



DEPARTMENT OF THE TREASURY OFFICE OF PUBLIC AFFAIRS

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Statement of Policy on Accepting Accounts From Foreign Governments, Foreign Embassies and Foreign Political Figures

It is the longstanding policy of the United States Department of the Treasury that persons residing or working in the United States should have access to U.S. banking services. This policy certainly encompasses the embassies and interests sections of foreign governments and their staffs.

It is also the policy of the United States Treasury Department that financial institutions comply with the *Bank Secrecy Act*, as amended by the *USA PATRIOT Act*, and its implementing regulations. Compliance with those provisions helps to safeguard our financial system from the abuses of money laundering and illicit finance, including terrorist activity financing.

These two policies are not in conflict. Financial institutions can provide appropriate banking services to the embassies and interests sections of foreign governments and their staffs in a manner that fulfills the needs of those foreign governments while satisfying the provisions of the *Bank Secrecy Act*.