/wireStory/lebanons-billionaire-prime-minister-denies-allegations-money-laundering-108838398</a></p>
69	14	Mass-media	<p><b>[03/April/2024] The former president of the Spanish football federation was arrested</b></p> <p>Luis Rubiales, the former president of the Spanish football federation was arrested as part of a corruption investigation. He is suspected of receiving illegal commissions when negotiating a lucrative deal to stage the Spanish Super Cup competition in Saudi Arabia.</p> <p><a href="https://www.bbc.com/news/world-europe-68721045">https://www.bbc.com/news/world-europe-68721045</a></p>
70	14	Mass-media	<p><b>[03/April/2024] Investigation into Peru's Boluarte widened to include Cartier bracelet, bank deposits</b></p> <p>Peru's attorney general said that an investigation into President Dina Boluarte has been widened to include a \$56,000 Cartier bracelet in her possession and \$298,070 in bank deposits of "unknown origin". Boluarte is already under investigation over her possession of pricey Rolex watches. Attorney General Juan Villena, speaking to a congressional commission, said the investigation had been widened and included looking into an estimated \$500,000 worth of jewelry that Boluarte had been photographed using during public events.</p> <p><a href="https://www.yahoo.com/news/investigation-perus-boluarte-widened-cartier-221730352.html">https://www.yahoo.com/news/investigation-perus-boluarte-widened-cartier-221730352.html</a></p>
71	14	Mass-media	<p><b>[03/April/2024] Former Geneva private banker charged with money laundering</b></p> <p>A former board member of a Geneva private bank is accused of money laundering in the context of illegally disposing of assets entrusted to him totaling more than 14 million Swiss francs, without his client's knowledge, in order to enrich himself.</p> <p><a href="https://theswisstimes.ch/rssfeed/former-geneva-private-banker-charged-with-money-laundering/">https://theswisstimes.ch/rssfeed/former-geneva-private-banker-charged-with-money-laundering/</a></p>
72	14	Mass-media	<p><b>[02/April/2024] Singapore convicts first suspect in record money laundering case</b></p> <p>A defendant in Singapore's biggest-ever money laundering case has been sentenced to 13 months in jail, the first conviction in an investigation that made headlines after more than \$2.2 billion in cash, luxury property, cars and gold bullion was seized.</p> <p><a href="https://www.cnbc.com/2024/04/02/singapore-convicts-first-suspect-in-record-money-laundering-case.html">https://www.cnbc.com/2024/04/02/singapore-convicts-first-suspect-in-record-money-laundering-case.html</a></p>



73	14	Mass-media	<p><b>[02/April/2024] Supreme Court blocks Abramovich donation to ZAKA</b></p> <p>Israel's Supreme Court has overturned the lower court's decision, and ruled that Mizrahi Tefahot Bank should not transfer an NIS 8 million donation that Russian-Israeli businessperson Roman Abramovich seeks to make to ZAKA Search and Rescue. Abramovich is subject to sanctions by the EU and the UK government because of his 30% holding in Russian metals company Evraz. Mizrahi Tefahot Bank argues that it is obliged to comply with these sanctions, and claimed in court about the donation that "any attempt to whitewash this or to turn a blind eye because ZAKA really needs the money is doomed to failure."</p> <p><a href="https://en.globes.co.il/en/article-supreme-court-blocks-abramovich-donation-to-zaka-1001475357">https://en.globes.co.il/en/article-supreme-court-blocks-abramovich-donation-to-zaka-1001475357</a></p>
74	14	Mass-media	<p><b>[01/April/2024] MAS launches centralised digital platform against money laundering, terrorism financing</b></p> <p>HE Monetary Authority of Singapore (MAS) launched Cosmic – which stands for Collaborative Sharing of Money Laundering/Terrorism Financing Information and Cases – to facilitate customer information-sharing among financial institutions in order to combat money laundering, terrorism financing and proliferation financing globally. MAS said information sharing between them is currently voluntary, and will be focused on three key financial crime risks in the commercial banking sector: the misuse of legal persons; the misuse of trade finance for illicit purposes; and proliferation financing.</p> <p><a href="https://www.businesstimes.com.sg/companies-markets/mas-launches-centralised-digital-platform-against-money-laundering-terrorism-financing">https://www.businesstimes.com.sg/companies-markets/mas-launches-centralised-digital-platform-against-money-laundering-terrorism-financing</a></p>
75	14	Mass-media	<p><b>[01/April/2024] Russia's Baltika sues Carlsberg subsidiaries for over \$900 mln in damages</b></p> <p>Russia's Baltika Breweries has sued four Carlsberg subsidiaries for damages amounting \$902 million, Russian court filings showed, as the two parties fight over the future of Russia's largest brewer. Moscow took control of Carlsberg's, opens new tab stake in Baltika in July 2023 and placed it under "temporary management", prompting Carlsberg Group CEO Jacob Aarup-Andersen to say its business had been stolen. According to filings with a court in St Petersburg, Carlsberg Sverige, Carlsberg Deutschland, Carlsberg Breweries and Carlsberg's Russian subsidiary Hoppy Union were all named as defendants. The court filings did not specify what the damages were. Previous court sessions involving Baltika and Carlsberg have been closed to the public due to the presence of documents containing trade secrets.</p> <p><a href="https://www.reuters.com/business/retail-consumer/russias-baltika-sues-carlsberg-subsidiaries-over-900-mln-damages-2024-04-01/">https://www.reuters.com/business/retail-consumer/russias-baltika-sues-carlsberg-subsidiaries-over-900-mln-damages-2024-04-01/</a></p>
76	15		Legislative initiatives and changes

