

Module	NEW ZEALAND SANCTIONS
Jurisdictions	NEW ZEALAND
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Module Scope

Does your organisation engage in activities which may be subject to domestic or international sanctions?

Is your organisation responsible for any of the following activities:

- a. Financial activities,
- b. Importing and exporting, or
- c. Travel and transport?

Has your organisation recently engaged in activities with Russian persons or entities?

Does your organisation engage with businesses in Australia, the United Kingdom, or the European Union?

Module Application

The ***New Zealand Sanctions*** module offers comprehensive guidance to organisations, outlining their legal obligations pertaining to both domestic and international sanctions. It specifically focuses on the sanctions imposed by New Zealand and other relevant international sanctions that impact New Zealand organizations engaged in interactions involving goods, services, or organisations beyond New Zealand's borders.

As sanctions restrict the activities that New Zealand organisations may engage in, this module covers what procedures and processes they should have in place to ensure compliance with applicable sanctions regimes.

The ***New Zealand Sanctions*** module comprehensively covers a wide range of topics, including:

- › Application of sanctions to:
 - › financial activities
 - › importing and exporting
 - › travel and transport
- › The New Zealand Russia Sanctions Regime (NZRSR)
- › United Nations Security Council (UNSC) Sanctions
- › Australian Sanctions
- › European Union (EU) Sanctions
- › United Kingdom (UK) Sanctions

Organisations, their subsidiaries, employees, and other authorised individuals should be familiar with the broad landscape of legal obligations to which they may be subject under any applicable sanctions regime, as well as more specific obligations relevant to the particular sector they are operating in. The **New Zealand Sanctions** module should be subscribed to by all New Zealand organisations, especially those engaging in those activities listed above to which sanctions most often apply. The aim of the module is to equip the subscriber with both knowledge of their obligations and practical steps on how to comply with sanctions measures, including specific system and process recommendations.

The **New Zealand Sanctions** module has been designed to assist both organisations that operate solely within New Zealand and organisations that interact with goods, services, or persons subject to foreign jurisdictions where sanctions regimes are in place. The specific questions and answers covered by the module are:

- › What are the legal obligations and legal regulations?
- › How do the obligations and regulations apply to different New Zealand organisations?
- › What processes or procedures should be in place to ensure compliance?
- › What are the consequences if the legal obligations and regulations are breached?

The **New Zealand Sanctions** module provides practical assistance and guidance to ensure that these obligations are complied with through the implementation and maintenance of best practice processes throughout the organisation. The module covers, among other things, applicable reporting and record keeping requirements that organisations may need to fulfill to meet their legal obligations. The module also covers any relevant exceptions and exemptions to sanctions measures which may apply to the organisation's particular activities.

Significant consequences may apply to New Zealand organisations, their subsidiaries, employees, and other authorised individuals that do not comply with their legal obligations. These consequences vary considerably depending on the nature and extent of the breach, and the jurisdiction under which the breach occurred. The **New Zealand Sanctions** module covers specific consequences in detail for both New Zealand law and relevant foreign jurisdictions, which can include monetary penalties, disciplinary measures, and terms of imprisonment.

The **New Zealand Sanctions** module covers the roles and responsibilities of New Zealand organisations engaging in activities that may be subject to sanctions. The module does not cover the role or actions to be taken by consumers in the event of a breach of regulations.

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