



Counter-Terrorism Financing Summit

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Rethinking CTF

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Who am I?

- Director, Centre for Financial Crime & Security Studies at RUSI
 - AML/CTF policy research: UK/international
 - Role of finance in security: IWT, HT, proliferation, sanctions, and terrorist financing
- MA in Intelligence & Security, KCL
- 20 years as banker at J.P. Morgan





My agenda: rethinking CTF

- Where are we today?
- Where did we come from and how did we get here?
- Is 'here' the right place?
- How can we make 'here' better?





Where are we today?

- Emphasis on:
 - Information sharing
 - Banks to cut off funding
- Logic seems sound
- Success is elusive





Where did we come from?

- Loss of state-sponsorship
- Post-9/11 activity
 - EO 13224
 - Blizzard of CTF-related UNSCRs
 - CTF added to FATF mandate
 - Investment by banks





How did we get here?

- 9/11 exposed shortcomings
- Only four signatories to UN Convention
- FATF has driven up standards
 - G20 Leaders report, Nov 2015





Is here the right place?

- Approach v's threat landscape
 - Al Qaeda ⇒ spectrum of threat
 - Fund-raising methods have evolved
 - Greater links with criminality
 - World of finance has changed
 - Response capabilities have developed
- Has ISIL been a distraction?



Can we make here better?

- Better information sharing
 - Transnational threat v's national response
 - Mismatch in intelligence/data ownership
- Public/private sector collaboration
 - USA Patriot Act provisions
 - UK JMLIT; NL Artikel 20
- Don't conflate AML and CTF
- Stop terrorist financing v's using finance to stop terrorists





Thank you for listening

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