



# Counter ISIS Finance Group Leaders Issue Joint Statement

August 8, 2024

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

WASHINGTON – On July 23 and 24, the United States, Italy, and Saudi Arabia hosted virtually the 20<sup>th</sup> meeting of the Counter ISIS Finance Group (CIFG) under the auspices of the Global Coalition to Defeat ISIS. The U.S. Treasury Department and the U.S. Department of State jointly represented the United States at this event, which included over 50 member states and observers.

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

As the Global Coalition to Defeat ISIS (Daesh) prepares to mark its ten-year anniversary, the CIFG remains a crucial part of its mission. We must continue to work together and increase our efforts to counter a rising ISIS threat, prevent mass-casualty terrorist attacks, and ensure the group does not re-establish a safe haven anywhere in the world.

During our latest meeting, CIFG participants exchanged information on detecting and disrupting ISIS financing sources and methods across the Middle East, Africa, Asia, and elsewhere. The group has highlighted the ongoing ISIS abuse of money services businesses, particularly hawalas, and the increasing use of virtual assets to support terrorist operations. In certain jurisdictions, ISIS facilitators continue to rely on cash smuggling, transfer funds through front companies, use sham charities for fundraising, and solicit donations online using fraudulent charitable appeals. Particularly across Africa, ISIS operatives generate revenue through criminal tactics, such as extortion, kidnapping-for-ransom, and illicit mining of natural resources. During the latest CIFG meeting, government officials and independent experts presented case studies to illustrate these vulnerabilities and best practices to address them.

Taking stock of the main challenges facing the Global Coalition, the CIFG co-leads Italy, Saudi Arabia, and the United States call on our partners to implement comprehensive strategies to counter ISIS financing worldwide consistent with the following lines of effort:

- Increase timely information-sharing with relevant authorities on ISIS financing networks to enable their effective disruption. Such authorities may include local law enforcement partners; Financial Intelligence Units and other international counterparts; and financial institutions, including virtual assets service providers (VASPs).
- Strengthen oversight of informal funds transfer mechanisms, mobile payment systems, and VASPs. This effort involves closely monitoring and quickly disrupting extremist fundraising appeals online and via encrypted messaging applications.
- Employ adequate security measures in areas where ISIS operates to prevent the terrorists from extorting the local population, kidnapping civilians for ransom, and engaging in other criminal activities to generate revenue.
- Work together to help strengthen our anti-money laundering/countering the financing of terrorism (AML/CFT) regimes to prevent terrorists from exploiting our financial systems. It is essential that all countries effectively implement relevant Financial Action Task Force (FATF) recommendations.
- Strengthen regulations and increase dissuasive public actions, such as prosecutions, targeted financial sanctions, and counter fundraising messaging, against ISIS financial facilitators. Such actions are most impactful when coordinated across multiple jurisdictions, such as in the case of the June 14, 2024, joint U.S.-Turkish [designation](#) of an ISIS-linked human smuggling network.

We are committed to depriving ISIS of resources to commit atrocities and spread its extremist ideology. As we continue to strengthen international cooperation and enhance countering the financing of terrorism measures, our collective hard work will help to ensure that the Global Coalition holds ISIS accountable for its crimes and achieve the enduring defeat of this terrorist group.

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

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