

READOUT: Assistant Secretary Elizabeth Rosenberg's Visit to Singapore

August 11, 2022

SINGAPORE — On August 10 and 11, Assistant Secretary for Terrorist Financing and Financial Crimes Elizabeth Rosenberg met with counterparts in Singapore, including from the Ministry of Finance, the Ministry of Trade and Industry, and the Monetary Authority of Singapore. During these engagements, Assistant Secretary Rosenberg thanked her counterparts for Singapore's strong action in imposing financial sanctions and export controls on Russia as part of the international community's response to Putin's war against Ukraine and violation of Ukraine's sovereignty and territorial integrity. Assistant Secretary Rosenberg discussed efforts to mitigate the war's spillover effects, including technical work toward a price cap on Russian oil to lower global energy prices and restrict Putin's revenue. Assistant Secretary Rosenberg also addressed protecting the U.S. and global financial system from the DPRK's illicit activities, and responding to the crisis in Burma, which has reversed years of economic progress and increased the risk of illicit finance.

In these meetings, and in a meeting with President of the Financial Action Task Force T. Raja Kumar, Assistant Secretary Rosenberg also reviewed efforts to strengthen anti-money laundering and countering the financing of terrorism (AML/CFT) regimes. In addition, Assistant Secretary Rosenberg met with private sector leaders, including executives from the energy, shipping, and financial services industries, to discuss efforts to mitigate the impact that Putin's war is having on global energy prices.

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