

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Under Secretary Cohen to Visit Hong Kong and Beijing, September 26-28

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*Trip to Highlight Importance of Cooperation and Coordination with China on Multilateral Efforts to Protect the International Financial System from Abuse by Iran*

**WASHINGTON** – The U.S. Department of the Treasury announced today that Under Secretary for Terrorism and Financial Intelligence David S. Cohen will travel to Hong Kong and Beijing September 26 – 28, for meetings with senior government officials and private sector leaders. His visit will highlight the importance of close cooperation and coordination with China on efforts to combat the financing of weapons proliferation and other measures to protect the integrity of the international financial system.

Under Secretary Cohen will discuss the shared interest among the international community in preventing Iran from accessing the global financial system to facilitate its illicit nuclear and weapons programs. He will also consult with officials on sanctions against North Korea.

In Hong Kong, he will also emphasize the need to protect shipping companies and exporters from the increased risk of engaging in business with Iran's national maritime carrier, the Islamic Republic of Iran Shipping Lines (IRISL), which the UN Security Council 1737 Sanctions Committee noted has been involved in several violations of UN Security Council resolutions on Iran.

Under Secretary Cohen's trip continues Treasury's global engagement with governments and private sector leaders on the Comprehensive Iran Sanctions Accountability and Divestment Act (CISADA) to raise awareness that foreign financial institutions that do significant business with individuals or entities designated by the United States will lose access to the U.S. financial system.

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