

Forum: Security Council (SC)

Issue: Combating Transnational Organized Crime and the Financing of Terrorism



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Position: Deputy President

Personal Introduction

Dear delegates,

My name is Andreas Koutroulis, and I'm privileged to serve as your Deputy President in this year's American College of Greece MUN Security Council (SC). I'm a 9th-grade student attending Ionios School, and I have a deep passion for international relations, diplomacy, and international affairs. I have been taking part in MUN for the last 2 years now, both as a delegate and in leadership roles, and it has been one of the most fulfilling parts of my school life.

MUN has taught me the value of cooperation, critical thinking, and constructive argumentation, attributes I seek to impart in this committee. I aim to regulate a committee where every delegate feels comfortable expressing themselves, debating on the issues at hand and working towards efficient solutions.

If you happen to have any questions before the conference, feel free to email me: kouand20@gmail.com. Even though this study guide will provide you with a holistic picture of the issue at hand, you are highly encouraged to conduct your own, independent research on your country's policy in order to gain a deeper understanding of the topic.

I look forward to seeing your ideas in action and to an inspiring and fruitful session. I hope that this ACGMUN will be a highlight in your MUN journey, as it will be for us.

Best regards,

Andreas Koutroulis

Topic Introduction

Transnational Organized Crime (TOC) is one of the most serious threats to global stability today. TOC includes acts including but not limited to the sale and distribution of illegal drugs, human trafficking, the transfer of arms illegally, cybercrime, and money laundering. With globalization of trade and services, for example, TOC has become increasingly internationalized as criminal organizations try to take advantage of the weaknesses in governance around the world. Similar to the TOCs, terrorist organizations are also becoming increasingly complex, which is why they now have a relationship with TOCs, which complicates national law enforcement agencies' ability to detect and disrupt these crimes¹.

Terrorism has also developed a growing monetary relationship with TOC, such that terrorists are becoming increasingly involved in some of the illegal activities of TOC. Terrorists' involvement in TOC exposes several important challenges for law enforcement agencies globally. Terrorists can support TOCs and vice versa through the exchange of money, services, protection, and territorial control. Because of this, there are increasing examples of TOCs supporting terrorists, as both organizations take advantage of the opportunities provided by authorities to achieve mutual benefit².

A comprehensive, coordinated, international approach must be taken to combat TOC along with the financing of terrorist organizations. Domestic and international legal tools exist to combat TOC and terrorist financing, but further action is required. For example, countries have been encouraged to pass laws that will standardize the legal framework used to enforce international treaties, such as the UN Convention against Transnational Organized Crime³. Globalization of trade and economic activity brings with it new and changing technological developments; there are also gaps in the technical and operational capability of developing nations to combat TOC. Solutions will require the cooperation of several disciplines in order to provide appropriate technical and operational support to local law enforcement agencies, the financial services industry, and governance, capacity building, and training initiatives⁴.

¹ "World Drug Report 2021." *United Nations : Office on Drugs and Crime*, 2021, www.unodc.org/unodc/data-and-analysis/wdr2021.html.

² "Terrorist Financing Risk Assessment Guidance." *Www.fatf-gafi.org*, www.fatf-gafi.org/en/publications/Methodsand Trends/Terrorist-financing-risk-assessment-guidance.html.

³ United Nations Office on Drugs and Crime. "United Nations Convention against Transnational Organized Crime." *Unodc.org*, United Nations, www.unodc.org/unodc/en/organized-crime/intro/UNTOC.html.

⁴ *ENFORCEMENT and COMPLIANCE Illicit Trade Report 2022*.

Definition of Key Terms

Asset Seizure

“Civil asset seizure is a process by which law enforcement can take possession of property and money it suspects has been obtained through illegal activities. This process is used to combat crime and ensure justice is served”⁵.

Financial Action Task Force

“The Financial Action Task Force (FATF) leads global action to tackle money laundering, terrorist and proliferation financing”⁶.

Financial Intelligence Units (FIUs)

“FIUs are officially recognized bodies endowed with the tasks of collecting, processing and exchanging information relating to the subject matters of money laundering, terrorism financing and every other form of financial crimes”⁷.

Informal Value Transfer Systems

“An “informal value transfer system” refers to any system, mechanism, or network of people that receives money for the purpose of making the funds or an equivalent value payable to a third party in another geographic location, whether or not in the same form”⁸.

Illicit Financial Flows

“Illicit financial flows (IFFs) are illegal movements of money or capital from one country to another”⁹.

Money Laundering

⁵ “What Is the Difference between Asset Seizure and Asset Forfeiture? - Valery Nechay Law.” *Valery Nechay Law*, Aug. 2024, valerynechaylaw.com/difference-between-asset-seizure-and-forfeiture/.

⁶ Financial Action Task Force. “What We Do.” *Www.fatf-Gafi.org*, 2024, www.fatf-gafi.org/en/the-fatf/what-we-do.html.

⁷ fineksus. “What Are Financial Intelligence Units (FIUs)?” *Fineksus*, July 2024, fineksus.com/what-are-financial-intelligence-units-fius/. Accessed 5 Feb. 2026.

⁸ *United States Department of the Treasury Financial Crimes Enforcement Network Informal Value Transfer Systems*.

⁹ Global Financial Integrity. “Illicit Financial Flows.” *Global Financial Integrity*, 2014, gfintegrity.org/issue/illicit-financial-flows/.

“Money laundering refers to a financial transaction scheme that aims to conceal the identity, source, and destination of illicitly obtained money”¹⁰.

