



Vincent SCHMOLL
Alexandra ECKERT

Financial Action Task Force (FATF)- Secretariat
2, rue Andre-Pascal
75775 Paris Cedex 16 – France

Vincent.schmoll@fatf-gafi.org
Alexandra.eckert@fatf-gafi.org

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Dear Mr Schmoll, dear Mrs Eckert,

BUSINESSEUROPE and the European Banking Industry Committee welcome the opportunity to comment on the FATF proliferation financing report of 18 June 2008. We have taken coordinated action in advance of your meeting on 15 April 2009 to express our concerns with certain parts of the Report.

We fear that the additional control requirements for credit and financial institutions suggested in the Report in relation to export transactions for which banks provide financing will create additional burdens not only for banks but also for companies engaged in trade, without achieving any tangible improvement in the combat against proliferation. BUSINESSEUROPE and the European Banking Industry Committee therefore urge the FATF Secretariat and Member States to closely coordinate any follow-up work on the Report with the banking sector and industry.

We are pleased to send you at annex our position on the FATF Report and hope that you share our views. BUSINESSEUROPE and the European Banking Industry Committee remain at your disposal to clarify or provide further information on any of the points raised.

Yours faithfully,

Karl-Peter SCHACKMANN-FALLIS
Chairman

Philippe DE BUCK
Director General