

August 2, 2010 (as amended)

## **Terrorist Finance Tracking Program**

### **Fact Sheet**

- After the terrorist attacks on September 11, 2001, the United States Department of the Treasury initiated the Terrorist Finance Tracking Program (TFTP) to identify, track, and pursue terrorists – such as Al-Qaida – and their networks. The U.S. Treasury Department is uniquely positioned to track terrorist money flows and assist in broader U.S. Government efforts to uncover terrorist cells and map terrorist networks here at home and around the world.
- These U.S. Treasury Department efforts have not only disrupted terrorist networks, they have saved lives. Since the start of the program, the TFTP has provided thousands of valuable leads to U.S. Government agencies and other governments that have aided in the prevention or investigation of many of the most visible and violent terrorist attacks and attempted attacks of the past decade.
- As part of its vital national security mission, the U.S. Treasury Department issues subpoenas to the Society for Worldwide Interbank Financial Telecommunication (SWIFT) – a Belgium-based company with U.S. offices that operates a worldwide messaging system used to transmit financial transaction information – seeking information on suspected international terrorists or their networks. Under the terms of the subpoenas, the U.S. Government may only review information as part of specific terrorism investigations.
- At the end of 2009 SWIFT stopped storing certain sets of these critical data on its U.S. servers and hosts those data in the European Union. The United States negotiated an agreement with the European Union on the processing and transfer of this information to the U.S. Treasury Department. The Agreement became effective on August 1, 2010.
- Based on information that identifies an individual or entity, the U.S. Government is able to conduct targeted searches against the limited subset of records provided by SWIFT in order to trace financial transactions related to suspected terrorist activity.
- SWIFT information greatly enhances our ability to map out terrorist networks, often filling in missing links in an investigative chain. The U.S. Government acts on this information – and, for counter-terrorism purposes only, shares leads generated by the TFTP with relevant governments' counter-terrorism authorities – to target and disrupt the activities of terrorists and their supporters.
- By following the money, the TFTP has allowed the U.S. and our allies to identify and locate operatives and their financiers, chart terrorist networks, and help keep money out of their hands.

- The TFTP is firmly rooted in sound legal authority, based on statutory mandates and Executive Orders – including the International Emergency Economic Powers Act (IEEPA) and the United Nations Participation Act (UNPA).
- The TFTP does not involve data mining. In fact, most people would never have information that would be included in the SWIFT data seen by counter-terrorism analysts under the TFTP. We work to ensure the appropriate and limited use of the information while maintaining respect for individual privacy.
- SWIFT is overseen by a committee drawn from major central banks – including the U.S. Federal Reserve, the Bank of England, the European Central Bank, the Bank of Japan, and the lead overseer, the National Bank of Belgium. The overseers have been informed about SWIFT's participation in Treasury's TFTP efforts and the safeguards and assurances put in place.
- The TFTP has rigorous safeguards and protocols to protect privacy. Searches of records must identify the terrorism-related basis, which is systematically logged and auditable. Regular, independent audits of the program have confirmed that the U.S. Government has consistently observed the established safeguards and protocols.
- This is exactly the kind of program that Americans want and expect from their government to prevent further terrorist attacks. The 9/11 Commission was critical of the government for its failure to have this kind of program – one that helps use all available information to connect the dots – in place prior to the September 11th attacks. In fact, in its final report card, the 9/11 Commission's Public Discourse Project awarded the government-wide effort to combat terrorist financing a high grade, citing the government's "significant strides in using terrorism finance as an intelligence tool."
- There is no doubt that America and our allies are safer today because of this program.

### **Related Items**

- Agreement Between the United States of America and the European Union on the Processing and Transfer of Financial Messaging Data from the European Union to the United States for the Purposes of the Terrorist Finance Tracking Program
- Redress Procedures for Seeking Access, Rectification, Erasure, or Blocking (under the U.S.-EU Agreement)

### **Contacts**

For additional information or inquiries about the TFTP, please contact the United States Department of the Treasury at 202-622-2490 or via e-mail at [TFTP@treasury.gov](mailto:TFTP@treasury.gov).