

READOUT: Under Secretary of the Treasury Brian Nelson's Visit to South Africa



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PRETORIA — Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian Nelson traveled to Pretoria and Johannesburg, South Africa, as the second stop on his three-country trip to Africa. While there, he met with key economic leaders, financial service regulators, and law enforcement, including Minister of Finance Enoch Godongwana, Director General of the National Treasury Dondo Mogajane, South African Reserve Bank Deputy Governors Kuben Naidoo, the National Prosecuting Authority, and the Hawks to discuss strengthening the partnership around combatting terrorist financing, anti-money laundering systemic reforms, and fighting corruption in the region.

Under Secretary Nelson highlighted Treasury's recent designation of four ISIS financial facilitators in South Africa and expressed eagerness to further partner on future sanctions designations.

Additionally, he spoke with authorities on how Treasury can work together with counterparts to support the South African government's efforts to rebuild its institutions to combat financial crimes following state capture. The officials also discussed progress implementing reforms recommended by South Africa's Financial Action Task Force Mutual Evaluation and recovery of assets stolen under State Capture.