



PRESS RELEASE

Justice Department Announces Anticipated Distribution of at Least \$940M to Victims of State Sponsored Terrorism in 2025

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For Immediate Release

Office of Public Affairs

Today, Special Master Mary Patrice Brown announced that she will authorize fifth-round payments for all eligible claims in the U.S. Victims of State Sponsored Terrorism Fund (the Fund) by Jan. 1, 2025. The Fund, which continues to collect deposits, anticipates that the fifth distribution will be at least \$940 million. The amounts available for this distribution come from qualifying federal enforcement actions, including *United States v. Binance Holdings Limited*.

“The Criminal Division is proud to administer the U.S. Victims of State Sponsored Terrorism Fund, which has provided more than \$6 billion to victims of state sponsored terrorism since its founding. As announced today, that total will grow to nearly \$7 billion in 2025,” said Principal Deputy Assistant Attorney General Nicole M. Argentieri, head of the Justice Department’s Criminal Division. “The Criminal Division, through our Money Laundering and Asset Recovery Section’s Bank Integrity Unit, is committed to prosecuting financial institutions and individuals whose anti-money laundering and sanctions violations threaten our financial system and national security. I’m proud of the work the section has done to hold accountable those who do business with state sponsors of terrorism and to support victims through its administration of the Fund.”

The Fund was established by Congress and is administered by the Criminal Division's Money Laundering and Asset Recovery Section (MLARS), under the leadership of the Special Master. To date, the Fund has paid more than \$6 billion to thousands of victims of state-sponsored terrorism and their families in four rounds of distributions and one round of lump-sum catch-up payments. The anticipated distribution announced today is in addition to these prior distributions. Apart from an initial appropriation of approximately \$1 billion from Congress and additional Congressional appropriations for lump sum catch-up payments, funds available for distributions result from certain Justice Department prosecutions and cases and other U.S. government enforcement actions.

In November 2023, the department announced that Binance Holdings Limited (Binance) agreed to plead guilty to violations of the Bank Secrecy Act, money transmitting business registration requirements, and the International Emergency Economic Powers Act (IEEPA). The Bank Integrity Unit (BIU) of the Criminal Division's MLARS, the National Security Division, and the U.S. Attorney's Office for the Western District of Washington led the investigation and prosecution of Binance. Binance admitted to prioritizing growth and profits over compliance with U.S. law, including by failing to register as a money transmitting business, failing to implement an effective anti-money laundering program, and failing to implement controls that would have prevented U.S. customers from transacting with customers in sanctioned jurisdictions, including Iran, which is designated as a state sponsor of terrorism. Binance agreed to forfeit \$898 million as a result of its violation of IEEPA. Today, the department announced that MLARS has determined that the full amount of Binance's IEEPA forfeiture qualifies for deposit into the Fund.

The Fund continues to accept applications from potential new victim claimants. As the Special Master announced, the deadline for new claimants to submit applications to be considered for fifth-round payments is July 1. Claimants who were eligible for payments in prior rounds remain eligible for the fifth distribution and should not complete new applications.

More information about the Fund's compensation to victims of state sponsored terrorism is available on the Fund's website at www.usvsst.com, including application materials, frequently asked questions, and publications.

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Components

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