



## ▶ US SANCTIONS – OFAC ADVISORIES CONCERNING SYRIA AND NORTH KOREA

SHIPOWNERS

Over recent months, the US has issued strong warnings to the entire maritime community against petroleum trade with Syria. The Office of Foreign Asset Control (OFAC) has issued two advisory notices: one in **November 2018** and the latest in **March 2019**, addressing entities involved in petroleum shipments to Syria and those providing material support to the Syrian Government. In **March 2019** OFAC also issued an advisory notice regarding North Korea.

The Syrian advisories make clear the United States' commitment to disrupting illicit financial and other support to the Government of Syria, to include transporting petroleum to its state-owned and operated ports, regardless of the location or nationality of those facilitating such support. Those who facilitate the financial transfers, logistics, or insurance associated with these or other petroleum shipments are stated explicitly to be at risk of being targeted by the United States for sanctions. Members may wish to refer to a helpful [client alert issued by Freehill Hogan & Mahar](#).

Members will recall from the [International Group Circular issued in January 2019](#), the significant risk of evading the comprehensive international sanctions regime against North Korea. The North Korea advisory, published by OFAC in March 2019, warns against activities in breach of sanctions. Further, it provides new information about deceptive shipping practices concerning North Korea and continued attempts to evade sanctions; particularly through illicit ship-to-ship transfers of refined petroleum, resumption of north Korean coal exports, as well as physical alteration of vessels.

It is clear from these advisories that the United States will target those in breach of sanctions related to Syria and North Korea. Great caution is required, and it is strongly advised that Members contemplating any such activities read thoroughly the above materials, as well as the other information available on the sanctions section of our website.