

Terrorist Financing Targeting Center Jointly Designates Network of Corporations, Banks, and Individuals Supporting IRGC and Hizballah

October 30, 2019

Coordinated action represents largest-ever tranche of targets designated by the United States and Gulf countries as part of the Terrorist Financing Targeting Center created under President Trump's leadership

RIYADH – Today, the seven member nations of the Terrorist Financing Targeting Center (TFTC) jointly designated 25 targets affiliated with the Iranian regime's terror-support networks in the region. This is the TFTC's largest joint designation to date, and is focused on entities supporting Iran's Islamic Revolutionary Guard Corps (IRGC) and Iran's regional proxy, Hizballah. Several of the businesses targeted in this action are providing financial support to the Basij Resistance Force (Basij), a paramilitary force subordinate to the IRGC that have long been used as shock troops by the regime to oppress domestic opposition with brutal displays of violence, while also recruiting, training and deploying fighters to fight in IRGC-fueled conflicts across the region.

"The TFTC's action coincides with my trip to the Middle East, where I am meeting with my counterparts across the region to bolster the fight against terrorist financing," said Secretary of the Treasury Steven T. Mnuchin. "TFTC was created under the leadership of President Trump on May 21, 2017 during his historic trip to Saudi Arabia. It is a bold effort to expand and strengthen the cooperation amongst seven countries — Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, the United Arab Emirates and the United States — to counter the financing of terrorism. The TFTC coordinates disruptive actions, shares financial intelligence information, and builds member state capacity to target activities posing national security threats to TFTC members."

"The TFTC's coordinated disruption of the financial networks used by the Iranian regime to fund terrorism is a powerful demonstration of Gulf unity. This action demonstrates the unified position of the Gulf nations and the United States that Iran will not be allowed to escalate its malign activity in the region," said Secretary Mnuchin. "We are proud to join forces with our TFTC partners to expose and condemn the Iranian regime's gross and repeated violations of international norms, from attacking critical oil infrastructure in Saudi Arabia to fomenting strife

in neighboring countries through regional proxies such as Hizballah. This coordinated action is a concrete step towards denying the Iranian regime the ability to undermine the stability of the region.”

Twenty-one of these targets comprised a vast network of businesses providing financial support to the Basij Resistance Force (Basij). The Iran-based network Bonyad Taavon Basij, translated as the “Basij Cooperative Foundation,” employs shell companies and other measures to mask Basij ownership and control over a variety of multibillion-dollar business interests in Iran’s automotive, mining, metals, and banking industries, many of which have significant international dealings across the Middle East and Europe. OFAC previously designated these entities on October 16, 2018 as Specially Designated Global Terrorists (SDGTs) pursuant to Executive Order (E.O.) 13224, which targets terrorists and those providing support to terrorists or acts of terrorism. [Additional details on these targets, including their identifying information, is available on Treasury’s website.](#)

Four of the targets designated by the TFTC today were Hizballah-affiliated individuals who lead and coordinate the group’s operational, intelligence, and financial activities in Iraq. These designations again highlight the degree to which Hizballah operates as a clandestine, terrorist arm of the Iranian regime by smuggling oil for Iran, raising funds for Hizballah, and sending fighters to Syria for the IRGC-Qods Force on behalf of Qasem Soleimani. OFAC previously designated the four individuals, Shibl Muhsin ‘Ubayd Al-Zaydi, Yusuf Hashim, Adnan Hussein Kawtharani, and Muhammad ‘Abd-Al-Hadi Farhat, on November 13, 2018 as Specially Designated Global Terrorists (SDGTs) pursuant to Executive Order (E.O.) 13224, which targets terrorists and those providing support to terrorists or acts of terrorism. [Additional details on these targets, including their identifying information, is available on Treasury’s website.](#)

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