

**Understanding the nature of the compliance risks
posed by third-party vendors and Service providers
in the fast-moving global compliance environment**

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Middle East & India**

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Agenda

- **Connecting the Dots Between Governance, Risk, and Compliance (GRC) in the corporate sectors**
- **Type of Sanctions, Blacklists, and other Watchlists, Requirements and Challenges**
- **The Blind Spot of Third-Party Risks from an AML/CFT Compliance Perspective**
- **Trade Finance, Export / Import, and Trade-Based Money Laundering red flags**
- **Third-Party Risk and Know Your Supplier Compliance Risk Solution Approach & Best Practices**
- **Latest Sanctions Regime updates in context of Shell Companies, Sanctions Evasions & Exposure**
- **Compliance in Court – Cases from the Public Domain**

Introduction to Moody's Analytics

Moody's Financial & Regulatory Risk Compliance Approach

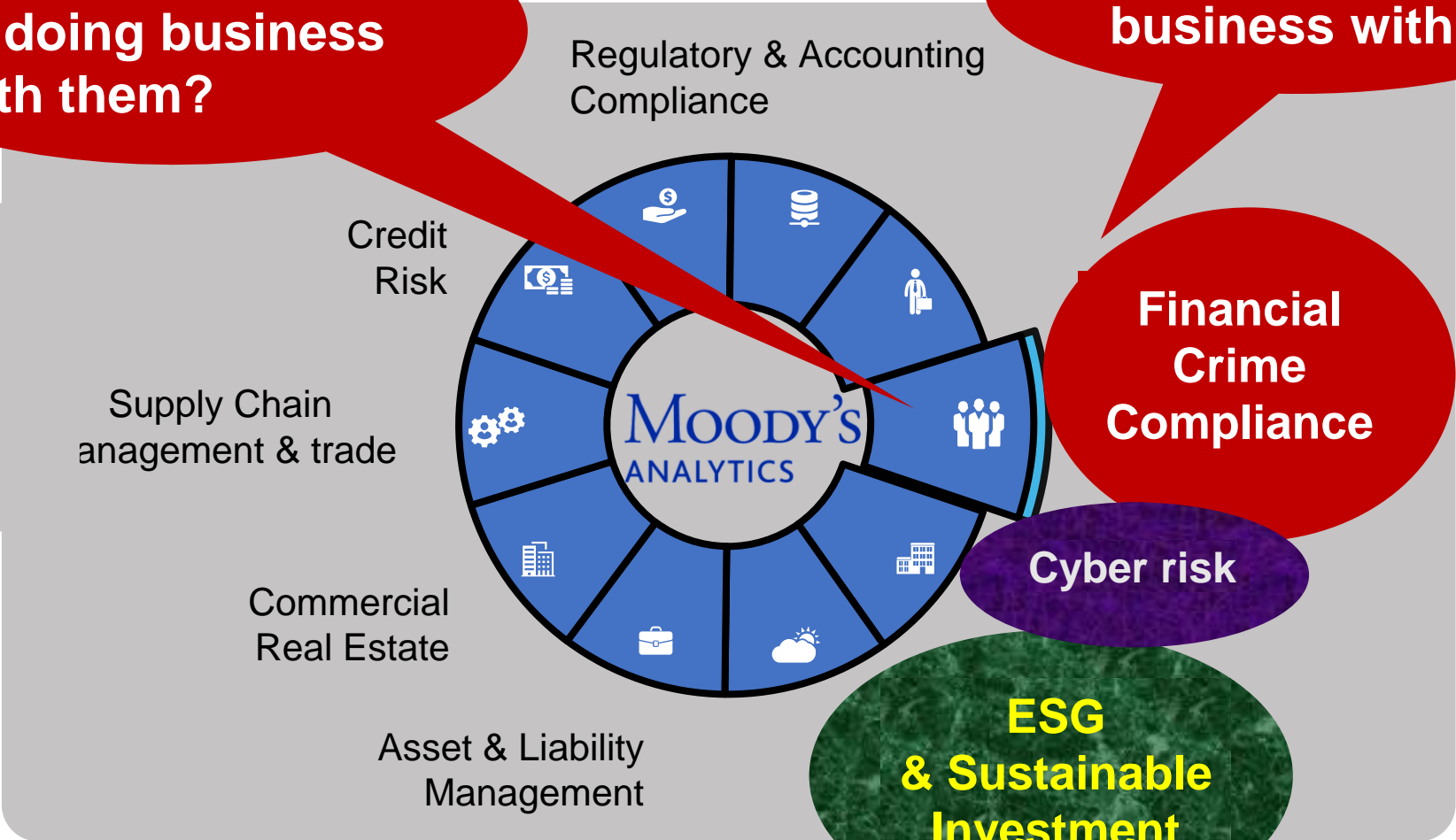
MOODY'S

What are the Risks of doing business with them?

Who am I doing business with?

MOODY'S ANALYTICS
Data, analytics & insights to identify, measure & manage a wide range of interconnected risks

MOODY'S INVESTORS SERVICE
Global debt markets through credit ratings and research



To have confidence that you are conducting business responsibly, you need to understand...



Who am I doing business with?



What are the risks of doing business with them?



How do I holistically address these risks at scale?

Moody's Analytics empower organizations to answer these questions

with one integrated solution

RBA

RISK

MAXIMUM

HIGH

MEDIUM

LOW

MINIMUM

**Risk Based Approach
(RBA)**



Sanctions Compliance - Recent News

In US sanctions list for Iran trade ties, a petrochemicals firm based in Mumbai

Treasury Department statement names Tibalaji Petrochem Private Limited as purchaser of ‘millions of dollars’ worth’ of products brokered by a company under US sanctions, ‘for onward shipment to China’

By: [Express News Service](#)

Mumbai | Updated: October 1, 2022 16:39 IST

 NewsGuard

ADVERTISEMENT

WHATEVER

THE ANSWER IS

Mumbai-based Indian company Tibalaji Petrochem Pvt Ltd. is among several other firms listed under the sanction by the US Treasury Department for facilitating financial transfers and shipping of Iranian petroleum and petrochemical products.

“India-based petrochemical company Tibalaji Petrochem Private Limited has purchased millions of dollars’ worth of Triliance-brokered petrochemical products, including methanol and base oil, for onward shipment to China,” said a US Treasury Department release.

These sanctions announced by the US Department of the Treasury’s Office of Foreign Assets Control (OFAC) also include many companies originating from China, Hong Kong and the UAE.

 ETPrime

US freezes \$26-m fund transfers by Indian diamantaires

The Office of Foreign Assets Control (OFAC) has taken action against multiple offshore firms owned by Indian jewellers. Over the past few months, approximately \$26 million (₹215 crore) worth of fund transfers have been frozen by OFAC, targeting entities allegedly involved in the import of rough diamonds sourced from Russia, The Economic Times reported.

A Summary of KYC / AML & CTF Compliance History

Financial Action Task Force – FATF Overview

- ✓ **The Financial Action Task Force (FATF) is an inter-governmental policy-making body established in 1989 by the G7 in Paris, France to combat money laundering focusing mainly on drug & organized crimes.**
- ✓ **Voted by the United Nations Security Council Resolution in 2001 with the designation of the Financial Action Task Force (FATF) as the international watchdog to enforce AML/CTF regulations after 9/11 & subsequent USA Patriot Act.**
- ✓ **The FATF works in close cooperation with IMF, World Bank, OECD, EC, etc. to enforce the necessary political will to bring the government of each country to implement AML/CTF, and to bring the national legislation & regulatory reforms to fight Financial Crime including Money Laundering and the Financing of Terrorism.**

The FATF Mutual Evaluation Assessment

- FATF is organized worldwide by regional Sub-Groups (MENA FATF, MONEYVAL, GIABA, etc.).
- Countries are subjected to evaluation by the FATF to check if they are effectively upholding local laws & changing the local legislation to meet the FATF recommendations.
- If a country has weaknesses in the effective deployment of AML/CTF, the FATF will list it as “**Jurisdiction Under Increased Monitoring**” (FATF Grey List) & then monitors the country progress on regular basis.
- If a country has serious deficiencies & not the right political will to implement AML/CTF, the FATF will list them as “**High-Risk Jurisdiction subject to a Call for Action**” (North Korea & Iran).|

AML / CTF Different Levels of Regulators / Supervision / Reporting

International Level:

- ✓ **FATF Recommendations through FATF Mutual Evaluations assessment**
- ✓ **World Bank, IMF & Basel II , OCDE and other**

National Level:

- ✓ **Central Banks for the banking sectors**
- ✓ **Financial Markets Authority (FMA) for other financial sectors, Insurance Authority,**
- ✓ **Capital Market Authority (CMA) for Stock Markets brokers, Investment companies, etc.**
- ✓ **Designated Non-Financial Business and Professions"(DNFBP) for Corporates.**
- ✓ **The countries Financial Information Unit (FIU's) called also Financial Intelligence Units, Central Financial Units, Central Intelligence Units, etc..**

FATF international observers include

- **United Nations**
- **World Bank**
- **International Monetary Fund (IMF)**
- **Organization for Economic Co-operation and Development (OECD)**
- **Egmont Group of Financial Intelligence Units**
- **Basel Committee on Banking Supervision (BCBS)**
- **The Financial Stability Board (FSB)**
- **European Central Bank (ECB)**
- **International Organization of Securities Commissions (IOSCO)**
- **European Union Agency for Criminal Justice Cooperation (Eurojust)**

A Summary of KYC / AML & CTF Compliance History

Anti-Money Laundering, Combating the Financing of Terrorism & Anti-Corruption Requirements

1. Due Diligence & Know Your Customers (KYC) including:

- ✓ Customers' information (individuals or Companies / organizations)
- ✓ The Due Diligence & KYC should include companies' information, Ultimate Beneficial Owners (UBO), Ownership Structure & who controls the companies.

2. Screening against Sanctions and other Watchlists including :

- ✓ Politically Exposed Persons (PEP)
- ✓ Adverse Media/Negative News depending on the risk level.
- ✓ The screening should in addition to customers, include any third-parties that companies have business relationships with such as the Suppliers, Agents, Brokers, Contractors, Distributors, etc.
- ✓ The screening should focus on the companies and their Shareholders/Directors, Controlling Parties & Ownership structures.

