

Sanctions Advisory and Compliance Services

Government agencies remain diligent against Russia's continued hostility toward Ukraine, rising U.S.-China tension, ongoing human rights abuses and cybersecurity threats. The U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") and the U.S. Department of Commerce's Bureau of Industry and Security ("BIS") develop, impose and enforce economic sanctions and export controls. Coordinated American efforts – sometimes in concert with allies like the EU, UK, Canada and Japan – aggressively address these and other foreign policy interests.

Still, the U.S. often acts unilaterally and is the most aggressive jurisdiction for imposing and enforcing economic sanctions, export controls and other trade restrictions. While the U.S. has regularly extended administrative and criminal enforcement extraterritorially, the line between export controls and sanctions has become increasingly blurred.



Effects on Global Businesses

Sanctions and export controls increase risk of international business activities for both U.S. and non-U.S. companies, including key business partners like financial institutions. Violations of sanctions and export controls can have significant adverse financial and operational impacts, lead to costly investigations and legal penalties, and result in reputational damage.

Compliance departments at companies and financial institutions have been provided clear notice of heightened government scrutiny and the threat of enforcement action in response to potentially non-compliant activities. Deputy Attorney General Lisa Monaco from the U.S. Department of Justice has called sanctions "the new FCPA."¹ The advent of multi-jurisdictional enforcement coordination, the increased imposition by the U.S. of secondary sanctions and an increasing focus on the role of financial institutions in detecting and preventing violations of export controls and sanctions also contribute to closer scrutiny.

Such enforcement actions can arise from violations of primary sanctions, evasion of sanctions and export controls and facilitation of those activities. Effective risk-based compliance programs that address an entity's specific sanctions-related risks are critical to compliance.

— HOW FTI CONSULTING CAN HELP

FTI Consulting's Export Controls, Sanctions & Trade team operates seamlessly across all jurisdictions and industries to provide timely, comprehensive, practical advice. We help our clients navigate the complexity of sanctions and export controls by designing, developing and implementing internal controls that are objective, manageable and auditable. We guide clients through compliance with their most significant and pressing concerns and risks by providing:

- Sanctions and export controls compliance risk assessments
- Compliance program design, development, assessment and audits
- Sanction/restricted-party screening support
- Due diligence of key third parties, including with respect to beneficial ownership and end use
- Support with investigations, disclosures and the design and implementation of remedial measures
- Assessment and implementation of screening software solutions
- Sanctions and export controls compliance support for financial institutions and their dealings with their customers
- Support on merger, acquisition and divestitures, including pre-closing due diligence and post-closing integration
- General awareness/red-flag training and functional training on sanctions effects on specific business processes
- Secondary sanctions assessment and risk mitigation
- Sanctions and trade restrictions compliance crisis management
- License application preparation and license management support

¹ Lisa Monaco, "Deputy Attorney General Lisa Monaco Delivers Remarks at American Bar Association National Institute on White Collar Crime," U.S. Department of Justice (3/2/23), <https://www.justice.gov/opa/speech/deputy-attorney-general-lisa-monaco-delivers-remarks-american-bar-association-national>

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