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Notice: The Global Anti-Corruption Sanctions regime

26/04/2021

Today, the UK launches the Global Anti-Corruption Sanctions regime. The Global Anti-Corruption Sanctions Regulations (SI Number 2021/488) are made under the Sanctions and Anti-Money Laundering Act 2018 and impose sanctions in order to prevent and combat serious corruption anywhere in the world. Serious corruption has a range of corrosive effects on States, markets and societies wherever it occurs. It fuels national security threats; is linked to terrorism, serious and organised crime and instability; impedes international trade and investment; undermines sustainable development; threatens democracy and deprives citizens of vital public resources.

This instrument enables the Secretary of State to designate persons who are involved in certain activities identified as the most harmful types of corruption: bribery and misappropriation of property involving public officials. Twenty-two individuals have been designated under this new regime.

The two sanctions measures available under this regime are financial sanctions and a travel ban. Financial sanctions consist of an asset-freeze, ensuring a designated person's funds and economic resources (non-monetary assets, such as property or vehicles) are not dealt with, and ensuring that funds and economic resources are not made available to or for the benefit of a designated person, either directly or indirectly. A designated person is banned from travelling to or via the UK.

The Regulations are extended with modifications to the Overseas Territories and Crown Dependencies in order to minimise the risk of circumvention or asset-flight, and in line with the UK's foreign policy ambition to be a force for good in the world.

The Global Anti-Corruption Sanctions (Overseas Territories) Order 2021 will be made on 28 April 2021 and come into force on 29 April 2021, and the relevant Financial Sanctions Notice will be published on the FRA's website at <http://fra.gov.ky/contents/page/1> on 29 April 2021.

The Foreign, Commonwealth and Development Office (FCDO) has updated the UK Sanctions List (<https://www.gov.uk/government/publications/the-uk-sanctions-list>).

The Office of Financial Sanctions (OFSI's) consolidated list has also been updated. <https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

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