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77	15	EU	<p><b>[12/April/2024] Directive on the definition of criminal offences and penalties for the violation of EU restrictive measures approved</b></p> <p>The Council of the European Union has approved the Directive on the definition of criminal offences and penalties for the violation of Union restrictive measures and amending Directive (EU) 2018/1673.</p> <p>Member States must ensure that violations of EU sanctions are punishable by effective and proportionate criminal penalties.</p> <p>According to the Directive, the following conduct constitutes an offence:</p> <ul style="list-style-type: none"> <li>- making funds or economic resources available, directly or indirectly, to a sanctioned person;</li> <li>- failing to comply with the obligation to freeze funds or economic resources belonging to a sanctioned person;</li> <li>- breaching sectoral restrictions - circumventing restrictive measures</li> <li>- breaching or failing to comply with the conditions laid down in the authorisations granted</li> </ul> <p>Compared to the current sanctions provided for in GEO 202 /2008, enacted in June 2022, the maximum fine for legal persons increases from 30.000 RON to 40.000.000 EUR or 5% of the global turnover.</p> <p>A minimum threshold of EUR 10,000 for the amounts/assets involved has been introduced for the fine for individuals and EUR 100,000 for imprisonment.</p> <p>Complementary sanctions for natural persons: (a) withdrawal of licences and authorisations, permits to carry out activities (b) prohibition to hold a management position in a legal person; (c) temporary prohibition to stand for public office; Complementary sanctions for legal persons may be: (a) exclusion from the right to receive state benefits or aid; (b) exclusion from access to public funds, public procurement, grants and concessions; (c) disqualification from engaging in commercial activities; (d) withdrawal of licences and authorisations to carry out activities; (e) placement under judicial supervision; f) judicial winding up; g) closure of establishments which have been used to commit the offence;</p> <p>The Directive will enter into force on the 20th day following its publication in the Official Journal of the EU, with Member States having 12 months to transpose its provisions into national law.</p> <p><a href="https://www.consilium.europa.eu/en/press/press-releases/2024/04/12/council-gives-final-approval-to-introduce-criminal-offences-and-penalties-for-eu-sanctions-violation/">https://www.consilium.europa.eu/en/press/press-releases/2024/04/12/council-gives-final-approval-to-introduce-criminal-offences-and-penalties-for-eu-sanctions-violation/</a></p>
78	in		<p>Author : Ion Radu <a href="https://www.linkedin.com/in/ion-radu-aml/">https://www.linkedin.com/in/ion-radu-aml/</a></p>
79	<p><b>*) Note:</b> all property and interests in property of the designated individuals and entities that are in the U.S. or in the possession or control of U.S. persons must be blocked and reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more by one or more blocked persons are also blocked. OFAC's regulations generally prohibit all dealings by U.S. persons or within the United States (including transactions transiting the United States) that involve any property or interests in property of designated or otherwise blocked persons.</p> <p>In addition, <b>financial institutions</b> and other persons that engage in certain transactions or activities with sanctioned entities and individuals may expose themselves to sanctions or be subject to an enforcement action.</p>		

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