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Granada varsity study says UNSC order failed to disrupt Qaeda financing

From ANI

Granada (Spain), May 7: Measures established by the United Nations Security Council to freeze assets failed to disrupt financing to Al Qaeda, a University of Granada study has revealed.

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funds.

He, however, said that when this data is combined with other information held by the intelligence services, it could help banks detect potentially suspicious activities.

Professor Gomez further opined that splinter groups of Al Qaeda "are forced to resort to hawala ("transferring" in Arabian) and to cash-couriers to move money on the fringes of the official financial system".

In addition, there are other mechanisms that may be employed by terrorist groups to move their funds without being detected.

"That is the case of international trade. The complex payment methods of international trade, and the volume of transactions render it specially vulnerable," Professor Gsmez states.

"The online payment systems enabled by new information technologies and telecommunications is also a risk, since they may be used by terrorist groups to transfer money anonymously," he adds.

The study provides a number of relevant data on the group financing.

Before the September 11 attacks, Al Qaeda's financial needs were approximately 30 million dollars annually, according to a CIA's report.

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