



US and EU sanctions and embargoes on Iran and Russia: current scope, changes and enforcement

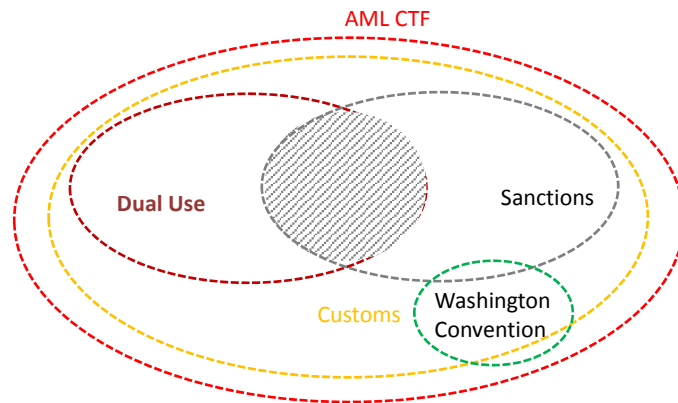
Enhance Due Diligence

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The Context



Background



Legal framework of sanctions on Iran further to the Joint Comprehensive Plan of Action (JCPOA)

Even though permitted under EU sanctions relaxation, certain activities may still require an authorization or trigger end-use control requirements.

Special attention must be paid by commercial and financial operators who are required to ensure the compliance with the current regulatory and sanctioning framework of the contracts they sign with Iranian counterparts.

Enhanced Due Diligence for Higher Risk Countries: Iran

***With regard to the money laundering and
financing of terrorism risk, Iran is still considered
a high ML/FT risk country, as confirmed by the
Public Statement of FATF-GAFI 5 of 23rd June
2017***

**And confirmed need of Enhanced Due Diligence
Joint FATF/GAFILAT Plenary, 1-3 November 2017**

All relevant business relationships and transactions with natural and legal persons from Iran must undergo an EDD/KYC process, which EU economic and financial operators have to carry out in compliance with the rules set out both at EU level (4AMLD (EU)2015/849).⁶



**European
Export Compliant
Organization**

**Enhanced Due Diligence
EDD Certification
program for Iranian Entities**

EU-C/EDD/IRAN
Post JCPOA &
AML EU regulation

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And Russia..



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