

## MEMORANDUM

**To:** Members of the Committee on Financial Services

**From:** FSC Majority Staff

**Date:** September 4, 2018

**Subject:** September 7, 2018, TIF Subcommittee Hearing Entitled “Survey of Terrorist Groups and Their Means of Financing”

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The Terrorism and Illicit Finance Subcommittee will hold a hearing entitled “Survey of Terrorist Groups and Their Means of Financing” at 9:15 am on Friday, September 7, 2018, in Room 2128 of the Rayburn House Office Building. This will be a one-panel hearing with the following witness:

- Ms. Katherine Bauer, Blumenstein-Katz Family Fellow, Washington Institute for Near East Policy
- Dr. Colin P. Clarke, Senior Political Scientist, RAND Corporation
- Mr. Yaya J. Fanusie, Director of Analysis, Center on Sanctions and Illicit Finance, Foundation for Defense of Democracies
- Mr. Oren Segal, Director, Center on Extremism, Anti-Defamation League
- Mr. Ali H. Soufan, Chairman and Chief Executive Officer, The Soufan Center

On April 22, 2015, the Financial Services Committee’s Terrorist Financing Task Force held a hearing to examine the major terror groups operating at the time and their methods of financing their operations. Since 2015 much has changed in the global landscape of terrorism and the manners through which they raise and transfer funds. For instance, ISIS has lost considerable ground and influence, terrorist groups are increasing partnerships with transnational criminal organizations, and terrorist groups continually adapt to new surveillance technologies.

This hearing will examine the evolving nature of terrorism and the current groups around the world which pose the greatest threats to the national security of the United States and specifically its financial system. The hearing will also explore the diverse methods these groups use to generate and transfer funds to support their activities and organizations, and provide an overview of the current terrorist financing trends.