



# **Taking the Pulse of Major Sanctions Lists**

Looking Back on 2022

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**LexisNexis® Risk Solutions regularly analyse sanctions data from core regulators – the United Nations (UN), European Union (EU), Office of Foreign Assets Control (OFAC), and Office of Financial Sanctions Implementation (OFSI – UK) – to identify trends and changes in policy.**

The beginning of 2022 saw sanctions activity increase at an unprecedented scale and speed due to the ongoing situation in Ukraine. Although activity has slowed since its peak in February and March, regulators and agencies have continued to introduce and update sanctions lists at significantly higher levels than in previous years.

Unsurprisingly, the vast majority (80%) of changes to sanctions lists in 2022 related to the ongoing situation in Ukraine. However, various geopolitical developments, including other conflicts, human rights abuses, and the development of weapons of mass destruction were also major contributors to the unprecedented levels of activity. Throughout the year, governments and international organizations such as the EU, UN, OFAC, and OFSI imposed and enforced sanctions targeting countries, entities, and individuals engaging in activities that threatened international peace and security.

The data in this ebook relates to the period from January 1 – December 31, 2022.

80%

of changes to sanctions lists in 2022 related to the ongoing situation in Ukraine.

# What do we Mean by Sanctions Activity?

## Sanction

(noun)

sanc·tion | \ 'sən(k)-shən

an action that is taken or an order that is given to force a country to obey international laws by limiting or stopping trade with that country, by not allowing economic aid for that country, etc.



**Global sanctions activity** refers to the measures taken by governments and international organizations to restrict trade, financial transactions, and other forms of engagement with individuals, entities, or countries that are deemed to pose a threat to international peace and security or that violate human rights.

The EU, UN, OFAC, and OFSI are major players in imposing and enforcing sanctions globally. Sanctions can take many forms, including asset freezes, travel bans, arms embargoes, and trade restrictions. The impact of sanctions can be significant, as they can severely limit a target's ability to conduct international trade and access financial systems. However, the effectiveness of sanctions is not guaranteed.

The effectiveness of sanctions depends on various factors, including the target's willingness to change its behavior, the international community's willingness to enforce the sanctions, and the target's ability to adapt and find alternative sources of financing and trade. Sanctions can have significant economic and political impacts, affecting international trade and finance, but they can also have unintended consequences, such as harming the civilian population.

Sanctions will likely continue to be a significant tool in the geopolitical landscape, with developments and changes in the sanctions policies of various countries and organizations shaping global politics and trade.

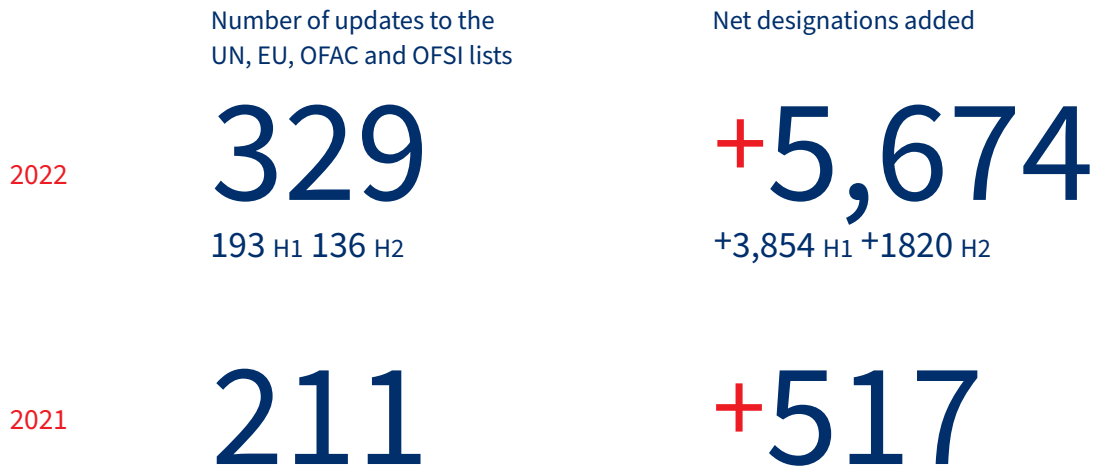
It is important for businesses to be up to date on sanctions activity because non-compliance can result in severe financial and reputational damage, including fines, penalties, and legal action. Moreover, sanctions are constantly evolving, with new entities and individuals being added to sanctions lists, and existing lists being updated.

Businesses need to stay abreast of these changes to ensure that they are not inadvertently engaging with sanctioned entities or individuals. Failure to comply with sanctions regulations can also result in loss of business opportunities and damage to relationships with customers, suppliers, and partners. As such, it is crucial for businesses to have a robust sanctions compliance program in place, which includes regular screening of customers, vendors, and business partners against sanctions lists and implementing appropriate risk mitigation measures.

