

READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Meeting with CEOs of NGOs Operating in Afghanistan

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WASHINGTON – Deputy Secretary of the Treasury Wally Adeyemo met today with CEOs and other executives of several nongovernmental organizations (NGOs) operating in Afghanistan to discuss the continued flow of humanitarian assistance to the people of Afghanistan. Deputy Secretary Adeyemo discussed the urgent challenges facing the humanitarian sector and ongoing issues in working to stabilize the Afghan economy. He underscored Treasury's commitment to supporting the people of Afghanistan and seeking solutions to mitigate the humanitarian challenges on the ground while preventing the flow of funds to illicit activities.

The CEOs shared that the General Licenses issued by Treasury have helped facilitate the flow of humanitarian assistance to the people of Afghanistan and highlighted the need to encourage additional financial and commercial activity in the country. Deputy Secretary Adeyemo reiterated that there are no comprehensive sanctions on Afghanistan and that no OFAC-administered sanctions prohibit the export or reexport of goods or services to Afghanistan, moving or sending money into and out of Afghanistan, or other activities in Afghanistan, provided that such transactions or activities do not involve sanctioned individuals, entities, or property in which sanctioned individuals and entities have an interest. The Deputy Secretary also noted that Treasury is aware of the challenges posed by bank de-risking and will continue to provide clarity on the scope of U.S. sanctions to banks and other financial institutions.

The Deputy Secretary offered to increase communication with financial institutions engaging in or interested in doing business in Afghanistan to help get resources into the country as quickly as possible. He also highlighted that the U.S. is working with international financial institutions (IFIs), NGOs, and others to get liquidity into the country for humanitarian purposes and will continue to stress the need for IFIs and others to support the people of Afghanistan. Just last week, the U.S. government announced it would send an additional \$308

million to Afghanistan, bringing total U.S. humanitarian aid to more than \$780 million since October. Overall, including aid provided by the World Bank and Asian Development Bank, Treasury has worked to make approximately \$2 billion available in humanitarian aid to Afghanistan in the near-term.

While aid remains critical, Deputy Secretary Adeyemo underscored that Afghanistan will continue to face severe economic and humanitarian challenges regardless of the amount of aid provided due to longstanding structural challenges and the Taliban's economic mismanagement. So long as the Taliban continues to repress human rights and drive essential technical experts and government officials—including those who work for Afghanistan's central bank and financial institutions—out of the country, Afghanistan's economy will continue to struggle without proper governance and management.

Since August, Treasury has hosted several meetings with NGOs at all levels to solicit feedback and provide technical assistance with regard to Afghanistan. The next NGO meeting will be held later this month.

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