



UNITED STATES DEPARTMENT OF THE TREASURY
Financial Crimes Enforcement Network



UNITED STATES DEPARTMENT OF COMMERCE
Bureau of Industry and Security

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FinCEN and BIS Issue Joint Alert on Potential Russian and Belarusian Export Control Evasion Attempts

WASHINGTON—The Financial Crimes Enforcement Network (FinCEN) and the U.S. Department of Commerce’s Bureau of Industry and Security (BIS) today issued a joint alert to financial institutions advising them to be vigilant against efforts by individuals or entities to evade BIS export controls implemented in connection with the Russian Federation’s further invasion of Ukraine.

“FinCEN is proud to collaborate with BIS on such an urgent matter,” **said FinCEN Acting Director Himamauli Das**. “Together, we are urging financial institutions to be vigilant against efforts to evade BIS export controls implemented in connection with Russia’s invasion of Ukraine. By identifying and reporting suspicious activity indicative of such behavior, financial institutions contribute to U.S. and international efforts to degrade Russia’s military capabilities, apply economic pressure, and end the war in Ukraine.”

“Russia’s unprovoked assault on Ukraine required an urgent response that has prompted an unprecedented level of creativity, coordination, and collaboration with international partners and across federal agencies,” **said Assistant Secretary of Commerce for Export Enforcement Matthew S. Axelrod**. “BIS is proud to partner with FinCEN to issue this joint alert which will allow us to leverage information from financial institutions to further our aggressive enforcement efforts against those who violate our Russia controls.”

Since February 24, 2022, BIS has implemented a series of stringent export controls that restrict Russia’s access to the technologies and other items that it needs to sustain its illegal war in Ukraine. These controls target Russia’s defense, aerospace, and maritime sectors, and have been expanded to Russia’s oil refining, industrial, and commercial sectors, as well as to luxury goods used by Russian elites. BIS’s controls have also been applied to Belarus for its substantial enabling of Russia’s invasion. Additional information on BIS’s actions is available online at: <https://bis.doc.gov/index.php/policy-guidance/country-guidance/russia-belarus>.

The alert provides financial institutions with an overview of BIS's export restrictions to date, a list of certain commodities of concern, and other information they can use and incorporate into their risk-based screening of financial transactions. In addition, it provides select transactional and behavioral red flag indicators of export control evasion, including red flags derived from recent Bank Secrecy Act reporting.

The full alert is available online here: <https://www.fincen.gov/news/news-releases/fincen-and-us-department-commerces-bureau-industry-and-security-urge-increased>.

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