



## PRESS RELEASE

### FOR IMMEDIATE RELEASE

#### CONTACT

Ya'akov Almor

Tel: +972-52-352-2685

E-mail: [communications@wfdb.com](mailto:communications@wfdb.com)

### **WFDB President urges bourse members not to do business rough traders on U.S. Department of the Treasury terrorist list**

*Antwerp, May 28, 2009* – Avi Paz, president of the World Federation of Diamond Bourses (WFDB), has called on bourse members to avoid doing any business with Kassim Tajideen and Abd Al Menhem Qubaysi, two Africa-based rough diamond traders, who are have been placed on the U.S. Department of the Treasury's terrorist list (see <http://www.ustreas.gov/press/releases/tg149.htm>).

The U.S. government recently announced a freeze on the assets the two traders, and has prohibited Americans from carrying out any business with Tajideen and Abd Al Menhem Qubaysi. Both are Lebanese citizens.

Tajideen allegedly is an important financial contributor to Hezbollah, and operate a network of businesses in Lebanon and Africa. He has contributed tens of millions of dollars to Hezbollah and has sent funds to the organisation via his brother, a Hezbollah commander in Lebanon. He and his brothers also run cover companies for Hezbollah in Africa.

Belgium's Economic Crimes Unit arrested Tajideen and several officials of his company Soafrimex in Antwerp in May 2003 following a four month international investigation. The firm's bank accounts were frozen, and several weeks later the police also arrested his wife Huda Saad. Tajideen was then arrested on suspicion of fraud, money laundering, and trade in diamonds of doubtful origin to the value of tens of millions of euros.

Abd Al Menhem Qubaysi is based in Cote d'Ivoire, and allegedly is also a supporter of Hezbollah and the personal representative of Hezbollah Secretary General Hassan Nasrallah. He is in regular contact with leaders of Hezbollah and has hosted senior officials of the terrorist group traveling to Cote d'Ivoire and other parts of Africa to raise money for Hezbollah. He speaks at Hezbollah fundraising events and sponsors meetings with high-ranking members of the organization and helped establish an official Hezbollah foundation in Cote d'Ivoire used to recruit new members for Hezbollah's military ranks in Lebanon.

#### **WORLD FEDERATION OF DIAMOND BOURSES**

Pelikaanstraat 62, B-2018 Antwerp, Belgium. Phone: +32 (0) 3 234 91 21, Fax: +32 (0)3 226 40 73

E-mail: [info@worldfed.com](mailto:info@worldfed.com), Internet: [www.worldfed.com](http://www.worldfed.com), [www.wfdbmark.com](http://www.wfdbmark.com)

"We will continue to take steps to protect the financial system from the threat posed by Hezbollah and those who support it," says Under Secretary for Terrorism and Financial Intelligence Stuart Levey. "Not only is Hezbollah itself a terrorist organization with global reach, it also recently acknowledged publicly that it provides support to Hamas."

"It is quite clear that these two Abd Al Menhem traders have been involved in a range of illegal activities and that they have nothing whatsoever to do with the legitimate diamond trade," said Avi Paz. "WFDB members should have absolutely no contact with them since they are clearly involved in terrorism and they are using the diamond trade as a cover for their criminal activities," he added.

#####