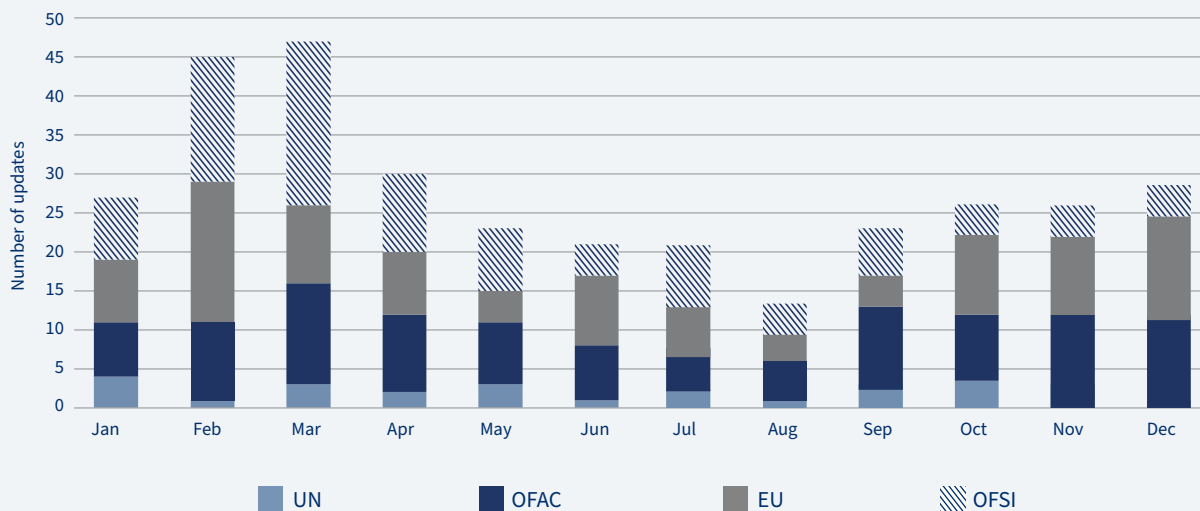
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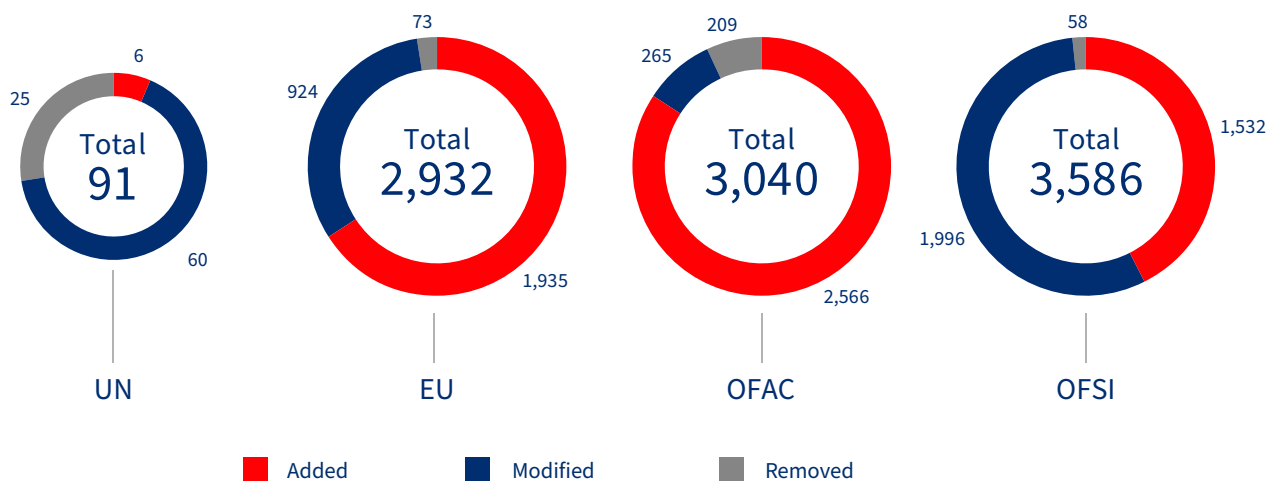
# Key Takeaways



Number of List Updates per Agency 2022



## 2022 Overall Changes



# Key Takeaways

## Highlights

Other emergencies continued to trigger sanctions designations:

### Country

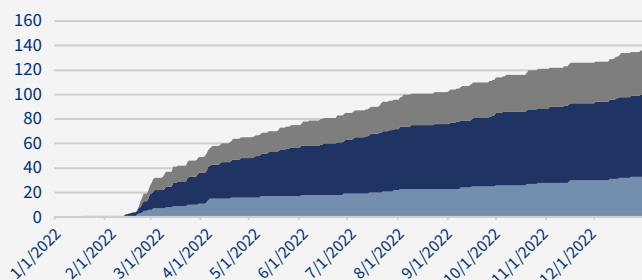
- North Korea – intensifying ballistic & nuclear-related activities.
- Iran – repression of protests ; assistance to Russia by providing unmanned ariel vehicles’.
- Syria – recruiting mercenaries supporting Russia.
- Myanmar – continued designation one year after the military coup and ongoing internal repression.
- Haiti – new sanctions program at the UN Level. U.S. had the target designated under GLOMAG for 2 years.

