



Due Diligence Diaries

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Enforcement agencies are reminding businesses to be thorough with their due diligence investigations. Designated Russian individuals and entities are apparently finding novel ways of evading sanctions. Including the use of secrecy jurisdictions or citing Russian 'legal protection' to prevent sharing of information.



Reuters have claimed that Binance, the largest cryptocurrency exchange by traded volume, has made only weak attempts to prevent money laundering. There are also allegations that advice from the company compliance team was ignored.



Legal firms are reporting a rise in the threat from financial crime. More than a third have seen a rise in criminals attempting to launder money or commit financial crime through their businesses in the last year, according to research from SmartSearch.

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Due Diligence

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