

U.S. DEPARTMENT OF THE TREASURY

Counter ISIS Finance Group Leaders Issue Joint Statement

May 25, 2021

Global Coalition to Defeat ISIS Convenes Fourteenth Finance Working Group Meeting

WASHINGTON – The Counter ISIS Finance Group (CIFG) of the Global Coalition to Defeat ISIS held its fourteenth meeting on May 17-18, 2021, to discuss ongoing efforts to combat ISIS financing worldwide. The United States, Italy, and Saudi Arabia hosted this meeting via video conference, joined by over 50 member states, observers, and independent experts. The CIFG was established in January 2015 as one of five working groups of the Global Coalition to Defeat ISIS.

“ISIS remains a threat to civilians around the world, and last week the Global Coalition to Defeat ISIS reaffirmed its focus on that threat and its commitment to disrupting ISIS financing in all its forms and in all jurisdictions,” said Anna Morris, Deputy Assistant Secretary for Global Affairs. “We must work together to identify and dismantle ISIS financial support networks, deny ISIS access to revenue sources, and prevent the group from exploiting our financial sectors. The United States looks forward to increasing cooperation with our partners on this goal.”

The following is a joint statement of the CIFG co-leads:

“As ISIS continues to promote its extremist ideology, seeks to establish safe havens, brutalizes civilians, and plots devastating terrorist attacks around the world, the Global Coalition to Defeat ISIS remains focused on identifying and disrupting the group’s revenue sources and funds transfer methods. Since the territorial defeat of ISIS, the Coalition has welcomed new partners and has strengthened its resolve to prevent the financial support that enables the resurgence of ISIS in various parts of the globe.

“During the first day of the virtual CIFG meeting, the participants discussed ongoing ISIS financial activities in the Middle East and efforts to counter them. Presenters highlighted the terrorist group’s reliance on regional money services businesses (MSBs) to transfer funds internationally, the focus of ISIS to fund the release of its detained operatives and family members, and its extortion and looting of Syrian and Iraqi populations. In addition, the

participants received an update on efforts to identify and bring to justice ISIS financiers and financial facilitators. CIFG members and observers noted the importance of information-sharing, increased oversight over financial institutions, and coordinated disruptive actions to deter ISIS financial supporters from accessing the regional financial system. At the end of the first day, the United States announced targeted sanctions against a Turkey-based MSB and three MSB operators, who have played key roles in facilitating ISIS funds transfers to Syria and Iraq, and called upon Coalition partners to take complementary actions.

“On the second day of the meeting, CIFG members and observers received briefings on ISIS supporters’ abuse of the charitable sector and madrassa networks in South and Southeast Asia to obtain financial and material support. Participants also discussed how ISIS branches and networks in Africa use informal funds transfer mechanisms and engage in looting to support their extremist activities. Finally, delegates presented case studies on security operations against Europe-based ISIS supporters who raise and transfer funds online, in some cases via virtual currencies.

“As long as ISIS continues to pose a threat to the international community, the Global Coalition will maintain pressure on the group by taking coordinated actions against evolving ISIS financial support networks. The work of the CIFG is critical to the global fight to defeat ISIS in all corners of the world and we will continue to engage global partners to deprive ISIS of its sources of revenue and prevent it from accessing the international financial system. We will continue learning from each other’s successes and challenges, and empowering partners in the most vulnerable jurisdictions to strengthen their anti-money laundering and combating the financing of terrorism regimes. CIFG co-leads may also coordinate initiatives, when possible, to assist partners facing challenges with countering terrorist financing. The CIFG co-leads plan to convene the next meeting in person, if circumstances allow, toward the end of 2021, while a presentation of its activities will be included in the agenda of the full Ministerial meeting of the Coalition to be held in Rome on June 28th. In the interim, the Coalition will further degrade ISIS financial support structures as part of our goal to ensure the enduring defeat of ISIS.”

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