

CORPORATE CRIME UPDATE, NOVEMBER 2017

29 November 2017 | Global
Legal Briefings

Welcome to the **November 2017** 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 jurisdiction. Below we provide a brief overview of what is covered in each update.

UNITED KINGDOM/EUROPE

- Herbert Smith Freehills continues to expand its Corporate Crime Practice with hire of leading partner in London
- *Ghosh* dishonesty disapproved: Dishonesty now to be assessed solely against the standards of ordinary reasonable and honest people
- New sanctions targeting Venezuela and Mali
- SFO charges two individuals in Unaoil investigation
- UK shell companies reported to be linked to £80 billion of money laundering schemes
- National risk assessment 2017: Anti-money laundering/counter-terrorist financing
- ENRC wins leave to appeal important legal privilege judgement

- FATF guidance on AML/CFT measures and financial inclusion
- ESMA issues warning on ICOs
- UK Government introduces new sanctions and anti-money laundering bill
- Herbert Smith Freehills hosts Global Investigations Review annual conference

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GERMANY

- Possible Metro insider dealing investigated by German prosecutors
- "Paradise Papers" raise pressure on tax havens - Germany
- Court in Frankfurt blocks Deutsche Börse insider trading settlement, but prosecutors do not have enough evidence to charge former CEO Kengeter
- Former Bertling employees sentenced in Angola bribery case

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UNITED STATES

- Two executives plead guilty for FCPA charges
- DOJ charges five individuals in connection with Rolls-Royce bribery scheme
- NYDFS fines bank for poor conduct in foreign exchange trading
- SEC settles with software company and founder on charges of misleading investors
- OFAC, BIS and State Department publish new regulations tightening US sanctions concerning Cuba

- US authorities issue comprehensive implementation guidance on new US sanctions legislation

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MIDDLE EAST

- Dubai affected by Saudia Arabia's campaign against corruption
- Three Dubai bankers cleared of accepting Dh37 million bribe
- Dubai Labour Ministry employees acquitted of forging over 20,000 labour transactions
- Man jailed for forging his "business partner's" signature to sell company

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HONG KONG

- Jury unable to reach verdict in high profile bribery trial of former Chief Executive
- Trial of Kennedy Wong begins
- Uptick in enforcement of smaller-scale private sector bribery cases
- Executive Director of the SFC's Enforcement Division discusses initiatives in relation to financial crime
- Anti-money laundering address verification requirements relaxed for financial institutions
- Hong Kong corporate crime team publishes article addressing the thorny issue of privilege in Asia investigations
- White collar crime conference in Hong Kong discusses topic regional issue

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CHINA, SOUTH EAST ASIA & INDIA

CHINA

- Significant movement in China's anti-corruption regime following the Communist Party's national congress
- China's amended Anti-Unfair Competition Law - what the bribery provisions mean for companies doing business in China
- Most wanted graft suspect jailed for corruption

MALAYSIA

- MACC launches standard for anti-bribery management system

PHILIPPINES

- Duterte creates Presidential Anti-Corruption Commission

SOUTH KOREA

- Corruption prosecution of Park Geun-Hye

PAKISTAN

- New Chief of the National Accountability Bureau
- Former Prime Minister Nawaz Shariff indicted for corruption

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JAPAN

- Japanese regulators tackling cybercrime in the cryptocurrency world
- First steps in the corporate governance overhaul following the Shoko Chukin loan scandal
- Nissan data falsification leads to 1.2 million vehicle recall
- Subaru data falsification the latest to hit Japanese manufacturers

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AUSTRALIA

- Bill proposes widespread whistleblower reform
- ASIC examines tougher penalties for white collar crime
- Senate Committee recommends anti-money laundering legislation be passed

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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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