Terrorism Financing

“Terrorism financing is the act of providing financial support to terrorists or terrorist organizations to enable them to carry out terrorist acts or to benefit any terrorist or terrorist organization”¹¹.

Transnational Organized Crime

“A multi-billion-dollar industry that operates across borders, exploiting vulnerable people and undermining global security”¹².

Background Information

Historical Background

Transnational organized crime and the funding of terrorism are both phenomena that have existed for many years; however, due to the increased number of individuals involved in transnational crimes and the growing number of ways to commit transnational crimes, transnational organized crime has become exponentially larger and more complex over time.

Crime groups have been around for centuries, and many of them were engaged in criminal activities such as smuggling, piracy, and utilizing unregulated trade routes to conduct their business; however, with the increase in globalization, the growth of international trade, and the advancement of transportation and communication technologies during the last quarter of the twentieth century, transnational organized crime grew significantly as organized crime groups began to expand their operations into other nations¹³.

The fall of the Soviet Union and the end of the Cold War also assisted in the growth of transnational organized crime, as state institutions that had formerly been strong, stable, and operated

¹⁰ Cornell Law School. “Money Laundering.” *LII / Legal Information Institute*, 2019, www.law.cornell.edu/wex/money_laundering.

¹¹ Bank Negara Malaysia. “What Is Terrorism Financing? - Anti Money Laundering / Countering Financing of Terrorism (AML/CFT).” *Amlcft.bnm.gov.my*, 2022, amlcft.bnm.gov.my/what-is-terrorism-financing.

¹² United Nations. “What Is Transnational Organized Crime?” *United Nations*, 2024, www.un.org/en/peace-and-security/transnational-crime.

¹³ *INTERNATIONAL STANDARDS on COMBATING MONEY LAUNDERING and the FINANCING of TERRORISM & PROLIFERATION the FATF Recommendations*.

under the rule of law, fell apart and left stable, trusting and cooperative relationships between governments and law enforcement agencies in those nations; this created a great opportunity for transnational organized crime to continue to grow¹⁴.

On a global scale, following the events of September 11, 2001, the issue of funding terrorism through organized crime became one of the major focuses of the world. In addition to highlighting the vast financial networks used by terrorist organizations to plan and carry out attacks across international borders, the events of September 11 also led many countries to become more aware of the connections between transnational organized crime and terrorism, particularly in fragile and conflict-affected regions of the world. Due to this greater awareness, there have been increased efforts by the international community to develop international legal frameworks and cooperative mechanisms that address both threats simultaneously¹⁵.

Nature and Scope of Transnational Organized Crime

Transnational Organized Crime (TOC) is defined as the activities of an organization that is composed of many members and operates in multiple locations for a common goal: to generate income or gain influence. Members of these organizations engage in many types of crimes, such as drug trafficking, human trafficking and smuggling, arms trafficking, cybercrime, environmental crime, as well as extensive money laundering schemes¹⁶.

Unlike traditional domestic crime, the networks created by TOC operate on a global level. For instance, TOC operates through weak governments, porous borders, and corrupt officials, as well as through anti-crime laws, loopholes in anti-crime legislation, etc. In addition, TOC networks typically operate through decentralized structures, which makes them more resilient against law enforcement agencies' attempts to disrupt their activities.

The ongoing process of globalization and continuing technological evolution has helped to expand the scope of TOC activities. Today, criminal organizations utilize sophisticated financial

¹⁴ Drumhiller, Nicole. "Dirty Entanglements: Corruption, Crime, and Terrorism. By Louise I. Shelley. New York, N.Y.: Cambridge University Press, 2014." *Journal of Strategic Security*, vol. 7, no. 4, Dec. 2014, pp. 120–121, <https://doi.org/10.5038/1944-0472.7.4.9>.

¹⁵ Ibid

¹⁶ United Nations Office on Drugs and Crime. "The Globalization of Crime - a Transnational Organized Crime Threat Assessment." *Unodc.org*, 2019, www.unodc.org/unodc/en/data-and-analysis/tocta-2010.html.

markets, encryption, and comprehensive global supply networks to facilitate the movement of people, commodities, and funds. The effects of TOC now influence much more than just weak or conflict-affected states, as TOC now routinely infiltrates stable economies through businesses and other segments of the economy. Through its actions, TOC erodes public trust in the rule of law, weakens public institutions, and over time ultimately threatens the bilateral or multilateral sovereignty of nations around the world.

Mechanisms and Sources of Terrorism Financing

Terrorism financing can be defined as money used to support activities related to terror networks, such as recruitment, training, propaganda, and other activities. The money or funding that terror networks receive can come from both illegal or legitimate activities. The illegal activities that terror networks can engage in to obtain finances include drug trafficking, smuggling of guns, kidnapping victims for ransom, extortion, illegal taxes, and selling natural resources. Besides pursuing illegal funding activities, terror networks also engage in stealing finances from other legitimate sources, such as contributions, businesses, or other activities, to conceal where they obtain money to finance terror activities or where they send it.

Because new and improved techniques of terrorism financing have evolved to evade detection by relevant authorities, there has been an increasing trend in the use of informal value transfer systems (cash couriers), as well as the use of electronic payment systems (pay-per-click advertising) that lack oversight and control by the state. To add to this challenge, the rising trend in the use of cryptocurrency and online fundraising platforms has further mitigated the ability of law enforcement agencies to effectively enforce anti-terrorism financing laws¹⁷. There is a synergetic relationship that exists between terrorist groups, which allows them to take advantage of the strengths of Transnational Criminal Organizations (TCOs), thus eliminating the boundary that separates terrorist attacks from criminal activity.

