

Asset Management & Investment Funds Update

July 2022



Ukraine: EU to add violation of sanctions to list of EU crimes

On 30 June 2022, the EU proposed extending the list of 'EU crimes' to include violations of restrictive measures, such as the EU sanctions adopted in response to the situation in Ukraine. The proposal aims to harmonise definitions across Member States of what constitutes a breach of restrictive measures and what penalties should be applied in the event of a breach. If the proposal is approved, the EU has indicated an intention to adopt legislation with minimum rules for the definition of criminal offences and penalties for the violation of EU restrictive measures.

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