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Sanctions - UK Governments Maritime Guidance



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Following publication of the United States' Global Maritime Advisory in May (see here United States Sanctions: Global Maritime Advisory) providing advice to the maritime community concerning compliance with U.S. sanctions, the UK Government's Office of Financial Sanctions Implementation (OFSI) has recently issued its own Maritime Guidance to provide "Financial sanctions guidance for entities and individuals operating within the maritime shipping sector."

Although the UK is beginning to form its own sanctions identity as part of the Brexit process, the Guidance notes that during the current transition period due to last until 1 January 2021 the EU sanctions framework continues to apply in the UK. The Guidance therefore provides a useful reminder for those in the maritime industries about the application of EU sanctions against a number of key sanctioned states, including the DPRK, Iran and Syria.

It also contains helpful advice on illicit shipping practices and steps which can be taken to minimise the risk of being drawn into illicit activity. Members are therefore strongly advised to read this OFSI Guidance in conjunction with the US Global Maritime Advisory when determining what due diligence measures are required within their own organisation and operations.

Members with any questions on this Guidance or any other sanctions matter are asked to contact the Managers.

OFSI Maritime Guidance

Financial sanctions guidance for entities and individuals operating within the maritime shipping sector

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