

ADVISORY
08 March 2022

ON UNILATERAL SANCTIONS RECENTLY IMPOSED BY CERTAIN STATES

The Department of Trade and Industry (DTI) reiterates its previously issued "Advisory to All Persons Who Might be Transacting Business with Sanctioned Individuals and Entities."

In light of recent unilateral sanctions imposed by certain States, the DTI strongly advises all individuals and businesses operating in the country, as well as Filipinos living abroad, that are engaged in business transactions or intend to engage in business with sanctioned individuals and entities to exercise increased due diligence when doing so. Due diligence involves the following:

- checking the parties to the transactions;
- verifying end-use and end-users of commodities being traded;
- checking shipping routes; and,
- validating payment arrangements.

Further, DTI urges government agencies and businesses to stay updated on multilateral and unilateral sanctions lists and adhere to the sanctioning States' applicable authorization requirements. Failure to comply with such requirements may result in non-payment and other legal consequences from the sanctioning States.

The list of states that have imposed unilateral sanctions, along with details of the sanctions, is attached to this advisory as Annex I. As the sanctions imposed by various states continue to evolve, we will be posting updates in the said Annex in the DTI-STMO website (<https://www.dti.gov.ph/negosyo/strategic-trade-management/>).

All applications for authorization to export strategic goods filed with the DTI-Strategic Trade Management Office are subjected to a thorough risk assessment process to ensure that no strategic good exported from the Philippines is diverted to unauthorized persons or entities or is involved in sanctionable activities. Additionally, we provide advice to businesses that engage in or want to engage in such transactions concerning the validity of end-use and legitimacy of end-users.

If you need further information, please contact the DTI-STMO through email at stmo@dti.gov.ph.



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Secretary

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