

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: January 25, 2018

Subject: January 30, 2018, Subcommittee on Oversight and Investigations hearing entitled “Following the Money: How Human Traffickers Exploit U.S. Financial Markets”

The Subcommittee on Oversight and Investigations will hold a hearing entitled “Following the Money: How Human Traffickers Exploit U.S. Financial Markets” on Tuesday, January 30, 2018, at 2:00 p.m. in room 2128 of the Rayburn House Office Building. The following witnesses will testify:

- Mr. Bassem Banafa, Bassem Banafa, LLC., Financial Forensics Consultant
- Dr. Louise Shelley, Founder and Director of the Terrorism, Transnational Crime and Corruption Center at George Mason University
- The Honorable Cyrus R. Vance, Jr., District Attorney, The County of New York
- Ms. Tina Frundt, Founder and Director, Courtney’s House

This hearing will examine how financial institution’s monitor, review, and verify depository relations with a payment processor. In particular, the Subcommittee seeks to better understand potential problems and long-term challenges that exist, including examples of how human traffickers avoid detection.