3. Existing customers & third-parties – Detection & Monitoring of Suspicious Transactions

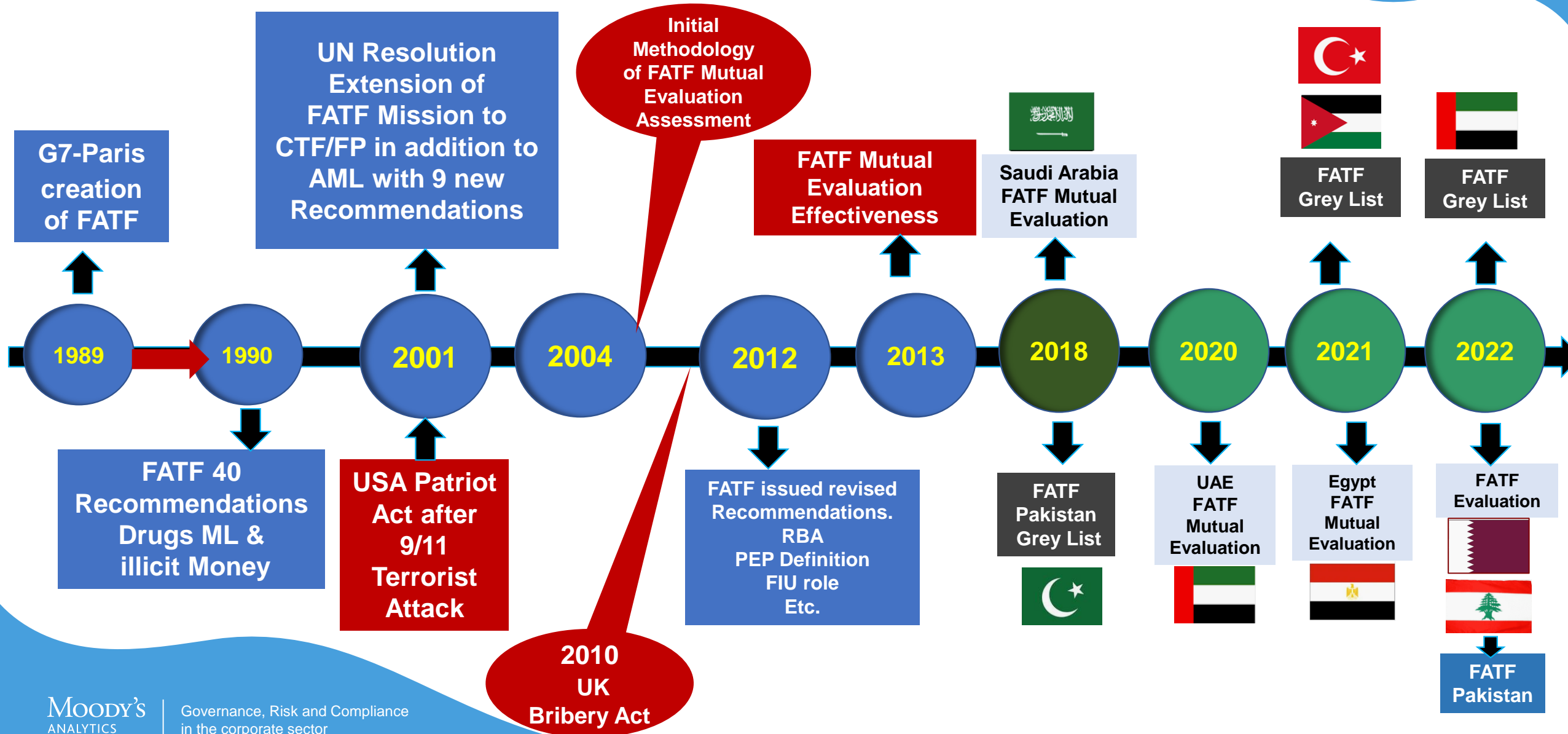
4. Business Conduct & Ethical Conduct policies – Anti-Bribery & Anti-Corruption Programs

key ethical principles in the fight against financial crime

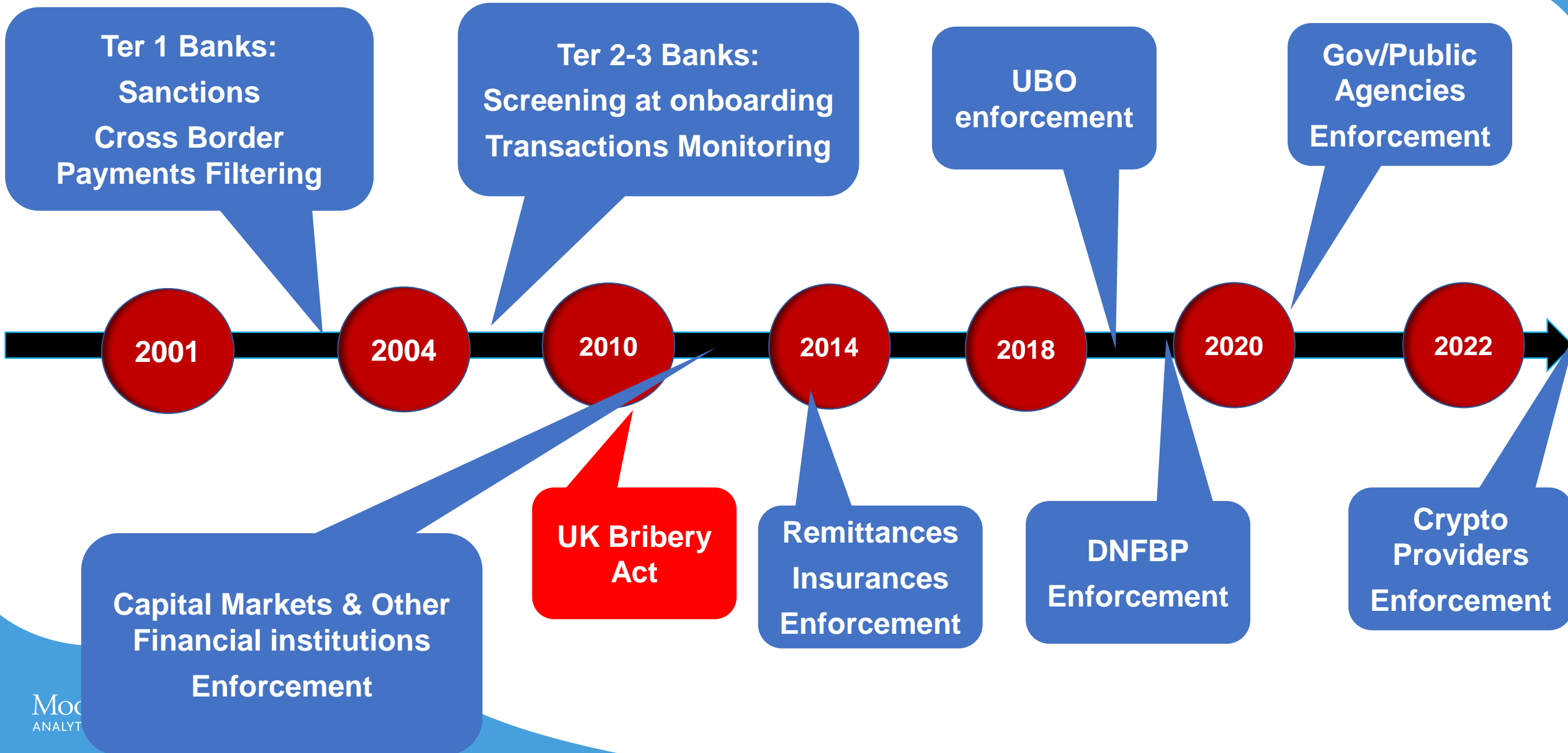
The fight against financial crime, including Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT), is guided by a set of ethical principles that are crucial for its success.

These principles serve as a foundation for sound legal frameworks, effective enforcement, and international cooperation.

The FATF recommendations & AML/CTF regulations are constantly evolving & in flux since 2001



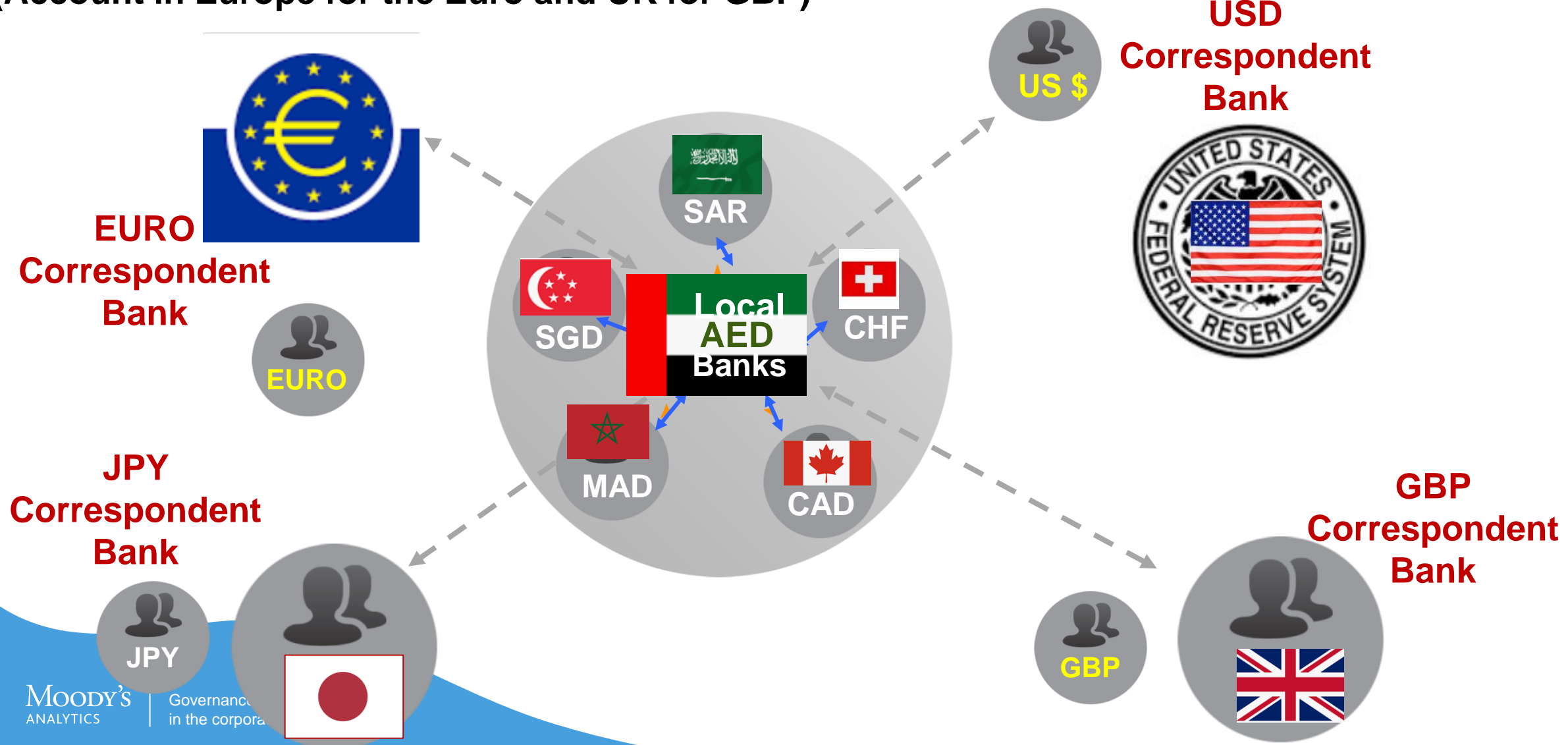
The FATF enforcement has been performed by sectors of industry gradually since 2001



**Introduction
to
Counterparty in Correspondent Banking
&
Reputation Risk**

The Correspondent Banking Relationships (CBR): a local bank **Must** have a USD CCY account in a US Bank to be able to trade in US Dollars

(Account in Europe for the Euro and UK for GBP)



AML/CFT are subject to Multi-Dimension National / International Rules and Regulations

The Interconnexion of AML/CFT/ National & International Rules and Regulations

The rules governing financial transactions are the jurisdictions that issued the foreign currencies used in the transactions

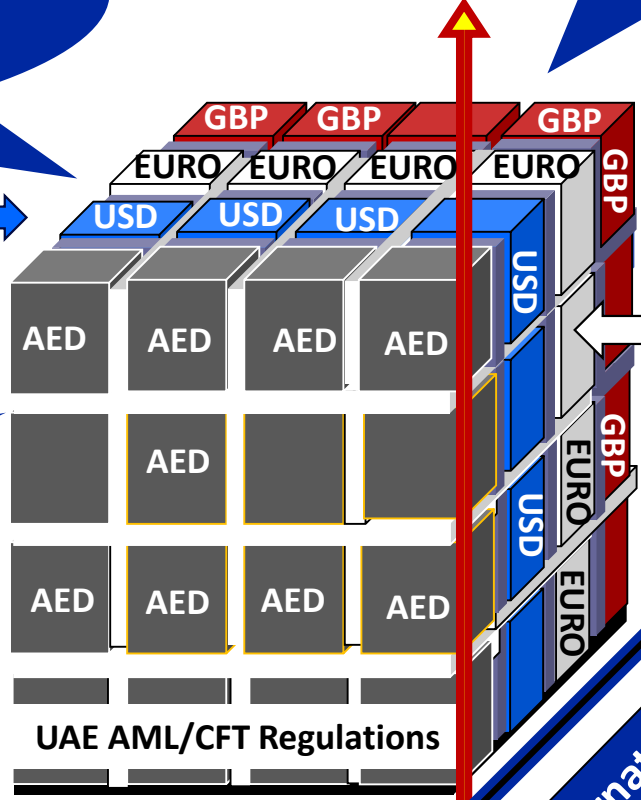
US Rules & Regulations

UAE Rules & Regulations

UK Rules & Regulations

EUROPE Rules & Regulations

The presence of any foreign connection (a "Foreign Nexus") impact the applicable regulations



