



In response to the situation in Ukraine, the EU has agreed a number of sanctions packages comprising a range of measures. Information on sanctions in respect of the situation in Ukraine is available on the website of the Department of Foreign Affairs [February - Information on sanctions in respect of the situation in Ukraine - Department of Foreign Affairs \(dfa.ie\)](#)

The AMLCU would like to remind Trust or Company Service providers of their obligations in respect of these sanctions and all international financial sanctions. All EU sanctions regulations have direct effect in all Member States of the EU, and, as such, are legally binding on all natural and legal persons in Ireland. TCSPs have an obligation to ensure that they are in full compliance with all measures, which are currently being frequently updated.

The [Criminal Justice \(Money Laundering and Terrorist Financing\) Act 2010 as amended](#) places obligations on designated persons, which includes Trust or Company Service Providers, to identify the beneficial ownership of their clients. Designated persons must also have regard to Schedule 4, which includes a non-exhaustive list of factors suggesting potentially higher risk, one of which is geographical risk factors including countries subject to sanctions or embargos by the EU or UN.

We ask that you review your business in light of the full list of international sanctions and take any steps necessary. Consolidated sanctions lists are available online: [https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions\\_en](https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_en)

The Central Bank is the competent authority for financial sanctions in Ireland. Information and guidance is available on the Central Bank's website here:

[International Financial Sanctions | Central Bank of Ireland](#)

The Central Bank has published information on the latest 2022 sanctions updates on its website here:

[Financial Sanctions Updates 2022 | Central Bank of Ireland | Central Bank of Ireland](#)