

# Financial Action Task Force Issues Guidance for the Virtual Asset Sector

July 22, 2019 | Client Update

The Financial Action Task Force released a highly anticipated interpretive note and guidance on June 21, 2019, clarifying the application for the virtual currency sector of the FATF's 40 recommendations to combat money laundering and the financing of terrorism. The FATF's "Guidance for a Risk-Based Approach to Virtual Assets and Virtual Asset Service Providers" broadly recommends that countries require virtual asset service providers to comply with the same AML/CFT requirements as traditional financial institutions.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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