

2017

Inaugural Meeting of the IMCTC
Ministers of Defense Council



التحالف الإسلامي العسكري لمحاربة الإرهاب
ISLAMIC MILITARY COUNTER TERRORISM COALITION



CTF Domain Speech

H.E Dr. Ahmed bin Abdul Karim Al-Khulaifi,
Governor of the Saudi Arabian Monetary Authority (SAMA)
(Focus on the financial aspects to counter terrorist financing)

In the name of Allah, the Most Gracious, Most Merciful

Praise be to Allah, and prayer upon the Messenger of Allah.

Your Royal Highness Prince Mohammed bin Salman bin Abdulaziz, Crown Prince, Deputy Prime Minister and Minister of Defense,

Your Excellencies and Highnesses the Ministers of Defense of the Islamic Military Counter-Terrorism Coalition Countries,

Your Excellencies, your Highnesses,
Distinguished Audience,

Peace, Mercy and Blessings of Allah be upon you.

It is my genuine pleasure and honor to welcome you all, and I would like to thank the officials of the Islamic Military Counter-Terrorism Coalition Center for organizing and arranging this important meeting. I would also welcome the distinguished guests to their second country, Kingdom of Saudi Arabia.

Distinguished guests,

The crime of financing terrorism is one of the most serious crimes that has a glaringly major impact on financial and economic systems and institutions and global markets, on their stability and reputation, and on international peace and security in general. The process of combating the crime of financing terrorism faces great challenges; especially in recent years which witnessed a remarkable and rapid development in the multiplicity of financing methods.

The degree of risk facing the community is increasing, as the level of planning and organization of the people who implement such acts grows stronger, along with the diversity of financing methods.

There is no doubt that everyone is aware of the negative effects of this crime, and the damage that is caused to the economic, social and security aspects of all countries without exception whatsoever, subsequently requiring further cooperation and coordination between countries.

Distinguished Guests,

Terrorist organizations rely on several methods to finance their activities and to cover their operating expenses. They take over significant economic and natural resources, especially oil and gas wells in some countries. They rely on ransoms from kidnapping, as well as seizing and subsequently trafficking antiquities. In areas where these terrorist organizations operate, they exploit some sectors associated with construction, seize financial institutions and their assets, traffick precious metals and jewelries, and engage in human trafficking. Furthermore, they utilize more traditional methods, in which financing is done through the collection and provision of funds between terrorist organizations, and receiving financial and logistical support from people supporting terrorism, all while exploiting the global financial system and modern technologies to conceal the transfer of funds between states.

Distinguished Guests,

Terrorist organizations are keen to diversify their sources of income, so that they do not have to stop or suspend their work as a result of suppression financing operations operated by counter terrorist financing competent authorities. These terrorist organizations execute their finance operations through official and non-official sectors, using fake names and businesses. Thus, the importance of cooperation between countries emerges. It is by strengthening international cooperation to combat these crimes that threaten our security and our societies and future generations.

In order to combat this seriously dangerous crime, the States have relentlessly endeavored to develop coalitions and partnerships to strengthen their capabilities in the fight against terrorist financing crimes. They believe that such coalitions have a significant role in facilitating the exchange of information among the Member States, and create opportunities for exchange of experiences and knowledge of best practices and methods to combat these crimes.

Distinguished Guests,

Believing in the importance of countering the crime of financing terrorism all over the world, the Kingdom of Saudi Arabia has for years provided international organizations with human and financial capabilities for the international centers concerned with the fight against terrorism financing. The Kingdom of Saudi Arabia is one of the main contributors in the United Nations Counter-Terrorism Centre, having contributed \$110 million to the Center, and is currently the head of the Center. This Center has been of great benefit to the world in building its capacity and enhancing global counter-terrorism capabilities, reflecting a deep-rooted belief of the Kingdom in these activities under the leadership of the Government of the Custodian of the Two Holy Mosques King Salman bin Abdulaziz and His Royal Highness Crown Prince. The Kingdom believes in the importance of supporting the countries in the process of building their capabilities and strengthening their infrastructure to combat terrorism financing.

The establishment of the Counter Terrorism Financing Center of Excellence within the Islamic Military Counter Terrorism Coalition to is a pioneering project and a cornerstone in supporting and assisting member countries to counter terrorism financing. This Center of Excellence will contribute to promote mechanisms of cooperation and enhancing the human resources capabilities of Coalition countries regarding the methods of countering terrorism financing. It is a message that member countries send to the whole world to confirm their determination and resolution to combat terrorism financing, in cooperation with its partners from supporting nations. It will indeed manifest itself in the efficiency of Coalition Member Countries' counter terrorist financing field.

Distinguished Guests,

I am certain that, by Allah's virtue and grace, this Coalition will have a significant role in the fight against terrorism financing crimes and combatting perpetrators. It will directly promote and support relations and principles of collaboration and engagement. It will lead to the continuity of developing and enhancing counter terrorist financing and the competent authorities within the field in the Coalition member countries and supporting nations.

In conclusion, I would like to thank you for your attendance and attention, wishing this meeting an enormous success.

Peace, Mercy and Blessings of Allah be upon you.