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OFAC Enters Settlement With The General Electric Company for Violations of Cuba Sanctions

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In early October, OFAC [announced](#) a US\$2,718,581 settlement with The General Electric Company (GE) of Boston, Massachusetts. GE, on behalf of three GE subsidiaries, Getsco Technical Services Inc., Bentley Nevada and GE Betz (collectively, the “GE Companies”), agreed to settle its potential civil liability for 289 alleged violations of the Cuban Assets Control Regulations (CACR). Specifically, between December 2010 and February 2014, the GE Companies appear to have been in violation of CACR by accepting payment from The Cobalt Refinery Company (Cobalt), an entity identified on the SDN List since June 1995, for goods and services provided to a Canadian customer of GE. OFAC determined that GE voluntarily disclosed the apparent violations, and that the apparent violations constitute a non-egregious case.

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