

PRESS RELEASE - THE GLOBAL COALITION TO FIGHT FINANCIAL CRIME ANNOUNCES A NEW EXPERT COMMITTEE FOCUSING ON DIGITAL ASSETS

Brussels, April 13th – Today, the Global Coalition to Fight Financial Crime (the “Coalition”) is announcing the: Digital Asset Task Force (the “Task Force”), bringing together industry leaders committed to effectively fighting financial crime. Whilst the industry is broad and diverse, all members of the Digital Asset Task Force share the same fundamental beliefs, which are also the core objectives of the Global Coalition to Fight Financial Crime. These include the need to increase collaboration, to share information and to leverage innovation and technology, all to generate a more effective response.

The timing of this initiative is important, as we recognize that the digital asset industry needs to play its part in ensuring financial crime risks are appropriately managed and mitigated. The total market value of crypto assets has seen a 10-fold increase from 2020 to 2021 alone, surpassing \$2 trillion, [according to the IMF](#) as it continues to become a popular vehicle for financial transactions. Increased adoption, however, brings greater regulatory and law enforcement scrutiny. Global efforts are now underway to address the risks that this market is not used for illicit purposes but remains a safe, resilient, innovative and accessible market.

An immediate priority of the Task Force will be to focus on sanctions circumvention risk. Here, the Digital Asset Task Force intends to drive urgent efforts to support sanctions compliance in the digital asset industry. This will include raising awareness of the extent to which, and how, digital assets may be used for sanctions evasion, encourage screening of digital asset transactions for links with sanctioned persons and to encourage information sharing between industry stakeholders and with law enforcement where appropriate.

John Cusack, Coalition Chair, said: “It’s time those in the digital assets community that have demonstrated they are responsible and committed to the effective fight against financial crime to establish a fora to develop and promote actions to make digital assets a more hostile place for criminals including the corrupt, and in particular right now those seeking to circumvent sanctions. I am delighted that the Coalition can help bring together many leaders in the digital asset community committed to these objectives and to help charter a path together with the Task Force’s members towards increased effectiveness. I am delighted to welcome Michal Gromek, together with Caroline Malcolm, as chair and co-chair of this Task Force, who will also be joined by leading industry experts, including Malcolm Wright, Vice Chair of the Advisory Council at GDF. The Coalition, Michal, Caroline and Malcolm are inviting additional third-party experts that are interested in contributing and/or participating in the work of the Coalition and its new Digital Assets Task Force. For those interested, please inform the secretariat by email at secretariat@gcffc.org.”

ABOUT THE GLOBAL COALITION TO FIGHT FINANCIAL CRIME

Founded in 2018, the Global Coalition to Fight Financial Crime brings together 20 organizations from the public sector, including law enforcement and policing, as well as the private sector, including banks and FinTechs, think tanks, and not-for-profits, all of whom are committed to collaborate to make the fight against financial crime more effective.

BIOGRAPHIES OF THE CHAIR AND CO-CHAIR

Michal Gromek



Michal Gromek acts as Chief Compliance Officer of Safello, a leading cryptocurrency broker in the Nordic countries which is traded on Nasdaq. He initiated and coordinates the Working Group on Digital Assets at the Swedish Fintech Association with its Committee on Mitigation of Risks at the Frontiers of Cryptocurrencies.

Despite most of his work being conducted behind closed doors, some of the outcomes of his work are visible on Forbes.com or while leading the vertical called: 'Combating the Dark Side of Fintech' at the Sthlm Fintech Week. Michal is an author of multiple Fintech related publications and 100+ training sessions conducted with members of the legislators, regulators and law enforcement ranging from Kuala Lumpur to Stockholm on CTF, AML, Blockchain based investigations in the Fintech space.

He is also directly responsible for supervising reporting to local FIUs, which provides him a unique perspective of opportunities and gaps in the digital asset space that all members can benefit from.

Caroline Malcolm



Caroline Malcolm leads public policy internationally at Chainalysis, drawing on their unique data analytics and tools to work with clients from the public and private sectors to understand developments in digital asset markets and their intersection with global regulatory trends and requirements.

