

RELEASE IN PART B6

From: Fuchs, Michael H <FuchsMH@state.gov>
Sent: Wednesday, June 30, 2010 5:56 PM
To: H
Cc: Sullivan, Jacob J
Subject: Ecuador and the Financial Action Task Force

Madam Secretary,

Following up on your trip to Ecuador, Jake asked me to send you a quick update on the Financial Action Task Force's (FATF) listing of Ecuador:

(SBU) On June 25 the FATF moved Ecuador down a notch from a list of countries with serious strategic deficiencies in measures against money laundering and financing terrorism. Ecuador is now on the "Improving AML/CFT Compliance: On-going Process" list for showing progress in its efforts against money laundering and financing terrorism.

(SBU) According to Treasury, the change in Ecuador's status stems from its commitment to an action plan with the FATF, and the GOE's demonstrated high-level political commitment to work toward AML/CFT (anti-money laundering – combating the financing of terrorism) compliance.

WHA is looking into options for next steps.

Please let me know if you would like any further information.

Best,
Mike

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B6