

Statement by Mossack Fonseca to The New York Times

“What we’ve seen over the past several years is an evolution both in the stringency of the process for conducting due diligence on new and prospective clients, and also in terms of widening the universe of those responsible for leading that process. As the rules have changed, so have we, and our significantly expanded compliance office today not only evaluates new client candidates, but also existing accounts, and especially those that were established prior to the new international regulatory regime coming into effect. It wasn’t always this way. Companies like ours used to be able to leverage the work and expertise of reputable third-parties and intermediaries on issues related to due diligence. But international regulations have changed that, and we’ve adapted accordingly.”