

Congress of the United States

Washington, DC 20510

February 25, 2022

The Honorable Janet Yellen
U.S. Department of Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Secretary Yellen,

Following Russia's invasion of Ukraine, we urge you to work with our international partners to block Russia's access to the Society for Worldwide Interbank Financial Telecommunications (SWIFT). Russia is violating international law with this act of war, and we must take appropriate action to exclude them from the institutions of international cooperation.

On Thursday morning, Russia launched an unprovoked, multipronged assault against Ukraine, a sovereign country and valued U.S. ally. The invasion is a blatant violation of international law, the Minsk accords, and Ukraine's territorial integrity and national sovereignty.

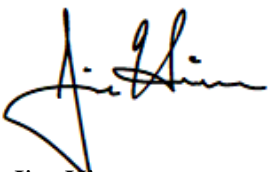
For months, the U.S., NATO, and our allies have warned that actions such as these will bring terrible consequences. It is now the duty of the U.S. and our international partners to stand up to President Putin's aggressive actions. We applaud the steps the Biden Administration has taken to coordinate the imposition of sanctions on Russian financial institutions, wealthy Russian elites, and export controls with our allies. However, more must be done in the face of this violent and unprovoked violation of Ukraine's sovereignty.

As the United States and its allies continue to coordinate responses, we urge you to build consensus among our international partners for removing Russia from SWIFT. Doing so will immediately limit Russia's ability to transact on an international level, significantly disrupting Russia's economy, limiting their ability to exert influence on the world stage, and further isolating the regime. We must send a clear and unambiguous message that nations engaged in illegal behavior are unwelcome in cooperative global institutions.

We understand that this is one of the most significant measures the U.S. can impose on Russia and will have damaging effects on the global economy. However, we believe the consequences of failing to respond forcefully to Russian aggression warrant this extreme step. A coordinated response that cuts Russia off from the international banking system will send the message to President Putin and all adversaries that an unprovoked invasion of a sovereign nation has severe consequences.

Thank you for your attention to this important matter.

Sincerely,



Jim Himes
Member of Congress