

Trade and Economic Sanctions (TES) Conclusion

Types of sanctions

Targeted sanctions can apply to specified individuals, organizations, legal entities and industries, goods, and services. They primarily take the form of financial restrictions, trade restrictions on particular goods or services, or travel restrictions. Sectoral sanctions are a narrower form of targeted sanction that prevent individuals and companies from engaging in sector-specific transactions with sanctioned counterparties. Comprehensive sanctions are broad-based trade restrictions that prohibit any commercial activity with the entire country.

Due diligence and sanctions screening

Sanctions due diligence helps us identify our counterparty and understand the circumstances of a transaction so we can determine if sanctions risk factors are present, which would require enhanced due diligence and consultation with Compliance.

Sanctions screening

Sanctions screening is the next step where new and existing counterparties are screened against official lists of sanctioned entities, individuals, etc. in order to identify if a counterparty is either sanctioned or associated with sanctioned individuals or entities.

Reporting

Contact Compliance with any questions you might have. **Speak up** if you spot any activity that may be at risk of breaching sanctions.

