

**PRESS RELEASE**

**United Nations Security Council**

**Counter-Terrorism Committee**

**1267/1989/2253 ISIL (Da'esh) and Al-Qaida Sanctions Committee**

**Joint briefing of two United Nations Security Council committees stresses  
need for Member States to do more to counter terrorism financing**

(NEW YORK) Terrorists require money to operate. Without funding, they cannot purchase weapons, equipment, supplies, or services. Terrorism financing is a global phenomenon that not only threatens Member States' security, but can also undermine economic development and financial market stability. It is therefore of paramount importance to stem the flow of funds to terrorists. This is why on 14 April 2016, the Security Council Counter-Terrorism Committee and the 1267/1989/2253 ISIL (Da'esh) and Al-Qaida Sanctions Committee, together with the Financial Action Task Force (FATF), held a joint open briefing on *Depriving terrorist groups of sources of funding*.

Both committees expressed their support for FATF and its crucial role as a policy-making body that develops international standards on safeguarding the international financial system from money laundering and terrorist abuse, in close coordination with the United Nations.

In the joint briefing, which gathered representatives from the private sector to further explore the development of financial intelligence and partnerships with Governments, both committees urged Member States to do more to counter terrorism financing, stressing the need for greater cooperation, enhanced information sharing, more innovative approaches, and a better targeting of resources.

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