

# New OFAC Advisory: Guidance to Address Illicit Shipping and Sanctions Evasion Practices – requirements and implications for marine insurers



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On 14 May 2020 the U.S. Department of State, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), and the U.S. Coast Guard issued [this advisory](#) to provide those involved in trade in the maritime industry and energy and metals sectors with further tools to counter trends related to illicit shipping and sanctions evasion. The advisory discusses sanctions risks and contains information on common deceptive shipping practices and general approaches to aid in further tailoring due diligence and sanctions compliance policies and procedures.



In this webinar, [Leonard Frady](#), Sanctions Compliance Officer at OFAC Sanctions Compliance & Evaluation and [Tahlia Townsend](#), Partner and Co-Chair of the International Trade Compliance group at Wiggin & Dana LLP, will summarize and discuss the key aspects of the advisory and the practical implications for marine insurers. A Q&A with the audience followed.

The slides of the webinar can be viewed [HERE](#).