### Thematic

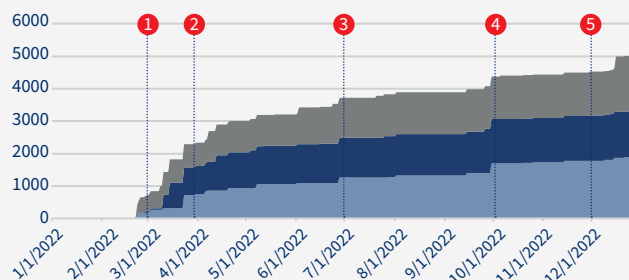
- Continued sanctions activity for tackling terrorist groups globally.
- Global human rights and anti-corruption sanctions remain high, as we await EU’s anti-corruption program.
- The U.S. continued aggressively sanctioning persons & entities involved in narcotics trafficking under renewed authorities.
- Cybercrime and chemical weapons related programs also triggered significant sanctions activity.

## Russia Related List Updates And Designations

Russia-related list updates - 2022



Russia-related designations - 2022



### Quantifying “unprecedented” sanctions activity:

Intense pace of list updates:

**329**

list updates

**+56%**

increase in the number of list updates vs. 2021

The overwhelming weight of the Russia/Ukraine conflict

**41.6%**

of all list updates

**+80%**

of new designations

Massive inflation to the sanctions lists:

**5,674**

net additions across the four lists (6,039 added; 365 removed)

**+997.5%**

in net designations vs. 2021

### Landmark developments

- 1 Russian troops ordered into Ukraine
- 2 Targeting Russia’s defense and industrial base
- 3 Reaction to atrocities in Bucha & Mariupol
- 4 Annexation of Kherson & Zaporizhzhia – partial mobilization
- 5 Large-scale attacks against civilian and civilian infrastructure

# A Closer Look by Agency: UN

The United Nations (UN) is one of the major players in imposing sanctions globally. The UN Security Council has the power to impose sanctions on countries or individuals who threaten international peace and security. The UN's sanctions can include asset freezes, travel bans, and arms embargoes.



**Activity:**  
91 designations  
added, modified  
or removed

through  
**22**  
updates...

resulting in

**-19**

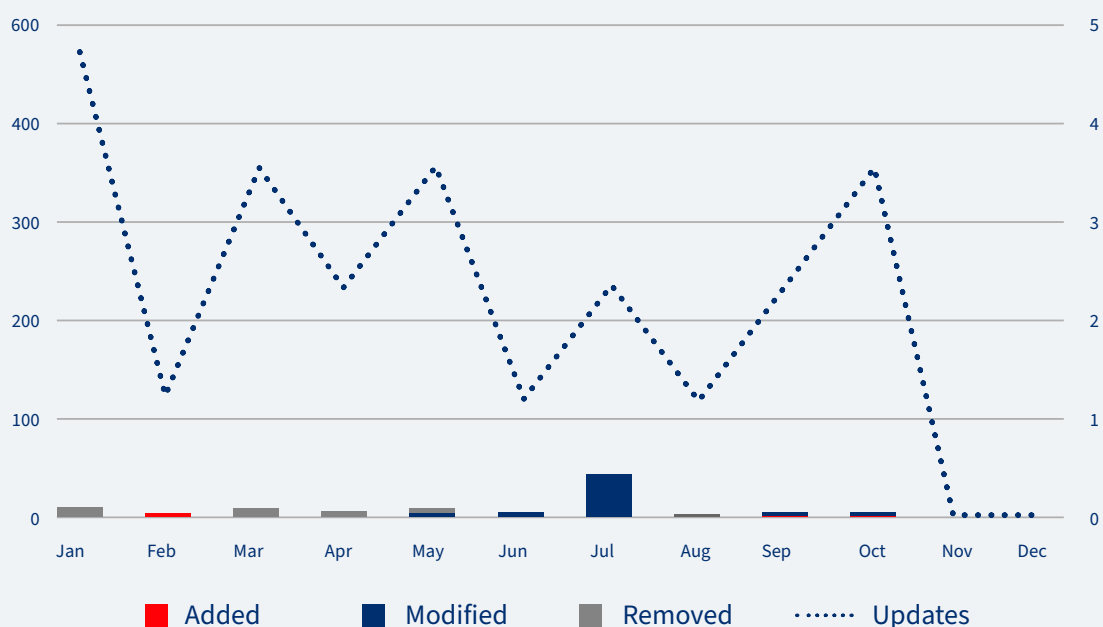
net change of designations



## UN Updates: Scale & Nature of Changes

Designations changes

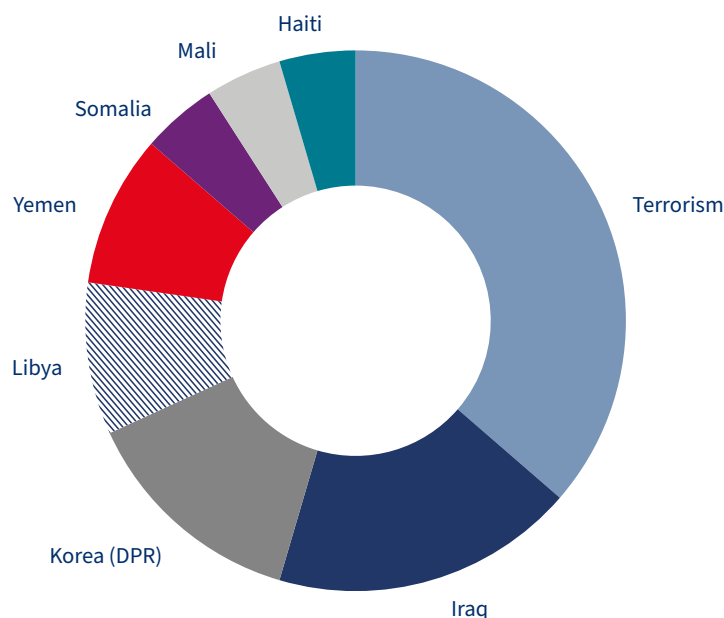
Number of list updates





# A Closer Look by Agency: UN

## Programs Triggering Updates



## Highlights

The UN continued to show very limited sanctions activity in 2022, with only 22 list updates to eight programs. Only six new designations were made by the Security Council:

- Yemen sanctions: three individuals related to the Houthi Movement.
- Terrorism sanctions: one organization operating in Syria linked to Al-Qaida.
- Somalia Sanctions: one leader of the Al-Shabaab group
- Haiti: one individual designated under a new UN sanctions program implemented in relation to the situation in Haiti.

The UN waived sanctions against 24 persons and entities:

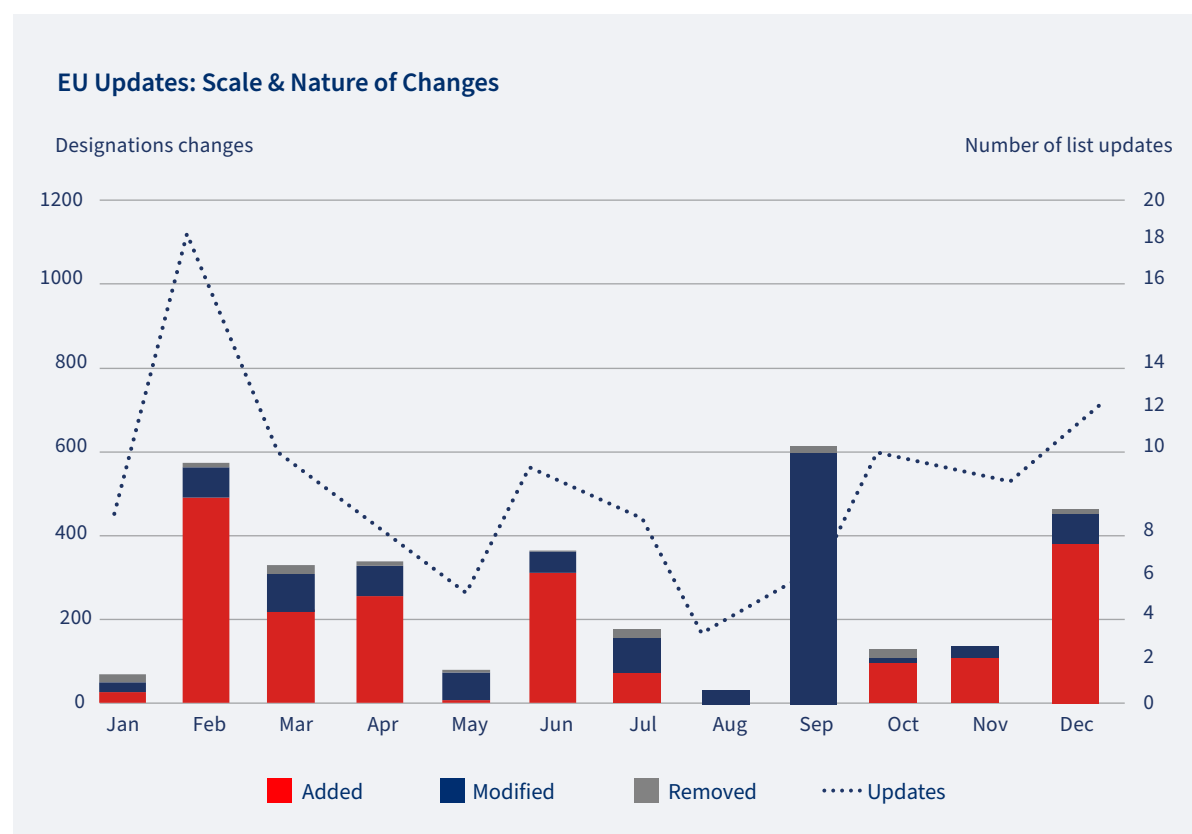
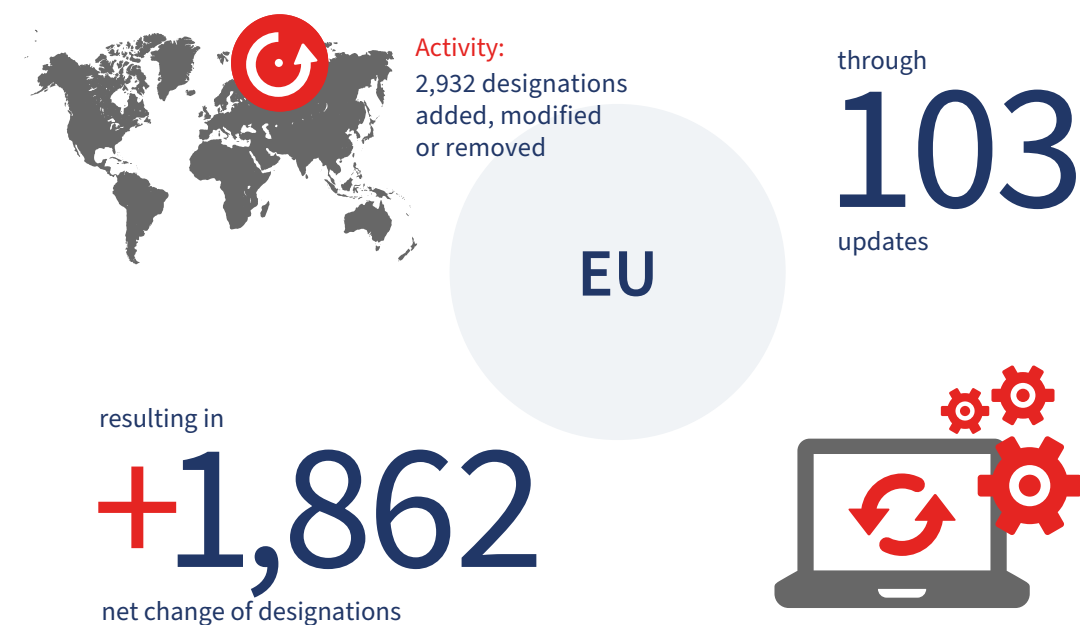
- 13 persons and entities previously designated under the Iraq Sanctions program, continuing the progressive waiving of Iraq sanctions (40 removals in 2021)
- 11 under the ISIL/Al-Qaida Sanctions, as a result of delisting requests sent by member states or following a regular review process by the UN Sanctions Committee.

