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Chartered
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Welcome to the March edition of the CIOT and ATT AML Newsletter

Russian Sanctions

Given the ongoing situation in Ukraine it is important that supervised firms assess the risks of being involved with Russian clients and in particular those who might be subject to sanctions or have connections with sanctioned individuals or entities.

Action needed

We need to ask all members who are principals of firms supervised for AML purposes to review their client lists for the following:

- Russian Clients (including Russians who have dual nationality)
- UK clients with connections to Russia (such as Russian ultimate beneficial owners, parent companies or suppliers)
- Other connections with Russia for example where any of your firm's clients have business owners, officers or managers (BOOMs) who are Russian or where your firm has any Russian BOOMs

If you identify any of the above, please email standards@tax.org.uk or standards@att.org.uk as soon as possible please only provide general details about the clients (do not provide client names). The Professional Standards team are here to support members at this time and will follow up to provide additional guidance or to ask for further information where necessary.

Up to date information to assist members is available on the CIOT website [here](#) and the ATT website [here](#).

In addition, we would recommend that all supervised firms sign up to attend The Office of Financial Sanctions Implementation (OFSI) webinar on UK sanctions related to Russia on **17 March at 1pm**. For more information and how to register, see [here](#).