

Summit for Democracy Year of Action
Financial Transparency and Integrity Consultation Session
Friday, April 1, 2022

Thank you to those who joined the April 1 civil society consultation on financial transparency and integrity to discuss opportunities for civil society to participate in thematic Summit for Democracy (S4D) Year of Action (YoA) lines of effort.

Representatives from the U.S. Department of State and the United States Agency for International Development (USAID) provided an overview of the U.S. government-led Democracy Cohort on financial transparency and integrity and solicited feedback from attendees. Details are still being finalized, we intend to convene a group of governments and non-governmental experts to share best practices and brainstorm solutions to address deficiencies in financial systems that may enable or facilitate corruption and money laundering. The cohort will address prevention, including beneficial ownership transparency and real estate transparency; enforcement; and international cooperation, including information gathering and sharing. The cohort will focus on realizing Summit commitments and demonstrating action on shared priorities.

Speakers noted that Democracy Cohorts are intended to produce tangible outcomes, which could potentially include new commitments, refined commitments, better understanding of collective commitments, thematic recommendations. Specific outcomes will be refined in partnership with cohort members.

In addition to the U.S. co-led cohort on financial transparency and integrity, we welcome and encourage others to create cohorts or to utilize other mechanisms to discuss and make recommendations regarding other anti-corruption themed Summit commitments. If there are topics on which you would like to co-lead a cohort, please let us know by May 3, 2022.

The United States will continue to hold informal, recurring consultations with a broad swath of civil society, private sector, other experts to discuss fulfillment of our own Summit commitments, as well as YoA and planning for a second Summit.

Participants provided feedback, including the need for clarification on the scope of cohorts and the timeline for the YoA and the next summit. They expressed interest in engaging the World Bank, the IMF, the G20 Anti-Corruption Working Group, and the private sector. We welcome suggestions to ensure the feedback-gathering process is inclusive and to involve networks of other CSOs, including partners in countries not engaged with the Summit.

Finally, INL and USAID highlighted ongoing channels for engagement and input on U.S. government anti-corruption, human rights, and anti-authoritarianism objectives and efforts, independent of the S4D process. We encourage civil society to continue to take advantage of these channels.