


Treasury Sanctions East African Facilitator of Intricate ISIS Financial Network



September 7, 2018

Washington – The U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) took action today targeting Waleed Ahmed Zein, a terrorist in East Africa who established an intricate worldwide financial network to facilitate funds transfers for the Islamic State of Iraq and Syria (ISIS). Zein has been named a Specially Designated Global Terrorist (SDGT) pursuant to Executive Order (E.O.) 13224 for assisting in, sponsoring, or providing financial, material, or technological support for, or financial or other services to or in support of, ISIS.

“Zein is a dangerous terrorist who established an intricate global network of financial facilitators for ISIS, using hawalas and intermediaries to evade police detection and fund their deadly ambitions,” said Sigal Mandelker, Treasury Under Secretary for Terrorism and Financial Intelligence. “This administration is committed to targeting ISIS facilitators and their underground networks wherever they operate, in an effort to deny resources they need to carry out attacks.”

Zein has served as an important ISIS financial facilitator in East Africa in recent years. He established an intricate ISIS financial facilitation network spanning Europe, the Middle East, the Americas and Eastern Africa. Between 2017 and early 2018, Zein moved over \$150,000 through his complex network. He deposited large sums of money into a personal account, claiming that the money came from a vehicle and spare auto parts company owned by a family member.

Zein also used an associate to conduct similar transactions including receiving money from around the world, primarily via hawala systems. Funds were then sent to ISIS fighters in Syria, Libya, and Central Africa. Zein and his associates received instructions, money, and account information from an intermediary in an attempt to evade police surveillance. Zein was ultimately arrested by Kenyan security services in July 2018.

As a result of today’s action, all property and interests in property of Zein that are in the United States or in the possession or control of U.S. persons must be blocked and reported to OFAC. OFAC’s regulations generally prohibit all dealings by U.S. persons or within (or transiting) the

United States that involve any property or interests in property of blocked or designated persons.

Today's designation is part of a concerted effort to expose and disrupt ISIS-related financing activity around the globe, and follows numerous other U.S. government actions this year to target ISIS branches and networks in Somalia, West Africa, Tunisia, Egypt, Bangladesh, and the Philippines. Treasury's action furthers this Administration's continued campaign to ensure that battlefield successes against ISIS are sustained.

[For identifying information on the individual designated today](#)

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