

**U.S. Statement of Commitments: UK Summit**  
**May 12, 2016**

The United States commits to continue and expand our efforts to combat corruption, at home and abroad, including by undertaking the following commitments:

**Exposing Corruption**

**Beneficial Ownership**

- The United States announces new rules to increase transparency and disclosure requirements that will enhance law enforcement's ability to detect, deter, and disrupt money laundering, terrorist finance, and tax evasion.

**Corporate Transparency**

- The United States announces that the Administration has submitted to Congress new proposed legislation that would require all companies formed within the United States to file adequate and accurate "beneficial ownership" information with the U.S. Department of the Treasury, helping law enforcement prevent and investigate financial crimes.

**Financial Transparency**

- The United States announces a new regulation on "Customer Due Diligence" that enhances transparency by requiring financial institutions to know and verify the identities of the natural persons (also known as beneficial owners) who own, control, and profit from companies when those companies open accounts.

**Closing Loopholes**

- The United States issued a new proposed regulation closing a loophole in U.S. laws that has allowed foreigners to hide assets or financial activity behind anonymous entities established in the United States. The rule will require certain foreign-owned entities to obtain an employer identification number (EIN) with the IRS, therefore strengthening the IRS's ability to prevent the use of these entities for tax avoidance purposes, and will build on the success of other efforts to curb the use of foreign entities and accounts to evade U.S. tax.

**International Engagement**

- The United States redoubles our commitment to the Financial Action Task Force (FATF), the global standard-setting body for anti-money laundering and countering the financing of terrorism. We continue to advocate for all jurisdictions to effectively implement the FATF standards, including the standards related to beneficial ownership.

**Public-Private Partnership**

- The United States will continue to build a dialogue and deepen cooperation between the public and private sectors, particularly the financial sector. We will continue to bring together governments, law enforcement, financial intelligence units, regulators, and the financial sector to detect, prevent, and disrupt money laundering linked to corruption. We will also continue robust information sharing between law enforcement authorities, financial intelligence units (FIUs), regulators, and banks, and within and among private sector participants, both domestically and across borders. In addition, we will continue

to seek opportunities to work hand-in-hand with the private sector to build governance capacity and transparency.

#### Real Estate Holdings

- The United States announces that the Administration has submitted to Congress proposed legislation that would expand the authority to issue geographical targeting orders (GTOs) to expand the scope of current Geographic Targeting Orders authority (currently limited to currency and other monetary instruments) to encompass wires and other fund transfers. This, in the future, would permit Treasury's Financial Crimes Enforcement Network to issue geographic targeting orders related to high-end real estate transactions paid by bank wires in addition to those paid by cash or monetary instruments as currently permitted.

#### Public Procurement

- The United States will work towards implementation of the principles of the Open Contracting Data Standards, which are among the highest in the world and a model for other nations seeking to improve procurement processes.

#### Transparency in Extractives Sector

- The United States is committed to implementing the Extractive Industries Transparency Initiative (EITI) and published the first United States EITI report in 2015 and will work toward fully complying with the EITI standard, and to achieve EITI compliance no later than 2017. We will continue implementing project-level reporting and satisfy the beneficial ownership requirements consistent with the relevant provisions under the EITI standard. We will also continue to support other countries' implementation and candidature, and will continue to support EITI financially.
- The United States is committed to implementing a strong rule for Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act that advances our foreign policy interests in promoting transparency and combatting corruption globally.

#### Driving Out Money Laundering and Corruption

- The United States will continue to be a global leader in enforcing our robust legal framework, including by prosecuting cases for money laundering and related violations, which have numbered over 1,000 cases per year in recent years. Furthermore, we will continue to use our authorities to seize and forfeit assets that represent the proceeds of, or were used to facilitate, crimes, which have totaled in the billions of dollars.

#### Civil Society/Investigative Journalism

- The United States will establish a new global anti-corruption consortium to support the critical work of investigative journalists and civil society networks in driving public demand for political will and informing action by local and U.S. law enforcement. This initiative builds on our continued work to partner with and support non-governmental networks that work across borders—tracking increasingly available financial records—to expose corruption globally.
- The United States will promote the inclusion of civil society groups, particularly those working for transparency and good government, in multi-stakeholder initiatives such as the Extractive Industries Transparency Initiative and the UN Convention Against Corruption.

