



# Trade Sanctions Abound: Know Your Customers and Transactions

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With the evolving global crisis in Ukraine and Eastern Europe, individuals and businesses in the United States face a number of challenges. Not only must they worry about increased threats of cyberattacks, but now they must also take extra precautions to truly know their customers and transactions. The United States government and others around the globe are adjusting lists of sanctions and prohibited and blocked individuals, entities and end-users daily, if not hourly. This constant list adjustment will continue during and after the global crisis – with little to no notice. We saw this before in 2014 when the Russian Federation entered the Crimea Region, resulting in long-standing sanctions, which carry business implications, possible hefty financial penalties and possible criminal ramifications. As a result, United States entities and individuals are strongly encouraged to know their customers, their transactions and the end-users of their products and data before shipping those products or data overseas.

Lastly, those United States entities and individuals who represent or provide consultation services (e.g., legal, lobbying, financial, etc.) or humanitarian relief to potentially or currently sanctioned entities should also be aware of their options for conducting business and what appropriate next steps should be taken. To ensure compliance with United States laws in a dynamic and changing environment is worth the investment and peace of mind. To be clear, the United States government will be enforcing sanctions against those that violate the rules.