National Regulations

International Currency Rules

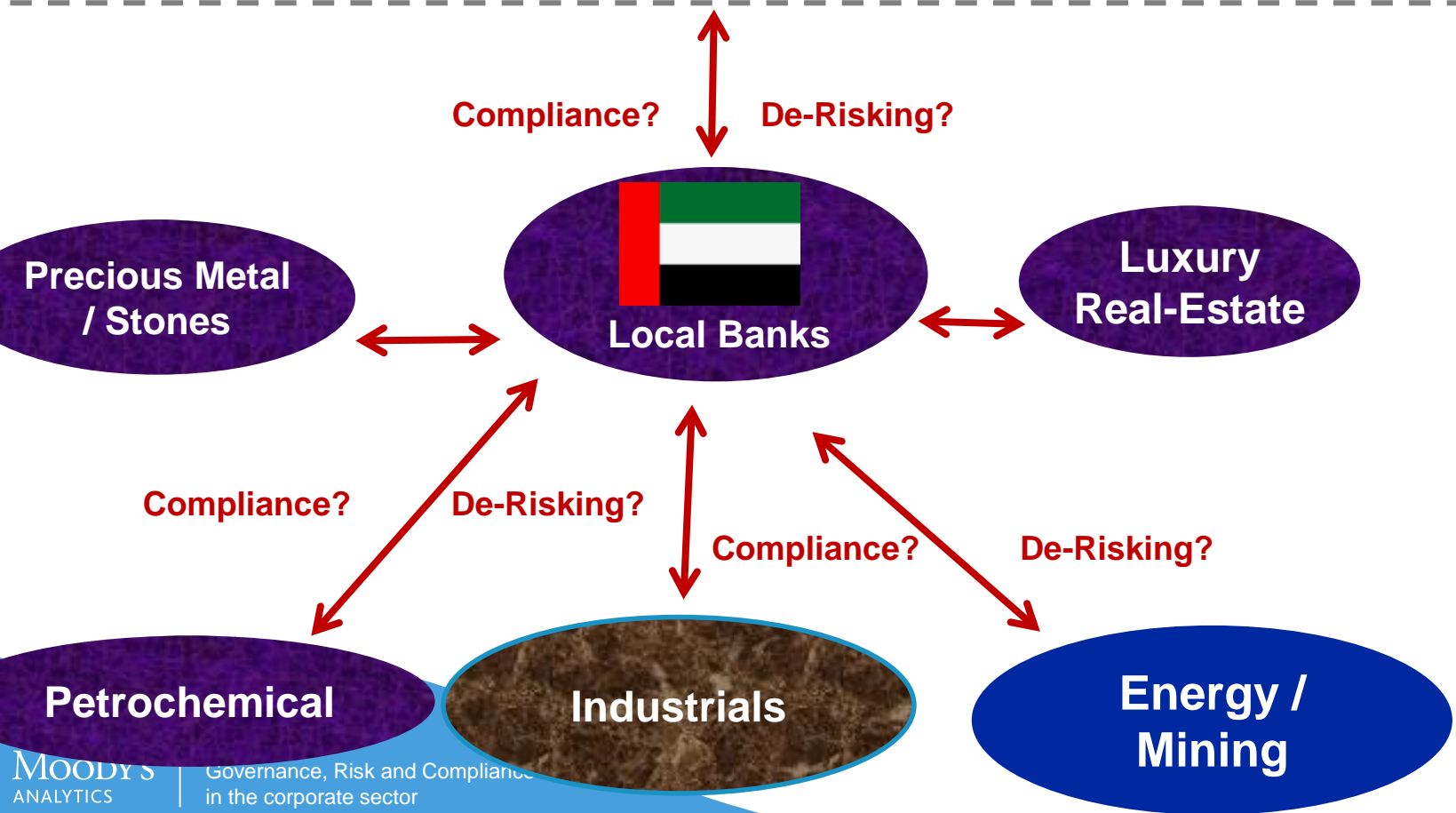
AML/CTF/FP compliance Risk is a high impact

Reputation & Cascading Systemic Risk

Foreign Counterparties 



Foreign Counterparties 

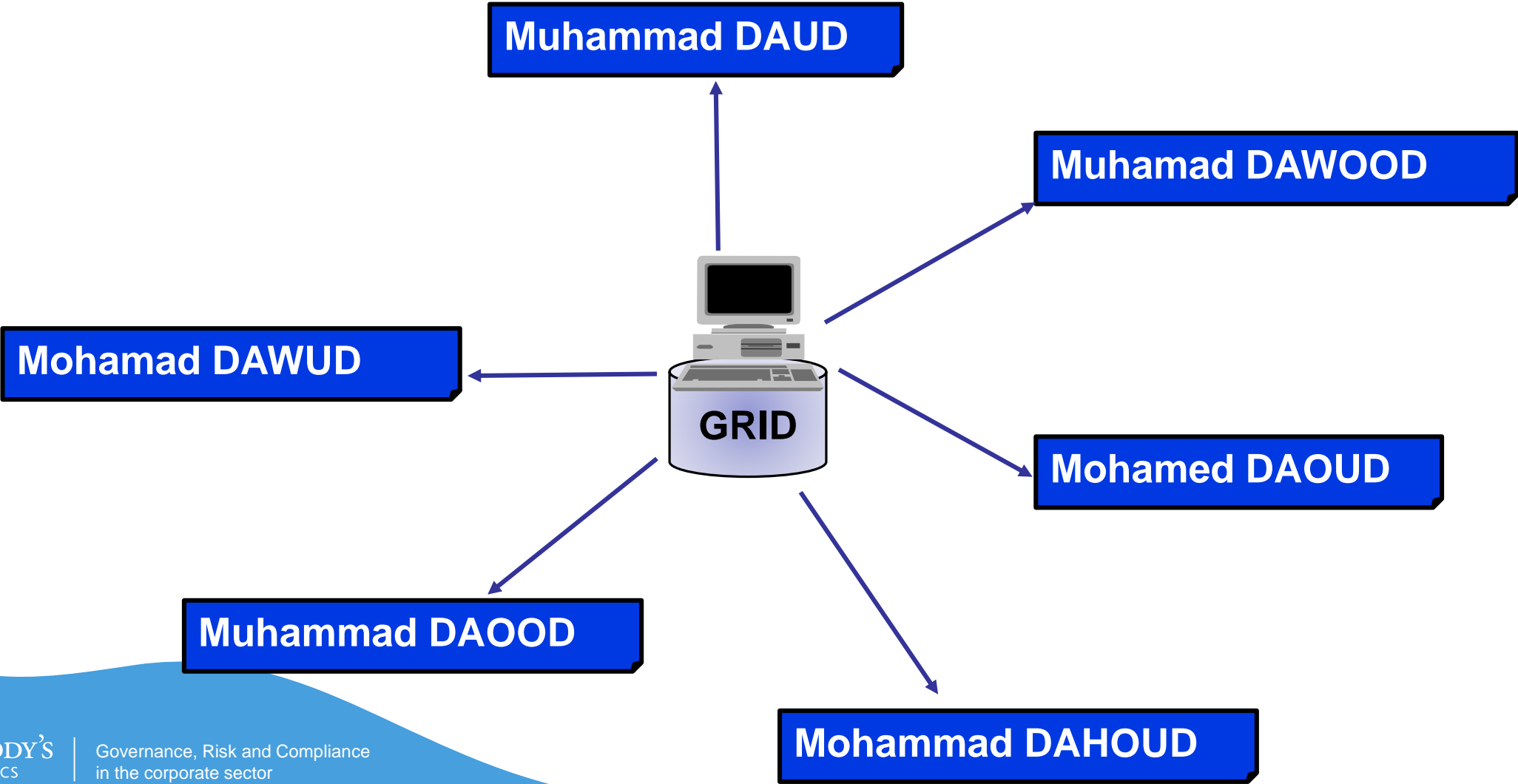


Mutual Evaluation



The Sanctions Compliance Challenges

Sanctions - Name Spelling & Screening Detection Challenge



Different types of Sanctions & Watchlists – External information required

Sourced from Public & Private Data Providers

Sourced only from Private Data Providers

Sourced from Public & Private Data Providers			Sourced only from Private Data Providers		
Sanctions <ul style="list-style-type: none"> • Coverage of global sanctions • Coverage of <i>explicit OFAC</i> sanctions • Examples: OFAC, UN, EU, UKHMT, CANS, DFAT, FINMA, etc.. 	Law Enforcement <ul style="list-style-type: none"> • Entities and individuals wanted, investigated or arrested by an official law enforcement body • Examples: Interpol, FBI, SFO, CBBI 	Regulatory Enforcement <ul style="list-style-type: none"> • Individuals or entities against whom official regulatory administrative action has been taken. • CBUAE • DFSA • FSRA 	PEPs <ul style="list-style-type: none"> • Coverage of Politically Exposed Person • Includes primary PEP, relatives & close associates • State Owned Enterprises or Organizations 	Adverse Media <ul style="list-style-type: none"> • Individuals or entities • Multi language Media • Reported in 3 reputable media as Accused, Questioned, Investigated, Financial Crime 	Companies Information <ul style="list-style-type: none"> • UBO's & Shareholders/Directors • Ownership Structure & % of Control • Financial Health & reputation

Airports, Sea Ports, Vessels, Tankers are part of the transport sanction categories

Sanctions & Embargoes

- Airports
- Aircrafts
- Sea ports
- Vessels/Tankers Sanctions
- Maritime vessels / Tankers profile information repository (i.e. HIS Fairplay / Lloyds).

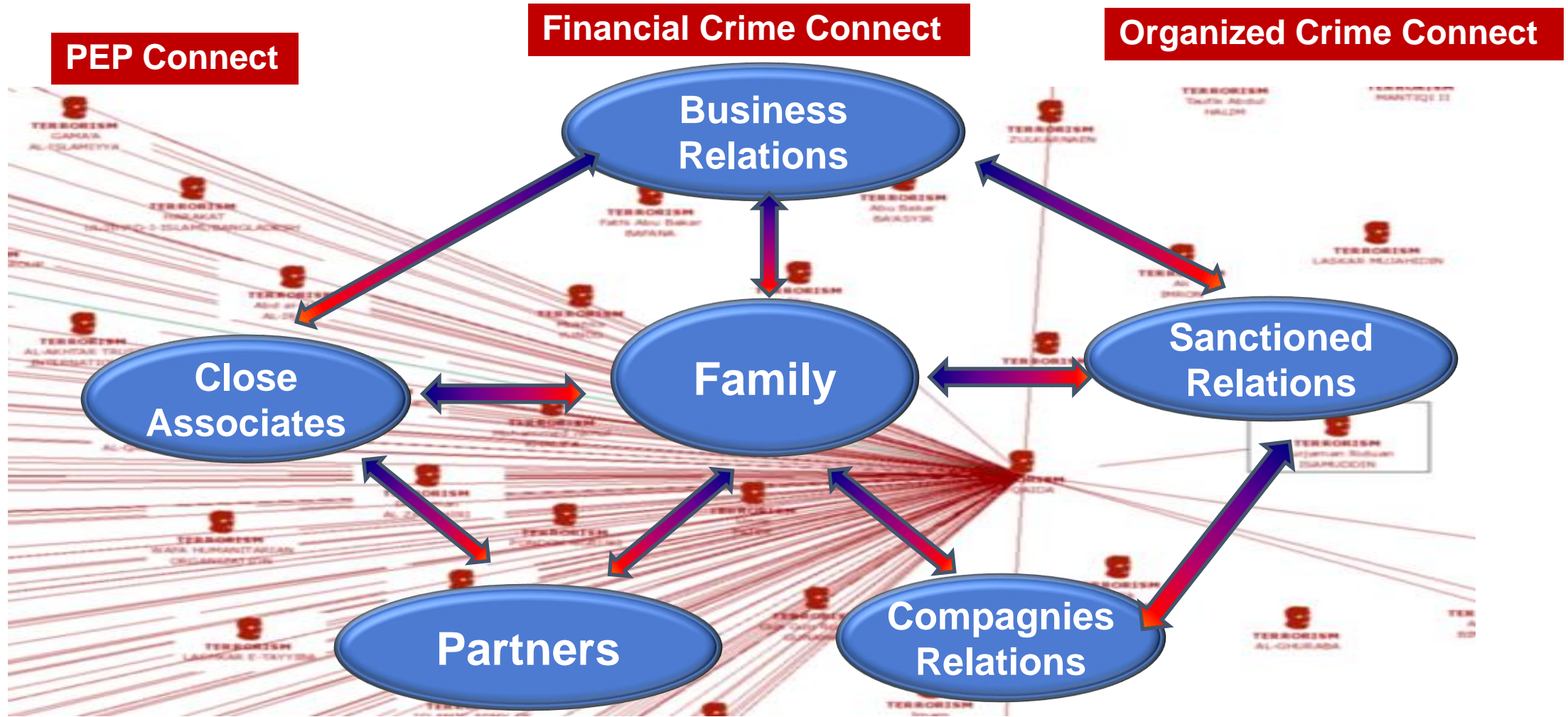


OFAC sanctions by extension - OFAC 50 % Rule - Implicit sanctions

- Applies to individuals/entities sanctioned or blocked by OFAC but not specifically listed or appearing on a blocked or restricted website OFAC lists.
- **Sanctions by Extensions:** Connected to sanctioned entities or persons.
- Example: Russian 2014 and 2022 Sectorial Sanctions
 - ✓ Connected to Russia & Belarus
 - ✓ Connected to the Luhansk and Donetsk regions.



