

CORPORATE CRIME UPDATE, WINTER 2020

25 February 2020 | Global
Legal Briefings

Welcome to the **Winter 2020** 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 on the links. Below we provide a brief overview of what is covered in each update.

UNITED KINGDOM, EUROPE AND INTERNATIONAL BODIES

UNITED KINGDOM

- SFO confirms sixth DPA
- SFO updates guidance on evaluating a compliance programme
- SFO charges former directors with fraud
- New money laundering regulations

- FCA webpage on new role as AML/CTF supervisor of cryptoasset business
- FCA issues fine under MAR for PDMR notification failures
- FCA secures confiscation orders against convicted fraudsters
- FCA secures £5 million confiscation order against illegal money lender
- NCA: Over 478,000 SARs processed in 2018-19
- UKFIU guidance on SARs glossary codes and reporting routes
- NCA agrees £190m settlement after frozen funds investigation
- NCA issues "tasking" to improve response to fraud
- Treasury Committee report on economic crime and consumers
- Penalty imposed on Telia Carrier UK for breaching financial sanctions regime
- SRA writes to 6,500 law firms over AML assessments
- Law Society updates SARs guidance
- Reduction in SFO convictions and caseload

EUROPEAN UNION

- EU states push for joint money laundering supervisor
- ESMA calls for strengthened supervision on suspicious transaction reporting
- ESMA issues annual report on administrative and criminal sanctions under MAR
- ECB vice chair speech on cross-sectoral AML/CFT coordination
- ESAs guidelines on co-operation and information exchange between national supervisors under MLD4
- European Commission to initiate infringement proceedings against member states for failing to transpose MLD5
- Council of the EU adopts AML/CTF strategic priorities

- Whistleblowing Directive published in the Official Journal of the EU
- EPC 2019 report on payment threats and fraud trends

INTERNATIONAL BODIES

- FATF guidance tackles misuse of anonymous shell companies for crime and terrorism
- FATF updates compliance methodology to incorporate virtual assets
- FATF draft guidance on digital ID and CDD
- FATF speech outlines future areas of focus
- FATF strategic review following fourth round of mutual evaluations
- First FATF Supervisors' Forum on improving the effectiveness of supervision
- BCBS consults on cooperation between prudential and AML/CFT supervision

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GERMANY

- Searches by the Frankfurt public prosecutor's office on accusations of embezzlement and fraud against AWO officials
- Former Siemens CEO sentenced to long prison term
- Major raid on suspected fraud with cancer drugs

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MIDDLE EAST

- Appeal refused to former Compliance Officer
- Canadian entrepreneur arrested in Dubai for fraud
- UAE authority officials fined AED 36 million and sentenced to 10 years in jail
- Expat jailed and deported for stealing AED 17.5 million
- Manager of an allegedly false investment company accused of embezzling over AED 50 million

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HONG KONG & CHINA

HONG KONG

- Employee of Pharmaceutical Manufacturer Guilty of HK\$1 million Bribery Scheme
- Four Individuals Charged with Fraud and Misconduct in Public Office over CUHK Building Work

CHINA

- Top Inner Mongolia Official Sentenced for Bribery
- Uygur Official Received Life Imprisonment for Corruption Charges
- Former Communist Party's Chief of Yunnan under Investigation for Suspected Corruption
- Former ICBC Shanghai Head Expelled from Party amidst Bribery Allegations

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KOREA & SOUTH EAST ASIA

SOUTH KOREA

- South Korea's Parliament Passed Bill to Establish a New Anti-graft Agency
- Former Justice Minister Charged with Bribery

MALAYSIA

- Revised anti-money laundering guidelines in force
- MACC to investigate tender by Royal Malaysian Navy
- Ministry launches Organisational Anti-Corruption Plan

VIETNAM

- 14 people involved in MobiFone corruption scandal sentenced

THAILAND

- Former Immigration Police chief questioned
- Tobacco giant Philip Morris found guilty for tax evasion

PHILIPPINES

- Upcoming pilot online program to boost AML/KYC capacities
- Former mayor sentenced to 10 years in prison

INDONESIA

- Ex-Garuda boss implicated after a three-year probe

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AUSTRALIA

- Obligation to have a whistleblower policy commences
- ALRC seeks submissions on discussion paper on corporate criminal responsibility
- Bill to amend foreign bribery offences and introduce deferred prosecution agreements reintroduced in the Senate

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UNITED STATES

- SEC Charges Six Individuals in International Microcap Fraud Schemes
- SEC: CEO Settles Fraud Action
- SEC OCIE Announces 2020 Examination Priorities
- SEC Whistleblower Program 2019 Annual Report to Congress
- SEC Awards Over \$260,000 to Whistleblowers for Assistance in Spotting Securities Fraud
- SEC Wins Jury Trial in Layering, Manipulative Trading Case
- SEC: Issuer and CEO Charged with Violation of Whistleblower Protection Laws
- SEC Division of Enforcement Annual Report
- SEC/CFTC: Settlements with Swiss Trading Firm
- CFTC Awards More Than \$1 Million to Whistleblower
- CFTC Charges Executive at Global Investment Bank with Manipulation and Fraud in

Connection with Swaps Related to a Bond Issuance

- CFTC Enforcement Division Annual Report
- CFTC Orders Proprietary Trading Firm to Pay Record \$67.4 Million for Spoofing
- CFTC: Defendants Ordered to Pay More than \$4.25m for Fraud and Misappropriation
- FDIC November 2019 Enforcement Actions
- OCC Enforcement Actions and Terminations
- DOJ: Two Former Owners of Binary Options Company and 13 Other Individuals Charged In \$140 Million Fraud Scheme
- DOJ: Businessman Sentenced to Prison for Role in Venezuela Bribery Scheme
- Treasury Takes Action Against Iran's Metals Industry and Senior Regime Officials
- FDIC October Enforcement Actions
- FDIC Releases its Formal and Informal Enforcement Actions Manual
- FDIC September Enforcement Actions

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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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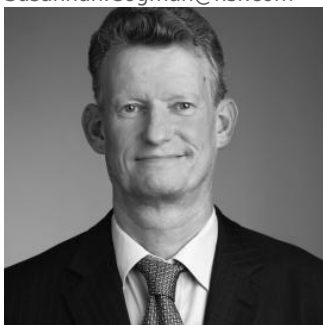
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