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Following the Money: Allegations of Cross-Border Networks in Northern Syria

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By Jon Gemayel

In today's world, financial systems are increasingly relying more on anti-money laundering and [Know Your Customer \(KYC\)](#) regulations as part of efforts to stop illicit cash flows. When those safeguards weaken, especially in conflict regions, the consequences can extend far beyond national borders.

Turkey has long been known as a strategic

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hub that connects Europe to the Middle East and beyond, with its strategic geopolitical positioning today as significant as ever. It's both a NATO country and a member of the Financial Action Task Force (FATF), which is an international organization designed to combat money laundering and terror financing. Yet Turkey's formal commitments and affiliations only tell part of the story. Despite the compliance on paper, an investigation into what Ankara permitted during the Syrian Civil War – including from certain Turkish nationals and entities – reveal [gray zone activities](#) that should raise alarms.

In 2011, Syria descended into a brutal civil war that killed hundreds of thousands of people and displaced millions. What started as anti-government protests against Bashar al-Assad's regime, inspired by the regional Arab Spring, escalated as demonstrations were met with violent crackdowns. The conflict spiraled into a full-scale war that involved the Syrian Army, several rebel and terror groups, and Kurdish militias. The war would not end until the ultimate toppling of Assad's government by a rebel coalition led by Ahmed al-Shaara (also known as al-Jolani), head of the formerly designated terror organization Hayat Tahrir al-Sham (HTS), which was formed from Al Nusra Front.

Since the outbreak of the war, the country's southern border with Syria quietly became a crucial cross-border trade hub, especially near Idlib where HTS had taken control. HTS, a designated terror organization at the time with links to Al-Qaeda, exploited these channels of trade between the two countries and leveraged control over the Bab el-Hawa border crossing. But what really caused concern is the network on the Turkish side which [allegedly](#) helped finance HTS for years as the instability in northern Syria created new lucrative business opportunity.

According to investigative reporting from Turkish news site [Duvar](#), a company called MT Group was named as the primary seller of oil to HTS, which effectively set up an energy

monopoly in the Idlib region through its own companies. The report, which is based off the account of former mafia boss turned whistleblower Sedat Peker, [alleged](#) that MT Group was “the only dealer in Turkey selling oil to the [HTS-controlled] region.”

Per Peker's testimony, tanker trucks transported fuel from Mersin, Turkey across the border into Syria where a “tax” would be paid to HTS per truck. What's more intriguing is the alleged hierarchy that sat atop these operations – precisely where elements of the Turkish Government come into the picture.

In order to do “business in Syria,” the first person to approach was Metin Kıratlı, the Head of the Directorate of Administrative Affairs of the President of Turkey. Next in line, [according to Peker](#), were Murat Sancak and Ramazan Öztürk, two wealthy business moguls with unusual backgrounds and networks.

Sancak is a controversial figure in Turkey, best known for his role in Turkish football as long-time president and financial backer of the club Adana Demirspor. He made headlines during his tenure, most notably when he was one of 46 people, including star players, [arrested](#) during a massive match-fixing scandal. Sancak's cousin, Ethem, is also a prominent businessman and has [close ties](#) to President Recep Tayyip Erdoğan and is a senior member of his political party.

Then there is Ramazan Öztürk, whose connection to Murat Sancak dates back more than a decade. Both the Öztürk and Sancak families [were business partners](#) in BMC, a private Turkish defense firm known for manufacturing military vehicles. Ramazan is the chairman of Nakkaş Holding, an energy and logistics conglomerate that's been [tied to moving](#) sanctioned oil through a company called Global Terminal Services, which operates the Dortyol port in Hatay. Like Sancak, Öztürk also has significant family ties to President Erdoğan. Ramazan's late father Talip was [reported](#) to be a ‘distant relative’ and [close associate](#) of Erdoğan. Talip became partners with Ethem

Sancak at BMC, where Erdoğan even helped broker a [major deal](#) with Qatar.

Turkish elites do not shy away from nepotism, and the Sancak-Öztürk case serves as just one example. Yet nepotism is a two-way street. The more pressing question may be whether Turkey's leadership still uses these private business channels as a tool for geopolitical aspirations — and if so, what does that mean for banking compliance standards? Was MT Group's cross-border trade with HTS in Syria strictly business or was there more to it that should have triggered international action?

For any Western allied country, such as Turkey, financing terror organizations that have been sanctioned by the United States should be under the scope of investigations. The U.S. has been keen to enforce this, through agencies like the Office of Foreign Assets Control (OFAC), by freezing U.S.-linked assets of entities or individuals involved in such activities.

OFAC has already pursued certain Turkish nationals, such as those in the Rawi Network case, when seven individuals were [blacklisted](#) for facilitating procurement and financing for ISIS in Syria and Iraq. Similarly, what was alleged about MT Group, terrorists in the Idlib province were financed via foreign sources, including from Turkey.

This wasn't a singular incident. In 2019, OFAC [designated](#) two ISIS-linked procurement agents and a company based in Turkey for "providing critical financial and logistical support to ISIS." A year later, the FATF — a multilateral body that includes the United States and the Gulf Arab states — jointly [sanctioned](#) entities based in Turkey for logistical and financial support of ISIS.

These investigations and sanctions create serious headaches for Turkish banks which must comply with any U.S. designation or risk being punished. If U.S. authorities were ever to formally pursue figures such as Murat Sancak or Ramazan Öztürk, any Turkish financial institution found to have processed related

transactions could face crippling sanctions and loss of correspondent banking access.

Beyond Turkey, terror financing is aggressively pursued. In France, for instance, industrial firm Lafarge [pled guilty](#) in 2022 for paying millions of dollars to terror groups, including ISIS, in northern Syria in exchange for permission to maintain operations there during the civil war. The case became one of the most prominent examples of a major Western company accused of financing terror organizations. Given Turkey's position in geopolitics, its banks and firms may be next in line for similar investigations.

Enforcement measures exist to counter terror activities and logistical channels. While the U.S. Treasury cannot impose sanctions based off testimony, it's certainly possible that both Murat Sancak and Ramazan Öztürk's facilitation of cross-border trade flew under the radar and right under the nose of the U.S. Treasury's foreign task forces. And while any support towards Jihadist groups is a reason for concern, the main actors in this case being tied to Turkey's political echelon make the case all the more head-turning.

As Syria enters a new era, effectively under HTS leadership, it remains to be seen whether U.S. authorities would take any retroactive actions against individuals or entities that helped support the HTS's operations before its consolidation of power. However, the Turkish government's alleged involvement in such activities — which could have been fueled by strategic calculations — is something to watch moving forward.

While HTS has been removed as a designated terror organization, any interaction with them while they were designated may still trigger retroactive actions by the U.S. against individuals or entities that supported the organization. At minimum, Turkish government and banks alleged involvement in, or even tacit approval of, such activities is cause for concern.