

# Proliferation Finance

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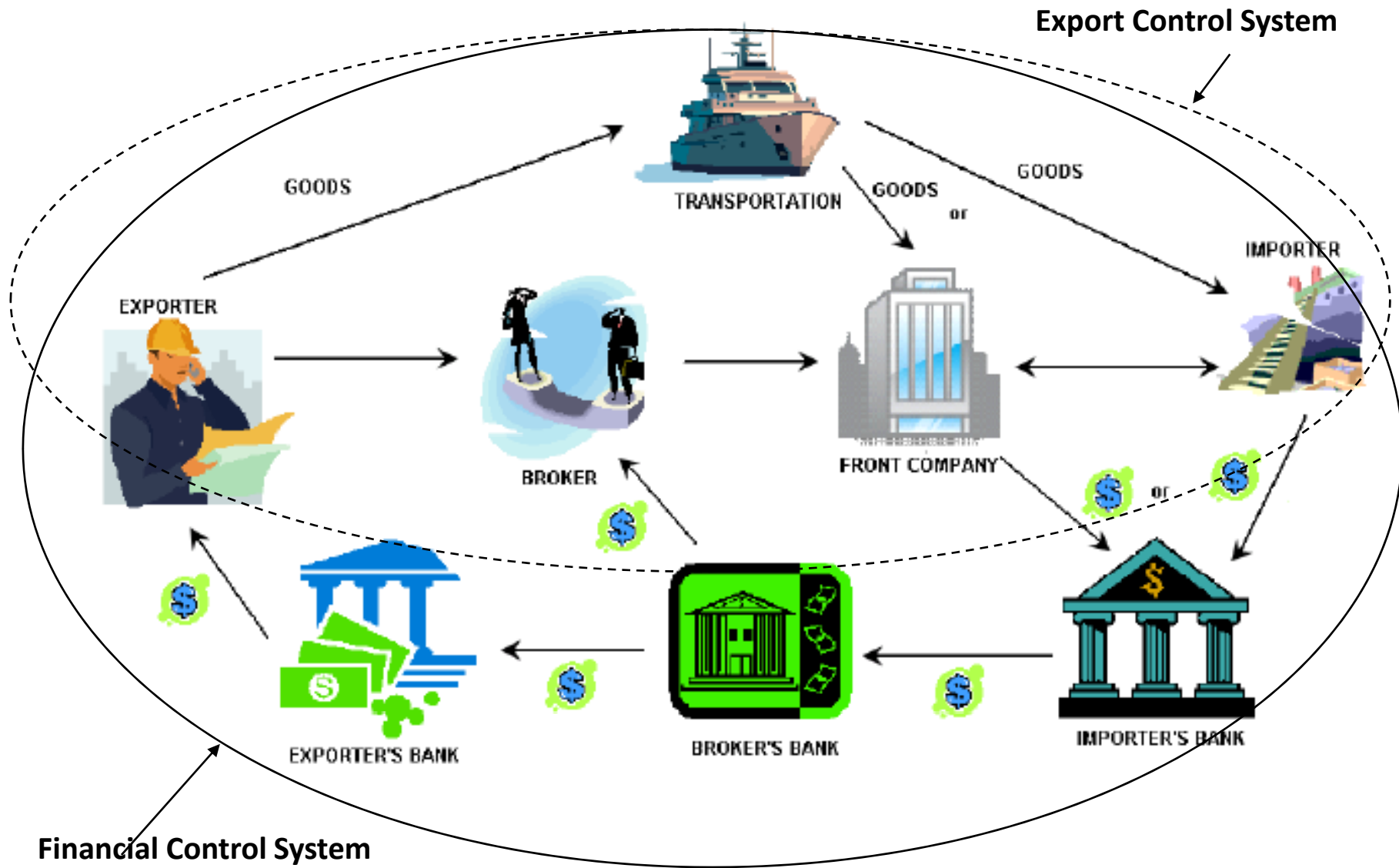
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United Nations Security Council

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# Overview of Foreign Trade Pattern Abused for Proliferation



## **Recommendation on *The Financing of Proliferation* to be incorporated in the New FATF 40**

**Countries should implement targeted financial sanctions to comply with United Nations Security Council Resolutions relating to the prevention, suppression and disruption of proliferation of weapons of mass destruction and its financing. These resolutions require countries to freeze without delay the funds or other assets of, and to ensure that no funds and other assets are made available, directly or indirectly, to or for the benefit of, any person or entity designated by, or under the authority of, the United Nations Security Council under Chapter VII of the Charter of the United Nations.**

- The views expressed here are strictly those of the author and do not represent those of any institutions the author is associated or affiliated with.*
- The Financial Action Task Force (FATF) at its Plenary meeting on February 15-17, 2012, adopted the cited text as new recommendation 7 on the revised list of 40 FATF Recommendations on International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation*

## FATF's New Recommendation on Targeted Financial Sanctions

- **Focus on preventive measures**
- **Complements existing export control regimes**
- **Requires countries**
  - **to establish appropriate authority to collect, share, and utilize all available information to identify persons and entities engaged in financing of proliferation, and**
  - **to implement and enforce targeted financial sanctions, including *ex parte*, against identified persons and entities**

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