



Maritime Trade Sanctions Compliance

Charting Ethical Waters: Navigating Maritime Trade Sanctions Compliance Training to Safeguard Global Commerce Against Unethical Practices.



Duration: Four Days

Attend Live Digital

Refer to website for details

2+1
Offer!

Course Information

Course Overview

There is little doubt that maritime trade represents the majority of international business trade contracted 24/7 globally. Cargos of every conceivable type are in continuous movement, providing the lifeblood for the beating heart of commercial commerce. Some actors upon this global stage, however, may be governments and regimes that are considered unethical in their policies or behaviours and, as a result, face sanctions, a punitive mechanism from the wider international community in an attempt to change such policies and behaviour.

This maritime trade sanctions compliance course is crucial to navigating the complexities of maritime trade. International criminal interests and terrorists may utilise the flow of maritime trade to further their own ends – perhaps by laundering money or to raise capital for funding. The sheer volume of maritime trade poses a double-sided conundrum. On the one hand, like-minded governments may draft and ratify international sanctions, whilst on the other, the implementation and enforcement of them is another matter wholly. This problem is further exacerbated for those who must ensure they do not fall foul of maritime trade sanctions compliance requirements, whilst others seek to circumvent and avoid any such sanction measures.

This maritime trade sanctions compliance training programme has been designed to provide the participant with an in-depth understanding of the components and issues that form this complex web of activities. It covers the best practices for maritime trade sanctions compliance and focuses on interactive dialogue throughout, problem solving and the examination of case studies.

Course Schedule

The course will commence at 12:00 and end at 16:00 SGT (GMT+8).

Benefits of Attending

- Understand what a sanction is and why it is utilised in international maritime trade
- Become familiar with the scope and powers of the various international trade sanction bodies and regimes
- Recognise the key 'red flags' to look for in sanction evasion/non-compliance
- Know what 'piercing the corporate veil' means and why it is so important to maritime trade sanctions compliance
- Gain awareness of the methodologies utilised to make ship ownership anonymous
- Be able to develop a sanctions compliance programme
- Understand the due diligence process and what to look for
- Have awareness of the different types of contractual sanction provisions that are commonly utilised internationally

Who Should Attend

- Ship owners, managers and operators
- Banks and financial institutions
- Insurers
- Charterers
- Vessel/cargo brokers
- Bunker traders, craft operators
- Flag administrators
- Consignees (shippers, exporters, importers)
- Terminal/ports operators
- Inspectors
- Maritime authorities
- Law firms
- 3PL, 4PL operators
- Trade compliance service providers

Course Information

Course Requirements and Certificates

Delegates must meet two criteria to be eligible for an Informa Connect Academy Certificate of Completion:

- **Satisfactory attendance** - Delegates must attend all sessions of the course. Delegates who miss more than 2 hours of the course sessions will not be eligible to sit the course assessment
- **Successful completion of the course assessment** - Assessments will be ongoing and based on in-class participation and activities

Delegates who do not meet these criteria will receive a Certificate of Attendance. If delegates have not attended all sessions, the certificate will clearly state the number of hours attended. In-person delegates will receive a printed (or hard copy) certificate and digital delegates will receive a soft copy.



"It was informative and the trainer had a good depth of knowledge"

Chartering and Operations Executive, Global Marine Logistics Pte Ltd

Course Faculty



Christopher Lennon

Stone Falcon Corporate and Legal Consulting Ltd

Christopher Lennon is the Director of Stone Falcon Corporate and Legal Consulting Ltd – a company that works internationally based in Scotland, UK. Chris has 30 years' experience within the oil, gas and power industry, specialising in contractual issues, commercial negotiation and dispute resolution.

He is empanelled as both an Arbitrator and a Mediator at the Asian International Arbitration Centre (AIAC); has the Freedom of the City of London; is a Fellow of the Chartered Institute of Arbitrators and a member of the Association of International Petroleum Negotiators. He holds an MBA and LLB from the University of Aberdeen, as well as the Chartered Institute of Arbitrators DiplCarb. He has over 20 years teaching experience within the field of international contracts and commercial negotiation – teaching and consulting around the world to a diverse clientele. He is currently under contract to write his second business book - commercial negotiation with Routledge/Taylor and Francis – to be published next year.