Absent UNSC consensus on key international issues such as the war in Ukraine, the situation in Syria or Myanmar, the UN's sanctions activity remained limited in 2022, consistent with the activity recorded in the past few year. The UN sanctions list continued to decrease in size in 2022 (-19 records).



# A Closer Look by Agency: EU

The European Union (EU) is another significant organization involved in imposing sanctions. The EU imposes sanctions on countries, groups, and individuals through its Common Foreign and Security Policy (CFSP), which is governed by the EU's High Representative for Foreign Affairs and Security Policy.



# A Closer Look by Agency: EU

## Programs Triggering Updates



## Highlights

### Sanctions activity relating to the Russia / Ukraine conflict:

- The nine sanctions packages imposed on Russia throughout 2022 had an overwhelming weight on the EU's targeted sanctions:
  - Immediate response throughout H1 2022 resulted in 22 Russia-related list updates, netting 1,227 new designations.
  - Pressure continued during H2 2022 with 14 updates, particularly in Q4 with 416 added designations
- A significant concentration of EU sanctions activity related to Russia-related programs:
  - 35% of list updates
  - 91% of net additions
- Russia-related sanctions in 2022:
  - 36 list updates
  - 1,697 net designations

### Continued sanctions activity for a variety of programs:

- Key country programs:
  - IRAN: 65 net designations as the result of both the internal repression taking place in the country and assistance to Russian military unmanned ariel vehicles' capabilities.
  - MYANMAR: 46 net designations as a response of continued grave human rights violations committed by the Myanmar armed forces.
  - NORTH KOREA: 23 net designations reacting to the regime's continued ballistic missile-related activities.

#### Key thematic programs:

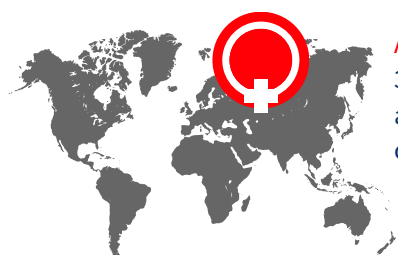
- CHEMICAL WEAPONS: 11 net designations responding to alleged breaches to the Chemical Weapons Convention by Russian intelligence and the Syrian military.
- TERRORISM: 0 net designations, yet several actions adjusting the list of targets through 11 updates (14 designations, 14 removals).
- GLOBAL HUMAN RIGHTS: no new designations, activity limited to update information on existing targets.

### A significant concentration of EU sanctions activity related to Russia-related programs:

- 35% of list updates
- 91% of net additions

# A Closer Look by Agency: OFAC

The US Treasury Department's Office of Foreign Assets Control (OFAC) is responsible for administering and enforcing US sanctions. OFAC implements sanctions programs that target countries, entities, and individuals engaged in activities such as terrorism, drug trafficking, and human rights abuses. OFAC's sanctions can include blocking property, prohibiting transactions, and banning travel.