Impact on International Security and Development

¹⁷ "Crowdfunding for Terrorism Financing." *Www.fatf-Gafi.org*, www.fatf-gafi.org/en/publications/Methodsandrends/crowdfunding-for-terrorism-financing.html

Transnational organised crime and the financing of terrorism represent a direct threat to world peace and world security. By funding militant groups, providing further conflict, and, in many cases, providing infrastructure for terrorism and for militancy, transnational organised crime and terrorism exacerbate conflicts and undermine peace-building efforts at both a regional and global level, particularly in relation to regions of conflict and underdevelopment. Transnational organised crime and terrorism, by virtue of their nature, will exploit the vulnerabilities and weaknesses in fragile political systems, as evidenced by the manner in which they are emerging in regions experiencing poverty, developing weak institutions and creating prolonged instability through insecurity and underdevelopment.¹⁸

In the context of development, both transnational organised crime and terrorism, by their very nature, create a diversion of public funds, disincentivize foreign investment and ultimately slow growth. Regions affected by organised crime and terrorism are more likely to experience increased rates of violent crime, forced displacement of persons and violations of human rights. Furthermore, organised criminal networks are often linked to corruption, using corrupt officials to protect their criminal activities, and, as a result, organised crime undermines the local governance systems and incapacitates a state's ability to provide basic services to its citizens. These factors together create a cycle of insecurity and underdevelopment that reinforces each other.

International Legal and Institutional Frameworks

The international problems caused by transnational crime and terrorist financing are now recognized as global problems. More countries are looking at more than one way to investigate and prosecute transnational crime and are now making it illegal to finance or assist a terrorist. Countries have numerous treaties, resources, and organizations available to help them combat transnational crime and defend themselves against potential threats caused by transnational crime.

The most popular of these treaties is the United Nations Convention against Transnational Organized Crime.¹⁹ This treaty provides the world's framework for combating and preventing transnational crime and promotes international cooperation, extradition, and legal aid.

¹⁸ United Nations Office on Drugs and Crime. *The Globalization of Crime: A Transnational Organized Crime Threat Assessment*. UNODC, 2010, www.unodc.org.

¹⁹ United Nations. *United Nations Convention against Transnational Organized Crime*. United Nations, 2004, www.unodc.org.

Another treaty is the International Convention for the Suppression of the Financing of Terrorism, whose objective is to help countries end their financial relationships with terrorism through comprehensive preventive measures and the criminalization of this activity²⁰.

The treaties mentioned have played an important role in creating a worldwide standard of legislation for combating transnational organized crime and terrorist financing, as well as fostering increased cooperation between countries. As a result of these treaties, many nations have enacted new laws, enhanced the procedures for extradition and mutual legal assistance, and improved their ability to monitor financial transactions. However, they have not all produced equal success; implementation is often contingent upon a country's capacity, political will, and level of cooperation with other nations, thus allowing transnational organized crime and terrorist networks to exploit gaps left open by the lack of cooperation.

In addition to these treaties, one of the most well-respected and effective resource organizations for countries when combating these threats is the United Nations Office of Drugs and Crime, which provides resources to assist countries in their efforts. The Financial Action Task Force (FATF) has recently become a key player in establishing international best practices for preventing money laundering and financing terrorism through the implementation of those practices uniformly across the globe²¹. Together, these three organizations are working to ensure that countries take a uniform approach to combating these threats.

Challenges Faced by States and Gaps in Global Coordination

The establishment of infrastructures in numerous nations does not eliminate the obstacles that exist in many regions. Many of the world's developing countries do not have sufficient human, technical and financial abilities to fairly fight complex networks of finance and terrorism. All the various definitions of laws and the different interpretations of those laws in various jurisdictions create areas of safety where illicit actors may operate without being detected by any of the authorities attempting to prosecute them. Political differences between countries limit the availability of communication between law enforcement agencies from various nations.

²⁰ "United Nations: International Convention for the Suppression of Terrorist Bombings." *International Legal Materials*, vol. 37, no. 2, Mar. 1998, pp. 249–260, <https://doi.org/10.1017/s0020782900018271>.

²¹ Financial Action Task Force. *International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation*. FATF, 2023, www.fatf-gafi.org.

