

## Counter ISIS Finance Group Leaders Joint Statement

November 18, 2022

WASHINGTON -- On November 8 and 9, 2022, the Counter ISIS Finance Group (CIFG), a working group of the Global Coalition to Defeat ISIS, held its seventeenth meeting on combating ISIS financing worldwide. The United States, Italy, and Saudi Arabia hosted this meeting virtually, joined by several dozen member states and observers. The following is a joint statement of the CIFG co-leads:

### *Our Mission*

The Global Coalition to Defeat ISIS is constantly enhancing its tools and methods to counter the evolving threat of ISIS financing as part of its broader effort to counter the group's ongoing terrorist threat. We continue working closely to deprive ISIS of resources it needs to indoctrinate and mobilize new recruits, obtain arms and equipment, establish safe havens, and plot terrorist attacks around the world.

### *Key Priorities*

Throughout the two-day event, our coalition shared assessments of ISIS financing in the Middle East, Europe, Africa, and South and Southeast Asia. We highlighted key systemic vulnerabilities in the global anti-money laundering and countering the financing of terrorism (AML/CFT) regime, which ISIS exploits to finance its operations. These include informal funds transfer methods, such as hawalas and cash couriers, in permissive jurisdictions; increasing use of virtual assets; and criminal activities, such as extortion, kidnapping-for-ransom, and looting of civilians in conflict areas. We discussed how ISIS facilitators favor hawalas and, to a lesser extent, virtual asset service providers probably because they offer anonymity, lack oversight across many jurisdictions, charge relatively low service fees, and often conduct quicker transactions than banks and registered money services businesses. Our group also expressed concerns about ISIS's ability to solicit donations via social media platforms and encrypted messaging applications to avoid detection from counterterrorism authorities. CIFG membe



and participants noted efforts to implement key AML/CFT reforms and exchanged case studies of recent investigations, prosecutions, and other disruptions of ISIS fundraising and financial facilitation networks.

### *Focus on International Cooperation*

CIFG members and observers continue working closely with counterterrorism partners to disrupt ISIS funding sources and methods despite the complexity of challenges we face. The CIFG partners' international information-sharing enables counterterrorism operations, prosecutions, financial sanctions, and other enforcement measures that continue to disrupt ISIS donors, fundraisers, and financial facilitators. We also continue exchanging technical expertise and working bilaterally and in multilateral fora to strengthen AML/CFT regimes in vulnerable jurisdictions to prevent their abuse by ISIS and other terrorist groups. Together we will dismantle ISIS financial support networks and achieve the enduring defeat of the terrorist group and its affiliates.

[Click here to read the Counter ISIS Financing Fact Sheet.](#) 

