



PRESS RELEASE

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For Immediate Release

**PCLOB TO HOLD PUBLIC FORUM ON DEBANKING AND THE RISKS TO  
PRIVACY AND CIVIL LIBERTIES**

**WASHINGTON, DC** – The Privacy and Civil Liberties Oversight Board (PCLOB) will hold a virtual public forum on Tuesday, December 2<sup>nd</sup> to discuss how financial tools historically used by the government to fight terrorism may now be impacting Americans’ privacy and civil liberties.

The forum will help PCLOB to understand and scope potential future oversight of this issue. It will be held from 11 a.m. to 12:30 p.m. ET. No registration is required to view this event, which will be livestreamed at [www.pclob.gov](http://www.pclob.gov).

The federal government has significant authority to combat terrorism through financial services regulation. In some cases, the two-way flow of information between financial institutions and the government enables intelligence analyses that can be used to identify, disrupt, and prosecute terrorist networks. But some have argued that the growth of government power in this area has extended beyond terrorism and has permitted unreasonable risks to privacy and civil liberties.

By holding this forum, PCLOB will hear from experts about how the current regulatory system functions from both a national security and privacy and civil liberties perspective. Specifically, the forum will examine concerns raised by Members of Congress, businesses, and civil liberties advocates that due to anti-money laundering and other regulatory requirements, as well as vague regulatory supervision standards such as “reputational risk,” financial institutions may be encouraged to engage in the practice of debanking/de-risking, which may deny banking services to innocent individuals, groups, and organizations.

For further information, please contact Director of Legislative and Public Affairs Alan Silverleib at [info@pclob.gov](mailto:info@pclob.gov) or [pao@pclob.gov](mailto:pao@pclob.gov).

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*The Privacy and Civil Liberties Oversight Board is an independent agency within the Executive Branch established by the Implementing Recommendations of the 9/11 Commission Act of 2007.*

*The Board's mission is to ensure that the federal government's efforts to prevent terrorism are balanced with the need to protect privacy and civil liberties.*