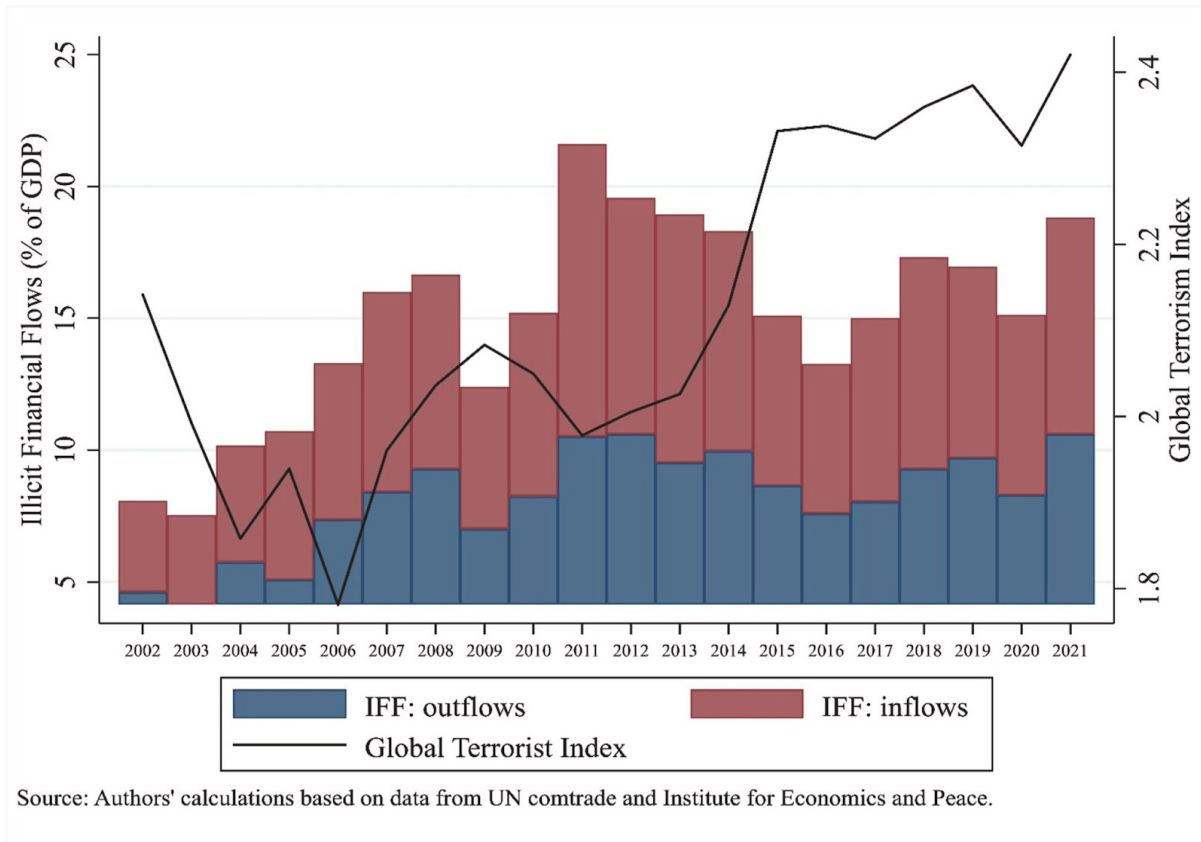


Figure 1: Stylized facts on terrorism and illicit financial flows Africa ²²

Additionally, the ability of these networks of terror and crime to move quickly in response to changes in technology has caused the majority of Law Enforcement Agencies' ability to regulate and enforce terrorism and other crimes to be continuously behind. Therefore, in many regions, significantly corrupt and ineffective Judicial Systems further decrease enforcement opportunities. The existing deficiencies in law enforcement show that all countries need to coordinate more effectively, improve their capabilities and maintain their commitment to providing the necessary legal and financial support.

Case Studies

Al-Qaeda Financing Networks after 9/11

The funding mechanisms used by Al-Qaeda after the attacks of Sept 11, 2001, revealed a unique funding model for the terrorist group based on using informal value transfer systems, the use of charities

²² Asongu, Simplice A., and Juste Somé. "Corruption, Terrorism and Illicit Financial Flows Related to Extractive Commodity Trade in Africa." *Resources Policy*, vol. 103, Apr. 2025, p. 105569, <https://doi.org/10.1016/j.resourpol.2025.105569>.

and small-scale international money transfers.²³ Therefore, UN Security Council Resolution 1373, along with the implementation of FATF recommendations, required all Member States to prohibit the funding and financing of Al-Qaeda and its affiliates by freezing the assets of those individuals and/or organizations involved in these activities, regulating the operation of charitable organizations, and improving the regulation and supervision of financial institutions to take away Al-Qaeda's ability to freely move money.²⁴ While it stopped many of Al-Qaeda's less efficient and riskier means of financing, it has been very challenging to eliminate terrorist financing because of the ability for new and different ways to be developed by the terrorists as they adapt and change with the evolving environment (UN; FATF).²⁵

Pakistan and FATF Grey-Listing (2018–2022)

In 2018, Pakistan was placed on the grey list of countries monitored by the FATF due to weaknesses in its legislation on anti-money laundering and combating financing of terrorism, particularly about extremists.²⁶ The influence of the FATF, with its tight legislation, monitoring activities, and prosecution of financing terrorism offenses, has also resulted in Pakistan becoming compliant with all 40 recommendations made by this organization by 2022, subsequently moving off the grey list.

Major Countries and Organizations Involved

United States of America

The US plays an important role in the fight against transnational organized crime and terrorism financing around the world. As one of the world's major financial centers, the USA has been a primary target for terrorists. Therefore, to provide for both domestic and international security, the USA puts counterterrorism financing and anti-money laundering policies at the forefront of its efforts.

²³ "Letter Dated 23 August 2004 from the Chairman of the Security Council Committee Established pursuant to Resolution 1267 (1999) Concerning Al-Qaida and the Taliban and Associated Individuals and Entities Addressed to the President of the Security Council." *Un.org*, 2026, docs.un.org/en/S/2004/679. Accessed 25 Jan. 2026.

²⁴ UN Security Council. "Resolution 1373 (2001) /: Adopted by the Security Council at Its 4385th Meeting, on 28 September 2001." *Digitallibrary.un.org*, 28 Sept. 2001, digitallibrary.un.org/record/449020?ln=en&v=pdf.

²⁵ "Letter Dated 18 August 2015 from the Chair of the Security Council Committee Established pursuant to Resolution 1988 (2011) Addressed to the President of the Security Council." *Un.org*, 2026, docs.un.org/en/S/2015/648. Accessed 25 Jan. 2026.

²⁶ "Pakistan." *Www.fatf-Gafi.org*, www.fatf-gafi.org/en/countries/detail/Pakistan.html.

Through domestic legislation such as the USA PATRIOT Act, the USA has improved supervision of its financial system and given government agencies additional powers to monitor and terminate unlawful financial transactions²⁷.

