



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

NR 2004-57

FOR IMMEDIATE RELEASE
July 15, 2004

Contact: Kevin Mukri
(202) 874-5770

OCC Testifies on Challenges Faced in Combating Money Laundering

WASHINGTON – Daniel P. Stipano, Deputy Chief Counsel, Jennifer Kelly, Deputy Comptroller, Midsize and Credit Card Banks, and Lester Miller, National Bank Examiner, testified today before the Senate Government Affairs Permanent Subcommittee on Investigations on the supervisory and enforcement actions the OCC has taken against Riggs Bank, and the challenges regulatory agencies face in combating money laundering and terrorist financing in the United States.

The [oral](#) and [written](#) statements are available on the news release page of the OCC's web site at: <http://www.occ.treas.gov/04RELLST.HTM>.

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The OCC charters, regulates and examines approximately 2,000 national banks and 51 federal branches of foreign banks in the U.S., accounting for more than 56 percent of the nation's banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.