

Counter ISIS Finance Group Leaders Issue Joint Statement

November 20, 2019

Global Coalition to Counter ISIS Holds Twelfth Finance Working Group Meeting in Luxembourg

Luxembourg– On November 19 and 20, the Counter ISIS Finance Group (CIFG) convened its 56 member states and observers to discuss the ongoing global efforts to counter ISIS financing. This was the twelfth meeting of this group co-chaired by the United States, Italy, and Saudi Arabia. The CIFG, established in January 2015 as one of five working groups within the Global Coalition to Counter ISIS, is a broad international group formed to degrade and ultimately defeat ISIS.

The below joint statement can be attributed to leaders of the CIFG:

“The Global Coalition has made significant progress in the fight against ISIS. ISIS’s so-called ‘caliphate’ has collapsed. The Coalition has successfully removed ISIS’s leader, Abu Bakr al-Baghdadi. The terrorist group has lost all of the territory it once controlled in Iraq and Syria. Yet ISIS continues to skulk in the shadows, in Iraq and Syria, with branches, affiliates, and cells around the world. Accordingly, the work of the CIFG remains more important than ever, and the member nations committed today to intensify their efforts to drain ISIS’s resources and disrupt its financial flows.”

“The finance working group is used by member countries to identify and disrupt ISIS’s ability to generate revenue and access financial systems. On the first day of the meeting, CIFG members shared information to continue building a common understanding of the evolving threat posed by ISIS. Members discussed specific successes in identifying terrorist financiers and facilitators and bringing them to justice. They also shared specific information how ISIS is working to adapt to Coalition pressure and steps members are taking to ensure the group’s financial resources and flows dwindle and frustrate its global ambitions. Developments in Iraq, Europe, and Southeast Asia were discussed. Delegates also discussed ISIS’s abuse of the non-profit sector and virtual currencies, and ISIS’s exploitation of antiquities for fundraising. CIFG members also discussed the continued risk posed by ISIS’s use of front companies and efforts to undermine the process of reconstruction in liberated areas of Iraq. On the second day of the meeting,

delegates discussed the ISIS threat in Africa and best practices for working with private sector partners to shut ISIS out of the global financial system.”

“ISIS is desperately adapting its fundraising and financial facilitation techniques. Our Coalition is tracking and adapting as well. The CIFG’s twelfth meeting added new member and observer countries to the Coalition, enhanced collaboration among like-minded countries and multilateral organizations, and reinforced the fact that the CIFG continues to play an essential role in the Global Coalition’s broader fight to ensure the ending defeat of ISIS.”

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