At an international level, the USA promotes initiatives to build capacity, share intelligence and cooperate with law enforcement agencies in other countries. As a key member of the Financial Action Task Force (FATF), the USA believes that it should be a leader in establishing international standards that will ensure that financial systems are not used for unlawful ends.

United Kingdom

As one of the world's leading financial centers and a significant historical player in the evolution of global cooperation, the United Kingdom (UK) continues to be a major contributor to initiatives aimed at combating transnational organized crime and financing of terrorism, through its focus on international cooperation in the form of multilateral agreements. The UK has established a robust legal and enforcement infrastructure for pursuing the financing of international terrorism and countering money laundering by promoting and enforcing transparency in the financial system through regulatory controls and supervision, and by encouraging cooperation among the UK's various governmental agencies involved in law enforcement, finance, banking, the courts, and local governments.

The United Kingdom has also lent its support to multilateral actions undertaken at the United Nations (UN)²⁸, the Financial Action Task Force (FATF) and/or the various regional alliances.

Mexico

Transnational organized crime affects Mexico considerably, primarily through the operations of drug trafficking and money laundering conducted by violent organized crime groups (criminal cartels) who operate on a global scale. The ability of these organizations to operate across borders allows them to generate a tremendous volume of illicit profits, much of which can now be traced as potential financing for terrorist activities. Because of this, Mexico is an important player within the international community in fighting organized crime.

²⁷ Financial Crimes Enforcement Network. "FinCEN.gov." *FinCEN.gov*, 2025, www.fincen.gov/resources/statutes-and-regulations/usa-patriot-act.

²⁸ United Nations. *Countering the Financing of Terrorism*. United Nations, www.un.org.

To combat organized crime, the government of Mexico has taken measures to improve financial regulation, increase cooperation among law enforcement agencies, and disrupt the cartel's ability to obtain financial backing. The Mexican government works closely with its international partners, like the United States in combating cross-border crime. Mexico supports the development of international frameworks that place a strong emphasis on a collective obligation, the promotion of development-oriented solutions, and respect for the sovereignty of all countries in the multilateral setting.

Nigeria

Nigeria is a target for transnational organized crime and a central player against terrorism through the provision of monetary resources. Terrorism groups like Boko Haram and ISIS – West Africa use monetary resources from crime activities, illegal casinos, ransom kidnapping, drug trafficking and many other crimes. The connection between these types of criminal activities extends throughout West Africa through criminal networks.

To counter the negative impact of these groups within their borders, Nigeria has put into place legal and institutional mechanisms, including Financial Intelligence Units (FIUs) and counter-terrorism regulations. Unfortunately, the country continues to face challenges with enforcement because of high levels of corruption, a lack of available financial resources, and poor management of borders. As a member of the Economic Community of West African States (ECOWAS), Nigeria has committed to working together with member countries to control the spread of terrorism across borders and develop a coordinated response to address transnational threats.²⁹

European Union

A common strategy adopted by the European Union to tackle cross-border serious organized crime and financing of terrorism is to develop a coordinated approach through a regional framework that promotes the harmonization of legislation amongst member states. This is necessary as many serious organized crime and terrorism financing networks operate across several member states because of the ability of people, goods, and capital to move freely throughout the European Union. This is why member states must work cooperatively to prevent criminal and terrorist networks from exploiting the presence of internal borders within the EU.

²⁹ Council on Foreign Relations. *Global Conflict Tracker and Backgrounders*. CFR, www.cfr.org.

Common regulations regarding combating money laundering and financing of terrorism have been implemented by the European Union, which apply uniformly to all EU member states. The agencies that facilitate the exchange of information, cooperation in the area of joint law enforcement investigations, and judicial collaboration between member states are Europol and Eurojust.

The European Union also works outside its jurisdiction and provides development assistance, assistance with legal reform, and assistance with reforming security sector governance to other countries that may have a direct impact on the external security of the EU. It seeks to integrate the EU's security and development strategies and to address the causes of criminal and terrorist activity such as poverty, marginalization, and weak governance³⁰.

INTERPOL (International Criminal Police Organization)

INTERPOL plays a crucial role in the fight against financing terrorism and organized crime in different countries across the globe. The collaboration of different law enforcement agencies in various countries is a major contributing factor to the success of INTERPOL in the fight against international organized crime. Therefore, INTERPOL will facilitate the exchange of intelligence and data securely; establish joint investigations and initiatives; and establish and maintain international databases to track terrorists, their fraudulent travel documents, and their criminal financial activities³¹.

INTERPOL cannot arrest law violators of any law, but it acts as a central coordinating body that helps countries overcome legal hurdles through notices, analysis, and capacity-building programs. This will help the member countries to identify and track international criminal and terrorist activities³².

Financial Action Task Force (FATF)

The Financial Action Task Force (FATF) is a body that has a global mandate for developing the necessary tools for fighting the problem of both money laundering and the funding of terrorism. FATF was established in 1989 and has a remit to create recommendations related to policy that countries should adopt through national laws and regulatory frameworks³³. The FATF recommendations cover

³⁰ European Union. *EU Strategy to Tackle Organised Crime*. European Commission, 2021, ec.europa.eu.

³¹ INTERPOL. "What Is INTERPOL?" *Interpol*, 2017, www.interpol.int/en/Who-we-are/What-is-INTERPOL.

³² Interpol. "Terrorism." *Interpol.int*, 2017, www.interpol.int/en/Crimes/Terrorism.

³³ *Financial Inclusion and Anti-Money Laundering and Terrorist Financing Measures FATF GUIDANCE*. 2025.

financial disclosure requirements, customer due diligence, and also promote international cooperation³⁴.

