



CENTER FOR TRANSATLANTIC RELATIONS



By Anne C. Richard

International and European regional organizations are playing an important role in combating terrorist financing. Underneath news reports of transatlantic tensions and arguments is a significant and largely successful multilateral effort that contributes to the fight against terrorist financing and forms the basis for a common international approach to the problem.

This report explains how use of common conventions, standards (like the Financial Action Task Force's standards), and approaches by many different international, regional and specialized institutions is a major step forward in the fight. Through European regional organizations like the European Union, Council of Europe, and the OSCE, efforts to combat terrorist financing now reach from the Atlantic to the Caucasus.

The report recommends expanding and deepening these efforts across Europe and into neighboring regions. It also calls for improving methods used to fight terrorist financing, including targeting key nodes, improving information and intelligence sharing, and joint action on to freeze the assets of terrorist organizations and prevent the misuse of charities. National governments need to follow through on commitments to adopt and implement terrorist financing legislation and assess and report on their own their own performance. The international institutions that work on terrorist financing should be reinforced in the short-term to help member states move quickly toward real implementation of commitments.

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