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The Compliance Bridge

A weekly briefing on the regulatory developments shaping compliance across Lebanon, the Gulf and beyond.

THIS WEEK'S DEVELOPMENTS

01 KCG Launches iReveal: Its Proprietary Risk Intelligence Platform, in your pocket

Every professional knows the moment before “yes”: a new client, a new partner, a new counterparty, and one question. Do we know who we are dealing with? **iReveal, from Khalifeh Consulting Group (KCG), is now available on the App Store and Google Play.** One search checks a person or company against sanctions, PEP status, adverse media and country risk. Each screening ends in a risk score from 0 to 100 (Low, Medium, High or Prohibited), alongside an Identity Confidence Level that shows how likely it is that the results point to the person you searched for. An AI summary explains what was found. Every screening can be saved as a branded, timestamped regulator-ready PDF report, so it is on file when you need it. **When a case needs more than a score, users can turn to KCG’s experts for due diligence and enhanced due diligence reports, among others.** Screening that used to take several tabs now takes one search. **Try the free trial now.**

iReveal is a screening support tool and does not replace professional judgment or legal advice. Terms apply.

Source: Khalifeh Consulting Group, product release, 20 October 2026

02 Banque du Liban Revokes License of Iran's Bank Saderat

On 15 October 2026, Banque du Liban (BDL) Governor Karim Souaid confirmed the central bank had revoked the Lebanese license of Bank Saderat Iran – a lender the U.S. Treasury designated a Hezbollah financial conduit in 2006 and 2007. Souaid said the move would protect Lebanon's banking sector "from any outside sanctions or outside pressure," noting that UAE and Turkish banks had taken similar steps.

Implication: Banks with any residual ties to Bank Saderat Iran should close them and document the exit promptly – BDL's move signals reduced tolerance for Iran-linked exposure.

Source: Bloomberg, Lebanon Revokes License of Iran's Bank Saderat Amid US Pressure, 15 October 2026

03 OFAC Expands Iran Crackdown With Gulf-Linked Designations

On 15 October 2026, OFAC designated sixteen individuals and ten entities under Executive Order 13902 as part of its Operation Economic Outcast campaign against Iran's shadow banking network, including two Dubai-based individuals and exchange houses and banks linked to Qom, Tehran, Kish Island and Chabahar. OFAC separately designated Iraq's Baghdad-based International Development Bank for Investment and Finance, issuing General License FF to permit a wind-down of existing transactions with it.

Implication: Gulf banks and exchange houses should screen against the newly designated Dubai-linked individuals and Iranian entities, and confirm wind-down timelines for any Iraqi-bank exposure.

Source: U.S. Department of the Treasury (OFAC), recent actions release, 15 October 2026

04 Bank of America Fined \$1.21bn Over AML and Sanctions Gaps

On 13 October 2026, the U.S. Treasury announced Bank of America, N.A. had agreed to pay more than \$1.21 billion across three regulators – a \$750 million OCC civil penalty, a \$1.2 billion FinCEN penalty credited against that amount, and an \$11.6 million OFAC settlement for 475 apparent sanctions violations. The bank admitted to a deficient transaction-monitoring system, late suspicious activity reports, failed correspondent due diligence on foreign institutions, and sanctions violations spanning the Iran, Russia and Belarus programs.

Implication: The correspondent due-diligence and screening failures cited mirror common features of MENA banks' U.S. correspondent relationships – MLROs should expect tighter due-diligence questionnaires in response.

Source: U.S. Department of the Treasury and Office of the Comptroller of the Currency, press releases, 13 October 2026

LOOKING AHEAD FATF's October Plenary runs in Paris from 28–30 October 2026, reviewing progress by jurisdictions under increased monitoring – Lebanon remains on that list pending the outcome.



When you call, a founder answers.

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