In addition, the FATF monitors compliance with the recommendations through a system of mutual evaluations, and each year publishes a list of countries that are still not in compliance with the FATF recommendations due to Strategic Deficiencies. The FATF has no power to enforce its rules, however, the political and economic importance of FATF assessments affects a country's ability to access the world's financial markets³⁵. The FATF is an important organization that supports the coordination of countries and reduces the capacity of criminal and terrorist organisations to take advantage of the financial sectors.

Blocs Expected

Alliance 1

The countries in the West with advanced economy want to cooperate with each other to establish good international rules to reduce the occurrence of international crimes like funding terror operations. They consider the regulation of the financial sector to be an attempt to reduce crime, which is why they want to impose strict rules to regulate the market to prevent illegal practices. They want to improve the supervision of the international law enforcement agencies to reduce the funding of terror operations, which is considered a national security risk for the country³⁶.

Alliance 2

A bloc of developing nations will likely be formed, which will take a "development and sovereignty" approach, rather than only a "security" approach³⁷. They acknowledge that transnational organized crime and terrorist financing pose a threat, but they also argue that addressing root causes of these problems, such as poverty, inequality, and weak institutions, is important. As such, they

³⁴ FATF. "History of the FATF." *Wwww.fatf-gafi.org*, www.fatf-gafi.org/en/the-fatf/history-of-the-fatf.html.

³⁵ "FATF Publishes New Guidance on Financial Inclusion and Anti-Money Laundering and Terrorist Financing Measures." *Fatf-Gafi.org*, 2023, www.fatf-gafi.org/en/publications/Financialinclusionandnpoissues/guidance-financial-inclusion-aml-tf-measures.html.

³⁶ United Nations Office on Drugs and Crime. *The Globalization of Crime: A Transnational Organized Crime Threat Assessment*. UNODC, 2010, www.unodc.org.

³⁷ United Nations Office on Drugs and Crime. *The Globalization of Crime: A Transnational Organized Crime Threat Assessment*. UNODC, 2010, www.unodc.org.

advocate for greater amounts of technical and financial assistance, and greater flexibility on the part of developed nations in the implementation of international standards. Additionally, these nations highlight the issue of unequal enforcement of international law and call for greater emphasis on sovereignty, non-interference, and equitable sharing of responsibility for the implementation of international law by all nations³⁸.

Timeline of Events

Date of the Event	Event
13th December 1988	Vienna Convention Against Illicit Traffic in Narcotic Drugs adopted ³⁹ .
15th November 2000	UN Convention against Transnational Organized Crime (UNTOC) adopted in Palermo ⁴⁰ .
28th September 2001	UN Security Council Resolution 1373 establishes global obligations on terrorism financing ⁴¹ .
16th October 2001	FATF expands its mandate to include combating terrorism financing ⁴² .

³⁸ Organisation for Economic Co-operation and Development. *Illicit Financial Flows from Developing Countries*. OECD Publishing, 2014, www.oecd.org.

³⁹ “United Nations: Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances.” *International Legal Materials*, vol. 28, no. 2, Mar. 1989, pp. 493–526, <https://doi.org/10.1017/s0020782900021756>. Accessed 15 Sept. 2019.

⁴⁰ Schloenhardt, Andreas. “International Cooperation under the United Nations Convention against Transnational Organized Crime.” *Brill Research Perspectives in Transnational Crime*, vol. 3, no. 4, 6 Dec. 2021, pp. 3–25, <https://doi.org/10.1163/24680931-12340020>. Accessed 16 Dec. 2021.

⁴¹ UN Security Council. “Resolution 1373 (2001) /: Adopted by the Security Council at Its 4385th Meeting, on 28 September 2001.” *DigitalLibrary.un.org*, 28 Sept. 2001, digitallibrary.un.org/record/449020?ln=en&v=pdf.

⁴² FATF. “History of the FATF.” *Www.fatf-gafi.org*, www.fatf-gafi.org/en/the-fatf/history-of-the-fatf.html.

1st July 2002	Egmont Group Secretariat established to support global Financial Intelligence Units ⁴³ .
20th June 2012	FATF revises its International Standards on money laundering and terrorism financing ⁴⁴ .
24th June 2016	Panama Papers revelations accelerate global reforms on beneficial ownership transparency ⁴⁵ .
13th November 2018	Drafting of UNSC Resolution 2462 begins to strengthen anti terrorism financing measures ⁴⁶ .
28th March 2019	UNSC Resolution 2462 adopted, reinforcing obligations to prevent terrorism financing ⁴⁷ .
3rd June 2021	UNODC launches its Synthetic Drug Strategy to counter evolving organized crime threats ⁴⁸ .

⁴³ EGMONT GROUP of FINANCIAL INTELLIGENCE UNITS OPERATIONAL GUIDANCE for FIU ACTIVITIES and the EXCHANGE of INFORMATION Approved by the Egmont Group Heads of Financial Intelligence Units. 2013.

⁴⁴ "FATF Publishes New Guidance on Financial Inclusion and Anti-Money Laundering and Terrorist Financing Measures." *Fatf-Gafi.org*, 2023, www.fatf-gafi.org/en/publications/Financialinclusionandnpoissues/guidance-financial-inclusion-aml-tf-measures.html.

⁴⁵ Bach, Eric. "The Panama Papers: Shaping Global Transparency - Panama Papers." *Panama Papers*, 2016, panamapapers.org/global-regulatory-reforms.

⁴⁶ "Document Viewer." *Un.org*, 2025, docs.un.org/en/S/RES/2462(2019).

