

## Report on Supply Chain Compliance Volume 2, Number 20. October 24, 2019

### US reaches settlement with General Electric over alleged sanctions violations

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The U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) reached a settlement<sup>[1]</sup> with General Electric Company regarding transactions involving a designated entity in Cuba. The settlement is a dramatic example of the willingness of OFAC to reach deep into the supply chain and find U.S. companies liable for past transactions with non-U.S. companies. From the OFAC release:

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