



Wealth Talk: Sean Buckley on Navigating U.S. Sanctions Risks

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In the third episode of our “Wealth Talk” series on cross-border litigation scenarios facing high-net-worth individuals (HNWIs) around the world, created by Kobre & Kim’s International Private Client (IPC) team and *Family Wealth Report*, Kobre & Kim’s Sean Buckley and Robin Rathmell sat down to discuss how clients with operations linked to Venezuela and other sanctioned countries should handle risks from U.S. sanctions.

Buckley, who is a former U.S. Department of Justice prosecutor focused on national security and sanctions, explained that although non-U.S. persons operating outside the U.S. are technically beyond the reach of sanctions, many international banks that they deal with might want to avoid dealing with someone linked to a sanctioned government. This is because of listed-based sanctions, such as the Specially Designated Nationals (SDN) list, which blocks listed persons from transactions with U.S. persons or in US dollars.

Furthermore, even unlisted entities can be treated as being on the SDN list if they are at least 50% owned by a listed entity, creating more trip wires. Although U.S. agencies try to maintain transparency and allow appeals, they are not required to publicize their reasons for sanctioning someone. In order to understand the full reach of the U.S. and avoid potential sanctions, Buckley advises those worried about sanctions to work on proactive strategies with experienced counsel.

[Click here to watch the full episode.](#)