Activity:  
3,040 designations  
added, modified  
or removed

through

# 109

updates...

resulting in

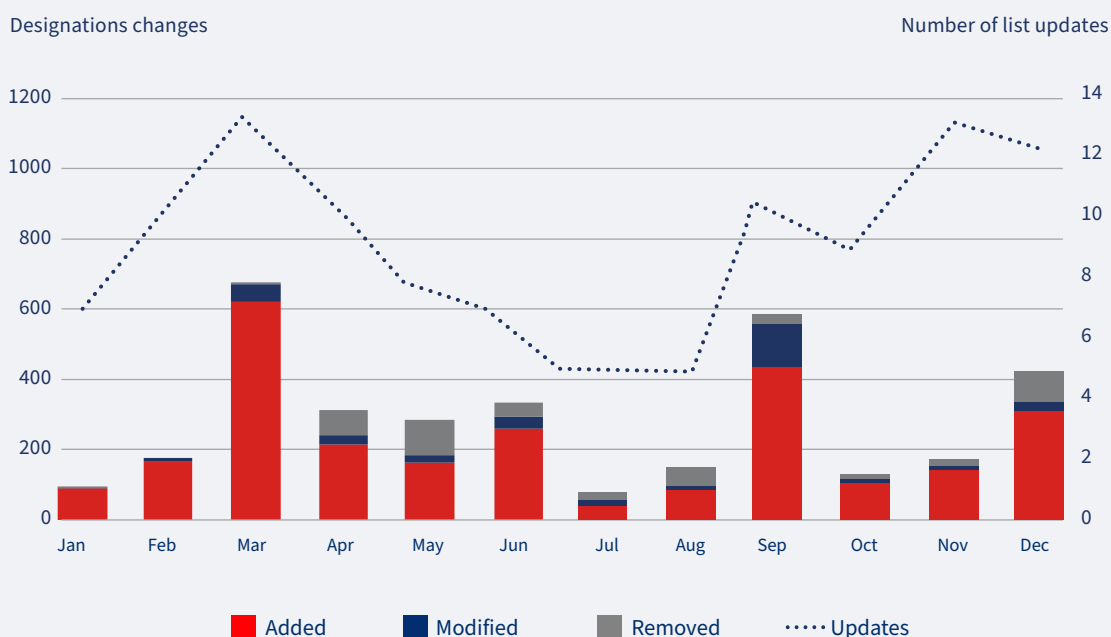
# +2,831

net change of designations

## OFAC

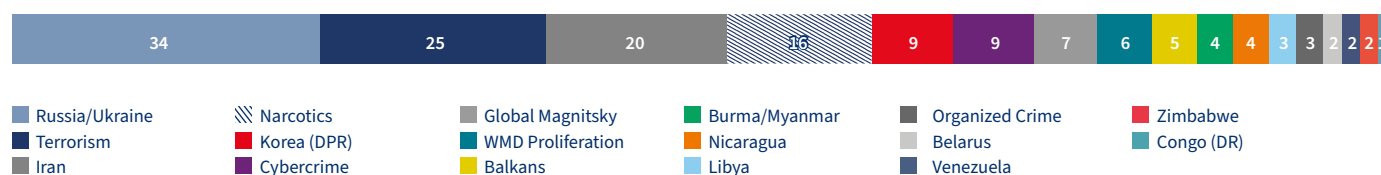


## OFAC Updates: Scale & Nature of the Changes



# A Closer Look by Agency: OFAC

## Programs Triggering Updates



## Highlights

### Sanctions activity relating to the Russia/Ukraine conflict:

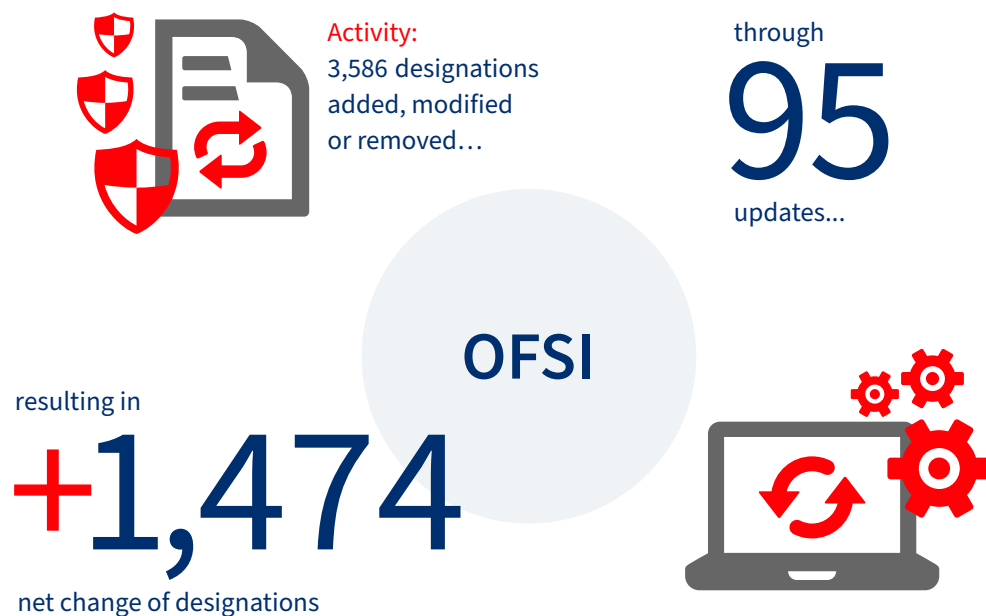
- Throughout the year, OFAC implemented extensive sanctions primarily under the 2021 “Russia Harmful Activities” program:
  - In the weeks following the invasion: 749 new designations through 11 updates by the end of Q1 2022.
  - As a continued response to the conflict’s escalation: 517 new designations in Q2 and 440 in Q3, with a peak on September 30th, following the sham referenda and illegal annexation of Donetsk, Luhansk, Kherson and Zaporzhzhia regions.
  - All updates with more than 10 designations (21 updates) were related to Russia.
- Russia-related sanctions in 2022:
  - 34 list updates
  - 1,864 net designations
- A significant concentration of OFAC sanctions activity related to Russia-related programs:
  - 22% of list updates
  - 79% of net additions

