



White Collar US Enforcement Priorities in Latin America

US enforcement agencies are paying closer attention to business activity in Latin America. In particular, they are looking at whether companies may be exposed to sanctions, money laundering, corruption, or counterparties connected to criminal organizations. The expanded use of Foreign Terrorist Organization and Transnational Criminal Organization designations has added another layer of risk: a legitimate company may face scrutiny if its business touches an entity, owner, intermediary, or revenue stream that US authorities are investigating.

For companies operating in the region, the practical concern is not only whether conduct was improper. It is also whether US authorities may view the conduct through a national security lens. That shift can turn routine business issues—such as counterparties, ownership structures, payment flows, or third-party relationships—into serious legal and operational problems. Companies that do not identify and address these issues early may face more significant scrutiny, even where the underlying business activity appeared routine. Seyfarth helps clients evaluate these risks, respond to government scrutiny, and strengthen compliance programs before issues escalate.

WHAT SETS US APART

We do not look at enforcement risk in isolation. Our White Collar lawyers collaborate with Seyfarth's Latin America practice so clients receive advice that accounts for both US enforcement priorities and the practical realities of operating in the region.

We connect the issues that often overlap. Sanctions, money laundering, corruption, and compliance issues rarely arise in neat categories. We help clients understand how those risks intersect and what that means for their response.

We have handled these risks in real matters. Our experience includes cross-border investigations and enforcement matters involving Latin America, including matters resolved without charges.

OUR CAPABILITIES

Money Laundering and Bank Secrecy Act Matters.

Companies doing business in Latin America may face risk if payments, revenue, or counterparties are tied to illicit funds—even when the connection is not obvious at the outset. We help clients evaluate those risks, address obligations under US money laundering laws, and respond to inquiries from the Department of Justice, the Department of Treasury, and other enforcement authorities.

Sanctions Investigations. Sanctions risk can be difficult to spot when ownership structures are layered or counterparties operate through affiliates, intermediaries, or related entities. We help clients assess potential exposure, investigate concerns, and respond when US authorities focus on sanctions-related conduct.

Compliance Programs. A strong compliance program can help identify sanctions, money laundering, corruption, and third-party risks before they become enforcement problems. It can also matter significantly if the government later reviews the company's conduct. We work with clients to design, update, and maintain compliance programs that are practical for the business and defensible to regulators.

Corruption Issues. Foreign bribery risk has not gone away. DOJ may pursue corruption issues on their own or as part of broader sanctions, money laundering, or national security-related matters. We help clients investigate allegations, assess exposure, and address compliance gaps before they create broader liability.

HOW WE WORK

Understand the Full Exposure

We look first at the company's operations, counterparties, ownership structures, payment flows, and regional risk profile so advice is tied to the business reality.

Act Early and Deliberately

We look first at the company's operations, counterparties, ownership structures, payment flows, and regional risk profile so advice is tied to the business reality.

Protect the Client's Position

We look first at the company's operations, counterparties, ownership structures, payment flows, and regional risk profile so advice is tied to the business reality.

OUR EXPERIENCE

- Represented a global heavy machinery manufacturer in an ITAR investigation involving sales of prohibited technology to Iran and South Sudan from the manufacturer's Brazilian subsidiary.
 - Represented a major US bank in an investigation into alleged money laundering from businesses in Peru and Colombia.
 - Represented an individual alleged to be a money launderer for the Cartel of the Suns in an investigation launched by the Department of Justice, the US Treasury Department, and various EU enforcers; the matter ended with no charges filed.
 - Represented a major European bank in a US Department of Justice investigation of alleged commodities manipulation involving various Latin American currencies; the matter was closed without charges.
 - Conducted numerous internal investigations relating to bribery allegations for multinational companies doing business throughout Latin America.
-

KEY CONTACTS



Nathan J. Muyskens
+1 (202) 828-3523
nmuyskens@seyfarth.com



Victor Guerra
+1 (305) 786-0752
vguerra@seyfarth.com

"Seyfarth" and "Seyfarth Shaw" refer to Seyfarth Shaw LLP, an Illinois limited liability partnership. Our London office operates as Seyfarth Shaw (UK) LLP, an affiliate of Seyfarth Shaw LLP. Seyfarth Shaw (UK) LLP is a limited liability partnership established under the laws of the State of Delaware, USA, and is authorised and regulated by the Solicitors Regulation Authority with registered number 556927. Legal services provided by our Australian practice are provided by the Australian legal practitioner partners and employees of Seyfarth Shaw Australia, an Australian partnership. Seyfarth Shaw (賽法思律師事務所) is a separate partnership operating from Hong Kong as a firm of solicitors. #26-10319 R1