

KordaMentha



Sanctions

Risk and compliance

kordamentha.com



Risk and compliance

Our trusted experts simplify the complex regulatory sanctions landscape and provide tailored frameworks to manage your sanctions risk.

Financial crime poses a significant threat and ranks among organisations' key risks. As regimes evolve, navigating sanctions regulations is an increasingly complex and challenging undertaking. It is crucial for organisations and companies to understand how economic and financial sanctions apply to their activities and the potential risks they may be exposed to. We provide tailored sanctions risk frameworks and advice to allow clients to comply with their regulatory obligations.

With deep knowledge of Australian and international sanctions regulations, we help clients to transform their compliance programs and investigate and remediate instances of suspected breaches.

Our recognised experts work with clients to assess and manage sanctions risks through the development, monitoring, and maintenance of risk-based systems and controls. Further supporting compliance efforts, we provide education and training to raise awareness across the business or organisation, third parties, and supply chain about identifying and mitigating sanctions risks.

Our reputation is built on the rigour of our approach and credibility of our expert advice. We approach issues collaboratively, engaging widely to determine the scope of work, the issues in question, and identify the right resources required.

How we can help you

Assessment

KordaMentha works with clients to develop and review their Sanctions Compliance Program. Our specialists help organisations and businesses understand their sanctions risk profile, including actual and potential risks. We assess the sanctions regulations that apply at a domestic and international level, and consider their customers, products and services, the geographies they operate in, third and fourth parties they deal with, and types of activities they are involved in.

Management

Having the ability to demonstrate that reasonable precautions have been taken and appropriate due diligence exercised is essential to demonstrating compliance with sanctions laws. A Sanctions Compliance Program helps clients understand the risks they may be exposed to and helps to mitigate against regulatory scrutiny and potential recourse. KordaMentha works with clients to understand their sanctions risk appetite and put in place risk-based systems and controls. We help clients determine if their processes and controls are fit for purpose. This includes reviewing systems design, coverage, and performance and validating accuracy of input data.

Response

Drawing on our extensive experience working with domestic and international regulators and interpreting complex regulatory requirements, we assist to streamline the often costly and time-consuming regulatory processes. This may include license applications or responding to regulatory notices and investigations. In the event of a regulatory breach, we help clients understand their reporting requirements, develop a remediation plan, and assist with ongoing risk management.

Additional support

Operational resourcing

While facing ongoing and evolving risks, many organisations and businesses lack the capacity, resourcing, or budget allocations to achieve a level of compliance aligned to their risk appetite and regulatory obligations. KordaMentha helps clients fill resourcing gaps and assists with their sanctions-related operational needs. This can include managing the output of sanctions screening, escalated due diligence, and remediation.

Risk awareness and training

Raising awareness among customers, third-party providers, senior management, and other internal stakeholders is critical to managing and mitigating sanctions risks. We provide targeted education and training, helping clients establish frameworks to appropriately identify and escalate concerns and reduce sanctions risk exposure.

Our experience



Expert Report – Sanctions relating to Iran

Our client appointed us to provide an expert sanctions report in ongoing litigation involving the movement of funds from Iran into Australia. Drawing on our expertise, we set out the applicable sanctions regulations relating to Iran and provided an expert opinion on how Australian Financial Institutions applied sanctions relevant to Iran in practice. Our report supported our client's submissions to the court.



Sanctions Advice – Financial Institutions Operating Model

KordaMentha was engaged by a financial institution to provide advice on their financial crime operating model to accommodate increased sanctions screening requirements prior to joining the New Payments Platform. We provided our client with an outline of their sanctions obligations and industry insights into how similar organisations were structured and managed their increased sanctions obligations. Our experts also provided insights and advice, helping our client to improve their sanctions mitigation strategies.

Key contacts



Alice Saveneh-Murray | Partner

Alice is an experienced leader and trusted advisor to the financial crime risk community. Alice brings deep subject matter expertise and innovative strategies to support client engagements, Boards, and a wide range of industry initiatives. Drawing on her experience in both industry and consulting, she is known for her ability to solve complex regulatory challenges.

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Rachel Challis | Partner

Rachel is a collaborative and inclusive leader with extensive experience in delivering AML/CTF advice, training and development. Rachel has more than a decade of experience in regulatory supervision with Australia's AML/CTF regulator, AUSTRAC, where she held senior executive service level roles in Compliance and the Office of the CEO.

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Grace Mason | Executive Director

Grace has extensive financial crime experience and has been responsible for driving transformational change and navigating complexity in regulatory, intelligence and policy environments. With over a decade of experience at AUSTRAC, working across AML/CTF regulatory, financial crime and National Intelligence Community capabilities, Grace is a strategic thinker with strengths in communication, engagement, and collaboration.

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Richard Lee | Executive Director

Richard is a pragmatic and insightful leader, with a broad career in financial crime prevention and detection. He has over 30 years' experience in financial crime regulation and investigation, including executive leadership roles with Australia's AML/CTF regulator, AUSTRAC. He has led teams responsible for enforcement, supervision, and education of a broad range of industry sectors, represented Australia at major international AML forums, and has acted as a financial crime expert on Asia Pacific Group mutual evaluations of member countries.

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Rachel Waldren | Partner

Rachel has more than 30 years' experience in both the public and private sectors and has a proven reputation as a leader in the Financial Crime Risk, Compliance, Operational and Regulatory areas. She has worked in major banks as the Global Head of Financial Crime and Anti Money Laundering and Counter Terrorism Financing Compliance Officer. Rachel has been appointed as an AML/CTF expert in high-profile Australian litigation and Royal Commissions, and as an AML/CTF Independent Auditor.

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Chris Faherty | Partner

Chris has deep experience advising New Zealand and international organisations across all aspects of financial crime risk and compliance. An experienced business leader, Chris has worked with hundreds of reporting entities, from large multinational banks to independent law firms and start-ups. He helps clients improve risk and compliance management, enhance operational performance, and manage regulatory investigations. With strengths in strategic thinking and a pragmatic approach, he thrives in team environments to drive value for organisations.

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Megan O'Donnell-Lace | Executive Director

Megan is a versatile and resilient leader with a proven track record of delivery under extremely tight timeframes and competing deadlines through clear communication, strong team leadership and working collaboratively with stakeholders. With a career in financial services spanning over 20 years, she has worked extensively across projects, initiatives, and BAU teams. Megan's expertise includes uplifting and improving business strategy, communications, business enablement, risk governance, and business change adoption.

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Gail Carter | Consultant

Gail has extensive experience in the financial services sector, providing advice into complex compliance and regulatory risk management programs. Gail works with clients to raise awareness about economic and trade sanctions and to develop best practice compliance solutions. She brings deep knowledge and experience to the design, implementation, and monitoring of complex Sanctions Compliance Programs. This includes framing sanctions policy and standards to address domestic and international sanctions obligations, design and management of centralised screening and due diligence frameworks, specialist training, and advice to support business development and transformation.

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