

Innovate some compliance mechanisms, US Treasury official tells DeFi community

The United States Treasury did a risk assessment of decentralized finance (DeFi) and found the sector lacking in several ways, Assistant Treasury Secretary for Terrorist Financing and Financial Crime Elizabeth Rosenberg reminded an audience at the Atlantic Council think tank on April 21. Get ready for more regulation, she said.

Rosenberg was referring to a report released earlier in April by the Treasury that found scammers, money launderers and North Korean hackers benefitting from the lack of Anti-Money

Laundering (AML) and Countering the Financing of Terrorism (CFT) compliance in the sector. That report was part of the Treasury's response to U.S. President Joe Biden's executive order on the responsible development of digital assets.

The report also found that DeFi was not always very decentralized. "There are generally persons and firms associated with those [DeFi] services to which AML/CFT obligations may already apply," Rosenberg said. The assessment report established that all DeFi services are liable to

comply with the Bank Secrecy Act, including AML/CFT.

"We will assess enhancements to our domestic AML/CFT regulatory regime as applied to DeFi services and monitor responsible innovation of AML/CFT and sanctions compliance tools," Rosenberg said. She continued: "I want to offer a specific message to the private sector. 'DeFi innovation' should not only occur in the technical, financial domain — there is an enormous need and potential for innovation in compliance mechanisms that [SOURCE](#)

Peru: former president Alejandro Toledo arrives to face corruption charges

The former Peruvian president Alejandro Toledo arrived in Lima on Sunday after his extradition from the United States, the latest in a string of ex-leaders to face corruption charges in the country.

Images showed Toledo, 77, wearing a green jacket and red jumper, being escorted by Peruvian police and US Marshals down the stairway from a commercial flight at Lima's international airport.

Toledo, president of Peru between 2001 and 2006, surrendered himself at a courthouse in San Jose, California, on Friday for extradition after a judge dismissed his last appeal.

The extradition has caused a stir in Peru, amid outrage and disappointment that yet another ex-president has [SOURCE](#)



Tougher AML Laws Considered for Australian Gatekeeper Professions

Australia's Albanese government has announced it is now reviewing the findings from the Senate's inquiry into the adequacy and efficacy of Australia's anti-money laundering and counter-terrorism financing (AML/CTF) regime. As part of the inquiry, participating firms were presented with a series of questions relating to the potential risks, costs, or other

unintended consequences of updated AML/CTF regulations relating to designated non-financial businesses and professions (DNFBPs).

Often called the "gatekeeper professions," DNFBPs include lawyers, accountants, and real estate agents. In 2020, Nicole Rose, CEO of the Australian Transaction Reports and Analysis [SOURCE](#)