Intelligence researches on hidden links are critical for Corporate Profiles and UBOs searches



Suppliers & Third-Party Risk Management

Vendors, Sub-Contractors, Agents, Distributors, Brokers and Any Third-Party Business Partners

Third-Party risk due diligence

A Third-Party is any entity that an organization works with. This includes in addition to **Clients**

- **Affiliates,**
- **Suppliers,**
- **Manufacturers,**
- **Service providers,**
- **Distributors, Agents,**
- **Sub-Contractors,**
- **Resellers,**
- And any other **Business Partners,**

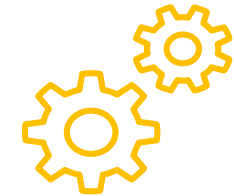
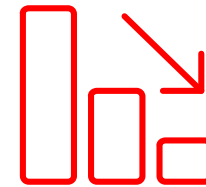
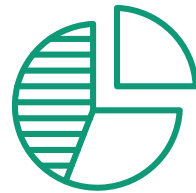
A large company can have tens of thousands of third parties that should be subjected to due diligence in order to identify, mitigate different risks

Third-Party Risk Management (TPRM) is the process of analyzing & mitigating risks associated with any third-parties. There are many types of risks within the third-party risk category. These could include

- **Financial,**
- **Environmental,**
- **Legal**
- **Reputation Risks.**

The Third-Party Risk and Supply Chains Challenge

- **As Supply Chains grow more complex, so do the risks they bring. In recent years, Regulatory requirements have increased exponentially in complexity.**
- **Volatility and disruption have sparked changes in Supply Chains which create an opportunity to rethink the way supply & procurement strategy deliver resilience and agility for organizations.**



Complexity of sanctions, anti-corruption and other areas of compliance

**Covid Impact, i.e. China's "zero-Covid" policy
Geopolitics (e.g., Russia / Ukraine war,) leading to low Supply & High prices**

Supplier performance and disruption risk

Unprecedented demand planning difficulty

Third-Party Risk Management: Intersect Many Areas, Risk & Regulations

Enhanced Due diligence is an essential component in the TPRM lifecycle






Third-Party & Supplier Risk Management is a shared responsibility

**Supplier Risk Management is a shared responsibility for many departments ...
meaning it can fall between different stakeholders**

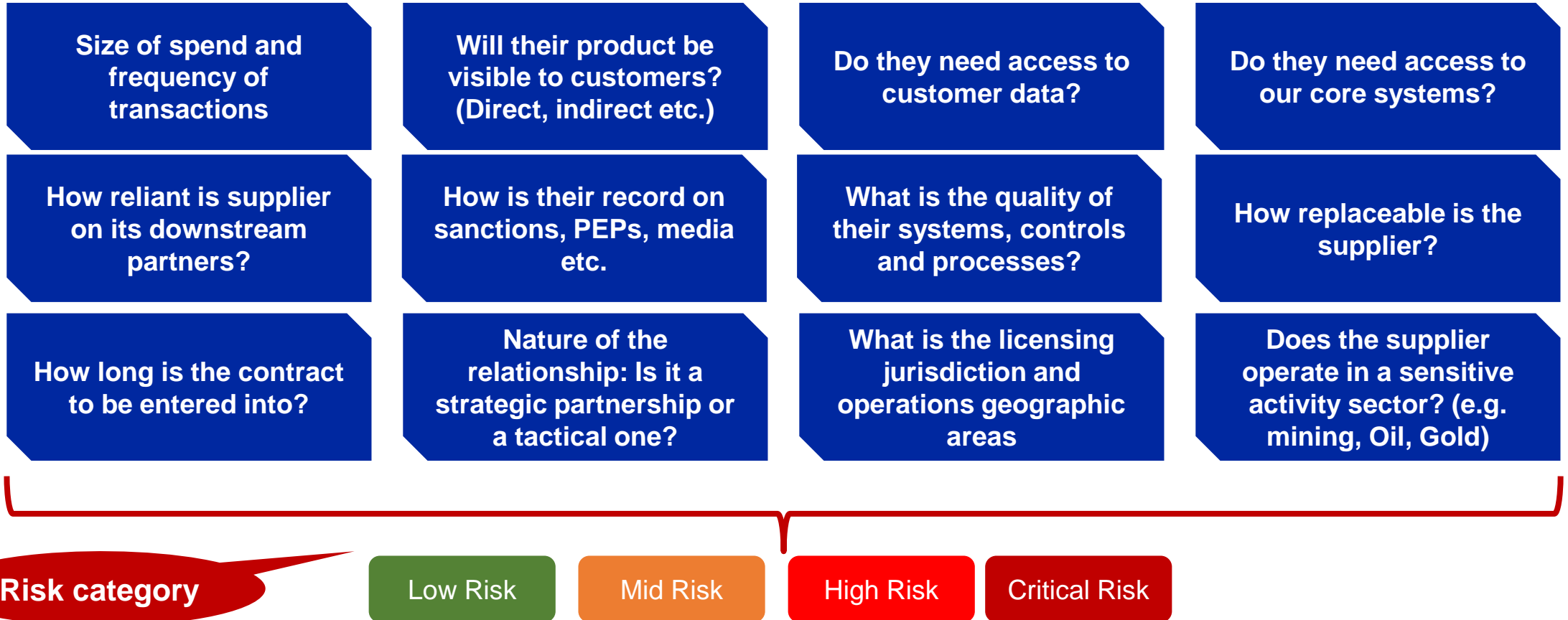
And it can report into different executives, largely depending on the company's focus



Third-Party Due Diligence – Risks & typologies

Risk	Description	Sectors
AML/CFT/KYC Sanctions / PEP 	Compliance with global AML/CFT/KYC Sanctions Regulations across all facets of the Third-Party management	All Industries
Anti-Bribery and Corruption (ABAC) 	Compliance with global anti-bribery regulation extraterritorial in nature (FCPA, UKBA, Local laws	All industries
Adverse Media – Reputation Risk	Managing the reputation risk of 3 rd parties Compliance with Code of Conduct / Conflict of Interest /	All industries
Environmental, Social, Governance (ESG) 	Compliance with regulations related to climate change impacts, environmental management practices, working and safety conditions, human rights, etc.	All Industries Today mainly Large and mid-sized companies particularly in highly exposed sectors (extractive)
Cyber Risk	Managing potential Cyber Risks from third parties, those risks relate to the loss of confidentiality, integrity, or availability of information, data, or information systems	All industries

Third- Party & Supplier risk rating can be driven by different variables



Business Due Diligence or Regulatory Due Diligence



Financial /
Performance

How is a supplier's
financial condition?



Operational
Risk

Which of the
critical suppliers
are at risk of
deteriorating
performance for
quality, cost and
delivery times?



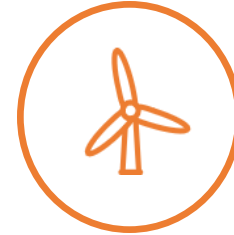
UBO /
Corporate
Structure

Can we verify
and enhance
the information
given by the
supplier?



Regulatory
Compliance /
Sanctions

What is a
supplier's risk level
for key compliance
areas & sanctions
exposure?



ESG /
Sustainability
Risk

How do my
current
suppliers
score on
ESG?



Cyber
Risk

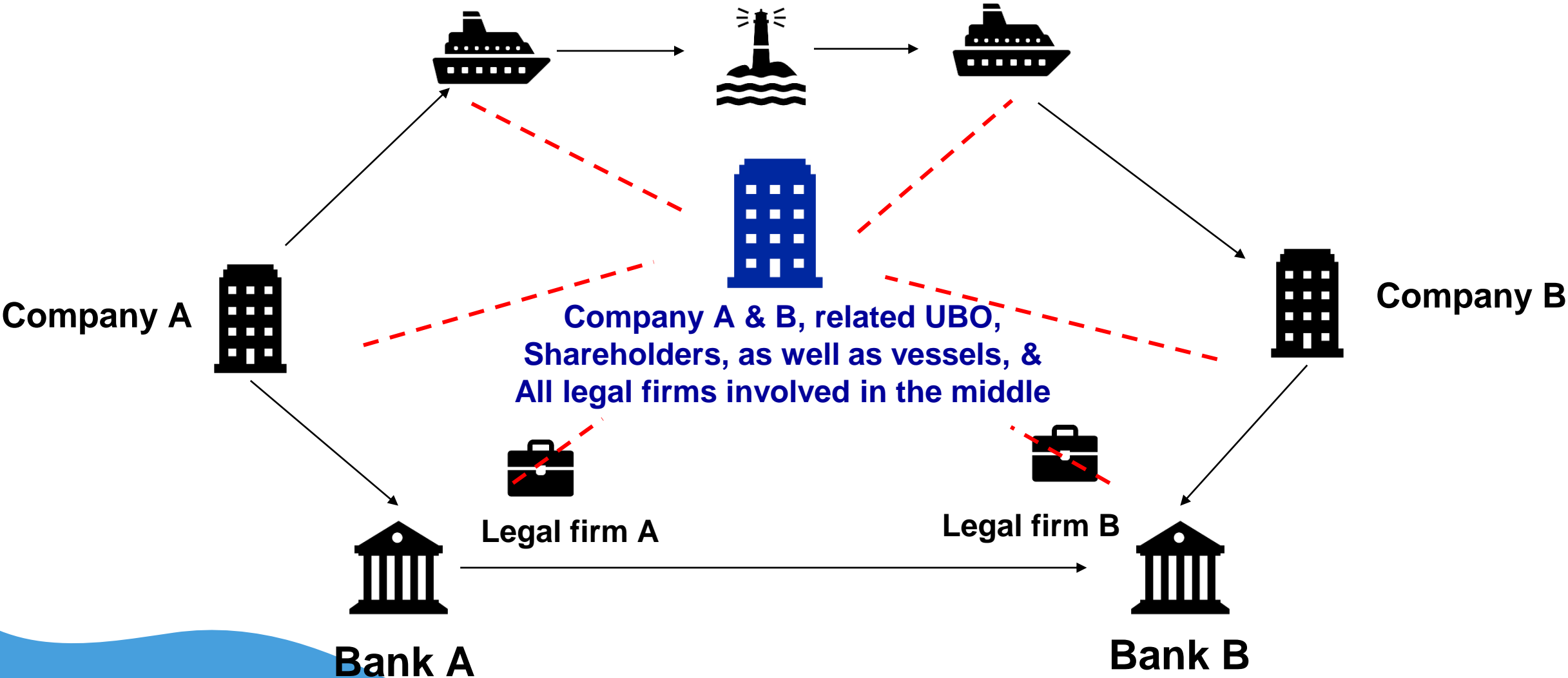
What is the
cyber security
performance of
my suppliers?

