



United States Mission to the OSCE

Session III: AML/CFT National Risk Assessments

As delivered by Charles Hornbostel, U.S. Department of State
Economic and Environmental Forum First Preparatory Meeting
Vienna, Austria
February 6, 2012

Thank you, Mr. Moderator.

I will first make some remarks on the U.S. view of national risk assessments, and then I will have a few questions for the panelists.

Thank you, distinguished panelists, for this discussion on conducting national risk assessments. The United States looks forward to the new body of FATF standards, to be released later this month. These standards will come with a renewed ministerial mandate for the FATF's work and have clear obligations for countries to identify and assess money laundering and terrorist finance risks. The participating States of the OSCE will be able to draw upon the new standards in conducting national risk assessments. The OSCE can support the implementation of these new standards by working to ensure that the participating States fulfill their FATF obligations vis-à-vis their FATF-compliant risk assessments. Where requested by a given State, the OSCE can continue to help develop, as they already have, the capacity to conduct a FATF-compliant national risk assessment by connecting actors and resources to needs, particularly in those States where the OSCE has a field presence. These efforts would ensure that the OSCE is adding value without duplicating efforts, in line with its mandate to promote comprehensive security within and among its participating States.

And now a few questions for the panel:

1. Mr. Ashin and Mr. Stroligo pointed out the need for tailored strategies based on good risk assessments. How can the OSCE support the development and/or implementation of risk-mitigation strategies, and more specifically, are there aspects of risk mitigation not being addressed by other actors in the OSCE region?
2. On one of his slides, Mr. Stroligo indicated that one of the steps in doing a national risk assessment is determining whether the private sector should be

included. Given that the private sector has both responsibilities and interests in AML/CFT, what are the criteria by which a task force determines whether to include the private sector?

3. Mr. Larson said the OSCE had helped with conducting national risk assessments in some OSCE countries. If any of those countries' delegations are present, we would appreciate hearing of your experiences in conducting this risk assessment and what you might suggest for other countries.

Thank you, Mr. Moderator