

Russian Economic Sanctions May Heighten the Risks for Evasion Through Cryptocurrencies

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Our [Global Trade & Foreign Policy Insights Blog](#) recently posted an article discussing the heightened risk of Russia sanctions evasion—including through the use of cryptocurrencies. Financial institutions, crypto markets and exchanges, and other persons and individuals subject to U.S. jurisdiction or doing business with U.S. Persons, should consider implementing enhanced due diligence and/or taking extra precautions to avoid prohibited transactions or parties.

The article (1) provides an overview of OFAC sanctions jurisdiction and circumvention prohibitions, (2) summarizes recent Russia sanctions, (3) provides a synopsis re sanctions evasion through cryptocurrency, (4) highlights existing U.S. regulatory guidance regarding sanctions evasion through cryptocurrencies, and (5) recommends measures that persons and companies may wish to consider to mitigate the risk of sanctions violations. Read the full article [here](#).

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