### Continued sanctions activity for a variety of programs:

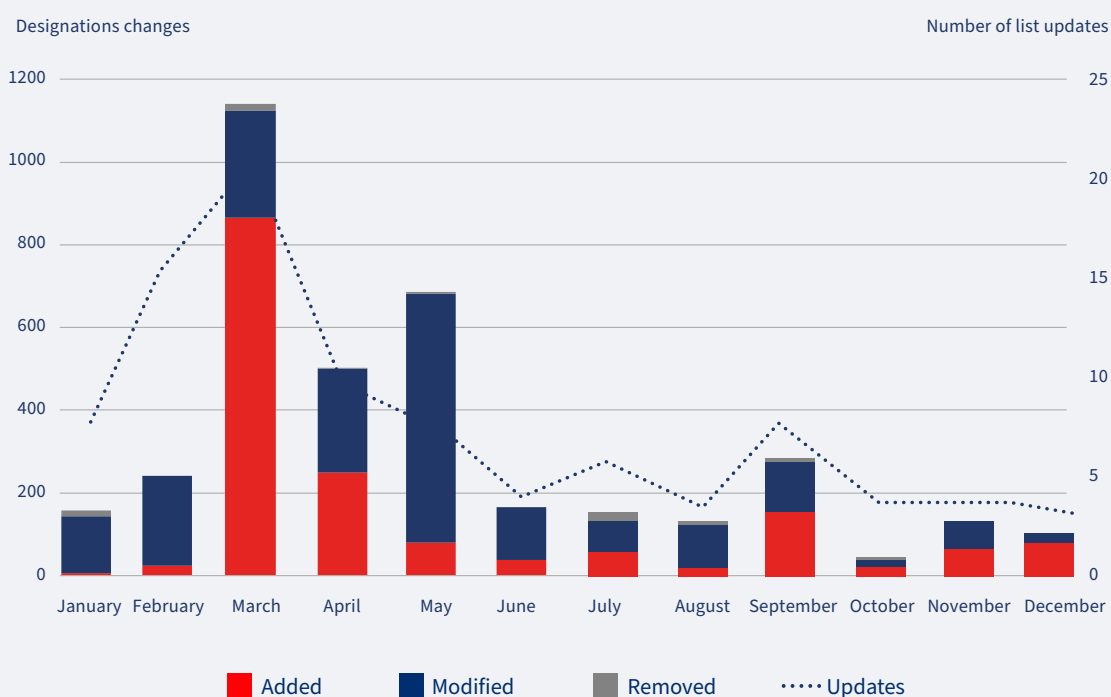
- Key country programs:
  - IRAN: 20 updates with most new designations occurring in H2 2022 following internal repression in Iran and illicit export activities.
  - NORTH KOREA SANCTIONS: 9 updates and 22 targets added, as a result to renewed activity in relation to the numerous ballistic missiles tests and other malign cyber activities.
  - 11 new designations under its BALKANS program, targeting corrupt officials and organized crime groups operating in Albania, Bosnia and Herzegovina, Montenegro and North Macedonia.
  - ZIMBABWE – 28 records were removed from the OFAC list.
- Key thematic programs:
  - Terrorism: 25 list updates in relation to terrorism; resulting in a net increase of 175 designations.
  - Narcotics: 16 updates, with a range of new designations and removals, reflecting the continued focus on disrupting illicit drugs trafficking.
  - WMD proliferation: 25 added designations through 6 updates, with most targets jointly designated under other OFAC programs, primarily Iran-related.
  - Global Human Rights and Corruption: continued OFAC activity, with landmark designations including a NASDAQ-listed Chinese fishing company.

# A Closer Look by Agency: OFSI

The UK's Office of Financial Sanctions Implementation (OFSI) is responsible for implementing and enforcing financial sanctions in the UK. OFSI's sanctions can include asset freezes, travel bans, and trade restrictions.

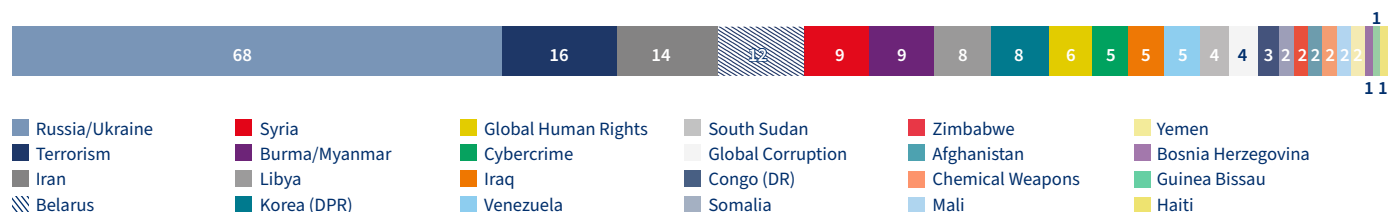


OFSI Updates: Scale and Nature of Changes



# A Closer Look by Agency: OFSI

## Programs Triggering Updates



## Highlights

### Sanctions activity relating to the Russia/Ukraine conflict:

- OFSI implemented sweeping sanctions against Russia, through numerous list updates:
  - With 68 updates related to the Ukraine/Russia conflict (36%), OFSI's frequency of changes was significantly larger than OFAC and the EU.
  - Designations in March stood out, with over 850 Russia-related designations; more than all other months combined.
  - 8 out of the 10 largest set of designations in 2022 were related to Russia.
- Russia related sanctions:
  - 68 list updates
  - 1,397 designations
- A significant concentration of EU sanctions activity related to Russia-related programs:
  - 36% of list updates
  - 95% of net additions

