

Co-Leads of the Counter ISIS Finance Group Issue Joint Statement

April 17, 2019

Bahrain Hosts Eleventh Meeting of the Global Coalition's Finance Working Group

MANAMA, BAHRAIN – On April 16-17, the Counter ISIS Finance Group (CIFG) convened its eleventh meeting in Manama, Bahrain to discuss the ongoing global efforts to counter ISIS financing. The CIFG, established in January 2015 as one of five working groups within the Global Coalition to Defeat ISIS, is co-chaired by Italy, Saudi Arabia, and the United States.

Below is a joint statement that can be attributed to leaders of the Counter ISIS Finance Group:

“The relentless commitment of the Global Coalition, to include the indispensable efforts of the CIFG, have resulted in the territorial defeat of ISIS. In March 2019, ISIS lost its final stronghold in Baghouz, Syria at the hand of Coalition forces, finally ending the group’s reign of terror across Iraq and Syria. Anticipating its territorial loss, ISIS has resorted to insurgency tactics for managing its networks, carrying out operations, and fundraising. As the Coalition begins the next phase in this fight, the CIFG will continue to play a fundamental role in achieving the enduring defeat of the terrorist group.”

“The first day of the meeting opened with an update from the Global Coalition Secretariat as well as a briefing on the state of ISIS’s finances, including its implementation of structural and management plans adjusted to the terrorist group’s new reality. Delegates also discussed key systemic issues such as assessing risk and conducting oversight of money services business sector to stem terrorist finance, including ISIS. There were also sessions on best practices in the prosecution of terrorist financing cases and countering ISIS’s looting and trafficking of antiquities. On the second day of the meeting, the working group was briefed on the financial status of ISIS branches and networks and their relationships with ISIS Core and with other branches and networks, including ISIS-Khorasan, ISIS in Southeast Asia, and a new network in the Democratic Republic of Congo. The delegates also discussed how best to track and monitor the financial flows of returned foreign terrorist fighters, fleeing back to their origin or third countries.”

“Ahead of the CIFG’s eleventh meeting two new observer countries – Brazil and India – joined the working group, which now numbers 54 countries and international organizations. With ISIS branches and networks scattered across the globe, the CIFG’s growth underscores that the fight continues. As ISIS attempts to establish nodes in new jurisdictions, CIFG members and observers must remain vigilant and take measures to strengthen AML/CFT regimes, continue to share actionable information, and coordinate countermeasures to deny ISIS access to new revenue streams and the international financial system.”

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