

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Sanctions Senior Isil Financier and Two Money Services Businesses

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Action Underscores U.S. Collaboration with the Government of Iraq on Countering ISIL and Marks the First U.S. Designations of ISIL-Linked Money Services Businesses

WASHINGTON – The U.S. Department of the Treasury took action today to disrupt ISIL's financial facilitation network by designating Iraq-based Selselat al Thahab Money Exchange, ISIL financier Fawaz Muhammad Jubayr al-Rawi, and his company, the Hanifa Currency Exchange in Albu Kamal, Syria, pursuant to Executive Order (E.O.) 13224, which targets terrorists and those providing support to terrorists or acts of terrorism. Al-Rawi and the two money services businesses have played an important role in ISIL's financial operations by helping the terrorist group move its money. As a result of today's action, all property and interests in property of Selselat al Thahab, al-Rawi, and the Hanifa Exchange's branch in Albu Kamal subject to U.S. jurisdiction are blocked, and U.S. persons are generally prohibited from engaging in transactions with them.

The Treasury Department worked closely with the Government of Iraq to identify these ISIL-linked money services businesses and execute today's action. In a related action, the Government of Iraq has taken steps under its domestic authorities to bar al-Rawi and the two money services businesses from accessing the Iraqi financial system and freeze any assets they may have subject to Iraq's jurisdiction. Furthermore, Iraqi authorities, with the support of the Treasury Department, have taken action to disrupt ISIL's financial operations in Iraq, and are implementing a robust anti-money laundering and counter terrorist financing regime that has enhanced Iraq's ability to protect its financial system from exploitation by terrorist groups such as ISIL.

"Today, in close collaboration with the Government of Iraq, we are targeting exchange houses in Syria and Iraq that ISIL has used to support its operations and terrorist activity," said Adam J. Szubin, Acting Under Secretary for Terrorism and Financial Intelligence. "These are the first U.S. actions specifically targeting ISIL-affiliated money services businesses, and we will continue to work aggressively to deny ISIL access to the international financial system."

Selselat al Thahab Money Exchange

Selselat al Thahab, which is based in Iraq, was designated for providing financial, material, or technological support for, and financial or other services to or in support of, ISIL, a Specially Designated Global Terrorist designated pursuant to E.O. 13224.

As of April 2016, Selselat al Thahab was facilitating the movement of funds on behalf of ISIL.

From early 2015 to early 2016, it received financial transfers amounting to millions of U.S. dollars from various Kirkuk-based financial institutions. In many cases, these transfers were received into accounts belonging to an ISIL financier's company. Between April 2015 and March 2016, it conducted over 100 financial transfers into ISIL territory.

As of 2007, Selselat al Thahab also used a network of subsidiaries with different names to transfer money on behalf of terrorist groups in Syria to make it appear as if the money was being transferred within the company's network.

Fawaz Muhammad Jubayr al-Rawi

Al-Rawi was designated for providing financial, material, or technological support for, and financial or other services to or in support of, ISIL.

As of May 2016, al-Rawi was an ISIL finance emir and senior ISIL financier who owned and operated Hanifa Exchange's Albu Kamal branch near his residence in Albu Kamal, Syria. This money exchange business was used exclusively for ISIL-related transactions. Additionally, as of spring 2016, al-Rawi stored large amounts of cash for ISIL and controlled the value of U.S. dollars in Albu Kamal.

As of mid-August 2015, al-Rawi facilitated ISIL financial operations and oversaw money exchanges, money storage, and facilitation of payments to ISIL fighters. During that same time, he hosted ISIL leaders, including top level ISIL commanders and fighters, at his farm in Albu Kamal for weekly meetings.

In 2014 al-Rawi pledged loyalty to ISIL and joined the group, which considered al-Rawi important due to his contacts outside of Syria.

Hanifa Currency Exchange in Albu Kamal, Syria

The Hanifa Currency Exchange branch in Albu Kamal, Syria was designated for being owned or controlled by al-Rawi.

As of May 2016, al-Rawi owned and operated Hanifa Exchange in Albu Kamal, Syria. Around 2010, al-Rawi opened this money services business, which he used to exchange currency between exchange houses in Albu Kamal and Turkey. When ISIL took control of Albu Kamal in 2014, the terrorist group conducted weapons and ammunition deals with the help of al-Rawi and the branch of Hanifa Currency Exchange in Albu Kamal.

For identifying information on the individual and entities designated today, click [here](#).

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