Caroline Malcolm was previously the founding Head of the OECD's Global Blockchain Policy Centre, from 2018 to 2021, working on a diverse range of blockchain-related policy issues, such as fintech, competition policy, data governance, and supply chain transparency. In 2019, she co-led the Financial Stability Board's workstream on decentralized fintech, and also established the OECD's Blockchain Expert Policy Advisory Board, bringing together more than 100 experts from across the world in government, industry, academia and civil society. In 2020, Caroline was named "Young Global Leader" by the World Economic Forum, and was a judge in the G20 techsprint hackathon.

Caroline's career began as a lawyer to the Australian government before she joined the OECD in 2010, to work on international tax transparency issues. She went on to set up the OECD-UNDP Tax Inspectors Without Borders initiative and then became the advisor to the OECD's Head of Tax during the OECD/G20 BEPS (Base Erosion and Profit Shifting) Project. During this time, Caroline became more interested in the impact of emerging technologies on policy frameworks and began the first global study of the tax treatment of crypto-currencies.

DIGITAL ASSET TASK FORCE FOUNDING MEMBERS:

About Chainalysis:

Chainalysis is the blockchain data platform. We provide data, software, services, and research to government agencies, exchanges, financial institutions, and insurance and cybersecurity companies in over 60 countries. Our data powers investigation, compliance, and market intelligence software that has been used to solve some of the world's most high-profile criminal cases and grow consumer access to cryptocurrency safely. Backed by Accel, Addition, Benchmark, Coatue, Paradigm, Ribbit, and other leading firms in venture capital, Chainalysis builds trust in blockchains to promote more financial freedom with less risk. For more information, visit www.chainalysis.com.

About Elliptic:

Elliptic is the global leader in crypto asset risk management for crypto businesses and financial institutions worldwide. Recognized as a WEF Technology Pioneer and backed by investors including Evolution Equity Partners, SoftBank Vision Fund 2 and Wells Fargo Strategic Capital, Elliptic has assessed risk on transactions worth several trillion dollars, uncovering activities related to money laundering, terrorist fundraising, fraud, and other financial crimes. Elliptic is headquartered in London with offices in New York, Singapore, and Tokyo.

Elliptic is represented by:

David Carlisle is the Vice President of Policy and Regulatory Affairs at Elliptic, a provider of cryptocurrency compliance and risk management solutions, where he leads engagement with regulators and other external stakeholders. David has more than 15 years of experience in sanctions compliance and regulatory matters, having previously worked at the US Department of the Treasury's Office of Foreign Assets Control (OFAC). He is an associate fellow at the Royal United Services Institute, a UK think tank, where he has authored reports on North Korea's use of cryptocurrencies, and appropriate policy responses.

About Global Digital Finance:

Global Digital Finance (GDF) is an industry membership body that promotes the adoption of best practices for crypto assets and digital finance technologies, through the development of conduct standards in a shared engagement forum with market participants, policymakers, and regulators. Over 100 global organizations are members of GDF and over 350 industry professionals from around the world have worked on developing the GDF codes of conduct, the only global standard in this emerging sector.

GDF is now the leading global member-led association, developing and promoting best practice standards including AML, holding regulator-only forums for knowledge dissemination, running multiple summits and events including the recent Emergency Summit on Sanctions, and responding to policy maker and regulatory support on consultations.

GDF is represented by:

Malcolm Wright is the Vice Chair of the Advisory Council at GDF and has led industry discussions on virtual assets with the Financial Action Task Force (FATF), as well as regulators, policy makers, and law enforcement. He co-founded and co-led a global working group of 135 technical experts that produced the IVMS101, or the messaging standard for communicating required originator and beneficiary information between Virtual Asset Providers (VASPs) that is now used globally by virtual asset firms to comply with the Travel Rule as required by FATF guidance. Furthermore, he now leads a project to facilitate easier onboarding between financial institutions and virtual asset service providers in discussion with the Wolfsberg Group.

About Safello:

Safello is Sweden's leading cryptocurrency brokerage, offering a secure way to buy, sell and store crypto assets for consumers and institutions. Safello's philosophy is to be the reliable guide to the crypto economy and has, since its founding in 2013, had a strong focus on regulatory compliance. The company is today driving the ecosystem on both a national and international level, offering guidance to regulators, legislators, law enforcement and market players in the digital assets space. Safello is registered as a financial institution with the Swedish Financial Supervisory Authority and has been listed at Nasdaq First North Growth Market since 2021. For more information, visit www.safello.com.

PRESS CONTACTS:

Thibault Jacobs and Niamh Griffin

Contact: press@gcffc.org