Trade Finance & Trade Based Money Laundering (TBML) Overview

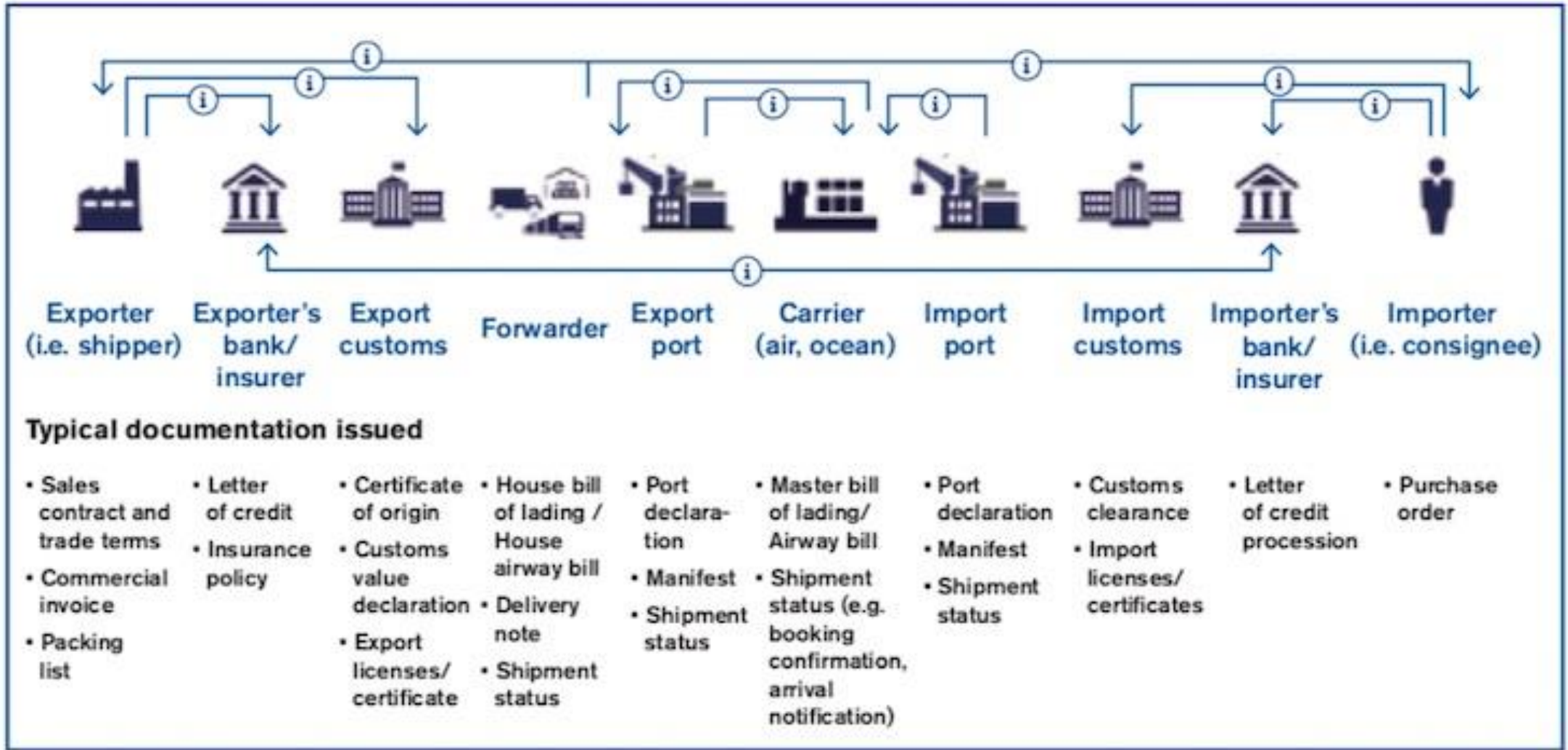
What is Trade Finance in banking

- Trade Finance is a financial service that makes it easier for importers & exporters to perform trades. It could cover many financial products that banks provide for commercial trades.
- Although international trades have been in existence for centuries, the widespread use of Trade Finance after WWII has contributed to significant international economic growth.
- The World Trade Organization (WTO) states that today **80 to 90% of the world's trade relies on Trade Finance.**
- The FATF AML / CFT deployment shows that **70 - 80% of the trades are made in USD.**
- The risk of Money Laundering is high with international trades transactions where a various intermediaries such as suppliers, export / import agents & a number of unknown third-parties are involved in facilitating the transactions.

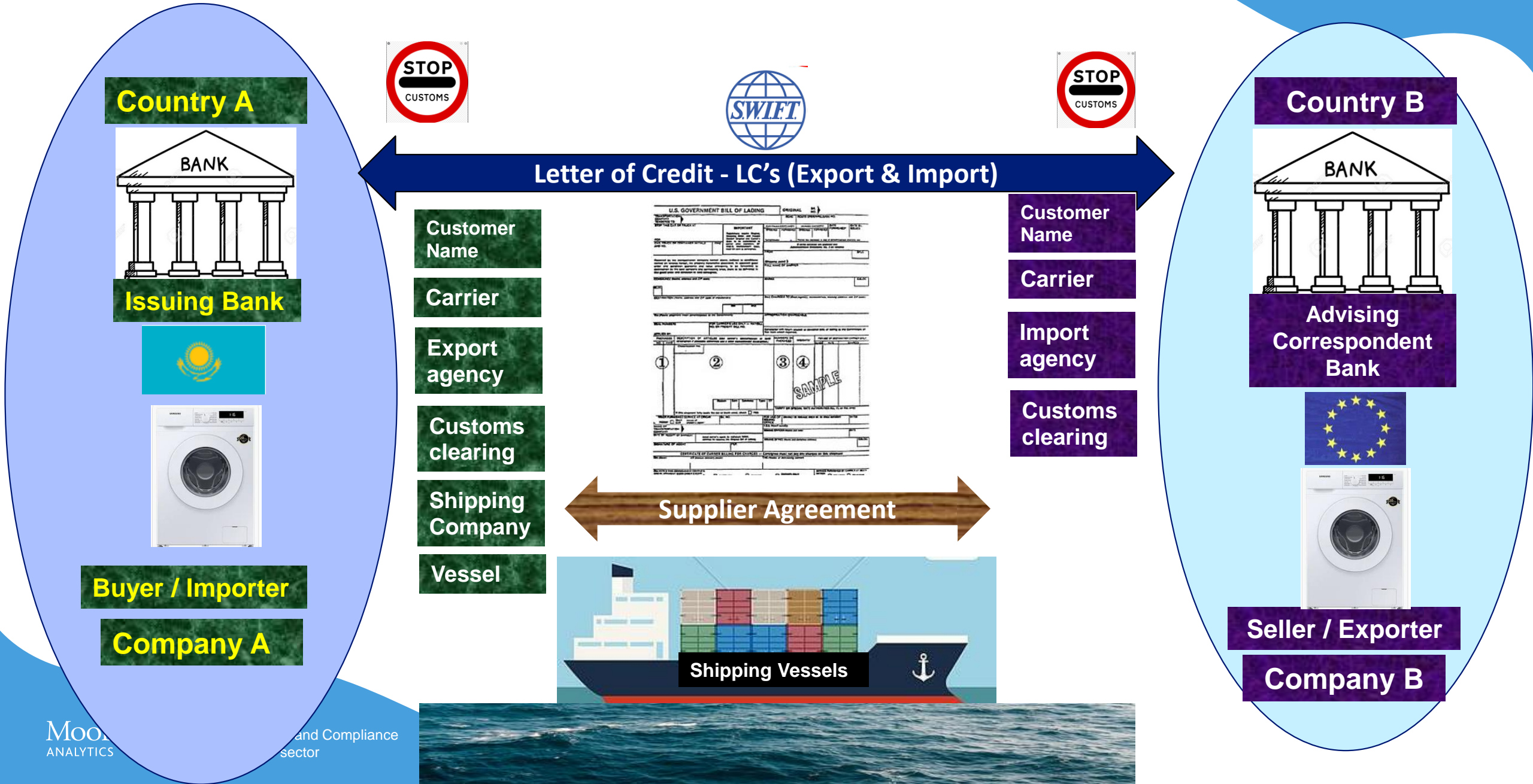
Who is on the other side?



Trade Finance Export / Import Ecosystem



Example of a basic Trade Finance transaction



The most common TBML methods include:

TBML is recognized as being one of the main ways in which large scale criminal organizations & terrorist groups move finances under legal disguises.

There are many ways in which TBML can be conducted with some examples below:

- **Under-invoicing:** under-valued goods being transferred from seller to buyer
- **Over-invoicing:** the goods are traded at a price far above the market price
- **Multiple invoicing:** Duplication of invoices for the same trade deal.
- **Over/Under shipping:** The amount of goods shipped does not match up to the quantity of payments sent and or received.
- **False Description of Trade Goods:** Misrepresentation of the goods, which may benefit the buyer or the seller depending on which way the false description lies.

Dual-Use Goods / Dual-Use Items Control

- **Dual-Use Goods** or **Dual-Use Items** are products, including software and technologies, whose use may be civilian as well as military.
- These are sensitive goods normally intended for civilian purposes that could noticeably strengthen the military capacity of the countries that acquire them in manufacturing weapons or other explosive nuclear devices.
- **Dual-Use Goods** can range from raw materials to components and complete systems, such as aluminium alloys, bearings, or lasers. Examples of Dual-Use goods include radio navigation systems such as GPS, nuclear power technologies. In the past, PlayStation 2 console were considered as Dual-Use Items.

