



# UNITED NATIONS OFFICE OF COUNTER-TERRORISM

**Remarks by Mr. Vladimir Voronkov, Under-Secretary-General of the United Nations Office of Counter-Terrorism**

**High-Level Event & Expert Panel Discussion on Enhancing Global Cooperation on Countering the Financing of Terrorism**

**23 May 2023**

Excellencies,

Colleagues,

Ladies and Gentlemen,

It is my pleasure to welcome you to today's High-Level Event and Expert Panel Discussion on "Enhancing Global Cooperation on Countering the Financing of Terrorism", a pressing challenge requiring effective global partnerships and coordination.

Today's event marks a very positive occasion as the International Monetary Fund is officially joining the United Nations Global Counter-Terrorism Coordination Compact as an observer, becoming its 46th entity.

This demonstrates the value that the Compact brings to broader international counter-terrorism efforts.

The International Monetary Fund is in a position to contribute significant expertise to the Compact's efforts to address illicit financial flows derived from terrorism and other forms of criminality.

It is natural that the International Monetary Fund will be joining the Compact's Working Group on Criminal Justice, Legal Responses and Countering the Financing of Terrorism, which is chaired by the United Nations Office on Drugs and Crime with my Office and the Counter-Terrorism Committee Executive Directorate as vice-chairs.

I am therefore pleased that our colleagues from the Counter-Terrorism Committee Executive Directorate, the United Nations Office on Drugs and Crime as well as the Compact Secretariat, are with us today to warmly welcome the International Monetary Fund into the Compact.

Ladies and Gentlemen,

Financing remains the lifeblood of terrorism, and countering it is key to effectively addressing this scourge.

The activities of criminal and terrorist organizations have devastating effects on countries, undermining financial stability, eroding democratic institutions, creating social inequalities, and threatening fundamental human rights and broader security.

The transnational nature of illicit financial flows requires a concerted response to prevent both criminal and terrorist actors from exploiting the complexity of financial systems worldwide, as well as the differences between national laws and regulations measures for terrorist purposes.

Countering the financing of terrorism in accordance with international standards and obligations established by the Security Council and the Financial Action Task Force on Money Laundering will help to ensure that Member States become less and less attractive to terrorists.

Supporting the coordinated implementation and compliance monitoring of these standards by Member States and relevant UN entities, including the International Monetary Fund, the World Bank, and the Financial Action Task Force-style regional bodies, is a part of the mandate of the Global Coordination Compact.

Countering the financing of terrorism is also a high priority for Member States, who during the seventh biennial review of the UN Global Counter-Terrorism Strategy two years ago, adopted new advanced language on countering terrorist financing through risk-based approaches in line with Security Council resolution 2462 of 2019.

The General Assembly's ongoing eighth biennial review of the Strategy is an important moment for Member States to renew their consensus on counter-terrorism, including on measures to prevent and suppress the financing of terrorism.

We hope that the General Assembly will adopt another consensus resolution when it meets on 22 June at the end of the Third United Nations Counter-Terrorism Week, which we will convene in New York.

The Week will also include the Third High-Level Conference of Heads of Counter-Terrorism Agencies of Member States to be held from 19 to 20 June. We look forward to your participation in this important event.

Ladies and Gentlemen,

My Office is leading the development of a next generation software called goFintel, which is a new flexible and user-friendly IT solution proposed for the use of national entities involved in financial investigations. It aims to detect and counter terrorist financing and proliferation as well as money laundering, including through the use of virtual assets. In a later stage and should Member States require, the software will be able to navigate on the dark web transactions and make use of artificial intelligence.

My office has started to conduct of multi-stakeholder discussions, including with SCOs on integrating a risk-based approach and human rights due diligence in the development of this technology.

Dear Colleagues, dear Mr. Li, as Chair of the Global Counter-Terrorism Compact Coordination Committee, I would like to extend a very warm welcome to the International Monetary Fund to the Global Counter-Terrorism Compact and its Working Group on Criminal Justice, Legal Responses and Countering the Financing of Terrorism.

I look forward to working with you and other Compact entities to address threats to the international financial system, and to strengthen the global response to terrorist financing.

Thank you.