



For Immediate Release

ACCJ Urges the Swift Implementation of Measures to Rectify Japan's AML and Counter Terrorist Financing Deficiencies

September 10, 2009 – The American Chamber of Commerce in Japan (ACCJ) today issued a Viewpoint entitled, "Implement Effective Anti Money Laundering (AML) and Counter Terrorist Financing Measures."

The Financial Action Task Force (FATF) mutual evaluation released in October 2008 that identified clear deficiencies in Japan's AML and counter terrorism practices. In the Viewpoint, the ACCJ applauds the Government of Japan's current review of its AML and counter terrorist financing measures and urges the implementation of new measures consistent with internationally accepted standards.

ACCJ Banking and Finance Committee Co-Chair Ernfred Olsen said, "Our members with global operations are working hard to improve their 'know your customer' and AML compliance activities, and want to promote a unified approach across geographic borders building on best practices as highlighted by the FATF."

The full text of the viewpoint, "Implement Effective Anti Money Laundering and Counter Terrorist Financing Measures" is available at the following link.

< http://www.accj.or.jp/doclib/vp/VP_AML.pdf >

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About ACCJ

The American Chamber of Commerce in Japan (ACCJ) was established in 1948 by representatives of 40 American companies and has grown into one of the most influential business organizations in Japan. Consisting mainly of executives from American companies, currently the ACCJ has members representing 1,300 companies with offices in Tokyo, Nagoya, and Osaka. Working closely with the governments of the United States and Japan, business organizations, and others, the ACCJ promotes activities that help achieve its mission of further developing commerce between the United States and Japan, promoting the interests of U.S. companies and members, and improving the international business environment in Japan. Over 60 committees representing various industries play the ACCJ's central role in making policy recommendations through advocacy tools such as the Business White Paper and holding over 500 events and seminars annually on public policy and economic trends. The ACCJ is also committed to promoting charitable events and other CSR activities.

For questions and/or interview requests, please contact ACCJ Media Officer Minako Motoki (phone: 03 3433 6542; fax: 03 3433 8454; email: mmotoki@accj.or.jp).