KYC / AML / CFT

Solution Approach in the Corporate Sector

Level 3



- Companies Info
- Ultimate Beneficiary
- Ownership Structure
- Financial Health

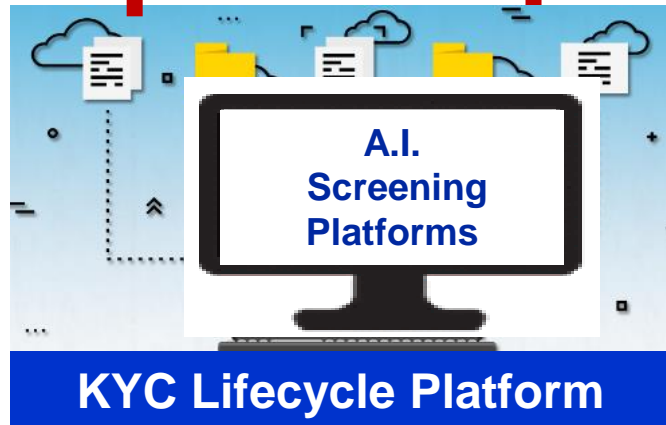


**Sanctions
Watchlists &
Adverse Media**



**Other Public
data sources**

Level 2



**A.I.
Screening
Platforms**

KYC Lifecycle Platform

Level 1

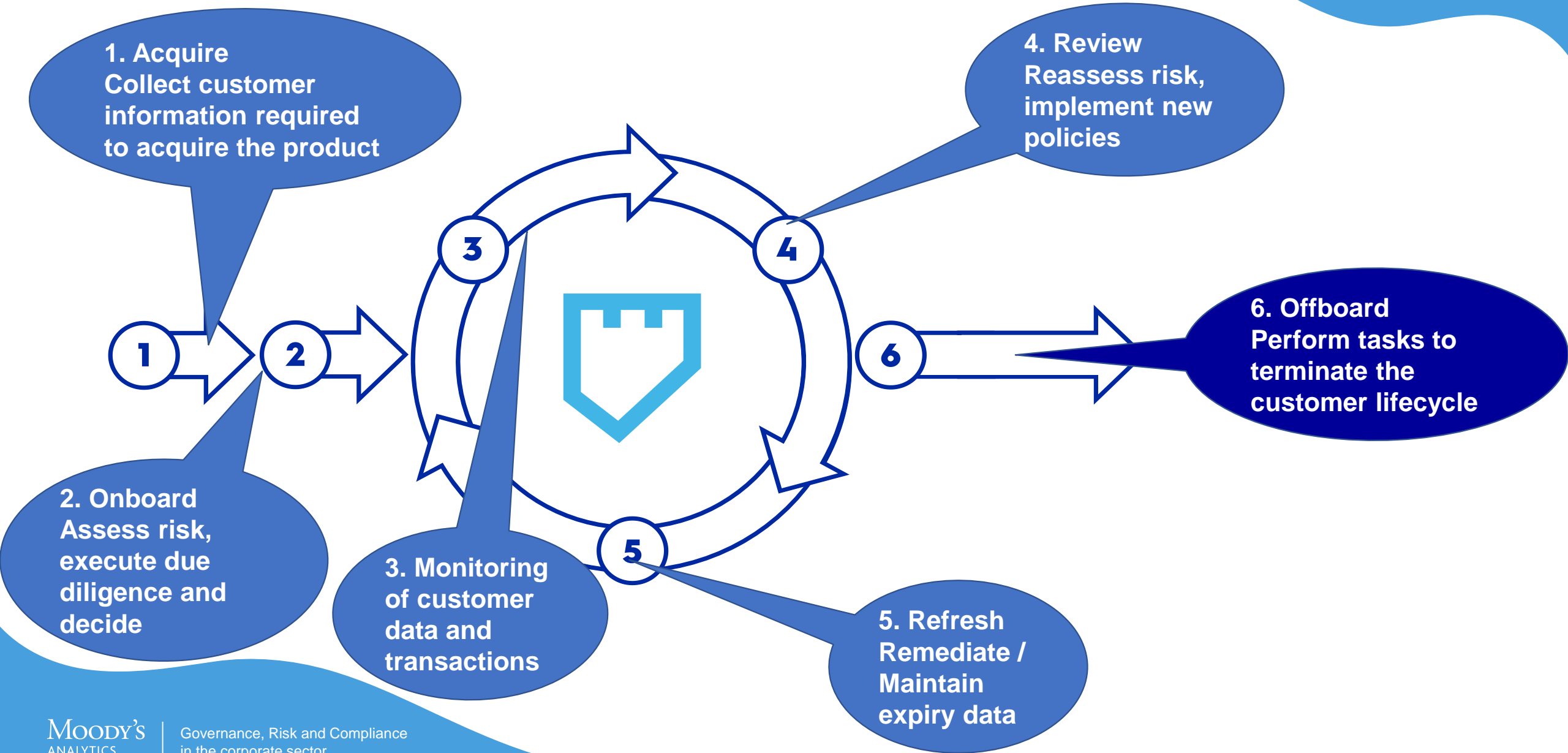


- Onboarding
- Procurement
- Compliance
- Investigation



**Internal
Customers /
Beneficiaries
Database**

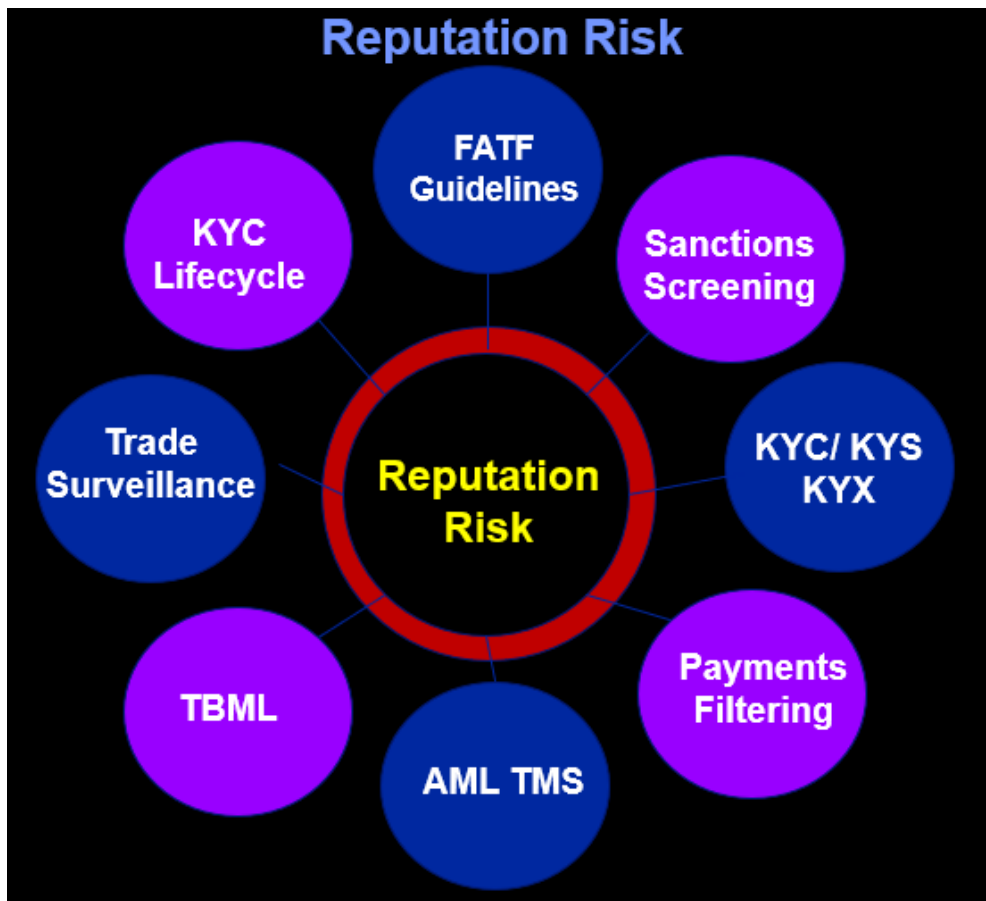
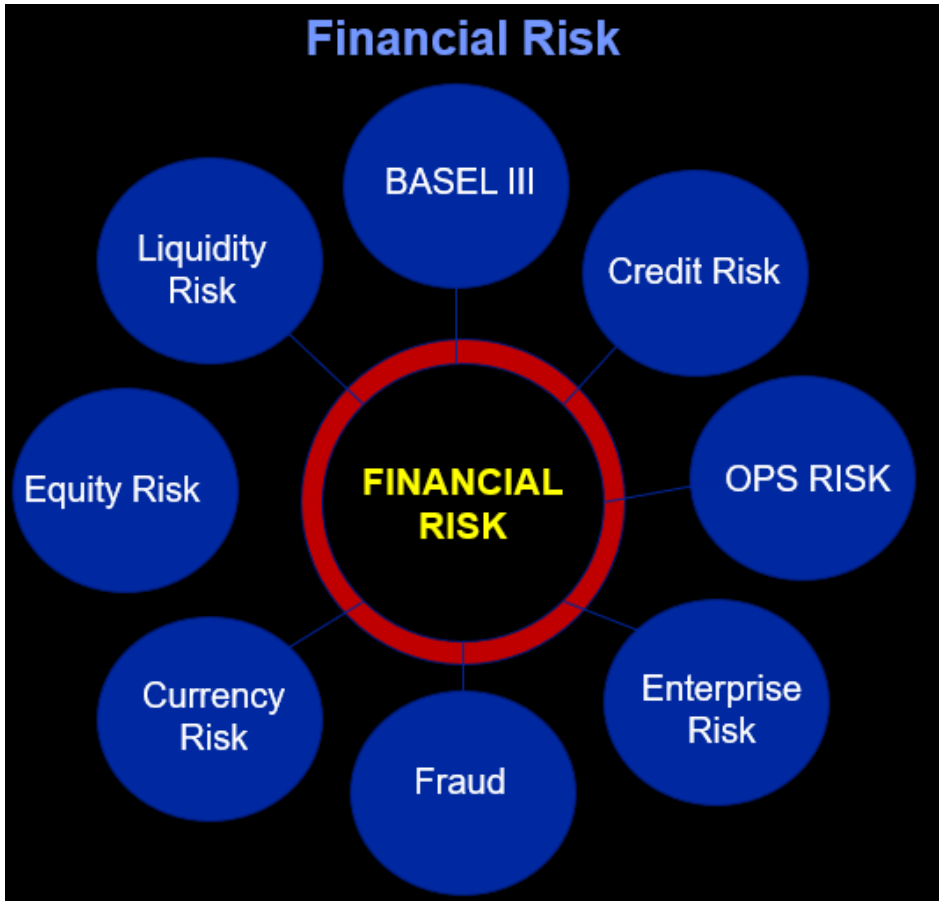
Orchestrate your complete Third-party Lifecycle



Quiz

Is AML / CFT Compliance a Financial Risk or a Reputation Risk?

