

# Treasury Launches the Counter-Hizballah International Partnership (CHIP) to Thwart Illicit Financial Activity

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**Washington**—This week the Treasury Department convened the first meeting of the Counter-Hizballah International Partnership (CHIP) to build multilateral cooperation for targeting Hizballah’s global financial networks. Over 30 countries representing the Middle East, the Western Hemisphere, Europe, Asia, and Africa participated in this event, which was held on the sidelines of the World Bank/International Monetary Fund Fall Meetings.

“Hizballah leverages a network of financiers and supporters around the world to fund its violent agenda. The CHIP unites the international community in an aggressive campaign to confront Hizballah’s evolving schemes to better protect the international financial system from exploitation,” said Sigal Mandelker, Treasury Under Secretary for Terrorism and Financial Intelligence. “The CHIP is an important initiative to share information and build capacity among our partners to more effectively leverage all available financial tools against Hizballah.”

At the meeting, the United States condemned Hizballah’s abuse of the international financial system and identified impact-oriented steps countries should take to stem this abuse, including sharing information among financial intelligence units, strengthening terrorism finance risk assessments, developing targeted financial sanctions regimes, and prosecuting terrorists and their financial facilitators. Participating countries noted the importance of raising Hizballah in international fora to build momentum and ensure coordination of efforts. The next steps for meeting participants will be to send technical experts to the Law Enforcement Coordination Group (LECG), which will next convene December 16-17 in The Hague, Netherlands.

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