

Isabel Patelunas
Treasury Nominee for Assistant Secretary for Intelligence and Analysis
Post-Hearing Questions for the Record

QUESTIONS FOR THE RECORD FROM SENATOR KING

1. If confirmed, what steps would you recommend to improve the IC's knowledge of the tactics, techniques, and procedures used by foreign drug trafficking organizations to obfuscate their financial activity?

Answer:

If confirmed, I will ensure OIA continues to work closely with the rest of the IC to increase the collection and integration of financial information. This information is integral to OIA's efforts to identify the tactics, techniques, and procedures used by foreign drug trafficking organizations and other illicit financial actors to obfuscate their financial activity. I also intend to work with foreign, law enforcement, and the private sector partners to leverage their information and expertise.

QUESTIONS FOR THE RECORD FROM SENATOR WYDEN

Anti-money laundering and shell companies

2. During his confirmation process, Secretary Mnuchin stated:

"I agree that law enforcement anti-money laundering efforts face serious challenges if they are unable to determine the beneficial ownership of the various companies and entities that utilize the U.S. financial system. It can be a real vulnerability that various bad actors, including terrorists and criminals, can exploit. I understand that FinCEN recently passed new customer due diligence requirements that are intended in part to address beneficial ownership identification, and I will direct FinCEN to steadfastly enforce these regulations. If confirmed I will be willing to work with the U.S. Congress and the various equities impacted by beneficial ownership due diligence requirements to address this challenge."

In your responses to the Committee's pre-hearing questions, you wrote "I would support the Secretary of the Treasury as the Department formulates policy and executes authorities through all-source analysis of global financial networks, the financial vulnerabilities of U.S. adversaries, the impact of targeted U.S. financial measures, and threats to international financial stability."

(a) Will you support the Secretary's stated focus on anti-money laundering efforts and, in particular, direct resources toward the challenge of determining the beneficial ownership of companies and entities that utilize, or may have links to the U.S. financial system?

(b) Will you commit to producing all-source analytical products on this topic and to making these products available to Congress, subject only to classification restrictions?

Answer:

I strongly support Secretary Mnuchin's focus on anti-money laundering efforts. If confirmed, I will continue to ensure that OIA fully supports the Secretary's priorities, including by continuing to produce all-source intelligence analysis. If confirmed, I will ensure that OIA continues to provide Congress with all appropriate access to OIA's analytical products.