Reputation Risk versus Financial Risk



What is the Real Role of Head of Compliance

Audit Head

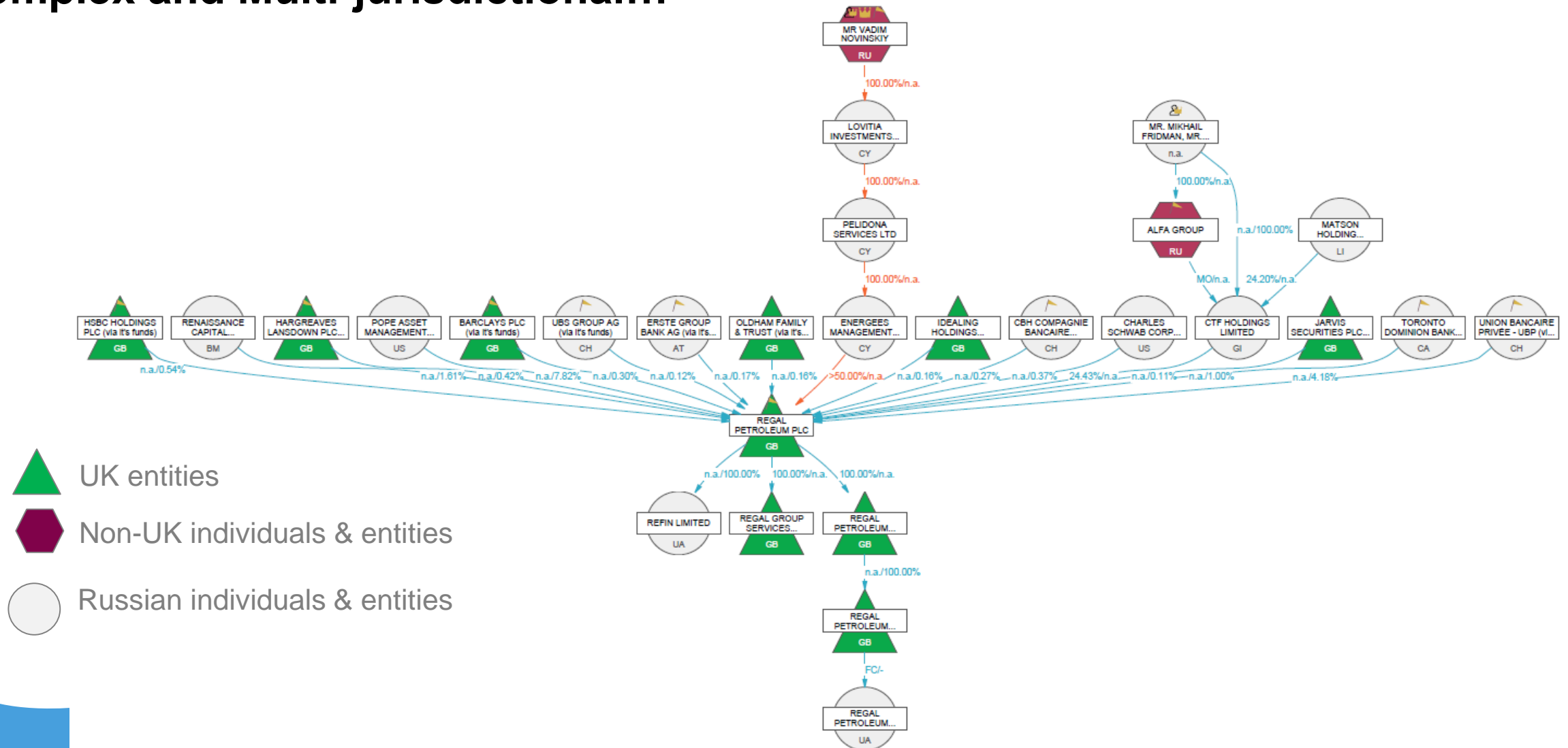
Head of Risk



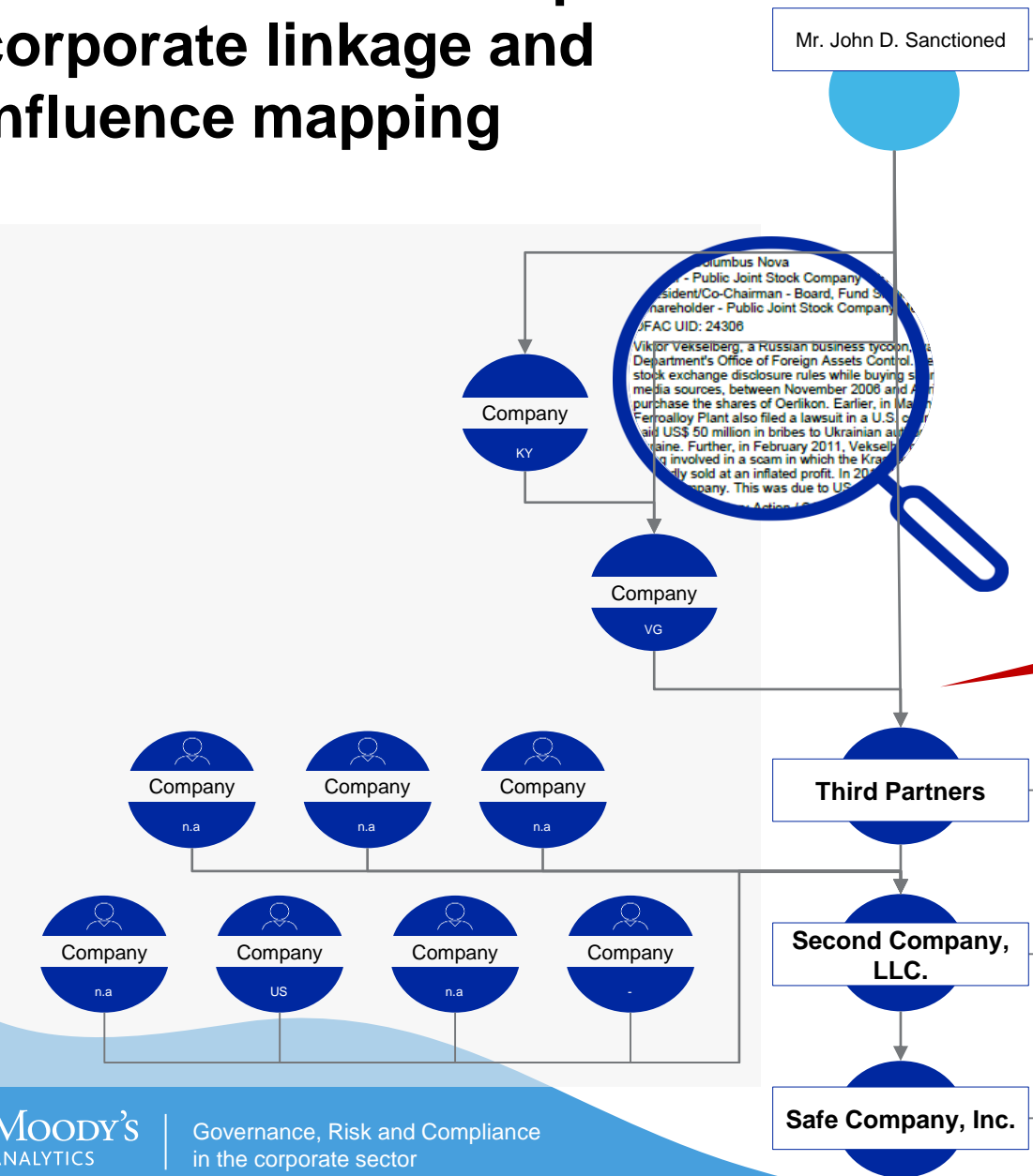
Head of Compliance


Compliance in Court – Cases from the Public Domain

Corporate Structures are Increasingly Complex and Multi-jurisdictional...



Understand the complex corporate linkage and influence mapping




 **Mr. John D. Sanctioned**
Based in Russia and owns 100% of Third Partners

Mr. John D. Sanctioned
John is a globally sanctioned individual who exposes the customer to regulatory and reputation risk by doing business with him

Entity Information

Entry ID: 132335310
RiskId: R11603420
Entry Name: John D. Sanctioned



Alias: Jonathan Sanctioned
JDS


PEP Type: - ASIC
- CEO / L3 - Senior Executive or Influential Functionary in a Government Owned Entity
- IFR / L2 - Senior Official in Legislative Branch, Level 2


PEP Rating: - L3, 03/17/2014
- C, 06/21/2013


Address: - 10A, Prospekt 80 letia Otkrytiya, Moscow, Moskvenskaya oblast', 117036, RUSSIAN FEDERATION
- V, 20 Tselinnyy Prospekt, Moscow, Moskvenskaya oblast', 117452, RUSSIAN FEDERATION
- Nalaya Ordensk, 40 Uniform Information Services, Moscow, Moskvenskaya oblast', 117452, RUSSIAN FEDERATION
- FELDERATION
- Riga Land Business Center, Territory 2615, RIGA, LATVIA
- RUSSIAN FEDERATION
- 103 East 53rd Street, New York, New York, UNITED STATES
- 3000 Pennsylvania Avenue, Washington, District of Columbia, UNITED STATES
- 100, Prospekt Lenina, Leningrad region, UKRAINE
- RUSSIAN FEDERATION
- House 16, Building 2, Moscow, Moskva, 115093, RUSSIAN FEDERATION
- 13/1, Nikolayevskaya str., Moscow, Moskva, 105040, RUSSIAN FEDERATION
- Birth: Sirogodnyh, Lva, L, UKRAINE

Date of Birth: 4/14/1957
Sex: Male

Swiftly discover and comprehend connections (e.g., foreign ties, shell companies)

 **Third Partners**
based in the Bahamas and owns 63.4% of Second Company, LLC

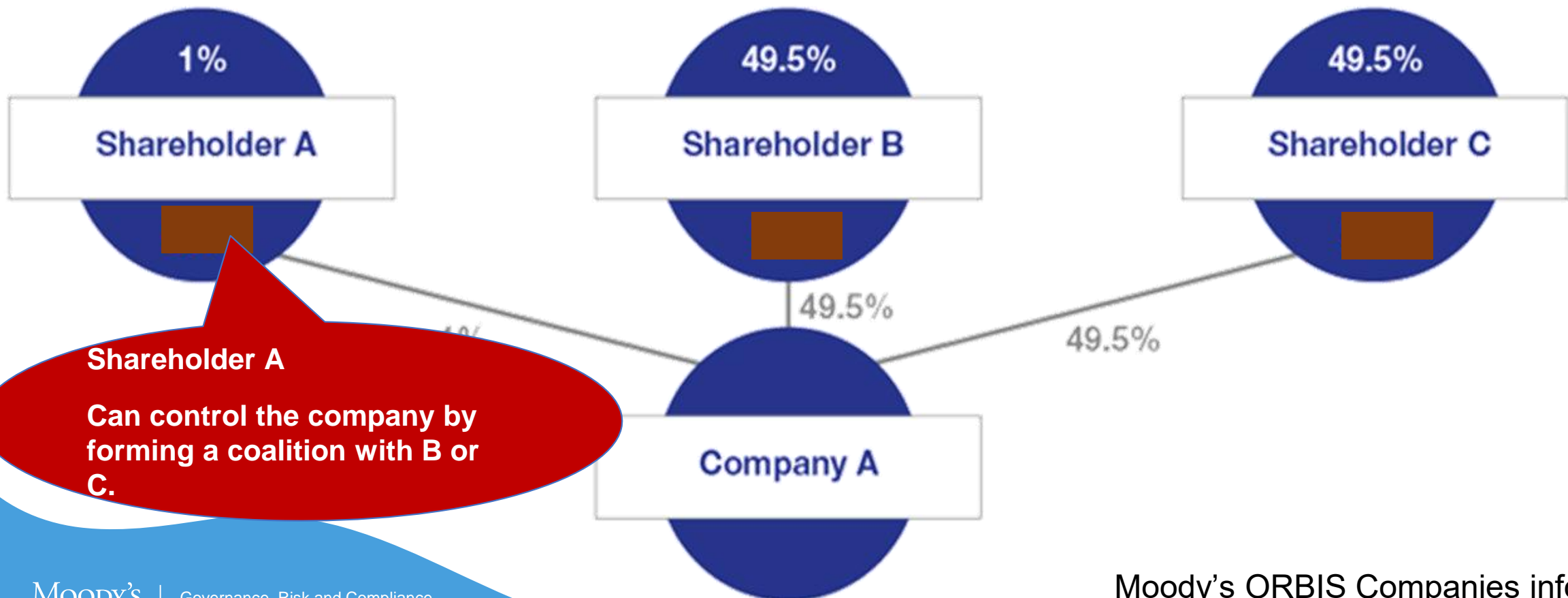
 **Second Company, LLC.**
is based in Switzerland and owns 100% of Safe Company Inc.

 **Safe Company, Inc.**
is based in the UAE and has no risk flags directly associated

Beneficial Ownership vs Control Ownership

Understand shareholder Power – beyond pure Ownership

Even shareholders with a 1% shareholding can effectively exercise control



Red Flags: Corporate Ownership less than 50%

- Frequent changes in ownership structures
- Multiple shareholders with dispersed shareholding percentages or percentages just under thresholds
- Same entities serving on Boards of Directors across an enterprise with or without ownership stake
- Designated entities are Beneficial Owners or on Board of Director at different levels of corporate structure

Red Flag - Sanctions Evasion

- **They are part of the broader concept of sanctions but with high scrutinized after Ukraine invasion & war. Sanction Evasion Techniques are used by affected entities to circumvent economic sanctions such as**
- **Creating Shell Companies**
- **Using Trade Finance Vehicle such as vessel, tankers or aircraft**

Methods of Sanctions Evasion include

- » **Ownership transfers to relatives or friends**
- » **Corporate ownership less than 50%**
- » **Undisclosed corporate ownership data**
- » **Trusts & Lawyers as Shareholders**
- » **Shell Companies**
- » **Offshore Registered Companies or Assets**

**used by entities to
circumvent economic
sanctions**

**i.e. Sanctioned Parties
are using sophisticated
approach that combine
multiple ways to
circumvent the
sanctions**

Red Flags on Shell Company Typology – Key Indicators

7 of 7 indicators triggered ●●●●●●●

INDICATOR - FOUND
Directorships ⓘ

PARAMETERS
4 of 19 directors flagged

4 of 19 Directors Flagged

INDICATOR - FOUND
Mass registration ⓘ

PARAMETERS
17 Companies flagged

17 companies registered
same day

REGISTRATION DATE
Feb 10, 2022

INDICATOR - FOUND
Circular ownership ⓘ

PARAMETERS
4 Companies engage in circular ownership

4 companies engaged in
circular ownership

INDICATOR - FOUND
Outlier age of key individuals ⓘ

PARAMETERS
1 individual with an outlying age

Individual with outlying age

INDICATOR - FOUND
Dormancy history ⓘ

PARAMETERS
20 Years dormant

Several Years Dormant

INDICATOR - FOUND
Jurisdictional risk disparity ⓘ

PARAMETERS
0 individuals display jurisdictional risk

Individuals with legal cases

INDICATOR - FOUND
Financial anomalies ⓘ

PARAMETERS
3 Years abnormally high revenue

3 years abnormal revenue

Sanction by Ownership

GBC MARKETING MANAGEMENT
DUBAI, United Arab Emirates

Active
BvD ID: AE0001176621 Orbis ID: 173826668

Private
The Global Ultimate Owner of this controlled

< > Key information

DUBAI
United Arab Emirates

Legal form:
Activity:
Date of incorporation:

