

# CORPORATE CRIME UPDATE, DECEMBER 2019

06 December 2019 | Global  
Legal Briefings

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Welcome to the **December 2019** edition of our corporate crime update - our round up of developments in relation to corruption, money laundering, fraud, sanctions and related matters. Our update now covers a number of jurisdictions.

**For the full update on each jurisdiction, please click read more on the jurisdiction below.** Below we provide a brief overview of what is covered in each update.

## UNITED KINGDOM, EUROPE, AND INTERNATIONAL BODIES

### Rod Fletcher: in memoriam

It is with great sadness that the London corporate crime team note the passing of our friend and colleague, partner Rod Fletcher, in November. Rod was an exceptional lawyer, leader and friend; the firm's tribute to Rod can be found [here](#).

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### UNITED KINGDOM

- SFO speech on international cooperation
- SFO speech on future risks to stability and security
- Confiscation order of £7.3m imposed on former executives in fraud case

- Confiscation order imposed in corruption case
- Fraudster convicted of failing to comply with confiscation order
- SFO concludes investigation into LIBOR manipulation
- SFO speech on seeing the 'bigger picture' to quicken investigations
- FCA speech on fraud prevention
- PRA "Dear CEO" letter on money laundering and terrorist financing risks in prudential supervision
- HMRC updates list of firms in breach of AML obligations, issues £7.8m fine
- Money launderer ordered to repay £7.3m
- NCA seizes £470,000 from convicted money launderer
- HMT launches frozen assets review
- HMT guidance on ML/TF controls in high risk jurisdictions
- HMT letter on AML/CTF supervision under the Economic Crime Plan
- DPP advocates international cooperation on cybercrime and global fraud
- Solicitor General speech on economic crime
- HMT approves revisions to JMLSG guidance: Part 2 Chapters 4, 12, 17 and 20
- OFSI reports on counter-terrorist asset freezing regime
- UK Finance: Banking industry stops £4.5m of fraud per day
- FRC launches Thomas Cook investigation

## **EUROPEAN UNION**

- European Parliament: MEPs call for proper implementation of AML rules
- European Parliament briefs on AML supervision
- EU leaders name first EU Chief Prosecutor

- EBA speech on implementation of AML legislation
- MAR: ESMA final draft Regulatory Technical Standards on supervisory cooperation
- ESAs joint opinion on AML/CFT risks in the financial sector
- MLD4: New European Commission methodology for identifying high-risk third countries
- New EU Directive on Whistleblowing passed
- Council of the EU Presidency issues note on AML/CFT

## **INTERNATIONAL BODIES**

- FATF updates consolidated assessment AML/CFT ratings
- FATF president gives speech on AML/CFT
- FATF issues statement on DPRK and Iran
- FS-ISAC and Europol forge cybercrime partnership

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## **GERMANY**

- BMF publishes draft law on disclosure of cross-border transactions
- Fresenius Medical Care faces corruption investigation
- VW executives charged with market manipulation

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## FRANCE

- French Supreme Court clarifies relationship between tax and criminal proceedings, and the role of the criminal courts in those proceedings
- French Supreme Court clarifies money laundering definition and penalty
- Google signs a CJIP with the PNF for tax fraud

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## MIDDLE EAST

- Anti-fraud training: New steps to curb financial gain
- Dubai Police to look into multi-million dollar rice export scam
- Ex-banker in Dubai jailed for forging cheque to steal Dh1.2m from customer's account
- Travel Agent dupes 21 expats in UAE into buying fake plane tickets
- Court of First Instance hears Dh27 million land fraud case
- Dubai bank assistant manager jailed for forging cheques worth more than Dh 600,000
- Office manager and banker accused of stealing Dh17 million as part of an internet banking fraud
- Chairman has referred a decision made by DFSA to the Financial Markets Tribunal for review

