

DPRK Blasts U.S. for Moving to Tighten Financial Sanctions on It

Pyongyang, June 27 (KCNA) -- A spokesman for the National Coordinating Committee of the DPRK on Anti-Money Laundering and Combating the Financing of Terrorism gave the following answer to the question put by KCNA on Monday as regards the fact that the U.S. and other hostile forces are attempting to tighten financial sanctions on the DPRK by setting in motion the FATF-Style Body:

The plenary meeting of the Financial Action Task Force on Anti-Money Laundering held in Pusan, south Korea on June 24 adopted a public statement absurdly accusing the DPRK of posing a "threat" to the international financial system and again putting it on the list of "targets of countermeasure".

The DPRK strongly denounces the statement as an inhumane act of the hostile forces to encroach upon the DPRK's sovereignty and right to existence.

The reckless moves of the U.S. and other hostile forces to isolate and stifle the DPRK and "bring down its social system" have now reached the phase of abusing even the FATF-Style Body.

What should not be overlooked is that the so-called public statement undisguisedly cried out for blocking banking channels to the DPRK under the pretext of the "threat of WMDs proliferation" from it, not mentioning even a word about the positive action steps being taken by it to abide by the international standard under an agreement between it and the FATF-Style Body.

The U.S. and other hostile forces have gone so sordid as to put the FATF-Style Body under their control, prompted by their sinister politically-motivated purpose to block the cooperative relations developing favorably between the DPRK and the FATF-Style Body and to expand their financial sanctions against the DPRK worldwide.

From the consistent stand on anti-money laundering and combating the financing of terrorism, the DPRK has established the regular state system such as setting up the Financial Supervisory Bureau and the Financial Intelligence Agency for anti-money laundering in line with the international standard and adopting the Law of the Democratic People's Republic of Korea on Anti-Money Laundering and Combating Financing of Terrorism. It also acceded to the International Convention for the Suppression of the Financing of Terrorism and recently to the United Nations Convention against Transnational Organized Crime.

The DPRK will as ever continue cooperation with the FATF-Style Body while taking positive steps for anti-money laundering and combating the financing of terrorism but will never allow the U.S. and other hostile forces to abuse the FATF-Style Body for their sinister politically-motivated purposes.