## **Holding the corrupt accountable and supporting those who have suffered from corruption**

### **Development Assistance and Practitioner Partnership**

- The United States, as a leader in anti-corruption development assistance, will take steps to expand its capacity building efforts across the globe. We will continue to promote, through our development partnerships, a holistic strategy for preventing corruption that includes promoting human rights, participatory democracy, and accountable and transparent governance. Such assistance will focus on various key sectors, such as agriculture, education, energy, security, and health, and through strengthening of legal institutions, civil society, and economic competition.
- The United States will continue to be a leading provider of anti-corruption and integrity assistance, both bilaterally and through international organizations. We will continue to support justice and treasury advisors in Central America, Nigeria, Afghanistan, and the Balkans to help prosecute financial crimes, seize assets, and mentor anti-corruption authorities.
- The United States is a founding member of the Addis Tax Initiative, a new partnership to help developing countries better mobilize and effectively use their own domestic resources to achieve the sustainable development goals by building developing countries' capacity to finance their own development. The United States has committed to significantly increase its official development assistance (ODA) for technical assistance for tax and fiscal management capacity in developing countries, particularly LDCs.

### **Corruption in Bidding**

- The United States will continue making information about suspension and debarment publicly available and will explore ways of sharing information on debarred bidders across borders.

### **Asset recovery**

- The United States will co-host the inaugural meeting of the Global Forum on Asset Recovery with the United Kingdom in 2017 in partnership with Nigeria, Ukraine, Tunisia, and Sri Lanka with support from the Stolen Asset Recovery Initiative.
- The United States will continue to rigorously identify, trace, and ultimately recover assets related to the proceeds of corruption, which include over \$1.8 billion currently under litigation. The United States is committed to returning the proceeds recovered for the benefit of the people harmed by the corruption. Since 2004, Department of Justice has repatriated approximately \$153 million in a variety of ways designed to ensure the transparency and accountability in the use of the funds.
- The United States remains committed to our successful Kleptocracy Asset Recovery Initiative, announced in 2010, which has been an effective tool in our ongoing efforts to curb high-level public corruption around the world. We welcome other countries' consideration of developing similar initiatives.

- The United States announces that the Administration has submitted to Congress new legislation to strengthen our ability to fight transnational corruption, including by enhancing law enforcement's ability to prevent bad actors from concealing and laundering illegal proceeds of transnational corruption and allowing U.S. prosecutors to more effectively pursue kleptocracy cases and prosecute money laundering as part of foreign corruption.
- The United States will support the World Bank/UNODC Stolen Asset Recovery Initiative (StAR), which provides critical capacity building and advice to help developing countries address asset recovery needs. We encourage other countries to provide similar support to StAR's multi-donor trust fund to provide strong backing for global efforts to enhance asset recovery.
- The United States will provide expertise and other support to the Global Asset Recovery Focal Points Initiative supported by INTERPOL and StAR.
- The United States will support the discussion in relevant fora of the development of internationally-endorsed guidelines for the transparent and accountable return and management of stolen assets.

#### Coordination of Investigative Efforts

- The United States commits to coordinate investigative efforts with the UK and countries in other key financial centers through participation in the International Anticorruption Coordination Center.

#### Denial of Entry

- The United States will continue to strengthen our visa denial/revocation program in order to keep corrupt officials, and their beneficiaries, from entering our borders.

#### Driving out corruption

##### Anti-Corruption in the Security Sector

- The United States will integrate anti-corruption components into training for its security forces deployed to environments with endemic corruption.
- Recognizing that anti-corruption foments instability and drives violence, the United States is committed to tackling the link between corruption and extremism through measures to prioritize corruption in our security assistance and through new focused programming.
- The United States will take steps to conduct assessments on corruption risk during development of security cooperation with foreign security forces.
- The United States will seek to ensure that security sector assistance incorporates, wherever relevant, support in improving security sector governance, to complement the provision of equipment and tactical training.

#### Foreign Bribery

- The United States will continue to prosecute cases of violation of the Foreign Corrupt Practices Act (FCPA).

### International System

- The United States will work with other countries, civil society, business, and international organizations to promote more effective implementation of the UN Convention Against Corruption (UNCAC).
- The United States, as a founding member of the Open Government Partnership (OGP), will continue to support this partnership between governments and civil society to advance transparency and accountability through national commitments for reform. We recognize the value of OGP's independent reporting mechanism in helping ensure accountability and will work to embed appropriate Summit commitments into our OGP National Action Plan, as well as to support other OGP members in developing and advancing ambitious anti-corruption commitments.
- We will implement the UNCAC Coalition's Transparency Pledge associated with the second cycle of the UNCAC Review Mechanism, and we encourage other UNCAC States Parties to endorse and implement the Pledge, taking full advantage of voluntary measures to include and inform civil society during the implementation review process.
- The United States will support considering the establishment of a member-led OECD Anti-corruption platform to strengthen the impact and coherence of the OECD's existing anti-corruption work.
- The United States will continue to support the review mechanisms of the UNCAC, Inter-American Convention against Corruption, OECD Working Group on Bribery, and Council of Europe.

### Innovation

- The United States will partner with the U.K. and others to connect social innovators, technology experts, and open data scientists with civil society to inform law enforcement and forge innovative solutions for strengthening official use of non-governmental corruption reporting. We are already leveraging new technologies to improve our anti-corruption assistance and continually evolve our efforts to maximize results.