

Insights



Kobre & Kim Explains the Global Reach of U.S. Sanctions in the New York Law Journal

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A team of Kobre & Kim attorneys – Wade Weems and Beau Barnes – explain the global impact and reach of U.S. sanctions in the global economy, which can place heavy penalties, fines, and restrictions on unsuspecting companies and individuals. “Even inadvertent sanctions violations that are voluntarily disclosed to the U.S. government can be considered “egregious” and subject violators to significant fines,” the team explains. “In this climate, counsel for companies that do business with, and in close proximity to, sanctioned individuals, corporate entities, and countries should be aware of the global reach of U.S. sanctions.”

Understanding the extent of globally enforced policies by the Office of Foreign Assets Control (OFAC) and Department of Justice (DOJ) – such as economic sanctions for U.S. dollar transactions in Specially Designated Nationals and Sanctioned Countries – are critical considerations that can protect non-U.S. companies and individuals from drawing attention from agencies enforcing U.S. sanctions when doing business in the global economy.

[Read the full article here.](#)