

**2021 United Nations Counter-Terrorism Week**

**High-level side event**

**“Countering the financing of terrorism in the post-COVID-19 landscape “**

*Friday, 25 June 2021, 8.00- 9.30 a.m., EDT*

**Closing remarks of**

**Assistant Secretary-General Michèle Coninsx,  
Executive Director, CTED**

*Thank you, **Madame Moderator**,*

**Over the past 18 months, the COVID-19 pandemic has presented all Member States with complex and constantly evolving challenges, including in the area of countering the financing of terrorism.**

**Although some States have not yet identified any significant changes in terrorism-financing risks and trends that might be directly linked to the pandemic, many are concerned about potential future vulnerabilities.**

**This is also highlighted in CTED’s recently published third report on the impact of the pandemic on terrorism and counter-terrorism.**

**We must focus on potential long-term impacts and act preventively and strategically.**

**Our analysis, based on our continuing dialogue with Member States, international and regional organizations and the research community, indicates that there may be an increase in fraud, ransomware attacks or similar types of criminal activities in relation to terrorism financing.**

Today, we have focused on risks relating to increased use of the so-called digital space to raise and move funds, make payments, and conduct all kinds of financial transactions.

Although these trends emerged well before the pandemic, the virtual nature of such transactions (which offer instant and contactless services) has certainly proven critical to reducing the risk of spreading the COVID-19 virus and to ensuring the continuation of essential financial services.

However, it has also affected the ability of financial institutions and State authorities to identify anomalies and may have attracted criminal abuse, including by terrorists and their financiers attempting to benefit from the seemingly anonymous (and, in some cases, unregulated and under-monitored) payment methods.

The interventions of our distinguished speakers today have highlighted the importance of ensuring effective and responsible use of new technologies and developing advanced monitoring and investigating methods, as well as solid expertise in preventing, detecting and suppressing abuse of the digital space for terrorism-financing purposes.

*Excellencies, distinguished delegates,*

All these challenges of course demand a coordinated global response.

I am glad to note that we continue to strengthen our “One-UN” approach to these matters, as demonstrated during today’s event, which unites the efforts of four UN entities directly involved in the work on countering the financing of terrorism with those of the international standard-setter on AML/CFT: the Financial Action Task Force.

**In the same spirit of enhanced cooperation and coordination, the United Nations Global Counter-Terrorism Coordination Compact entities, including CTED, contributed to the joint initiative conducted under the umbrella of the Global Counterterrorism Forum to identify and disseminate good practices in countering the financing of terrorism while safeguarding civic space.**

**The relevant agencies also continue their cooperation in the context of the UNOCT-UNCCT Global Coordinated Programme on Detecting, Preventing and Countering the Financing of Terrorism, aimed at delivering tailored technical assistance based on the recommendations of the Counter-Terrorism Committee and CTED.**

**Beginning this year, acting in consultation with the Analytical and Sanctions Monitoring Team and taking into account FATF mutual evaluations, CTED will prepare an annual thematic summary assessment of gaps identified and areas requiring more action to implement key CFT-related provisions of the relevant Council resolutions.**

**As mandated by resolution 2462 (2019), this annual assessment will be submitted to UNOCT, through the Counter-Terrorism Committee, for the purpose of designing targeted technical assistance and capacity-building efforts.**

**CTED and other United Nations entities will also continue their close cooperation with FATF and its regional bodies to ensure stronger synergies in our work.**

**In conclusion, I would like to acknowledge the tireless efforts of all the Member States (including France and India, the co-sponsors of today's event) that continue to show their strong support for our work on CFT.**

***Thank you.***