### Continued sanctions activity for a variety of programs:

- Key country programs:
  - IRAN: 14 updates, with new designations amid internal repression and serious human rights abuses in the country.
  - MYANMAR: 15 updates and 36 new designations as Feb. 2022 marked the first "anniversary" of the military coup in the country.
  - SYRIA: 9 updates, to apply pressure on persons and entities involved in civilian repression or engaging in prohibited activities related chemical weapons.
- Key thematic programs:
  - Terrorism: 16 updates, largely limited to updating or correcting existing records, and to the implementation of UN changes
  - Global human rights (6 updates) or global corruption (4 updates) sanctions were implemented against 13 new records
  - Cyber (5 updates) with most designated individuals and entities later listed under Russia sanctions

# Closing Thoughts

**These figures help grasp the degree to which the Russia/Ukraine conflict has dominated the sanctions agenda in 2022: 79% of net additions to the OFAC list and over 90% of net additions to the EU and OFSI lists were under Russia-related sanctions programs.**

All in all, the size of US, EU and UK list grew significantly in 2022: increasing 25% for OFAC, increasing 80% for EU and increasing 68% for OFSI

Sanctions against Russia had an overwhelming weight and came on top of other persisting global issues such as terrorism or global human rights abuses and grand corruption. The situations in countries like North Korea, Myanmar and others also continued to trigger sanctions responses.

Sanctions activity toward the end of 2022 as a result of the war in Ukraine, as sanctions were imposed:

- against Iran for supplying unmanned ariel vehicles' capabilities to Russia
- against Syria in relation to the recruitment of mercenaries joining Russia's contingents fighting in Ukraine.

As the war in Ukraine continues to rage on, western regulators are increasingly shifting their attention to maximizing the effectiveness of their 2022 sanctions, with assets seizure and confiscation. For international companies, robust sanctions compliance programs remain critically important in order to cope with the complex sanctions landscape and the increasing regulatory scrutiny.

Minimizing the risks of breaching sanctions and subsequent regulatory action requires sound investment in skilled people as well as specialized technology & data.

79%

of net additions to the OFAC list and

90%

of net additions to the EU and OFSI lists were under Russia-related sanctions programs.



# How We Can Help

Sanctions activity has become an increasingly important aspect of global politics and trade, with governments and international organizations imposing and enforcing sanctions to address threats to international peace and security. However, navigating the complex landscape of sanctions can be challenging for businesses and individuals, who must keep up with ever-changing regulations and potential risks.

LexisNexis® Risk Solutions is a leading provider of solutions to help businesses and individuals navigate sanctions activity. With a comprehensive suite of tools and services, LexisNexis® Risk Solutions enables clients to screen, monitor, and manage their sanctions-related risks effectively.

One of the key features of our approach to sanctions activity is its data and analytics capabilities. We leverage advanced analytics and data science to provide clients with accurate and up-to-date information on sanctions policies and their impacts on global trade and finance. This helps clients make informed decisions about their business operations and comply with regulations.

In addition, our sanctions screening and monitoring tools enable clients to quickly identify potential risks and take appropriate action. Our sanctions screening solution leverages advanced algorithms and real-time data to screen individuals, entities, and transactions against global sanctions lists. This helps clients avoid the risk of conducting business with sanctioned individuals or entities and reduces the potential for costly compliance violations.

LexisNexis® Risk Solutions also provides comprehensive due diligence and risk assessment services to help clients manage their sanctions-related risks. Our due diligence solution enables clients to gather detailed information on individuals and entities, including their affiliations, financial history, and potential sanctions risks. This helps clients make informed decisions about business relationships and investments.

Overall, our approach to sanctions activity provides clients with the tools and information they need to navigate the complex landscape of sanctions and comply with regulations. With our advanced data and analytics capabilities, screening and monitoring tools, and due diligence services, the company is well-positioned to help clients manage their sanctions-related risks effectively.

As sanctions activity continues to evolve, businesses and individuals must stay informed and take proactive steps to mitigate risks. LexisNexis® Risk Solutions is a trusted partner in this process, providing effective solutions to help clients navigate the complex world of sanctions.

**LexisNexis Risk Solutions offers a multitude of solutions. Contact us for more information.**



## About LexisNexis® Risk Solutions

LexisNexis Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX (LSE: REL/NYSE: RELX), a global provider of information-based analytics and decision tools for professional and business customers. For more information, please visit [www.risk.lexisnexis.com](http://www.risk.lexisnexis.com) and [www.relx.com](http://www.relx.com).

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