

# Sanctions 2024 – Key Lessons from 2022 & 2023 and Outlook for 2024 & beyond

- > 12th EU package: requirements on proactively tracing of assets of listed persons...
- > Sanctions evasion, trade sanctions & ancillary financial services

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Dr. James F. Reardon has practiced for about five years at a global law firm, focusing on international bribery and corruption, economic sanctions, complex litigation, and compliance. Upon his return to Switzerland in 2018, his practice gravitated towards complex international litigation and arbitration, as well as on a variety of regulatory matters, in particular on economic sanctions since 2022. In 2019, he began teaching anti-corruption and anti-money laundering at the Institute for International Business Law of Fribourg University. In 2023, he began teaching economic sanctions at the IBL as well. He regularly publishes articles and blogs on issues related to corruption, compliance, and sanctions and is a guest lecturer on these topics.

### 9.00 Introduction

- February 24, 2022 – The Revolution of Economic Sanctions Begins
- Year 2022 – The Discussion about Ownership & Control
- Year 2023 – Rising Challenges: Sanction Evasion & Trade Sanctions

### 9.20 Ownership & Control

- The U.S. and EU Notions of Ownership & Control
- The 12th EU Package
  - New Listing Criterion
  - Possibility to Keep Assets of Deceased Individuals Frozen
  - Requirements on Proactively Tracing of Assets of Listed Persons

### 9.50 Sanctions Evasion

- The U.S. Notion of Facilitation and Evasion, the EU Notion of Circumvention, and the Swiss Concept of Indirect Prohibitions
- Instances in which Circumventions May Occur
- Key Due Diligence Pointers to Avoid Unwittingly Assisting Designated Parties in Circumventing Sanctions Schemes
- The Current Understanding of the Reporting Obligations of Service and Financial Providers in Case of Circumvention or Attempted Circumvention
- Enforcement Cases
- Current Trends, notably with the 11th and 12th EU Packages

10.50 Coffee break

### 11.10 Trade Sanctions & Ancillary Financial Services

- The Current Rules on Trade Sanctions in the U.S., the EU, and Switzerland, including the 12th EU Package
- Which Controls Do Banks Need to Perform on their Customers' Business Transactions?
  - Ancillary Financial Services
  - Beyond Sanctions – Export Control Regulations
- Grey Zones – How to Act in Practice?
- Enforcement Cases
- Current Trends, notably with the 12th EU Package

### 12.10 Conclusion

- 2024: The Year of Increased Complexity and Enforcement
- Beyond 2024: The Increasing Role of Sanctions in International Relations

12.30 End of the seminar

GENEVA, TUESDAY 5 MARCH 2024, 9.00-12.30, HOTEL PRESIDENT / ONLINE

## INFORMATION & REGISTRATION

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Additional participants from the same  
company: -50%

## PAYMENT

An invoice will be sent to you by  
email following registration. Payment is  
made by bank transfer or credit card

I register to the seminar "Sanctions 2024" on 5 March 2024.

☐ I will attend in the conference room ☐ I will attend online on Zoom.

Full name .....

Position ..... Company.....

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