

### *Private Funds CFO* Speaks With Richard Marshall on Sanctions Language in Fund Documents

June 22, 2022

*Private Funds CFO* spoke with Financial Markets and Funds partner Richard Marshall on best practices private fund managers should consider when adding sanctions-related language to fund documents. Rick indicated that keeping sanctions language broad limits the potential for "managers handcuffing themselves" with language that is overly prescriptive. When it comes to handling a sanctioned investor's money, he added that fund managers could set up a segregated account, although "that can be difficult since most banks won't want to deal with that sanctioned individual." Lastly, Rick stated that fund managers should "look globally" when screening investors or conducting diligence, as liability can vary from country to country.

["GPs are including sanctions requirements in fund docs,"](#) *Private Funds CFO*, June 13, 2022

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