Treasury Sanctions Rwandan Ministry of Defence and Financial Institution Supporting M23

Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) imposed sanctions on the Rwandan Ministry of Defence and Zigama Credit and Savings Society, a Rwandan financial institution that has played a key role in facilitating Rwanda's support for the March 23 Movement (M23) and its political wing, the Congo River Alliance.

"Today, the United States makes good on President Trump's promise to hold Rwanda accountable for its commitments under the Washington Accords for Peace and Prosperity," said **Secretary of the Treasury Scott Bessent**. "Rwanda must halt its support for M23 and withdraw its troops from eastern DRC."

THE RWANDAN MINISTRY OF DEFENCE: ENABLING REBELLION IN EASTERN DRC

The **Rwandan Ministry of Defence (Rwandan MoD)** is the umbrella organization for Rwanda's security services, including the Rwanda Defence Force (RDF), which OFAC sanctioned on March 2, 2026. At the direction of the Rwandan MoD, the RDF has deployed thousands of troops across eastern DRC's North and South Kivu provinces, where they conduct operations alongside M23 and provide the armed group with military equipment, supplies, logistical support, and training. The RDF has also introduced advanced weaponry to the battlefield, including surface to air missile systems and jamming equipment, creating risks for civilian aviation in eastern DRC.

ZIGAMA: FINANCING REBELLION, PARTICIPATING IN MINERALS SMUGGLING

Zigama Credit and Savings Society (Zigama) is a Rwandan financial institution that operates on behalf of Rwanda's security services. Zigama has facilitated payments to entities in China and additional countries for weapons, ammunition, and other military equipment for the RDF. Zigama has also facilitated payments for RDF travel and accommodation for training activities.

As Treasury highlighted in a previous designation, the RDF and M23 control gold mining sites in South Kivu province. Following the removal of gold from these sites, Rwandan government forces have maintained strict oversight of the gold. A Zigama branch enabled the transportation of gold sourced from M23-controlled territory in eastern DRC to Kigali. In addition, Zigama has facilitated financial transactions for M23 and the Congo River Alliance, amounting to tens of millions of dollars.

As a result of today's action, all property and interests in property of the designated or blocked persons described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50 percent or more by one or more blocked persons are also blocked.

Dated 28 October, 2026

FINANCIAL SERVICES REGULATORY COMMISSION
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