Course Outline

Overview

- What is a sanction?
- Why are sanctions utilised?
- Assessing sanction risk
- Understanding local requirements
- Why the traditional 'blacklist' approach may not be effective

Understanding the scope and powers of the different trade sanction regimes

- The United Kingdom – OFSI – Office of Financial Sanctions Implementation (UK) (2016)
- The United States of America – OFAC – Office of Foreign Assets Control (USA); The 'Entity List' (export control); Specially Designated Nationals (SDN) list (US)

Case study: *Commerzbank (March 2015)*

- The United Nations
- The European Union
- OECD
- ASEAN
- JCPOA
- Asset freezes
- Anti-money laundering (AML)
- Bans and prohibitions (military and 'dual-usage' equipment)

Case study: *Examining sanctions on North Korea; Syria*

Case study: *The sanction consequences on maritime trade of Russia's invasion of Ukraine*

Identifying red flags

- AIS manipulation/interference – 'spoofing' examined
- Route information – origin/destination, indirect routing, 'masking' port calls, unscheduled deviations, transshipment of cargo through 3rd party countries
- Electronic warfare and cybersecurity – deliberate disruption/attack/attempting to safeguard against
- Alteration of vessels physical identification (name, livery, IMO numbers); obtaining a 'shell identity'
- Falsifying documentation – documentation relating to both cargo and vessel, e.g., certificate of origin, insurance documents, packing lists, route history (last ports of call), bills of lading, invoices, customs and exportation documentation, etc.
- Ship-to-ship (STS) operations/activities – location of anchorage (proximity to sanctioned countries), night operations, identity of counterparty
- False flags/flag hopping
- Opaque and complex business structures – 'masking' true beneficial owners, transfer and movement of vessels between companies that are owned by the same principals

The issue of anonymity of ship ownership – 'Corporate Camouflage?'

- 'Piercing the corporate veil'
- The range of 'corporate mechanisms' - The 'shell company', the 'shelf company' and the 'front company' (corporate ownership); trusts; international business corporations and foundations examined; private and public limited companies; limited liability companies (LLC's)
- 'Layering', professional intermediaries and 3rd parties – the issue of 'indirect control'

Course Outline

- 'Open registers'
- Some common methodologies of obfuscation/concealment – bearer shares, nominee directors/shareholders, corporations as 'nominee directors'
- Multi-jurisdictional exploitation – deepening the shadows
- 'Linked' territories

Developing a maritime trade sanctions compliance programme

- Understanding the challenges and threats
- Engagement with sanctionable parties – contract termination provisions
- Risk mitigation – creating an appropriate set of controls
- Confidential reporting mechanisms
- Whistleblowing and retaliation
- Auditing a SCP
- Stakeholder engagement strategy – owners, charterers, operators, management
- Key factors of a SCP – compliance with international standards, trained and competent personnel, monitoring AIS, monitoring cargo loading/discharge, examination/confirmation of relevant documentation (such as B/L)

Conducting a due diligence programme

- Vessel and AIS history
- Details of vessels 'beneficial owner'
- Documentation check – export licences, shipping documentation, B/Ls, certificate of origin, cargo destination, load port documents, port logs, ullage documentation ('headspace' in tanks) etc.
- Voyage details – vessel, route, cargo, port of origin/destination, parties to contract

- Updating contractual provisions – particularly regarding STS operations
- Long-range identification tracking (LRIT) to supplement AIS
- Supply chain monitoring

Drafting sanction compliance provisions in contracts

- Warranties that no parties, cargo interests or associates (i.e., sub-charterers) are subject to sanctions, that any charterparty will not be using the vessel contrary to any sanctions
- Targeted sanction clauses – specifying origin and details of a particular cargo is not subject to sanctions
- Clauses that cover the entire contractual performance (i.e., the CP or any sub-charter party)
- Termination provisions in case of sanction breach – e.g., the BIMCO AIS clause (July 21)

Case study: Islamic Republic of Iran Shipping Lines v. Steamship Mutual Underwriting Association (Bermuda) Ltd

- Provisions dealing with sanctions arising mid-contract, e.g., refusal of STS – actions and redress mechanisms (i.e., economic loss and damages)

Case study: *Some examples of contract sanction clauses examined (including P&I Club's perspective)*

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ABOUT TIMINGS, PRICING AND DOCUMENTATION

Course fees include documentation, luncheon and refreshments for in-person learners. Delegates who attend all sessions and successfully complete the assessment, will receive a Informa Certificate and any applicable partner certificates. A hard copy will be provided to in-person learners and a soft-copy will be provided to virtual learners.

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