HERBERT SMITH FREEHILLS

CORPORATE CRIME UPDATE, FEBRUARY 2018

05 March 2018 | Global
Legal Briefings

Welcome to the **February 2018** 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. Click read more for the full article of each jursidiction. Below we provide a brief overview of what is covered in each update.

UNITED KINGDOM/ EUROPE

- Transparency International Corruption Perceptions Index 2017: UK ranked as 8th least corrupt country
- CMA launches new campaign to encourage cartel tip-offs
- Criminal Finances Act 2017 updates to POCA 2002 come into effect
- Legal professional privelege: *Bilta (UK) Ltd v Royal Bank of Scotland Plc and Ancor* [2017] EWHC 3535 (Ch)
- BEIS: world-first register to combat money laundering in the property market
- HMRC anti-money laundering compliance review: MSBs
- 5MLD: House of Commons European Scrutiny Committee report

- FCA secures conviction against illegal money lender and issues first SCPO

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GERMANY

- Germany's New Grand Coalition II to focus on corporate criminal liability, regulation of internal investigations and anti-money laundering
- German Federal Court of Justice clarifies: "Liabilities II" must be taken into account in the liquidity balance when assessing whether a company is insolvent
- BaFin issues cease and desist order to unauthorised principal broking services
- SAP and others accused of criminal breaches
- France and Germany to make joint bitcoin regulation proposal at G20 summit

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MIDDLE EAST

- Banker and businessman jailed for five years in fraud case
- Bankers jailed for embezzling Dh 25 million have sentence reduced on appeal
- British financial advisor convicted by Dubai Criminal Court for operating without licence

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UNITED STATES

- US Supreme Court limits the scope of "whistleblowers" under the Dodd-Frank Act's anti-retaliation provision
- Five former Venezuelan government officials charged in foreign bribery money laundering scheme
- SEC halts alleged ICO scam
- US bank fined $528 million for anti-money laundering issues
- OFAC releases risk alert relating to North Korea's shipping practices, designates additional persons under North Korean sanctions

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HONG KONG

- Hong Kong enhances anti-money laundering and counter-terrorist financing requirements for non-financial institutions
- Update on allegations of international bribery against former senior Hong Kong official
- Hong Kong Consul Generals briefed by the ICAC on the regulators plans for future co-operation and training

- The ICAC and SFC continue to engage in Convoy Global related raids
- SFC obtains court order to disqualify former chairman of listed company for six years for misconduct

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CHINA, SOUTH EAST ASIA & INDIA

CHINA

- Wind turbine maker guilty of stealing secrets
- South Africa fines Chinese Bank $6million for poor anti-money laundering controls

SOUTH KOREA

- Real-name trading for cryptocurrencies
- Samsung heir freed on appeal
- Park Geun-hye case update – Convictions of businesspeople and the former president's associate

MALAYSIA

- Two Directors jailed after pleading guilty to money laundering related charges

THAILAND

- Bank of Thailand issues circular warning away from cryptocurrencies

INDIA

- Unregulated Deposit Schemes Bill, 2018 to be introduced into parliament

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JAPAN

- Japan's new Anti-Money Laundering Office

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AUSTRALIA

- Australia slides further in Transparency International's global corruption perception index
- Senate committee reports on foreign bribery due soon

- Australia's proposed whistleblower protection legislation referred to Senate Economics Legislation Committee
- Full Federal Court rules on self-incrimination provision in the Uniform Evidence Acts

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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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