



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

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OCC Testifies on Challenges Faced in Combating Money Laundering

WASHINGTON – Daniel P. Stipano, Deputy Chief Counsel for the Office of the Comptroller of the Currency, testified today before the House Financial Services Subcommittee on Oversight and Investigations on the challenges that the OCC and other financial regulatory agencies face in combating money laundering.

His [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.