

No Money for Terror conference

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In news– Third edition of No Money for Terror conference held in India Recently

About the conference-

- **The NMFT started in 2018 as an initiative of the French government** which had, in 1989, laid the foundation of the Financial Action Task Force (FATF), the international body at the forefront of combating money laundering and terrorist financing.
- Just like the FATF, which earlier focused only on money laundering but expanded to include terrorist financing after the 9/11 attacks, the continuing activities of the Islamic State and Al Qaeda, despite territorial defeats in Syria-Iraq and Afghanistan respectively, necessitated the NMFT conference.
- In fact, the 2018 event was titled “International conference on combating the financing of Daesh and Al-Qaeda (Paris, 25-26 April 2018)”.
- The agenda for the NMFT 2022 included use of virtual assets and crowdfunding platforms by terrorist entities, their use of the dark web, the links between terror financing and legitimate economic activities, and payment intermediaries.
- The major topics discussed during four sessions at the conference are global trends in terrorism and terrorist financing; use of formal and informal channels for terrorism; emerging technologies and terrorist financing; and international cooperation to address challenges in combating terrorist financing.