

# Counter ISIS Finance Group Leaders Issue Joint Statement

December 14, 2021

## *Global Coalition to Defeat ISIS Convenes Fifteenth Finance Working Group Meeting*

WASHINGTON – On December 6-7, 2021, the Counter ISIS Finance Group (CIFG) of the Global Coalition to Defeat ISIS held its fifteenth meeting to discuss global efforts to combat ISIS financing. The United States, Italy, and Saudi Arabia hosted this meeting via video conference, joined by over 50 member states and observers. The CIFG is one of four active working groups of the Global Coalition to Defeat ISIS.

“The Global Coalition to Defeat ISIS will relentlessly counter ISIS financing as long as the terrorist group continues to commit atrocities, indoctrinate new recruits, seek to establish safe havens, and plot terrorist attacks around the world,” said Anna Morris, Deputy Assistant Secretary for Global Affairs. “We must continue to work together to hold ISIS financiers accountable, prevent the group from generating revenue and using the formal financial system, and expose ISIS supporters who exploit the charitable sector for raising and transferring funds.”

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

“The Global Coalition to Defeat ISIS remains committed to dismantling ISIS financial infrastructure and dissuading extremist sympathizers from sending funds to the group. The Coalition is deepening and expanding cooperation to identify and disrupt ISIS finance networks around the world, while taking steps to strengthen oversight of financial systems and non-profit sectors in vulnerable jurisdictions to prevent their abuse by terrorist groups and their supporters.

Throughout the two-day CIFG meeting, the participants shared insights into ISIS financing in Africa, the Middle East, and South Asia, as well as received briefings on law enforcement, judicial, and administrative actions to counter ISIS financiers in these areas.

The group highlighted the reliance of ISIS on informal money services businesses, and in some cases cash couriers, to transfer funds internationally. While work remains to be done to address this issue, authorities in several key countries have taken steps to deter money

remitters from providing financial services to ISIS. The participants observed that ISIS supporters residing outside conflict zones have been using virtual asset service providers to send international transfers to ISIS members. These activities were disrupted due to effective coordination among relevant government agencies and compliance of local virtual asset service providers with anti-money laundering and countering the financing of terrorism standards. Multiple CIFG participants noted that some ISIS financiers continue using charitable appeals, often via internet platforms, to raise and transfer funds. The group also discussed the need for ongoing vigilance to prevent the terrorist groups' abuse of non-profit organizations.

CIFG participants noted that ISIS maintains between \$25-\$50 million in cash reserves. The group also generates hundreds of thousand dollars per month in Iraq and Syria through looting, extortion, and kidnapping for ransom. The group's monthly expenses in the region exceed its revenues by hundreds of thousands of dollars. ISIS spends money to support its branches and networks around the globe; acquire weapons, equipment, and supplies; and provide stipends to its fighters and their families, many of whom are in detention.

CIFG participants discussed increasing cooperation with regional and local partners to counter financial support to ISIS branches in Afghanistan and Africa, where the terrorist group presents an increased threat to international security. ISIS-Khorasan's finances have improved in recent months, but the branch continues to struggle with generating local revenues. This year, ISIS-Khorasan has received low hundreds of thousands of dollars from ISIS leadership in Syria and Iraq in addition to tens of thousands of dollars from extortion, kidnapping for ransom, and private donations. The ISIS branches in the Democratic Republic of the Congo, Mozambique, and West Africa also rely on extortion, kidnapping for ransom, and looting of the local population to generate revenue.

We call on the Global Coalition to work with the entire international community to bankrupt ISIS and ensure the enduring defeat of this terrorist organization, which continues to conduct terrorist attacks, commit gross human rights abuses, and spread its violent extremist ideology worldwide. We encourage counterterrorism partners to share their knowledge and experiences to strengthen our fight against ISIS financing and defend the international financial system from abuse by terrorists. CIFG co-leads will continue to foster international collaboration to enable disruptive actions that contribute to the enduring defeat of ISIS.”

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