⁴⁷ Ibid

⁴⁸ "UNODC Launches Synthetic Drug Strategy to Prevent Global Crisis." *United Nations : Office on Drugs and Crime*, 2021, www.unodc.org/unodc/frontpage/2021/November/unodc-launches-synthetic-drug-strategy-to-prevent-global-crisis.html.

Relevant UN Resolutions, Treaties & Events

UN Security Council Resolution 1373 (2001)

Adopted following the September 11 attacks⁴⁹, the UN Security Council Resolution 1373 (2001)⁵⁰ provides a framework for the elimination of international terrorism through the denial of financial and operational sources of support. UN Member States must enact laws criminalizing financing for terrorist activity, freezing terrorist assets, enhancing security at their borders, and enhancing international partnerships and cooperation in intelligence sharing and law enforcement. The resolution helped to create a more robust legal infrastructure for tracking down and prosecuting international terrorism; however, because of inconsistent enforcement and limited law enforcement and intelligence-gathering capabilities, various states have experienced a varying rate of success in combating terrorism within their borders⁵¹.

Financial Action Task Force (FATF) Forty Recommendations – Updated regularly

The FATF forty recommendations provide a detailed framework of international standards for AML/CFT, which are designed to combat money laundering, the finances of terrorism, and the associated illicit flows of capital⁵². These recommendations provide guidance to member countries to help determine appropriate preventative measures that should be taken by financial institutions as well as to promote a more transparent system for identifying the ultimate beneficial owner of an account; to establish the legal authority of FIUs and the establishment of a formal framework for cooperation between states. Although the recommendations are not legally binding on member countries, FATF encourages member countries to implement these recommendations through a variety of means, including periodic peer reviews, listing procedures and as such, they represent an integral part of the worldwide efforts to disrupt the operations of organized crime and terrorism, but also highlight concerns regarding the costs to comply and the disproportionate effects on developing countries.

Adoption of the UN Convention against Transnational Organized Crime (UNTOC)

⁴⁹ GovInfo. "Govinfo." *Www.govinfo.gov*, 22 July 2004, www.govinfo.gov/app/details/GPO-911REPORT.

⁵⁰ UN Security Council. "Resolution 1373 (2001) /: Adopted by the Security Council at Its 4385th Meeting, on 28 September 2001." *Digitallibrary.un.org*, 28 Sept. 2001, digitallibrary.un.org/record/449020?ln=en&v=pdf.

⁵¹ Ibid

⁵² *INTERNATIONAL STANDARDS on COMBATING MONEY LAUNDERING and the FINANCING of TERRORISM & PROLIFERATION the FATF Recommendations*.

The primary focus of the United Nations Convention against Transnational Organized Crime (UNTOC)⁵³ is to combat organized crime internationally through an overarching treaty framework that mandates member states to criminalize three aspects of participation in organized crime: membership in and participation in organized criminal groups, laundering of proceeds from illegal activity and corrupting public officials to obstruct justice.

UNTOC promotes cooperative measures among members through extradition requests, mutual assistance, and conducting investigations jointly. UNTOC has been widely signed and ratified by many nations, demonstrating the need for enforcement of laws against transnational criminals and terrorist organizations.

There are many reasons, however, why nations are not able to effectively implement UNTOC, including an inadequate legal infrastructure for the implementation of UNTOC, a lack of political will to ratify UNTOC or ineffective enforcement capability under existing laws. Many nations have not adequately addressed or provided legal remedies for crimes that are being committed as a result of the use of new digital technologies in the commission of crime, creating a new opportunity for criminal and terrorist organizations that have already proven adept in utilizing technology for nefarious purposes.

Previous Attempts to Solve the Issue

Implementation of the FATF Forty Recommendations-2012

One of the greatest global initiatives to address transnational organized crime and terrorist financing is the Financial Action Task Force (FATF) Forty Recommendations. The Forty Recommendations set internationally accepted standards for AML and CTF and require countries to declare illegal monetary transactions a crime, regulate financial institutions, and increase transparency. Countries are encouraged to use a risk-based approach to allocating resources where they will be most effective against the highest threats.

⁵³ United Nations. *United Nations Convention against Transnational Organized Crime*. United Nations, 2004, www.unodc.org.

While the Forty Recommendations have raised global awareness and prompted many nations to develop regulatory tools, they have not always been effective. In general, developed nations have implemented the recommendations at a much higher level than developing nations because of a lack of institutional capacity and resources. Additionally, while the FATF has used its mutual evaluation process to encourage increased accountability, critics contend that the system places excessive burdens on weaker economies without providing them with enough technical assistance⁵⁴.

Establishment of the Egmont Group of Financial Intelligence Units

Since its inception, the Egmont Group has been focused on improving cooperation between national Financial Intelligence Units (FIUs) that gather and analyze reports received from law enforcement regarding potential criminal or suspicious banking activity through secure means as well as through joint training opportunities for FIU personnel to facilitate the identification and interception of funds being utilized by organized crime and terrorist groups⁵⁵.

Through this initiative, technical collaboration and mutual trust have been increased among FIUs worldwide; however, the success of this initiative relies upon the degree of independence of the individual FIUs in a country and the degree of development of institutional and financial regulatory systems within a country. Where the FIU is not developed or is subject to a high level of political interference, there will continue to be limited sharing of information. Even though progress has been made toward increasing coordination, there still exist large global voids in the area of financial intelligence.

EU Security Union Strategy

The Strategy for Security within the European Union is an important collective effort by the EU to combat organized crime and terrorist financing through a series of coordinated policy measures, as well as regional cooperation in managing information, Improving Border Control, Disrupting Organized Criminal Bodies, and improving financial investigations. In addition to the development of a Security Union, this plan is intended to help facilitate cooperation between law enforcement agencies (such as Europol) and judicial authorities (such as Eurojust).