Operating revenue (Turnover)
No financial information available

P/L [=Net Income]
No financial information available

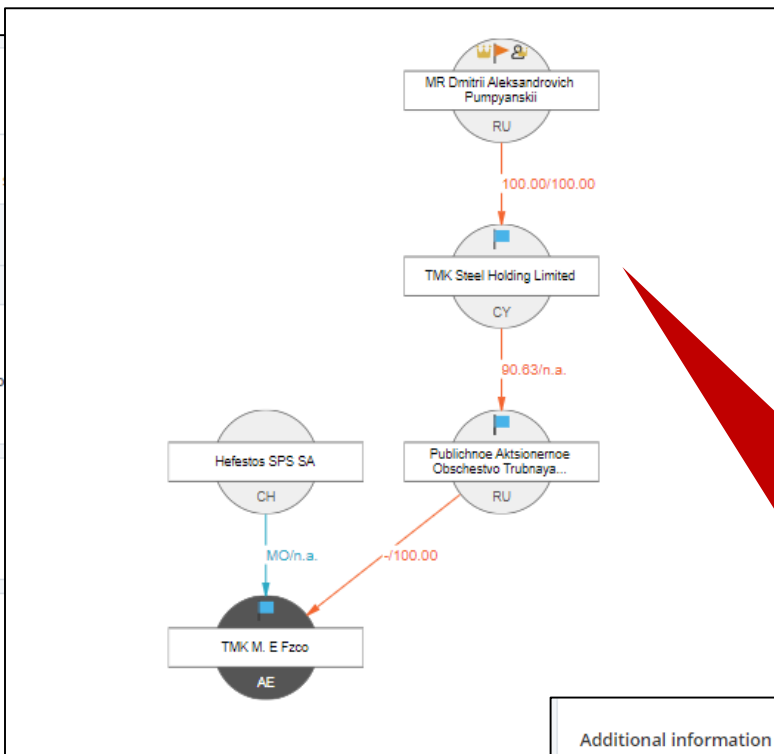
Ownership
1 shareholder
0 subsidiary
2 companies in the corporate group
[More >](#)

PEPs and sanctions
This company is **not** the same or similar to a risk relevant name

Financial profile
No financial information available

Management
Svetlana Ivanova

News stories since last year
0 negative stories
0 stories in total
[More >](#)



Dmitriy Aleksandrovich Pumpyanskiy (3636694)

Primary name Дмитрий Александрович Пумпянский

Primary name 2 N/A

Nicknames N/A

Aliases
PUMPIANSKIJ, Dmitriy Aleksandrovič
PUMPYANSKIY, Dmitriy Aleksandrovich
Pumpiansky, Dmitriy
Pumpiansky, Dmitry
Pumpiansky, Dmitry A.
Pumpianskiy, Dmytro Oleksandrovych
Pumpjanski, Dmitri Aleksandrovič
Pumpjanskij, Dmitrij
Pumpjanskij, Dmitrij Aleksandrovitj
Pumpjański, Dmitrij Aleksandrowicz
Pumpyanskiy, Dmitri Aleksandrovich
Pumpyanskiy, Dmitry A.
Pumpyansky, Dmitriy
Pumpyansky, Dmitry
Pumpyansky, Dmitry Alexandrovich

Gender M

Category Sanction List

Subcategory N/A

N/A

Additional information

On March 09, 2022, [Company Name] implementing actions to ensure the well as stability and security of substantial sources of energy in Ukraine.

Career:
Chair of the Supervisory Board
Member of the Supervisory Board

Local Company with Sanctioned UBO in Sanctioned Country

Potential Hidden Risk

Indonesian Company under Foreign Sanctioned SOE PEP

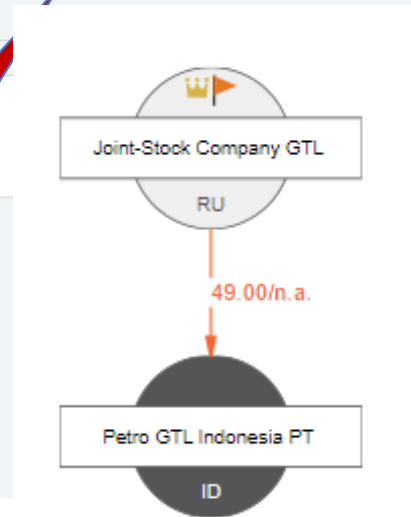
Potential Foreign Government Proxy Control

JOINT-STOCK COMPANY GTL
MOSCOW, Russian Federation

Active
BvD ID: RUS2807509 Orbis ID: 014731725

Publicly quoted
This company is the Global Ultimate Owner of the corporate group

Current directors & managers



Entity Information

Entity ID: 171418127
Riskid: R125800692
Entity Name: Mikhail Yurievich Ivankov

Alias: Иванков Михаил Юрьевич

PEP Type:

- NIO / L1 - Senior Official In Non-Infrastructure Division or Agency, Level 1 - Head - Federal Service for Labor and Employment, The Ministry of Labour and Social Protection, The Russian Federation (-/-/2019 -)
- NIO / L2 - Senior Official In Non-Infrastructure Division or Agency, Level 2 - Adviser - Russian President Administration, The Russian Federation
- NIO / L2 - Senior Official In Non-Infrastructure Division or Agency, Level 2 - Deputy Head - Federal Service for Labor and Employment, The Ministry of Labour and Social Protection, The Russian Federation (-/-/2013 -)

PEP Rating: C, 7/5/2022

Address:

- BIRTH - Yartsevo, Yartsevo, Smolensk, RUSSIAN FEDERATION
- Myasnitskaya street, 40, building 16, Moscow, Moskva, RUSSIAN FEDERATION

Date of Birth: 11/23/1966

Sex: Male

Recent Events: PEP / ASC - Date:2/6/2023, On List [PEP Connect - Russia] , PEP Connect - Russia , 2/6/2023

Thailand - Shell company associated with sanctioned vessels

YOGA HOUSE & SPA COMPANY LIMITED
SURAT THANI, Thailand

Active
BvD ID: TH0845557005873 Orbis ID: 263485666

Private
The Global Ultimate Owner of this controlled subsidiary is CHAI CHAENG WAN NA

Key information

145/1 MU 4, MARET
84310 SURAT THANI
Thailand

Legal form: Private limited company
Activity: Corporate, Public Administration,

Date of incorporation: [redacted]

Domain: house-yoga.com
Website: house-yoga.com/en

Operating revenue (Turnover) for 2019: \$ 37.1 th (+14.8%)
P/L [=Net Income] for 2019: \$ 4.97 th (-31%)

Ownership: 1 shareholder, 0 subsidiary, 2 companies in the corporate group

PEPs and sanctions: This company is **not** the same as a risk relevant name similar to a risk relevant name

YOGA HOUSE & SPA COMPANY LIMITED
SURAT THANI, Thailand

Active
BvD ID: TH0845557005873 Orbis ID: 263485666

Private
The Global Ultimate Owner of this controlled subsidiary is CHAI CHAENG WAN NA

Current directors & managers

Boards & committees: 2

Boards of directors (2)

VICTORIA LLC
Director / Member of the Board

Contact ID number: C299873715

Source: WorldVest Base Inc. (from Annual report, confirmed on 31/12/2019)

Nationality: Russian

Residence: Russian Federation

Current roles: Holds roles only in this company.

VICTORIA LLC
Russian

Contact ID: C299873715 1 current roles (1 companies) 1 previous roles (1 companies)

About

Nationality: Russian
Home address: moscow, Russian Federation
Contact ID: C299873715
BvDID number: RU4-5887591

Biography: No data available

Current roles | 1 roles in 1 company

Name	Country or region	Role (occupation)
YOGA HOUSE & SPA COMPANY LIMITED	TH	Director / Member of the Board

Previous roles | 1 roles in 1 company

Name	Country or region
LADY RANIA	RU



grid Entity: Lady Rania

Entity Information

Entity ID: 162980257
Riskid: R23391486
Entity Name: Lady Rania
Address: RUSSIAN FEDERATION
Remark: - Vessel Type: Chemical/Oil Tanker
- Vessel Flag: Russia
- Vessel Gross Registered Tonnage: 5077

Identification:

- Other: 273382620
- Other: UBBO9
- BvD ID: YYVS9784893
- Vessel Registration Identification: IMO 9784893
- Vessel Call Sign: UBBO9
- OFAC UID: 36400
- IMO number: 9784893
- Maritime Mobile Service Identity: 273382620

Recent Event(s):

- WLT - Watch List / SAN - Sanction, Date: 2022/04/06
- This vessel appears on the United States Treasury Department's Office of Foreign Assets Control (OFAC) SDN List, on the legal basis of Executive Order 14024 and under program RUSSIA-EO14024 (Executive Order 14024), Approval Date: 2022/10/19, [Treasury Dept. OFAC Specially Designated Nationals List](#)
- #Vessel
- SNX - Sanctions Connect / ASC - Associated with, Seen with, Date: 2022/04/06
- On April 06, 2022, LADY RANIA was sanctioned by the United States Department of the Treasury's Office of Foreign Assets Control (OFAC) pursuant to Executive Order 14024 for Blocking Property With Respect To Specified Harmful Foreign Activities of the Government of the Russian Federation under RUSSIA-EO14024 sanction program and was added as Specially Designated Nationals (SDN), Approval Date: 2022/10/20, [Sanctions Connect](#)

Potential Hidden Risk

**Company
Low Turnover**

RIGID CRANE SERVICES L.L.C
DUBAI, United Arab Emirates

Active
BvD ID: AE0074969977 Orbis ID: 482344249 Private
The Global Ultimate Owner of this controlled subsidiary is MR. SAEED NASIB NASIB

Key information

SAUD (AL) BUILDING, QUSAIS (AL) INDUSTRIAL AREA 4
DUBAI
United Arab Emirates

Legal form: Limited liability company
Activity: Corporate, Wholesale
Date of incorporation: 30/05/2018

Phone: +971 4 238 8804
Website: www.rigidcraneservices.com

Operating revenue (Turnover) for 2021
€ 572 th ↑ +21%

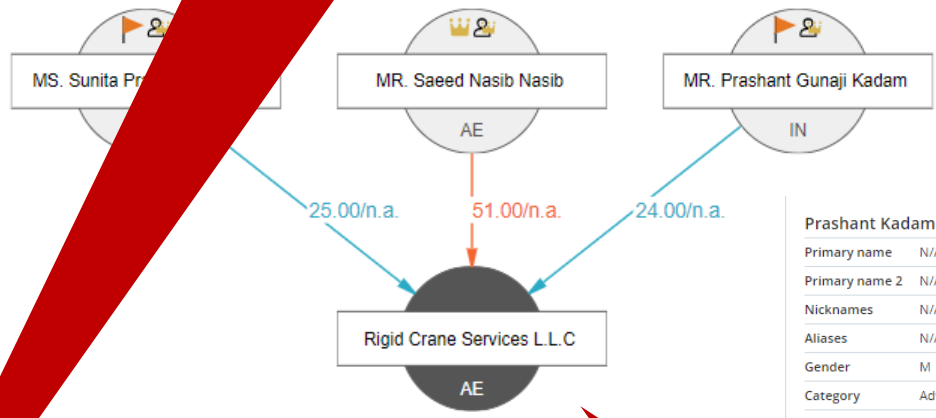
P/L [=Net Income] for 2021
Not available

Ownership
3 shareholders
0 subsidiary
2 companies in the corporate group

PEPs and sanctions
This company is **not** the same or similar to a risk relevant name

Financial profile
Unconsolidated, Local registry filing

	31/12/2021 EUR 12 months		31/12/2020 EUR 12 months
Exchange rate: AED/EUR	0.24041		0.22190
Operating revenue (Turnover)	572,145	↑	472,611
Total assets	350,930	↑	123,004



Management & staff 3 | 2

Senior Management (1)

MR PRASHANT GUNAJI KADAM
Managing Director
✓ Also shareholder

Prashant Kadam (9737522)

Primary name	N/A
Primary name 2	N/A
Nicknames	N/A
Aliases	N/A
Gender	M
Category	Adverse Media
Subcategory	Fraud
Level	N/A
Data source	Website
Date of birth	N/A
Place of birth	Thane, Maharashtra, India
Primary country	IN
	Accused of fraud - February 03, 2019.
	N/A

**Managing Director
and one Shareholder
in Adverse Media for
Embezzlement**

Q&A

Vincent O'Brien

Director

ICC UAE

Mobile +971 58 540 0607

vob@iccuae.com

Habibullah Rizwan

Operations Manager

ICC UAE

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Director & Industry Practice Lead

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Thank you

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