



Egmont Group of Financial Intelligence Units: Global Fight against Terrorist Financing

Preventing terrorists, including foreign terrorist fighters (FTFs), from abusing the global financial system is a key priority for the Egmont Group of Financial Intelligence Units (Egmont Group) and other key international partners. The actions of terrorist organizations, including al-Qaida, the Islamic State in Iraq and the Levant (ISIL) and their respective affiliates, and the proliferation of FTFs pose a serious threat to international peace and security.

The threat posed by ISIL and FTFs has become increasingly diffuse as it is fast expanding to countries and regions. The United Nations estimates that there are currently more than 25,000 men and women, who have left their homes in more than 100 countries to become FTFs in Iraq, Syria and, increasingly, in Libya.

The Egmont Group is a body of Financial Intelligence Units (FIUs) from 151 jurisdictions and provides a platform for the secure exchange of financial intelligence on money laundering and terrorist financing. FIUs are uniquely positioned to support national and international efforts to counter terrorist financing. FIUs are the gateway for sharing financial information domestically and internationally which is done within an environment of protecting each jurisdiction's equities in security and confidentiality.

The Egmont Group is committed to utilize its unique global network to combat money laundering and terrorist financing and supports the efforts of its international partners and others to give effect to statements by the G20 Finance Ministers, the Financial Action Task Force (FATF) and the United Nations Security Council's Monitoring Team for greater international cooperation and exchange of operational information to combat ISIL and FTFs. The Egmont Group has committed to produce an in-depth analytic study on terrorist financing by ISIL FTFs by September 2015.

The Egmont Group FTF analysis has two objectives: (i) to combat the financing of terrorism by developing a methodology that can identify the financial profile of FTFs that support ISIL or al-Qaida-affiliated groups; and (ii) to develop a framework for multilateral information sharing specific to terrorist financing. Several Egmont FIUs have been developing financial profiles of suspected FTFs and tracking their associated funding and expenditure streams. The Egmont Group intends to share the findings of the FTF analysis with its partners, including the FATF.

The Egmont Group commends member FIUs for their collaborative efforts to identify the financial profiles of FTFs and for the expedited multilateral exchange of financial intelligence to combat terrorist financing and money laundering. It recognizes that significant challenges remain to effective information sharing by government agencies at national, regional and international levels, and therefore calls on its members to make continuous progress towards:

- seeking access to even more sources of information necessary to produce actionable financial intelligence;
- expanding capacity to produce timely tactical and strategic analysis;
- expanding bilateral and multilateral cooperation; and
- removing legal and other barriers to multilateral information sharing.

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