⁵⁴ Financial Action Task Force. *International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation*. FATF, 2023, www.fatf-gafi.org.

⁵⁵ Egmont Group of Financial Intelligence Units. *About the Egmont Group*. Egmont Group, www.egmontgroup.org.

Coordinating activities among Member States has greatly improved since the implementation of the Security Union Strategy. However, there are still significant issues regarding the lack of coordination among EU Member States due to differences in the legal framework and enforcement capabilities of national law enforcement agencies and judicial bodies. Additionally, the Security Union Strategy's regional focus is a significant barrier to addressing globalized criminal networks beyond Europe. There is thus a critical need for increased cooperation with non-EU partners.⁵⁶

Possible Solutions

Strengthening international financial transparency through compulsory beneficial ownership registries.

Compulsory beneficial ownership registries are a practical approach to addressing transnational crime and terrorism financing. In essence, these registries enable states to determine who controls companies, trusts, and other legal entities.

Forcing companies and individuals to be transparent will limit the ability of organized crime and terrorist organizations to mask their illegal activities using complex corporate structures and shell companies.

Many states and regional groups have already established beneficial ownership frameworks, but there is still a lack of consistency on a global level. The mandatory and interoperable implementation of beneficial ownership registries at the international level would create a more streamlined approach to the oversight of finances internationally. Some level of protection must be offered for data privacy, and developing countries should receive technical support in the successful implementation of beneficial ownership registries.

Enhancing intelligence sharing between states via expanded FIU networks and encrypted information-exchange platforms.

To successfully disrupt transnational financial networks, collaborative efforts between nations to share intelligence regarding suspicious financial activity and cooperation between Financial Intelligence

⁵⁶ European Commission. *EU Security Union Strategy*. European Union, 2020, ec.europa.eu.

Units (FIUs) will be enhanced through the use of established cooperative groupings, including the Egmont Group.⁵⁷

Secure information-exchange platforms that utilize encryption technology will enable the rapid exchange of information between collaborating nations, allowing for the ability to fulfil Intelligence sharing while assuring confidentiality and protection of data.

As a result, participating countries will be better positioned to track illegal financial transactions and to respond promptly to potential threats as they develop⁵⁸. However, differing levels of institutional capacity and levels of distrust between nations will prevent the transnational sharing of intelligence from achieving its full potential unless these factors are addressed by the establishment of standard operating procedures, the implementation of confidence building measures, and the establishment of assurances that any data shared will not be used for non-security-related or political purposes.

Initiating capacity building programs focused on border security, financial regulation, and law-enforcement training.

Because of the institutional weaknesses and limited resources that plague many of the less economically developed economies (LEDCs) of the world, the ability to combat organized crime and terrorist financing out of LEDCs poses unique challenges. Targeted capacity builders can help fill the gaps in necessary institutional capacity by providing enhanced training for law enforcement personnel, improved financial regulatory infrastructure, and improved border security.

National governments have a critical role to play in carrying out these programs, as they will be responsible for providing the required technical expertise, financial resources, and long-term support to implement these types of capacity development initiatives in LEDCs.

Programs must be designed to fit the specific context of the LEDC. The more that these programs are designed with the purpose of developing sustainable pathways to local ownership, the more likely there is to be success.

⁵⁷ Egmont Group of Financial Intelligence Units. *Principles for Information Exchange*. Egmont Group, www.egmontgroup.org.

⁵⁸ United Nations Office on Drugs and Crime. *Combating Illicit Financial Flows*. UNODC, www.unodc.org.

Capacity building is about building the capacity of the State's institutions and the State's governance system so that they can better deal with both the short-term threats associated with organized crime and terrorism financing and the long-term underlying conditions that allow for the emergence of criminal and terrorist networks⁵⁹.

Expanding public–private partnerships to detect and disrupt illicit financial flows.

Since a large part of terrorist financing and organized crime occurs within formal financial systems, there needs to be greater collaboration between state authorities and private sector entities like banks, fintech firms, and payment service providers. Governments should establish structured public-private partnerships (PPPs)⁶⁰ to share typology, risk indicators, and emerging trends related to both terrorist financing and money laundering;⁶¹ However, there also needs to be sufficient legal protections around the use of data.

Through the establishment of public-private partnerships (PPP), private entities can create greater efficiency in identifying suspicious transactions to report them to the appropriate authorities in a more timely fashion. In turn, government authorities will be able to draw on technical expertise and real-time data from the private sector. There must also be a defined framework governing the scope of cooperation, a mechanism for oversight, and liability protections to prevent regulatory overreach and potential abuse of the shared information. By establishing effective public-private partnerships (PPP), the early detection, enhanced compliance, and closure of gaps facilitating transnational organized crime and terrorism will be improved⁶².

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⁶¹ EUROPEAN COMMISSION DIRECTORATE-GENERAL for FINANCIAL STABILITY, FINANCIAL SERVICES and CAPITAL MARKETS UNION Bank, *Insurance and Financial Crime Financial Crime CONSULTATION DOCUMENT PUBLIC CONSULTATION on GUIDANCE on the RULES APPLICABLE to the USE of PUBLIC-PRIVATE PARTNERSHIPS in the FRAMEWORK of PREVENTING and FIGHTING MONEY LAUNDERING and TERRORIST FINANCING Disclaimer*.

⁶² Dolan, Carl, et al. *Public-Private Partnerships for Financial Information Sharing*.

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