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# HONG KONG/CHINA

- Former Director of Transport sentenced to 13-year imprisonment for bribery
- Ex-official jailed for misconduct in public office over applications by aircraft services companies
- Freelance agent jailed for two years for offering HK\$4.5 million illegal commission
- UN and China sign a memorandum of understanding to crack down on corruption
- Chief of Ping An Bank's Shanghai branch under investigation by Chinese anti-graft agency
- Former senior political advisor of Henan Province sentenced to 15 years' imprisonment for bribery
- Chinese anti-graft agency published six cases on gang-related corruption
- China and Kazakhstan sign a memorandum of understanding in fight against corruption
- Former head of securities regulator removed after probe by Chinese anti-graft agency

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# INDIA, KOREA AND SOUTH EAST ASIA

## INDIA

- Enforcement Directorate arrests ex-minister for money laundering
- Central Bureau of Investigation files case against Mansoor Khan
- The Enforcement Directorate files money laundering case against Rolls Royce & others
- Sebi to unearth new whistle-blower mechanism for auditors

## **SOUTH KOREA**

- South Korea's Minister of Justice step down amidst corruption scandal

## **MALAYSIA**

- Securities Commission announces anti-corruption plans
- Proposed amendment to give wider power to the MACC
- Potential financial crime centre in Malaysia to combat money laundering
- Bursa seeks consultation for amendments to Listing requirements
- Vietnamese businesswoman jailed in Malaysia over US\$83,000 bribe
- Corruption charges against CEO of Companies Commission over RM 5million graft

## **INDONESIA**

- Legislators approve motion to revise oversight of Corruption Eradication Commission

## **SINGAPORE**

- Ministry of Law calls for registration of precious stones and metals dealers
- Singapore resident fined \$5,000 for letting foreigner use his name to set up local company for money laundering

## **PHILIPPINES**

- Almost 300 Chinese individuals arrested for cyber-related crimes in the Philippines

## **THAILAND**

- Thailand's NACC to monitor corruption in development projects

## **SRI LANKA**

- Government requests extradition of ex-central bank chief from Singapore

## **VIETNAM**

- Ex-minister took bribes amounting to \$3m
- Ho Chi Minh City stresses importance of money laundering rules in real estate sector
- Vietnamese exports investigated for origin fraud and tax evasion

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## **AUSTRALIA**

- Department of Foreign Affairs and Trade publishes new guidance on Australia's sanctions regime
- New South Wales Government caps cash political donations at \$100
- Department of Home Affairs issues final guidance on Modern Slavery Act

- Treasury releases draft reforms as part of ASIC enforcement review

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## UNITED STATES

- DOJ mulls new guidance on corporate poverty claims
- Businessman sentenced for conspiracy to violate US sanctions relating to Iran
- SEC: Charges filed in investment fraud case, consent to asset freeze obtained
- SEC: Charges filed against private lender and CEO - fraudulent mismarking scheme
- SEC: \$1.8m whistleblower award - misconduct committed overseas
- SEC obtains final judgments against brokerage firm and CEO in layering, manipulation case
- SEC charges hedge fund advisers and executives with fraud
- SEC fines Canadian clean fuel technology company and former CEO for FCPA violations
- SEC fines Herbalife \$20 million for misleading investors
- Marketing and printing services provider settles charges with SEC
- SEC: New charges in multimillion-dollar boiler-room schemes
- SEC: Company and former employees charged with concealing compensation and retirements benefits
- CFTC charges trader and his company with \$7m fraud
- CFTC fines interdealer brokers \$20 million for fraud in EFX options markets
- Ex-banker convicted of insider trading
- CFTC fines trading firm and co-founder for spoofing and manipulative trading
- CFTC speech: Parallel Enforcement Program



- FDIC August enforcement actions

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## **SOUTH AFRICA**

- FSCA levies record R1.5 billion fine against Steinhoff International Holdings N.V. for false, misleading and deceptive statements to the market

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## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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