

Q&A: The Bottom Line of Russian Sanctions' Impact on AML for Private Funds

July 20, 2022

Earlier this spring, following the Russian invasion of Ukraine, the Biden administration issued a series of executive orders imposing strong sanctions against Russia. Over the last few months, those sanctions have continued to expand, with OFAC, as well as sanctions authorities in the UK and EU, issuing dozens of new sanction regulations that impact countless segments of the global economy. Those sanctions have had a ripple effect across the investment industry, reshaping AML standards and practices for fund managers and their LPs. Recently, Proskauer hosted a Bottom Line installation exploring the impact on AML standards raised by these sanctions and what fund managers should be thinking about. To supplement this event, we have presented a collection of common questions with answers, further providing an overview of some of the investor AML practices effected by these sanctions.

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