





4. Countering the financing of terrorism has been an important part of the response of the Security Council to the global terrorism threat. The adoption of Security Council resolution 2462 (2019) in March 2019 reaffirms the importance for the international community to deprive terrorists access to funds, through the use of robust anti-money laundering (AML) and Countering Financing of Terrorism (CFT) frameworks.

5. The lifeline of any terrorist organisation is its capacity to raise funds to finance its operations and recruit members. The illicit sources of funding to terrorists, however, continue to be elusive. As such, Resolution 2462 (2019) highlights several priorities for Member States such as addressing links to crime and organized crime, preventing misuse of the nonprofit sector for terrorism-financing purposes and assessing and addressing potential risks associated with virtual assets.

6. Evidence also indicates that terrorists are increasingly using virtual currencies and digital services to raise and move funds in the digital space, aided by inconsistent regulation of new payment methods. The Covid-19 pandemic also created gaps in the implementation of CFT legislation and responses; hindered international cooperation and related synergies, and created enhanced opportunities for terrorist groups to raise funds through online sources.

7. The risk of convertible virtual currencies that can be exchanged for real money or other virtual currencies are potentially vulnerable to money laundering and terrorist financing abuse. In this regard, we call on the UN through the Office of Counter-Terrorism (UNOCT) to



10. Nigeria continues to make commendable strides in meeting international AML/CFT standards and remain fully committed to implementing all key CFT instruments as well as updating the NRA in tandem with the periodic reviews

