

U.S. DEPARTMENT OF THE TREASURY

Press Center



Statement by U.S. Treasury Secretary Henry M. Paulson, Jr. On Industry Disclosure Initiative

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Washington- *Treasury Secretary Henry M. Paulson, Jr., made the following statement today regarding the [American Securitization Forum's Project RESTART](#), which includes improved issuer disclosure to investors and credit rating agencies, particularly on mortgage loan-level information:*

"With innovation in securitization and structured credit products has come varying degrees of complexity and other challenges, particularly related to securitization of mortgages. In March, the PWG determined that there was no single, simple solution to the problems that have emerged from the mortgage securitization process, yet market participants' behavior needed to change.

"Today's announcement by the American Securitization Forum is a meaningful commitment from market participants and is consistent with the [March recommendations from the PWG](#). Improved disclosure is exactly what investors need to enhance their risk management practices and to give confidence to market participants. These types of actions should aid the return of the securitization market and help facilitate additional mortgage credit in the longer term."

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