

Report on the Pacific Roundtables

Actions to Address Correspondent Banking
and Remittance Pressure

*Prepared by an IMF staff team led by
Jihad Alwazir, Yan Liu, and Alison Stuart*

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Prepared by an IMF staff team comprising Jihad Alwazir (Monetary and Capital Markets Department, MCM), Yan Liu (Legal Department, LEG), and Alison Stuart (Asia and Pacific Department, APD) (leads); Scott Roger, Si Guo, and Chau Nguyen (APD); and Emmanuel Mathias and Jonathan Pampolina (LEG)

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Glossary

ADB	Asian Development Bank
AML/CFT	Anti–Money Laundering/Combating the Financing of Terrorism
APG	Asia Pacific Group on Money Laundering
AUSTRAC	Australian Transaction Reports and Analysis Center
CBR	Correspondent Banking Relationship
FATCA	Foreign Account Tax Compliance Act
FATF	Financial Action Task Force
FSB	Financial Stability Board
FSVC	Financial Services Volunteer Corporation
ICRG	International Cooperation Review Group
IMF	International Monetary Fund
KYC	Know your customer
KYCC	Know your customer’s customer
MTO	Money transfer operator

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