



'No Money For Terror' Ministerial Conference

Why in News

The Minister of State for Home Affairs attended '**No Money For Terror' Ministerial Conference** on 7th November 2019 in **Melbourne, Australia**.

- This was the **second conference of its kind**, dedicated to the fight against terror financing. The **first such meeting held in Paris in 2018**.
- The Conference is **organised by Financial Intelligence Units (FIUs)** of over 100 countries, jointly called **The Egmont Group**.
- 65 nations participated in the 2019 conference.
- **India will host the next 'No Money For Terror' Conference in 2020.**

India's Stand at the Conference

- **Zero - Tolerance Approach Towards Terror:**
 - India called for a united global effort against all those who support terror or help generate finances for terror.
 - India pointed out how terror groups are active on social media and that undermines any ban the United Nations (UN) might have.
- **Proposed Points for Inclusion in the Resolution:**
 - Terrorism is the single biggest threat to peace, security and development.
 - Nations must expedite the finalisation of a **Comprehensive Convention on International Terrorism** under the **United Nations (UN)**.
 - The **Financial Action Task Force (FATF)** Standards must be effectively enforced and UN listings / FATF should not be politicised.
 - Initiate discussion on '**Countering Financing of Radicalisation (CFR)**', which would prevent **radicalisation** - an essential prerequisite of terrorism.

Source: PIB

PDF Reference URL: <https://www.drishtiias.com/printpdf/no-money-for-terror-ministerial-conference>