

Below are some basic questions that might help identify potential sanctions issues. These do not provide a definitive answer and the assured must themselves ensure that they are not dealing with a sanctioned entity.

Do US or EU sanctions apply?

Will payments be made in USD?

Are any US persons involved in the planned transaction or activity, and if so, how?

Does the contract involve US origin or US controlled goods?

Have you carried out sanctions checks against the other parties to ensure they are no longer sanctioned by the US, EU or UN?

Have you carried out sanctions checks against the cargo to ensure that this is no longer restricted?

Have you carried out checks to ensure that the activity is not prohibited?

Have you checked with your bank to ensure that they are willing to carry out payments relating to intended business?

Have you checked with your insurer to ensure that your cover is not prejudiced?
What about the insurance of the vessel / rig / cargo?

If financing is in place in relation to the vessel / rig, have you checked that this is not prejudiced?

Have you saved all the evidence showing that you have carried out the due diligence referred to above?

For a more detailed guidance on the sanctions regulations please visit [skuld.com](https://www.skuld.com).