

U.S. and EU Sanctions Teams Enhance Bilateral Partnership

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The United States and European Union are committed to working more closely on sanctions as a key tool to address shared foreign policy goals. From April 26–28, the U.S. Department of Treasury’s Office of Foreign Assets Control (OFAC), the European External Action Service (EEAS), and the European Commission Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) concluded a multi-day technical meeting in Brussels, exchanging best practices and strengthening working relationships.

The purpose of the meeting was to share sanctions expertise to enhance and improve capabilities of those at the forefront of sanctions design, implementation, and compliance. OFAC, EEAS, and DG FISMA identified ways to align the implementation of sanctions, promote compliance, strengthen enforcement, and address shared foreign policy challenges. The teams also explored methods to ensure that sanctions do not prevent humanitarian trade and assistance from reaching those in need and that persons in sanctioned jurisdictions preserve their internet freedom.

The partners have been working together to provide coordinated information to the compliance community and will continue to update and maintain their sanctions-related lists and published guidance.

BACKGROUND

Alongside partners, the United States and the European Union have imposed unprecedented costs on Russia in response to its illegal war of aggression against Ukraine. The efforts of these governments, industry, and other stakeholders who are at the forefront of implementing [U.S.](#), [EU](#), and other multilateral sanctions are having a material impact on the Russian economy. For example, senior Russian officials have repeatedly admitted that the crude oil price cap, which both the U.S. and EU introduced in December 2022, is cutting into Russia’s most important source of revenue and darkening the Kremlin’s troubled fiscal situation.

Sanctions are most effective when coordinated with a broad range of international partners who can magnify the economic and political impact. Multilateral implementation maximizes

effectiveness of sanctions and minimizes unintended costs and eases the compliance burden for the general public.

The U.S.-EU partnership is constructed on a foundation of shared common values that, combined with our deep economic ties and role in the global financial system, makes the partnership essential to tackling today's global challenges. As they develop and deepen their collaborative efforts on financial sanctions, OFAC, EEAS, and DG FISMA continue to seek and welcome opportunities to work closely with partners around the world to ensure that sanctions make the fullest contribution to the policy aims they seek to achieve. For example, the U.S. and EU sanctions teams have recently participated in joint events to counter sanctions evasion, including at a [private sector roundtable](#) in Washington, D.C. and through [joint travel to Central Asia](#).

FOR MORE INFORMATION

https://finance.ec.europa.eu/eu-and-world/sanctions-restrictive-measures_en

<https://ofac.treasury.gov/>