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Thank you, Chair. And my sincere thanks also to today's panelists for this important and illuminating discussion.

During the special anniversary meeting of the Counter-Terrorism Committee two weeks ago, the international community reflected on the ways in which the terrorist threat has evolved over the past twenty years. One area repeatedly noted to have undergone rapid and significant change is terrorist financing.

Indeed, as many terrorist groups have become increasingly sophisticated in their organization, so too have they innovated their fundraising. They have entrenched themselves as government-like authorities in some areas, gaining access to new revenue streams such as taxation and the exploitation of natural resources. And emerging technologies like cryptocurrency are changing the ways in which they manage these funds. We have also seen that their means of fundraising may in itself constitute a tactic of terror: as noted by the SRSG for Sexual Violence in Conflict, the trafficking of women and girls has been a crucial component of the financing strategy of groups such as ISIL.

The only effective response to this threat is a multilateral one. And the adoption of Council resolution 2462 marked a milestone in the international community's collective efforts. It reaffirmed and strengthened the obligations of Member States to suppress and prevent terrorism financing. Further, it recognized the importance of international cooperation, as well the need for robust partnerships with the private and non-profit sectors.

States have already achieved considerable progress in this area, as noted in last year's joint report by CTED and the 1267 Monitoring Team. However, the same report also finds that significant challenges remain. For instance, pursuant to paragraph 24 of resolution 2462, many Member States struggle to ensure that measures to counter the financing of terrorism take into account the potential negative effects on humanitarian activities. Further, we

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know that measures are sometimes deliberately misused to stifle civil society, and suppress political dissent.

Hence, we welcome the efforts of FATF to mitigate the unintended consequences of the task force's standards.

These considerations are not secondary to the issue at hand; they are central to it. Indeed, we know that the deprivation of basic needs, and the violation of human rights, are two key drivers of radicalization. As such, if we are to succeed in our efforts to counter terrorist financing, and ultimately neutralize the terrorist threat, it is imperative that we implement all countermeasures in full compliance with international law, including international human rights and humanitarian law.

Thank you.