

## READOUT: Under Secretary Brian Nelson's Roundtable with Private Sector on Countering Hamas Fundraising

November 9, 2023

WASHINGTON – Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson today convened money services businesses (MSBs), including virtual asset service providers (VASPs); payment processors; and blockchain analytic companies, to highlight recent Treasury actions to counter illicit finance, including in the virtual asset ecosystem, and to hear the group's perspectives on techniques used by terrorist groups like Hamas to raise and move funds.

Hamas primarily raises revenue from its control of border crossings and avenues of commerce, racketeering business frameworks, and taxation. They fund their military campaigns by extracting resources from the very people they purport to represent. In addition to significant financial support from Iran and funds generated through its secret investment portfolios, Hamas also solicits a portion of its revenue from donations online through fundraising campaigns shared on social media, including by attempting to leverage U.S. peer-to-peer payment providers.

Treasury has been engaging extensively with private sector participants on this issue, as well as on the need to ensure that legitimate humanitarian aid can reach the people of Gaza. Under Secretary Nelson expressed his gratitude to those who have shared tips, leads, and other information on Hamas fundraising efforts and pledged continued engagement with those who have taken proactive steps to investigate, identify, and disrupt Hamas-related activity.

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