



Risk-based approach guidance for the real estate sector

26 July 2022 - Real estate is a popular choice for investment, but it also attracts criminals who use real estate in their illicit activities or to launder their criminal profits. It allows criminals networks to thrive and grow using the profits of their illegal activities, which impacts society and

undermines the rule of law. In some countries, these practices also contribute to driving up the prices of real estate, making housing inaccessible to many as well as further incentivizing the criminal activity.....

[SOURCE](#)

Roundup of recent anti-money laundering guidance and advisories

The Financial Crimes Enforcement Network ("FinCEN"), joined at times by other federal government agencies, has issued a series of advisories and guidance of importance to financial institutions. In this Debevoise In Depth, we review recent FinCEN issuances concerning developments



in customer due diligence ("CDD"), emerging fraudulent schemes impacting consumers, and attempts to evade sanctions or export controls. On July 6, 2022, FinCEN and the federal banking agencies issued a joint statement

[SOURCE](#)

Covid corruption rears its ugliest head in Vietnam

BANGKOK - Vietnam has arrested foreign ministry, tourism, air, medical and manufacturing officials and expelled them from the ruling Communist Party amid multi-million dollar corruption scandals which are testing Hanoi's reliability in the US Indo-Pacific Economic Framework and Centers for Disease Control.

Corrupt officials allegedly pocketed US\$240 million by suckering frightened Vietnamese into paying inflated fees for government-arranged Covid-19 repatriation flights from abroad and cumbersome permits. They also allegedly price-fixed emergency pandemic health care and equipment.

"The anti-corruption campaign is causing increasing uncertainty and anxiety among the [Vietnamese Communist Party] rank and file," the Australian Defense Force Academy's New South Wales University professor emeritus Carlyle Thayer said in an interview.

"Steering committees for each of Vietnam's 68 administrative units are expected to be more proactive in rooting out economic corruption.

"This raises the possibility of factional in-fighting at the national and local level," said Australia-based Thayer who returned from Vietnam two weeks ago.....

[SOURCE](#)