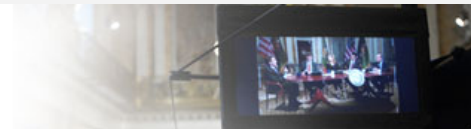


U.S. DEPARTMENT OF THE TREASURY

Press Center



Statement from Secretary Geithner Endorsing the Financial Action Task Force Mandate

4/21/2012

WASHINGTON – Following the endorsement of the Financial Action Task Force (FATF) Mandate and the issuance of the Ministerial Declaration by the Finance Ministers, the U.S. Department of the Treasury issued the following statement from Secretary Geithner:

“The United States welcomes the renewal of the FATF Mandate and strongly supports FATF’s ongoing work as the global standard-setting and policy body on combating money laundering and the financing of terrorism and proliferation of weapons of mass destruction. The achievements of FATF over the past two decades demonstrate the importance of international cooperation in fighting terrorism, money laundering, and illicit finance; and the renewal of the Mandate will allow FATF to continue this important mission.

“FATF standards represent a core pillar of the global framework for securing a safe, sound, and secure international financial system. Fundamental to FATF’s mission of enhancing financial transparency and integrity is the peer review assessment and follow-up processes that hold countries accountable to effectively implement FATF standards. Working with the World Bank, International Monetary Fund, and FATF-style regional bodies, the FATF global network has assessed nearly 200 countries against FATF standards during its current Mandate. In the past two years alone, more than 40 countries have passed significant legislation to improve their controls to combat money laundering and terrorist financing.

“The United States is committed to working with the global community to establish full and effective compliance with the FATF standards and fully supports the work of this crucial international body.”

Click [here](#) for the text of the Ministerial Declaration

###

