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# Corruption Currents: From Selling Out of UAE to Ransoming Reporters

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## Bribery:



Mike Lucas

Two former executives at China Mining Resources Group Ltd. were [sentenced for bribery](#) in Hong Kong. (Thomson Reuters Corporate Compliance Complete *sub req*)

The FCPA Professor [checks in](#) on Australia and [hopes](#) the B20 follows through. The FCPA Blog [catches](#) South Korean businessmen on a bender, [continues](#) a series on collective action against corruption, [flags](#) an alleged crime ring among Puerto Rican police and [finds](#) limiting cash transactions in Indonesia to be a hard sell. Richard Bistrong [analyzes](#) the latest EY Global Fraud survey. Tom Fox [tries](#) something different and [starts](#) a series on risk assessments. Alexandra Wrage [discusses](#) compliance changes in China. Mike Volkov [lists](#) five important traits for a successful chief ethics and compliance officer. Thebriberyact.com [runs a guest post](#) about a money-back guarantee for bribe payers.

## Money Laundering:

Standard Chartered PLC is aiming to sell part of its business in the United Arab Emirates after it

agreed to close some accounts there in an anti-money laundering settlement with U.S. authorities, two sources familiar with the plan [said to Reuters](#). The bank said reviewing accounts is normal and it won't comment further.

The closing of a Barclays PLC remittance route to Somaliland could [open up the possibility](#) for a local industry — if other money-transfer businesses would take the risk. (Foreign Policy)

New Zealand [seized assets](#) from a Chinese-born millionaire in a money-laundering probe. A defense lawyer seen meeting the man said he denied the allegations. (Xinhua)

Two principals of a Hong Kong-based company that came close to buying New Zealand's 22 Crafar farms have been [convicted](#) of laundering HK\$230 million. (Stuff)

Bangladesh's anti-corruption commission is [preparing a national risk assessment](#) over concerns about money laundering and terrorism finance. (Financial Express)

Bahrain is [seeing a rise](#) in suspicious transactions. (Gulf Daily News)

Brokers are [under scrutiny in India](#) for not filing suspicious activity reports to the country's financial intelligence unit. (PTI)

South Africa's Julius Malema [says](#) he'll beat fraud, money laundering, corruption and racketeering charges. (The Citizen)

### **Sanctions:**

A Chicago man was [sentenced](#) to [more than seven months](#) in prison after [pleading guilty](#) to a charge that he tried to lobby city officials to press then-President Elect Barack Obama to remove U.S. sanctions on Zimbabwe President Robert Mugabe. (Bulawayo, Chicago Sun-Times, Chicago Tribune)

Tehran says it [is in the process](#) of completing measures on transparency in its nuclear research that it agreed to with the U.N. atomic agency. Iran is [delaying](#) a London [oil contracts roadshow](#) to next year to make it possible for Western companies to sign them, an Iranian oil official said. (Reuters, WSJ, Reuters)

Companies are [feeling the weight](#) of [sanctions](#) on Russia. It's [taking a toll](#) on Germany. The EU [explicitly said](#) its sanctions on Russia don't target loans to Russian companies. A hit list for Russia President Vladimir Putin is [here](#). (Law360, RIA Novosti, Financial Times *sub req*, Global Capital *sub req*, Quartz)

Turkey [imposed sanctions](#) on six al Qaeda affiliates in line with the U.N. Security Council.

(Hurriyet, Haaretz)

Lawmakers [sent](#) OFAC and the Treasury's internal watchdog on a fishing expedition over Jay-Z and Beyonce's trip to Cuba. (Sanction Law)

OFAC is [limiting](#) excessive searches using its sanctions screening tools.

### **Terrorism Finance:**

Dan Rather says he would [pay a ransom](#) to free a reporter. Thomas Ricks [disagrees](#). Washington said it ordered Qatar [not to pay a ransom](#) as it [brokered the release](#) of a reporter. Should news organizations [follow a media blackout](#) on the abductions of their employees? (CNN, Politico, NY Times, Washington Post, WSJ)

The Islamic State now [resembles](#) the Taliban — but with oil fields. (Bloomberg)

### **Whistleblowers:**

The case involving Meng-Lin Liu [imposed limits](#) on FCPA whistleblowers from overseas. (Forbes)

### **General Anti-Corruption:**

Chinese police are [questioning](#) the former audit director of China Resources Holdings Co. Ltd. as part of a broad investigation into suspected corruption in the state-owned company. (Reuters)

Separately, Chinese smartphone maker Coolpad [shelved its plan](#) to use a golden casing for its flagship smartphone after being advised by government officials that the color gold could potentially be seen as promoting a luxurious lifestyle. (WSJ China Real Time)

Despite the widespread crackdowns, Xi Jinping is [riding a wave](#) of popularity. (NPR)

The number of IRS Criminal Investigation Division agents [could drop](#) to the lowest number since the 1970s. (Reuters)

In local politics: Texas Gov. Rick Perry [filed](#) a [motion to dismiss](#) the indictment against him. A secret campaign donation [sent](#) Wisconsin's governor scrambling. The [latest](#) in the corruption trial of a former Virginia governor and his wife is [here](#), [here](#) and [here](#). (WSJ, NY Times, The Nation, LA Times, Washington Post, NY Times, Politico)

The SEC's use of the so-called "rocket docket" is [being challenged](#). (Dealbook)

The Global Ethicist [takes questions](#) once a month on risk and compliance issues.

A Transparency International staffer was [displaced](#) in Gaza, and the group is [fighting corruption](#)

in Honduras.

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