

Secretary of the Treasury Janet L. Yellen Announces U.S.–South Africa Task Force to Combat the Financing of Wildlife Trafficking

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PRETORIA – As part of her meeting with South African officials, Secretary of the Treasury Janet L. Yellen announced a commitment between the U.S. Department of the Treasury and South Africa’s National Treasury to form a United States – South Africa Task Force on Combating the Financing of Wildlife Trafficking. The Task Force will work to combat illicit finance linked to illegal wildlife trade in three key areas.

First, the Task Force will prioritize the sharing of financial red flags and indicators related to wildlife trafficking cases, especially those involving the U.S. and South Africa financial systems. The South African Anti-Money Laundering Integrated Task Force (SAMLIT), a public private partnership, will play a key role working in collaboration with the U.S. Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN) in this effort.

Second, the Task Force will use increased information sharing between financial intelligence units to better support key law enforcement agencies from South Africa and the United States. This will bolster law enforcement efforts to use financial investigations to pursue and recover the illicit proceeds of wildlife criminals, especially transnational criminal organizations (TCOs) fueling and benefiting from corruption and the trafficking of, among other things, abalone, rhino horns, pangolins, and elephant ivory.

Finally, the Task Force will convene relevant government authorities, regulators, law enforcement, and the private sector to improve controls to combat money laundering and the illicit proceeds related to drug trafficking and wildlife trafficking.

“To protect wildlife populations from further poaching and disrupt the associated illicit trade, we must ‘follow the money’ in the same way we do with other serious crimes. This includes identifying and seizing the proceeds generated from the illegal wildlife trade and impeding the money laundering and cross-border transactions of the transnational criminal organizations often involved in—and who benefit from—corruption, said Secretary of the Treasury Janet L. Yellen.



As President Joe Biden underlined during the U.S.-Africa Leaders' Summit in December 2022, the United States is committed to working with South Africa and across the African continent to address global challenges. The Task Force is an opportunity to harness our shared interests to strengthen ties and address this global threat.

BACKGROUND

Given the importance of the U.S. dollar and financial system to international trade and finance, the illegal wildlife trade presents a unique money-laundering threat with respect to proceeds transiting the U.S. financial system. Because of the close link to key Administration priorities related to corruption, climate policy, public health, and combating transnational criminal organizations (TCOs), wildlife trafficking and other nature crimes will continue to be a priority for the U.S. government.

Last fall, Treasury's Office of Foreign Assets Control designated Teo Boon Ching, who has been linked to transporting rhino horns from Africa for the past two decades. Also, Treasury's 2022 National Money Laundering Risk Assessment included a special focus section on wildlife trafficking. In 2021, FinCEN conducted private sector outreach on environmental crimes, including wildlife trafficking. In June, FinCEN issued the first National AML/CFT Priorities for Financial Institutions. This included a priority to combat TCOs, and FinCEN acknowledged the specific links between TCOs and the illegal wildlife trade. In December, FinCEN published a threat analysis of recent wildlife trafficking-related suspicious activity reports.

Alongside South Africa, the United States also worked with the Financial Action Task Force, the international standard setting body on combating money laundering and other illicit finance, to identify indicators associated with money laundering and wildlife trafficking. The trends and typologies identified as part of this work are key to raising awareness and supporting key disruptive efforts.

The new U.S. – South Africa Task Force will seek to harness the expertise and resources of the U.S. and South Africa in working to combat the financing of wildlife trafficking and counter the transnational criminal organizations benefiting from it.

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