



Evelyn Sheehan Points to a Possible Boost of U.S. Sanctions Enforcement in 2021 with Global Trade Review

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As companies try to predict U.S. sanctions trends in 2021 by looking at enforcement activity last year, they may be tempted to see a downward trend. However, Kobre & Kim's Evelyn Sheehan cautions against this conclusion when she sat down with *Global Trade Review*.

In 2020, the total value of settlements and fines paid to the U.S. Office of Foreign Assets Control (OFAC) was US \$23.6 million, significantly lower than the US \$1.3 billion paid in 2019. However, Sheehan points out that companies should not interpret this as a deliberate policy decision, explaining, "It's important to keep in mind that the total settlement amounts in previous years were largely influenced by a small number of massive settlements with large financial institutions." Without them, the total amount in 2018 and 2019 would be similar to 2020.

The reason 2020 saw no high-value settlements may be due to "logistical complications" stemming from the COVID-19 pandemic, Sheehan reasons. The process leading up to large settlements involves lengthy investigations, significant remediation efforts and negotiations with OFAC, a process understandably slowed down by the pandemic.

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