

# U.S. DEPARTMENT OF THE TREASURY

## Statement by U.S. Secretary of the Treasury Janet L. Yellen on the Financial Action Task Force Ministerial

April 22, 2022

WASHINGTON – Yesterday, Ministers representing the membership of the Financial Action Task Force (FATF) agreed on strategic priorities for the organization and to increase efforts to fight corruption.

“We strongly encourage the FATF to pursue work on the misuse of citizenship by investment schemes and on financial enablers used by corrupt actors, as well as additional operational work on the tracing and seizure of corrupt proceeds,” said Secretary of the Treasury Janet L. Yellen. “The United States welcomes the Ministers’ recognition of the serious impact that systemic corruption has on our economies and societies.”

Strengthening the FATF global network and sharpening its focus on increasing beneficial ownership transparency, as the FATF Ministers agreed to do yesterday, are key U.S. priorities in the fight against corruption. Ministers also agreed that the ongoing Russian invasion runs counter to the FATF core principles and represents a gross violation of the commitment FATF Ministers have made to implement and support the FATF standards.

[Click here to read the full Declaration of the Ministers of the Financial Action Task Force for April 2022.](#) 

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