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Grace Meng
Congress of the United States
Sixth District, New York

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July 30, 2020

The Honorable Steven Mnuchin
Secretary of Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Mr. Secretary,

I write to follow up on my letter from December 27, our conversation during the State and Foreign Operations House Appropriations hearing on March 11, and my staff's conversations with your Office of Foreign Assets Control (OFAC) on March 26. These conversations addressed OFAC's requirements for money transfer companies to investigate suspicious transfers and accounts in the wake of a New Yorker's flagged Venmo transaction after she paid her friend for their shared meal at *Al Aqsa* Restaurant. I appreciate your openness in engaging on this issue.

It is now my understanding that money transfer companies are able to investigate and adjudicate most flagged transactions internally. Some of these transactions that cannot be adjudicated internally are sent to OFAC for technical assistance.

As a Member of Congress, I have the ability to elicit these clarifications from Treasury and to confirm them with the relevant companies, but unfortunately the average user of these services and the public do not have that kind of access. Understandably, when an account has been flagged regardless of the way in which that transaction is remediated, a user may fear that their identifying personal and financial information might be kept by the U.S. Government and then used against them, with implications for their immigration status, credit score, or ability to travel.

As this issue appears to be one of communication rather than policy, I request that OFAC promulgate public guidance on its website in the form of an FAQ that explains:

- Why someone's account might be flagged;
- If it is flagged what, if any, personal information is kept by OFAC after that transaction has been cleared; and
- Which agencies or companies can use or access such information after a transaction has been adjudicated.

It is my hope that the companies that flag accounts could link to this FAQ on their websites, which would give peace of mind to consumers. I appreciate hearing from you on your willingness promulgate such guidance expeditiously.

Sincerely,

Grace Meng
Member of Congress